

Monthly Indicators



December 2024

U.S. existing-home sales improved for the second consecutive month, rising 4.8% to a seasonally adjusted annual rate of 4.15 million units, an eight-month high, according to the National Association of REALTORS® (NAR). Sales were up 6.1% compared to the same time last year, marking the largest year-over-year increase since June 2021. Economists had forecast existing-home sales would come in at an annual rate of 4.07 million units for the month.

- Single Family Closed Sales decreased 4.4 percent to 152.
- Townhouse-Condo Closed Sales decreased 3.0 percent to 32.
- Adult Communities Closed Sales increased 100.0 percent to 2.

- Single Family Median Sales Price was up 4.3 percent to \$422,500.
- Townhouse-Condo Median Sales Price was up 17.3 percent to \$305,000.
- Adult Communities Median Sales Price was up 23.3 percent to \$394,500.

Total housing inventory stood at 1.33 million units heading into December, a 2.9% decrease from the previous month but a 17.7% increase year-over-year, for a 3.8-month supply at the current sales pace. Inventory remains below the 5 – 6 months' supply of a balanced market, and the limited number of homes for sale continues to put upward pressure on sales prices nationwide, with NAR reporting a median existing-home price of \$406,100, a 4.7% increase from one year earlier.

Monthly Snapshot

- 3.6% **- 13.7%** **+ 6.6%**

One-Year Change in Closed Sales All Properties	One-Year Change in Homes for Sale All Properties	One-Year Change in Median Sales Price All Properties
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For residential real estate activity in Sussex County. Percent changes are calculated using rounded figures.

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Single Family Market Overview

Key metrics for **Single Family Properties Only**, excluding Manufactured Housing, for the report month and for year-to-date (YTD) starting from the first of the year.



Key Metrics	Historical Sparklines	12-2023	12-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		85	94	+ 10.6%	2,116	2,110	- 0.3%
Pending Sales		92	111	+ 20.7%	1,662	1,623	- 2.3%
Closed Sales		159	152	- 4.4%	1,641	1,607	- 2.1%
Median Sales Price		\$405,000	\$422,500	+ 4.3%	\$382,000	\$425,000	+ 11.3%
Avg. Sales Price		\$439,970	\$468,507	+ 6.5%	\$425,087	\$472,051	+ 11.0%
Pct. of List Price Received		101.5%	101.6%	+ 0.1%	102.3%	103.1%	+ 0.8%
Days on Market		43	41	- 4.7%	44	40	- 9.1%
Affordability Index		122	114	- 6.6%	129	113	- 12.4%
Homes for Sale		333	263	- 21.0%	--	--	--
Months Supply		2.4	1.9	- 20.8%	--	--	--

Townhouse-Condo Market Overview

Key metrics for **Townhouses and Condominiums Only** for the report month and for year-to-date (YTD) starting from the first of the year.



Key Metrics	Historical Sparklines	12-2023	12-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		20	31	+ 55.0%	476	509	+ 6.9%
Pending Sales		15	27	+ 80.0%	401	384	- 4.2%
Closed Sales		33	32	- 3.0%	405	372	- 8.1%
Median Sales Price		\$260,000	\$305,000	+ 17.3%	\$245,000	\$282,500	+ 15.3%
Avg. Sales Price		\$280,979	\$314,216	+ 11.8%	\$263,755	\$296,538	+ 12.4%
Pct. of List Price Received		102.7%	101.9%	- 0.8%	101.2%	101.5%	+ 0.3%
Days on Market		30	35	+ 16.7%	34	36	+ 5.9%
Affordability Index		189	158	- 16.4%	201	171	- 14.9%
Homes for Sale		66	81	+ 22.7%	--	--	--
Months Supply		2.0	2.5	+ 25.0%	--	--	--

Adult Community Market Overview

Key metrics for properties in **Adult Communities Only** for the report month and for year-to-date (YTD) starting from the first of the year.



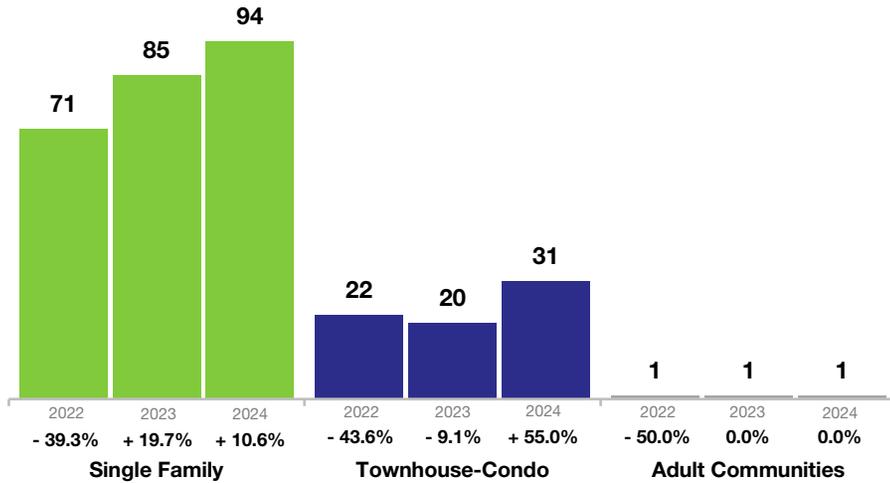
Key Metrics	Historical Sparklines	12-2023	12-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		1	1	0.0%	12	9	- 25.0%
Pending Sales		2	0	- 100.0%	11	8	- 27.3%
Closed Sales		1	2	+ 100.0%	10	10	0.0%
Median Sales Price		\$320,000	\$394,500	+ 23.3%	\$349,500	\$375,000	- 6.8%
Avg. Sales Price		\$320,000	\$394,500	+ 23.3%	\$339,250	\$363,341	- 6.6%
Pct. of List Price Received		97.0%	99.0%	+ 2.1%	103.6%	98.5%	+ 5.2%
Days on Market		369	36	- 90.2%	70	52	+ 34.6%
Affordability Index		154	122	- 20.8%	141	129	+ 9.3%
Homes for Sale		2	2	0.0%	--	--	--
Months Supply		1.5	1.5	0.0%	--	--	--

New Listings

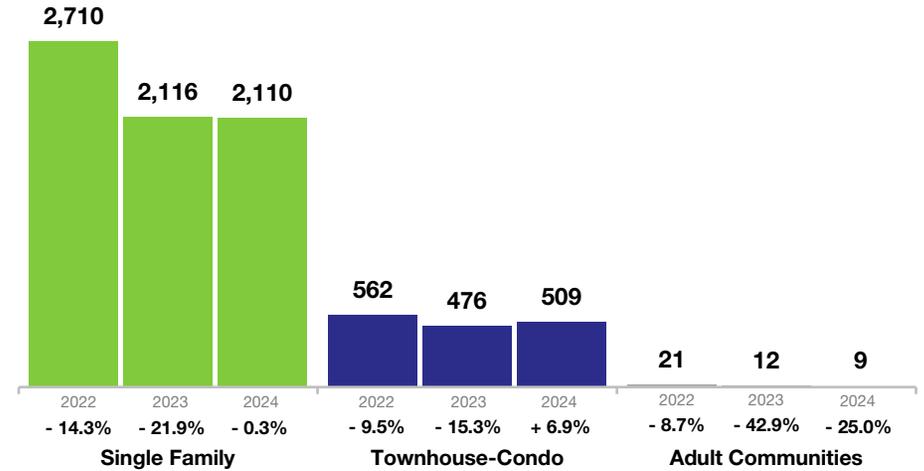
A count of the properties that have been newly listed on the market in a given month.



