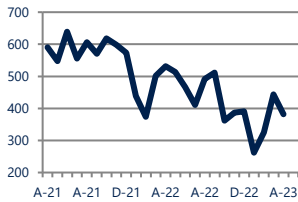




Focus On: Sussex County Housing Market

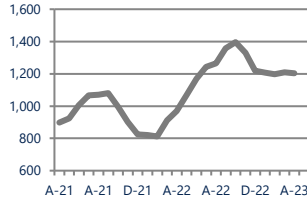
April 2023

Units Sold
382



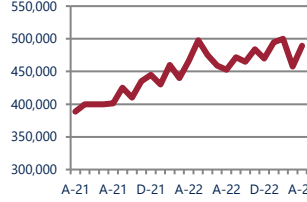
Down -28%
Vs. Year Ago

Active Inventory
1,204



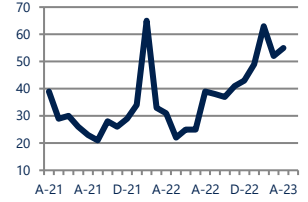
Up 24%
Vs. Year Ago

Median Sale Price
\$489,500



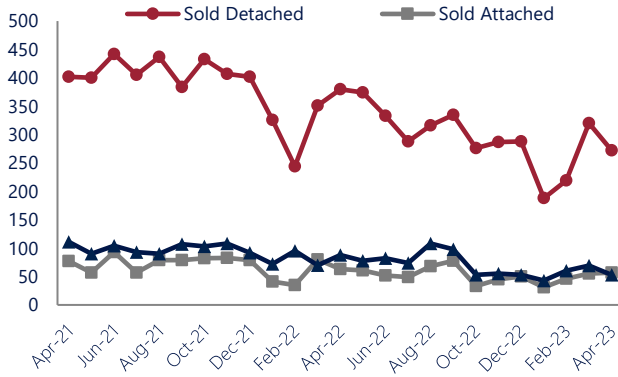
Up 5%
Vs. Year Ago

Days On Market
55



Up 77%
Vs. Year Ago

Units Sold*



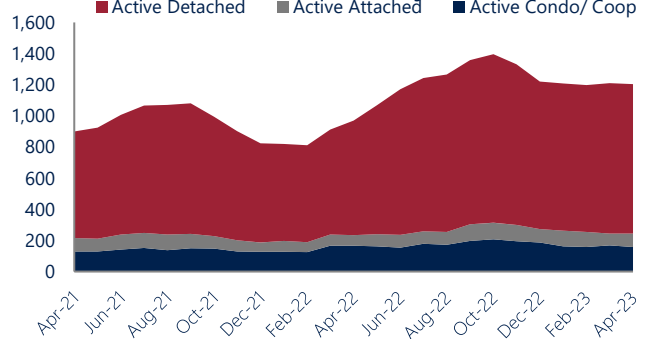
Units Sold

There was a decrease in total units sold in April, with 382 sold this month in Sussex County versus 444 last month, a decrease of 14%. This month's total units sold was lower than at this time last year, a decrease of 28% versus April 2022.

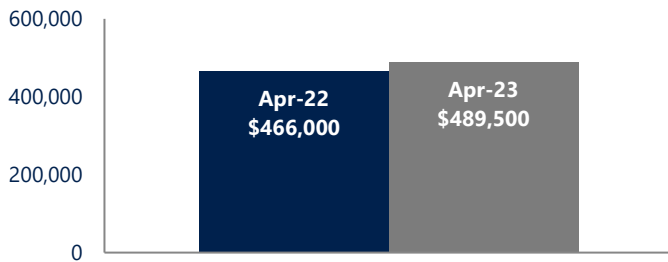
Active Inventory

Versus last year, the total number of homes available this month is higher by 234 units or 24%. The total number of active inventory this April was 1204 compared to 970 in April 2022. This month's supply remained stable as compared to last month.

Active Inventory*



Median Sale Price



Median Sale Price

Last April, the median sale price for Sussex County Homes was \$466,000. This April, the median sale price was \$489,500, an increase of 5% or \$23,500 compared to last year. The current median sold price is 7% higher than in March.

Median sale price is the middle sale price in a given month. The same number of properties are above & below the median.