December

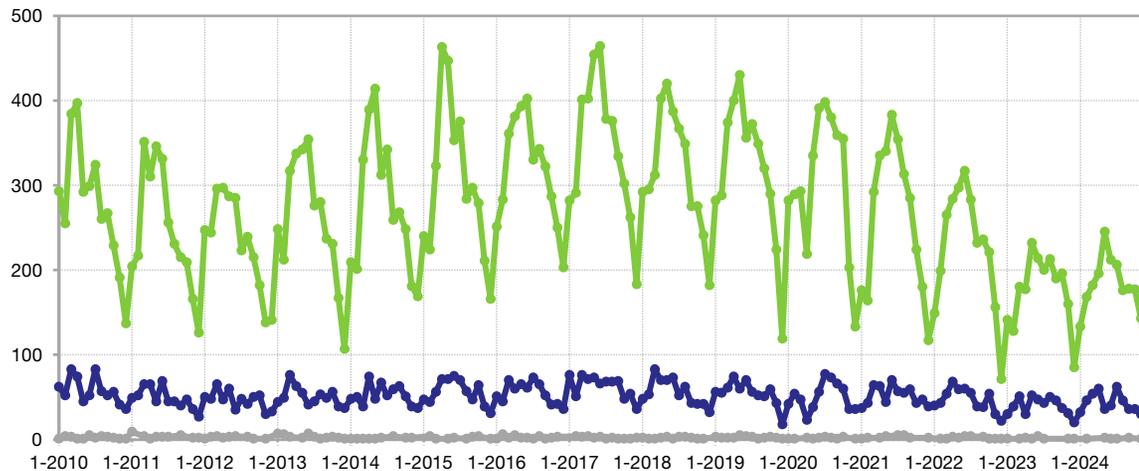


Year to Date



Historical New Listings by Month

Single Family (Green line), Townhouse-Condo (Blue line), Adult Communities (Grey line)



Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

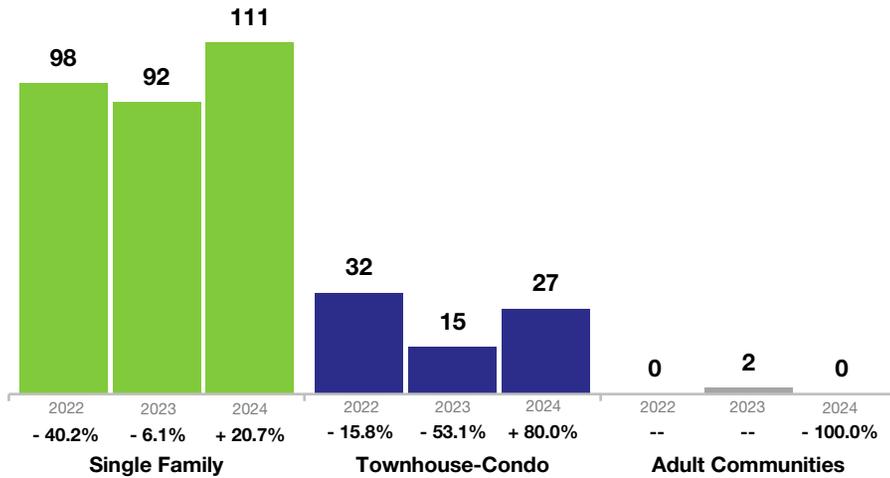
	Single Family	Townhouse-Condo	Adult Communities
January 2024	133	32	0
February 2024	168	46	1
March 2024	182	54	0
April 2024	196	60	0
May 2024	245	36	2
June 2024	212	40	1
July 2024	206	62	1
August 2024	176	46	0
September 2024	178	36	2
October 2024	177	36	0
November 2024	143	30	1
December 2024	94	31	1
12-Month Avg.	176	42	1

Pending Sales

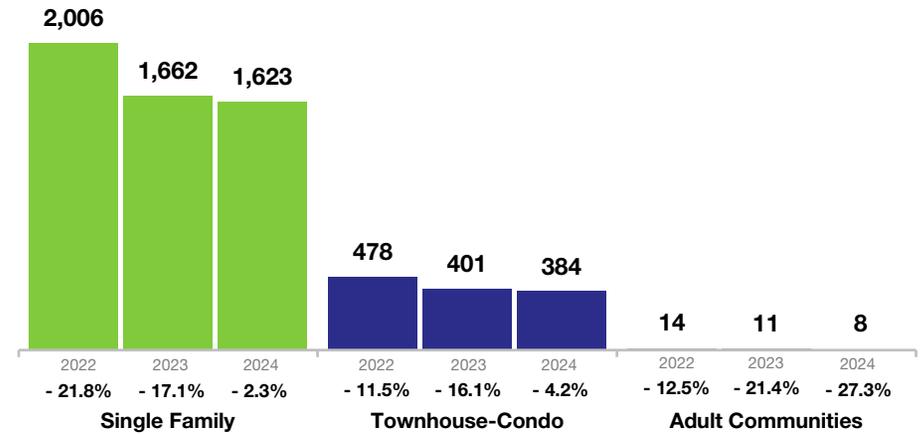
A count of the properties on which offers have been accepted in a given month.



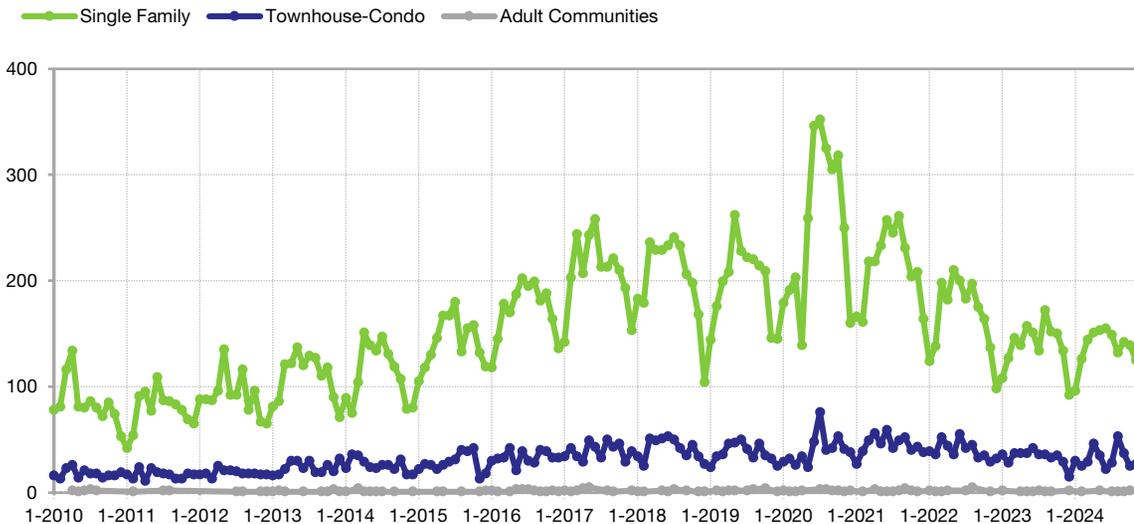
December



Year to Date



Historical Pending Sales by Month



Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

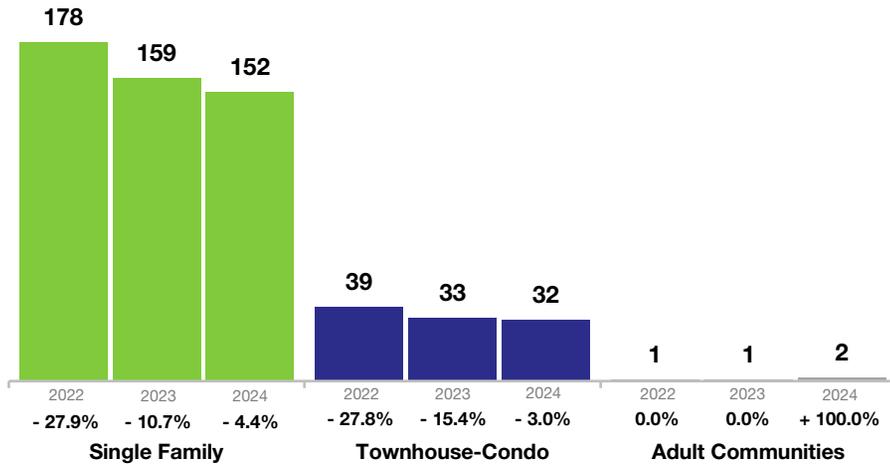
	Single Family	Townhouse-Condo	Adult Communities
January 2024	96	30	0
February 2024	126	25	1
March 2024	144	29	0
April 2024	151	46	0
May 2024	153	35	2
June 2024	155	22	0
July 2024	149	28	1
August 2024	132	53	1
September 2024	142	37	1
October 2024	139	25	2
November 2024	125	27	0
December 2024	111	27	0
12-Month Avg.	135	32	1

Closed Sales

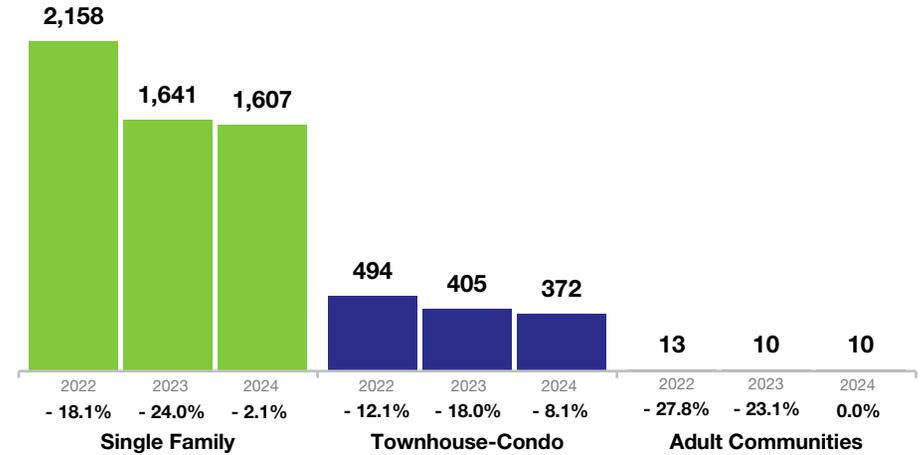
A count of the actual sales that closed in a given month.



December

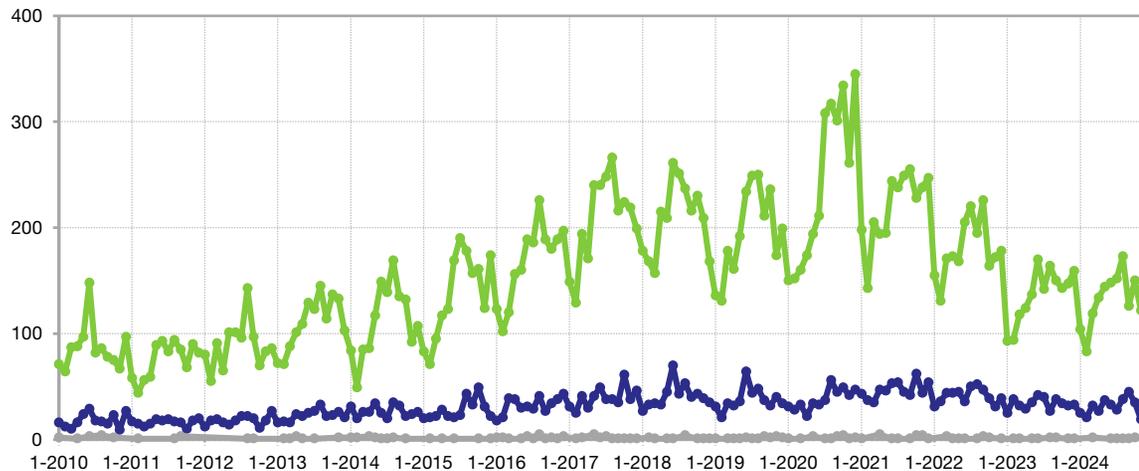


Year to Date



Historical Closed Sales by Month

Single Family (Green line), Townhouse-Condo (Blue line), Adult Communities (Grey line)



Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

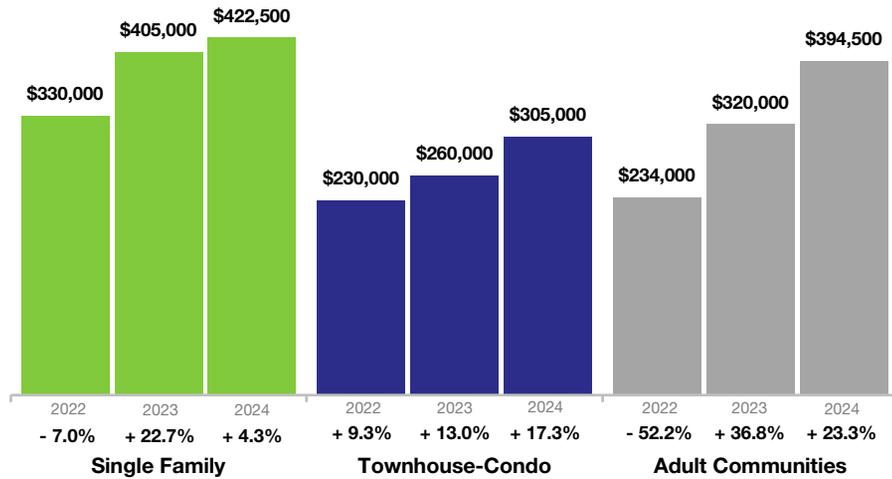
	Single Family	Townhouse-Condo	Adult Communities
January 2024	104	25	0
February 2024	83	21	0
March 2024	119	32	2
April 2024	134	27	0
May 2024	144	37	0
June 2024	148	33	1
July 2024	152	28	1
August 2024	173	38	1
September 2024	126	45	1
October 2024	150	35	2
November 2024	122	19	0
December 2024	152	32	2
12-Month Avg.	134	31	1