*Detached, Attached, and Condo varies by local area Multiple Listing Service (MLS) definition. For more information regarding your specific market, contact one of Long & Foster's knowledgeable and experienced sales associates. Information included in this report is based on data supplied by BRIGHTMLS and its member Association(s) of REALTORS, who are not responsible for its accuracy. Does not reflect all activity in the marketplace. Information contained in this report is deemed reliable but not guaranteed, should be independently verified, and does not constitute an opinion of BRIGHTMLS or Long & Foster Real Estate, Inc.



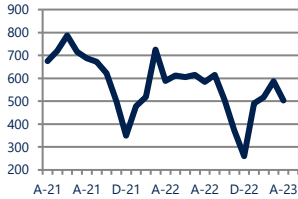


Focus On: **Sussex County Housing Market**

April 2023

New Listings

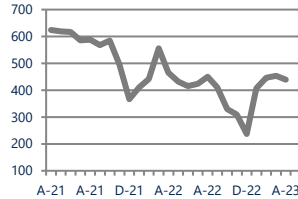
503



Down -14%
Vs. Year Ago

Current Contracts

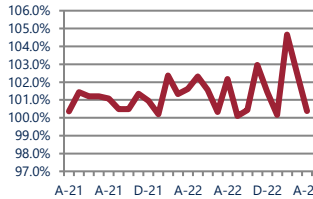
439



Down -6%
Vs. Year Ago

Sold Vs. List Price

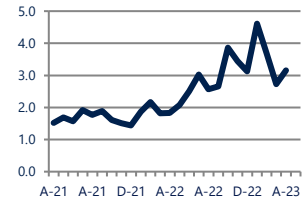
100.4%



Down -1.2%
Vs. Year Ago

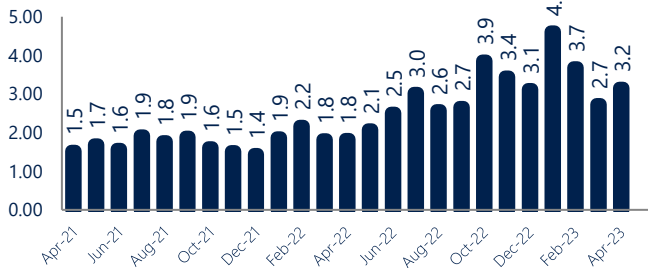
Months of Supply

3.2



Up 72%
Vs. Year Ago

Months Of Supply



Months of Supply

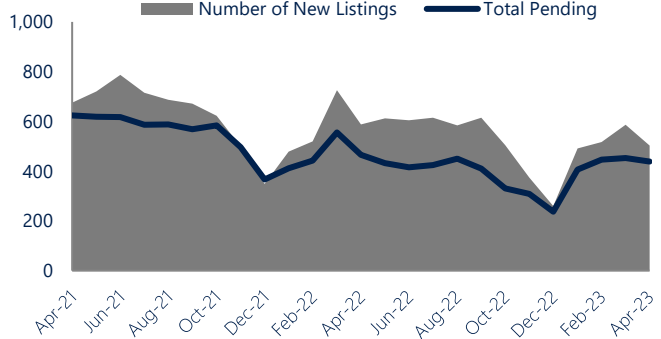
In April, there was 3.2 months of supply available in Sussex County, compared to 1.8 in April 2022. That is an increase of 73% versus a year ago.

Months of supply is calculated by dividing current inventory by current sales. It indicates how many months would be needed to sell all of the inventory available at the current rate of demand.

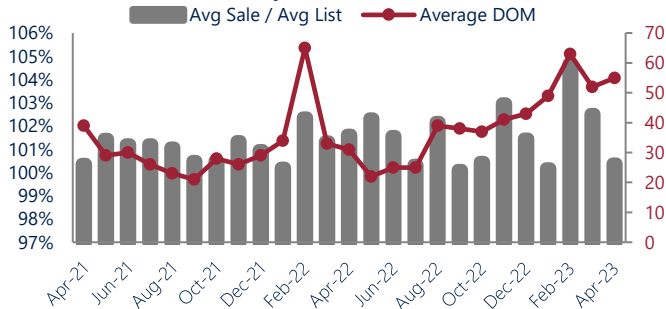
New Listings & Current Contracts

This month there were 503 homes newly listed for sale in Sussex County compared to 588 in April 2022, a decrease of 14%. There were 439 current contracts pending sale this April compared to 465 a year ago. The number of current contracts is 6% lower than last April.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In April, the average sale price in Sussex County was 100.4% of the average list price, which is 1.3% lower than at this time last year.

Days On Market

This month, the average number of days on market was 55, higher than the average last year, which was 31, an increase of 77%.



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