Median Sales Price

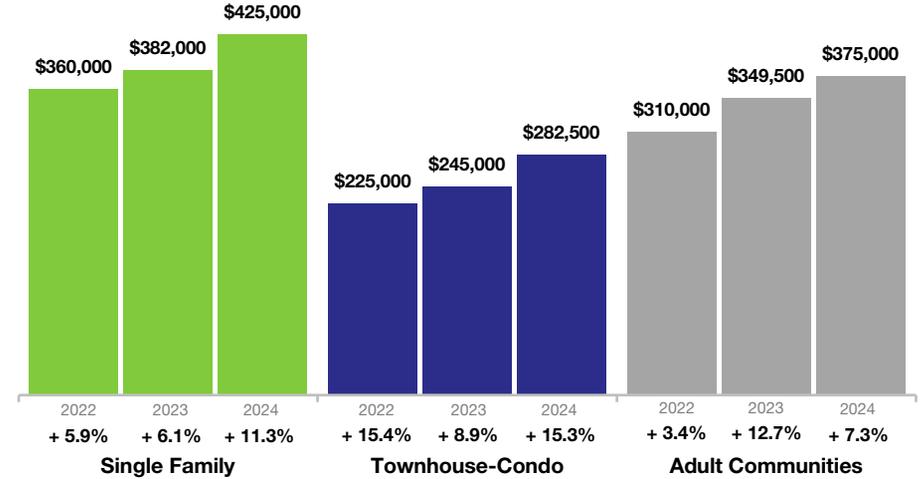
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



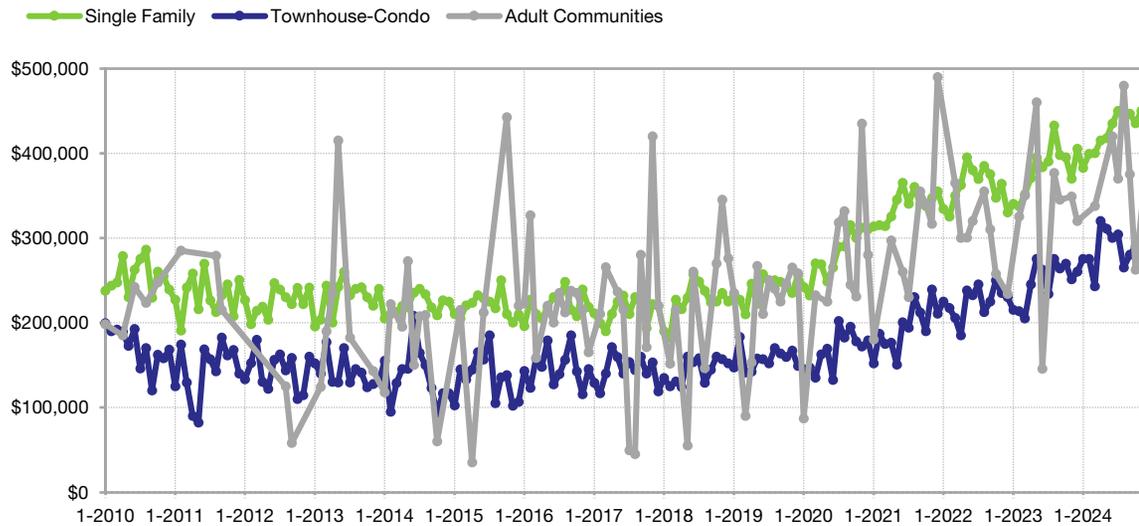
December



Year to Date



Historical Median Sales Price by Month



	Single Family	Townhouse-Condo	Adult Communities
January 2024	\$382,500	\$275,000	\$0
February 2024	\$399,000	\$275,000	\$0
March 2024	\$400,000	\$243,000	\$337,500
April 2024	\$415,000	\$320,000	\$0
May 2024	\$417,500	\$311,000	\$0
June 2024	\$435,000	\$300,000	\$420,000
July 2024	\$450,000	\$304,250	\$370,000
August 2024	\$441,999	\$265,000	\$479,412
September 2024	\$446,525	\$280,000	\$375,000
October 2024	\$435,250	\$289,900	\$262,500
November 2024	\$450,000	\$265,500	\$0
December 2024	\$422,500	\$305,000	\$394,500
12-Month Med.*	\$425,000	\$282,500	\$375,000

* Median Sales Price for all properties from January 2024 through December 2024. This is not the average of the individual figures above.

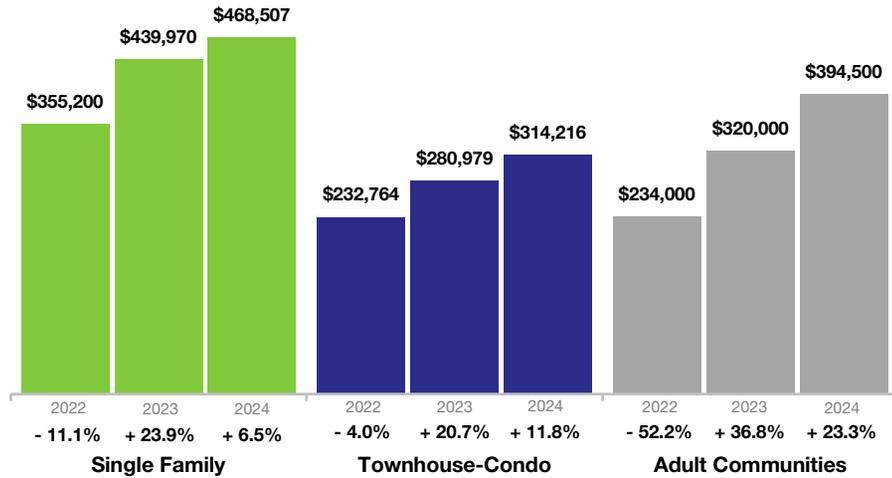
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

Average Sales Price

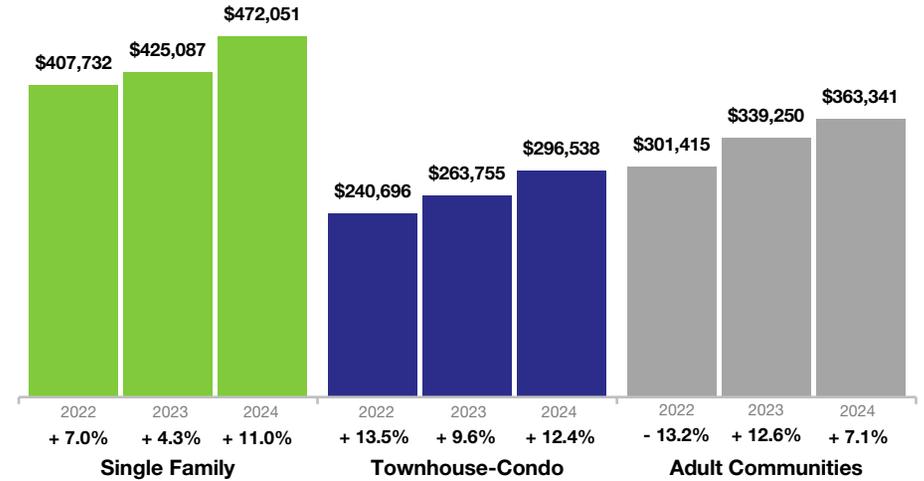
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



December

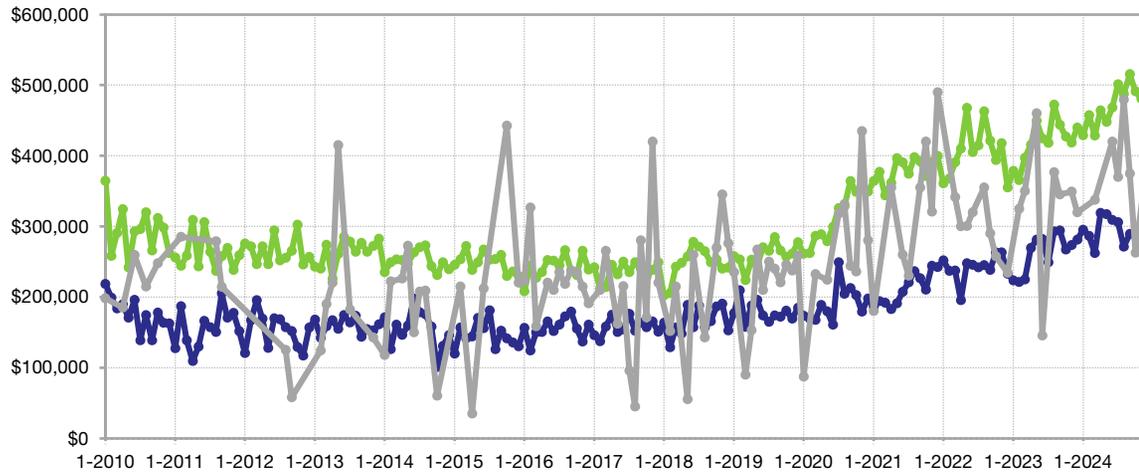


Year to Date



Historical Average Sales Price by Month

— Single Family — Townhouse-Condo — Adult Communities



Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

	Single Family	Townhouse-Condo	Adult Communities
January 2024	\$428,955	\$294,912	\$0
February 2024	\$457,455	\$286,651	\$0
March 2024	\$428,506	\$262,339	\$337,500
April 2024	\$464,158	\$318,796	\$0
May 2024	\$447,872	\$317,255	\$0
June 2024	\$468,027	\$308,985	\$420,000
July 2024	\$501,314	\$305,857	\$370,000
August 2024	\$487,754	\$270,949	\$479,412
September 2024	\$515,425	\$289,413	\$375,000
October 2024	\$490,960	\$294,675	\$262,500
November 2024	\$480,926	\$301,589	\$0
December 2024	\$468,507	\$314,216	\$394,500
12-Month Avg.*	\$472,051	\$296,538	\$363,341

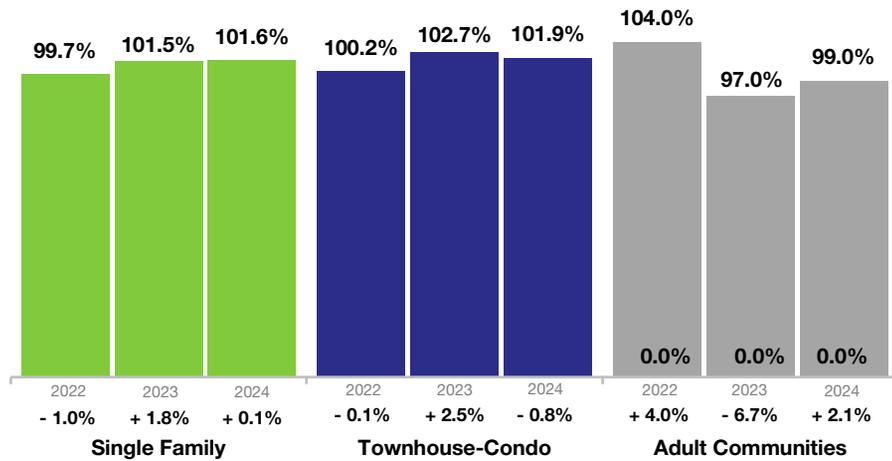
* Avg. Sales Price for all properties from January 2024 through December 2024. This is not the average of the individual figures above.

Percent of List Price Received

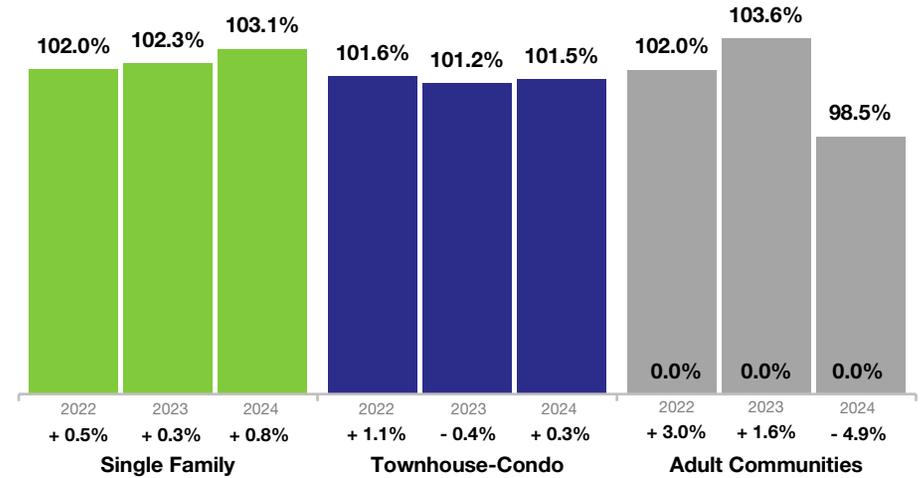


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

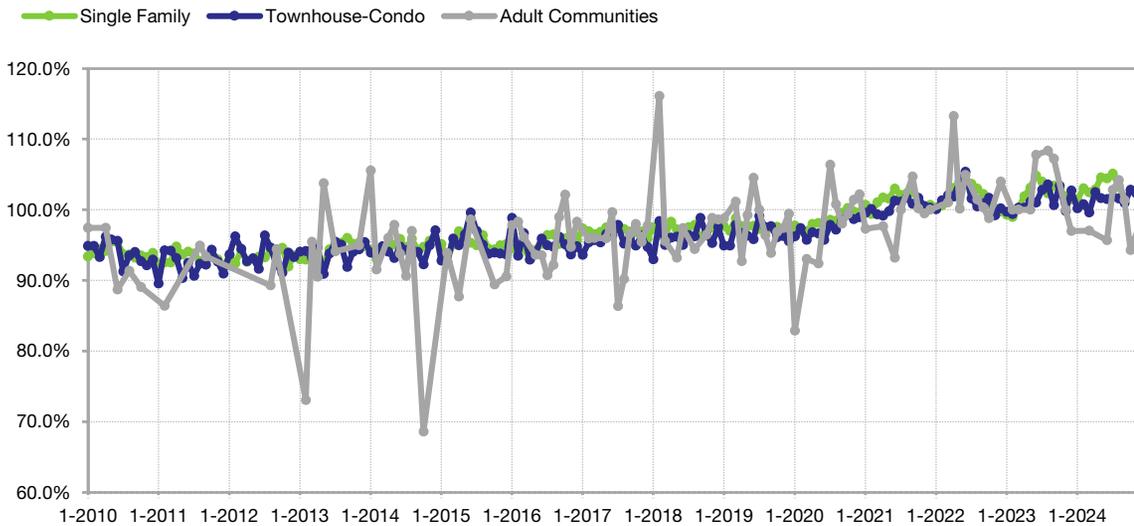
December



Year to Date



Historical Percent of List Price Received by Month



Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

	Single Family	Townhouse-Condo	Adult Communities
January 2024	101.4%	100.2%	0.0%
February 2024	103.0%	100.8%	0.0%
March 2024	102.4%	99.6%	97.0%
April 2024	102.8%	102.5%	0.0%
May 2024	104.6%	101.6%	0.0%
June 2024	104.4%	101.5%	95.7%
July 2024	105.1%	101.8%	102.8%
August 2024	103.4%	101.6%	104.2%
September 2024	101.5%	101.0%	101.4%
October 2024	102.8%	102.8%	94.3%
November 2024	102.7%	102.3%	0.0%
December 2024	101.6%	101.9%	99.0%
12-Month Avg.*	103.1%	101.5%	98.5%

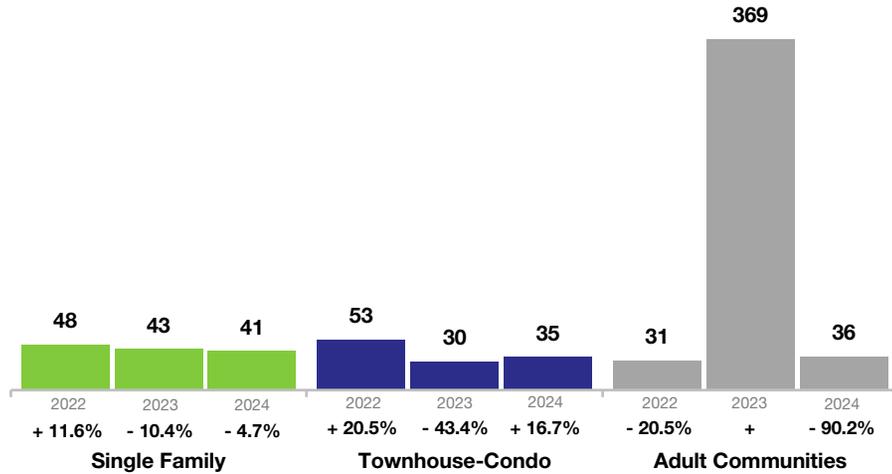
* Pct. of List Price Received for all properties from January 2024 through December 2024. This is not the average of the individual figures above.

Days on Market Until Sale

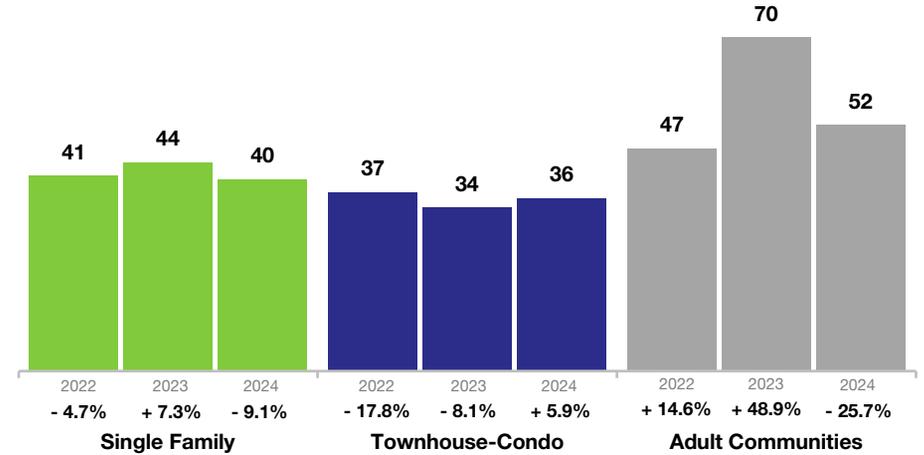
Average number of days between when a property is listed and when an offer is accepted in a given month.



December

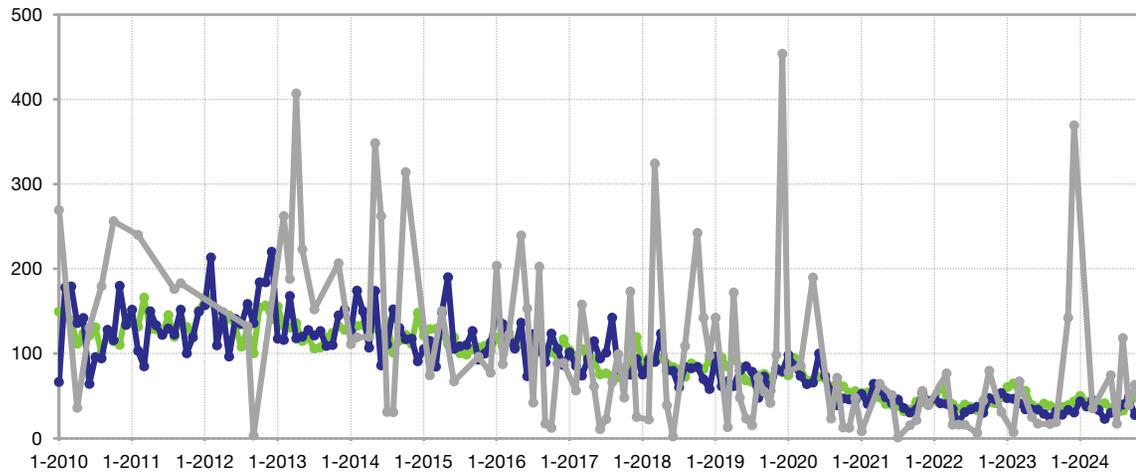


Year to Date



Historical Days on Market Until Sale by Month

Single Family (Green line), Townhouse-Condo (Blue line), Adult Communities (Grey line)



Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

	Single Family	Townhouse-Condo	Adult Communities
January 2024	50	43	0
February 2024	43	37	0
March 2024	44	45	35
April 2024	41	33	0
May 2024	41	23	0
June 2024	35	30	74
July 2024	30	35	17
August 2024	33	39	118
September 2024	42	48	39
October 2024	48	27	63
November 2024	41	37	0
December 2024	41	35	36
12-Month Avg.*	40	36	52

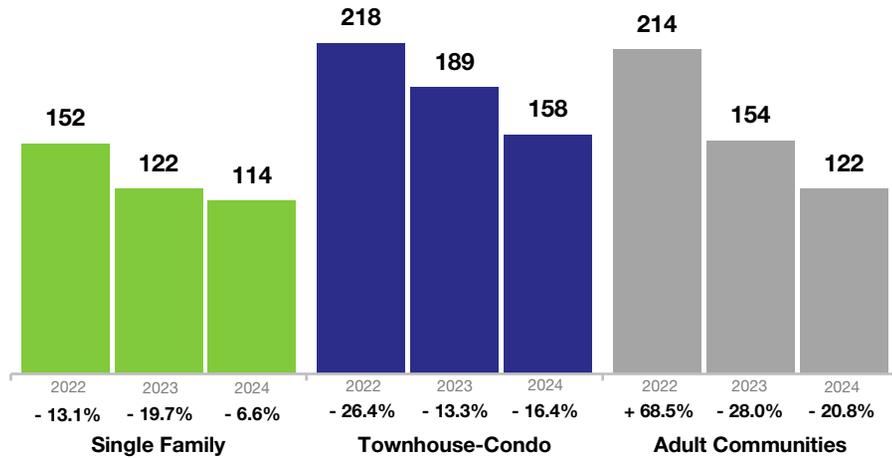
* Days on Market for all properties from January 2024 through December 2024. This is not the average of the individual figures above.

Housing Affordability Index

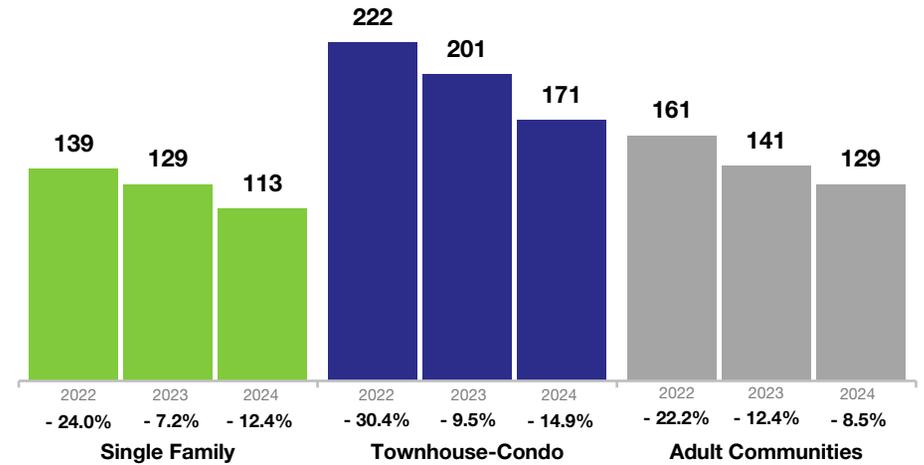


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

December

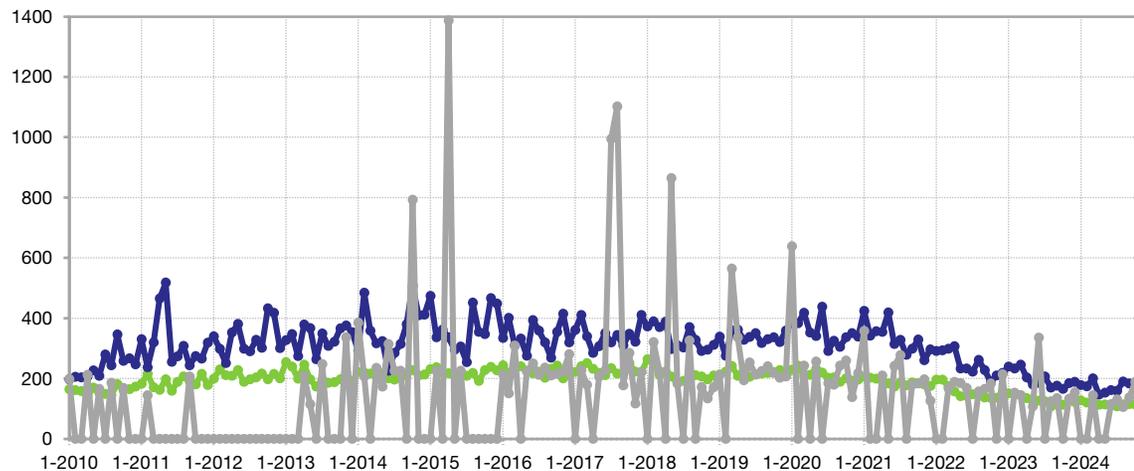


Year to Date



Historical Housing Affordability Index by Month

— Single Family — Townhouse-Condo — Adult Communities



Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

	Single Family	Townhouse-Condo	Adult Communities
January 2024	128	178	0
February 2024	120	174	0
March 2024	121	200	144
April 2024	113	147	0
May 2024	114	153	0
June 2024	111	161	115
July 2024	108	159	131
August 2024	114	190	105
September 2024	115	184	137
October 2024	114	171	189
November 2024	108	182	0
December 2024	114	158	122
12-Month Avg.*	115	171	79

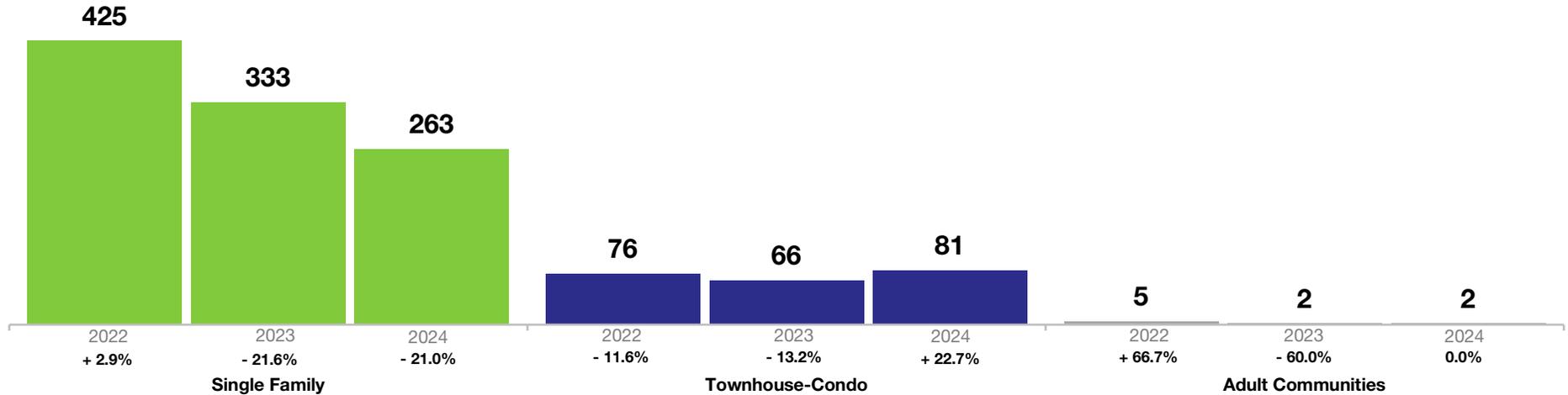
* Affordability Index for all properties from January 2024 through December 2024. This is not the average of the individual figures above.

Inventory of Homes for Sale

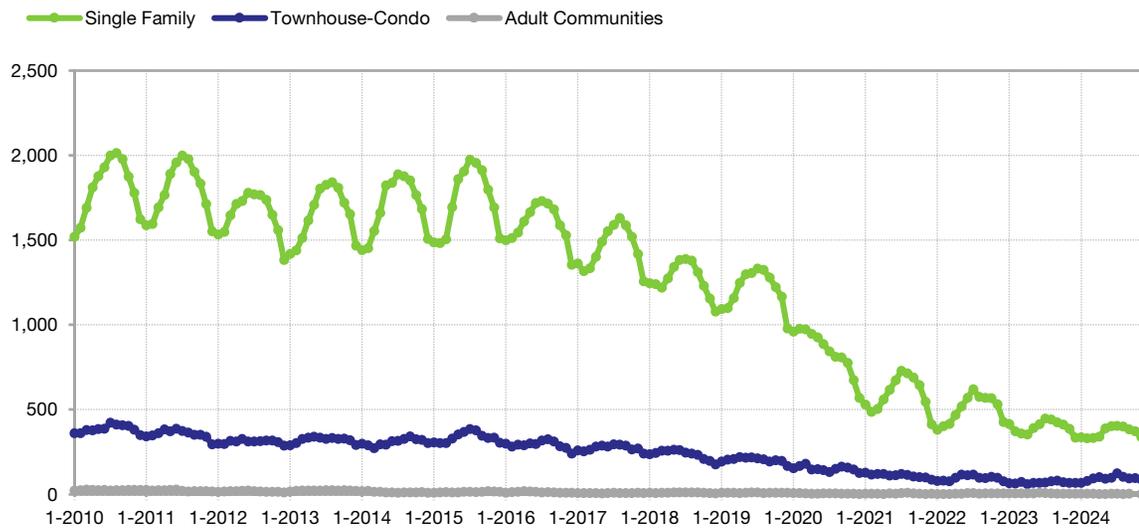
The number of properties available for sale in active status at the end of a given month.



December



Historical Inventory of Homes for Sale by Month



	Single Family	Townhouse-Condo	Adult Communities
January 2024	335	66	2
February 2024	330	77	2
March 2024	331	93	2
April 2024	339	101	1
May 2024	387	91	1
June 2024	400	97	2
July 2024	403	123	2
August 2024	399	102	1
September 2024	383	92	2
October 2024	371	94	0
November 2024	337	88	1
December 2024	263	81	2
12-Month Avg.	357	92	2

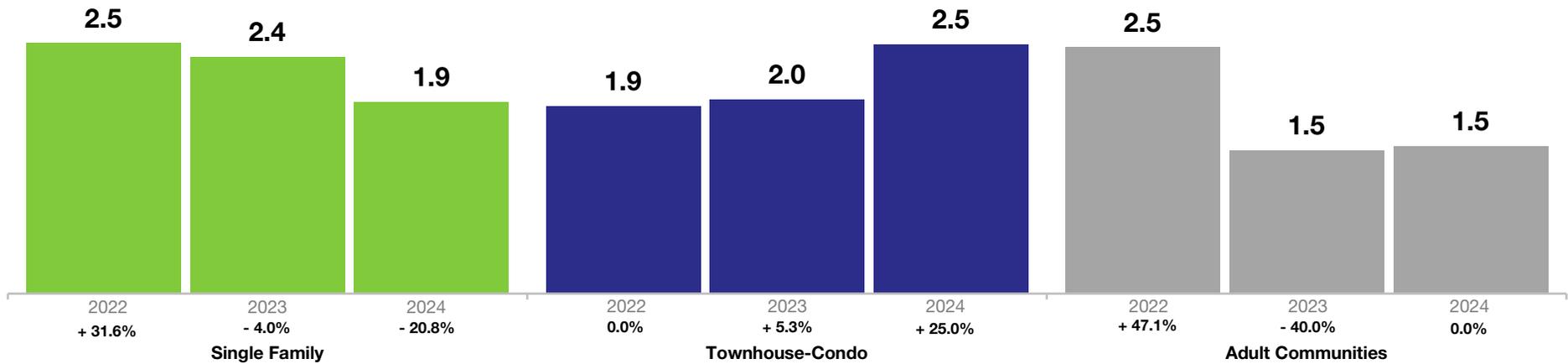
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

Months Supply of Inventory

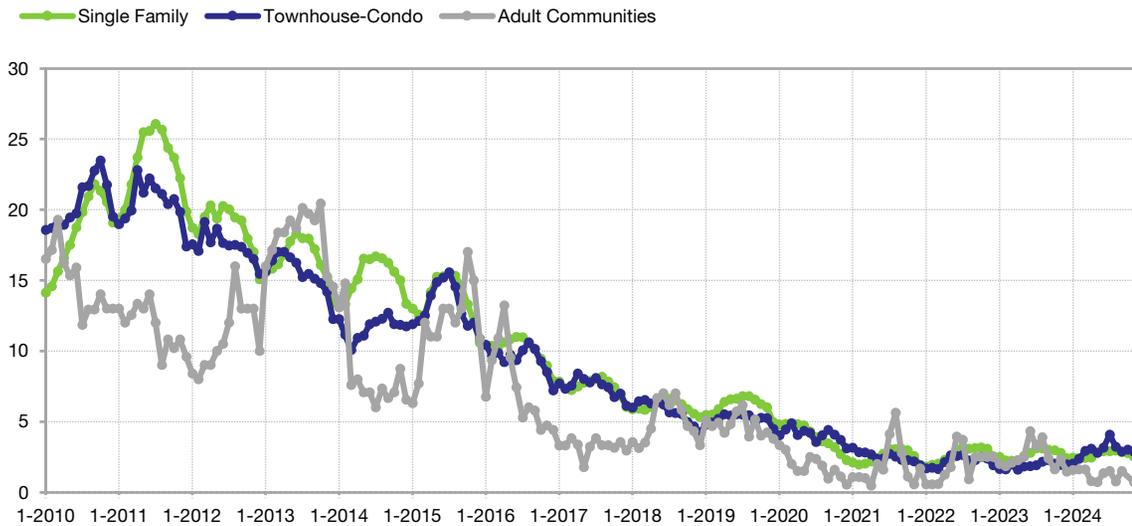
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



December



Historical Months Supply of Inventory by Month



Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

	Single Family	Townhouse-Condo	Adult Communities
January 2024	2.4	2.0	1.6
February 2024	2.4	2.4	1.6
March 2024	2.4	2.9	1.6
April 2024	2.5	3.1	0.8
May 2024	2.8	2.8	0.7
June 2024	2.9	3.1	1.3
July 2024	2.9	4.1	1.5
August 2024	2.9	3.2	0.8
September 2024	2.8	2.9	1.5
October 2024	2.8	3.0	0
November 2024	2.5	2.8	0.7
December 2024	1.9	2.5	1.5
12-Month Avg.*	2.6	2.9	1.1

* Months Supply for all properties from January 2024 through December 2024. This is not the average of the individual figures above.

Total Market Overview

Key metrics for single-family properties, townhouses, condominiums and properties in adult communities combined, for the report month and for year-to-date (YTD) starting from the first of the year.



Key Metrics	Historical Sparklines	12-2023	12-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		106	126	+ 18.9%	2,604	2,628	+ 0.9%
Pending Sales		109	138	+ 26.6%	2,074	2,015	- 2.8%
Closed Sales		193	186	- 3.6%	2,056	1,989	- 3.3%
Median Sales Price		\$380,000	\$405,000	+ 6.6%	\$357,000	\$400,000	+ 12.0%
Avg. Sales Price		\$412,163	\$441,166	+ 7.0%	\$392,890	\$438,678	+ 11.7%
Pct. of List Price Received		101.7%	101.6%	- 0.1%	102.1%	102.7%	+ 0.6%
Days on Market		43	40	- 7.0%	42	39	- 7.1%
Affordability Index		130	119	- 8.5%	138	121	- 12.3%
Homes for Sale		401	346	- 13.7%	--	--	--
Months Supply		2.3	2.1	- 8.7%	--	--	--