



Lewes Real Estate News

from

The Lee Ann Wilkinson Group

FALL 2017



REAL ESTATE MARKET “DRIVERS”

Welcome to Fall in Lewes! This summer was the fastest I have ever seen, full of events, new restaurant openings, new museums, gallery exhibits, art shows, 5Ks, music and beer festivals, and more! Hopefully you had the opportunity to enjoy at least a few. Time flies when you’re having fun – and for all of us at The Lee Ann Wilkinson Group, it flies when the real estate market is busy, too.

Our local Lewes market continues to be very busy. In addition to national real estate market drivers like low or stable interest and mortgage rates, continued retirement and second home purchases by “Baby Boomers” (born early 1940s to early 1960s) and more new home construction, several factors drive our local market:

- *We are at the beach! Of course, the natural beauty of our coastal location is a driver for primary AND second homes;*
- *Delaware’s favorable financial climate for retirement;*
- *Low property taxes, which are still a fraction of those in NJ, PA and DC;*

- *Surge in post-“Baby Boomer,” early “Generation X-er” (born early to mid 1960s to early 1980s) purchase of second homes*
- *Migration to the beach of later “Generation X-ers” from metropolitan areas, after establishing careers, often with young children. Our demographic mix, as evidenced by the capacity and need at our local elementary schools, continues to add young families – which is good for all sectors of the local economy!*
- *Increasing new construction options and lower-maintenance living communities with amenities*

As I mentioned in my last newsletter, we have seen relatively low property inventory on Lewes Beach and in communities like

Breakwater, Senators and The Villages of Five Points. When homes do become available in these communities, they are often snatched up relatively quickly. For example, in the past month, several homes have gone under contract within days of listing and a few received multiple offers.

Still, there is no one ‘catch-all’ factor that drives a sale. Often it comes down to timing - and price.

And speaking of “drivers,” keep an eye out for our new Lee Ann Wilkinson Group van driving around town!



Let’s take a closer “LOOK AT THE MARKET”



6 Delmar Avenue

| | Sold Price | Days on the Market |
|--------------|------------|--------------------|
| May 2005 | \$799,000 | 23 |
| October 2010 | \$660,000 | 297 |
| August 2017 | \$715,000 | 14 |



Watch this space as we track our year-to-date sales! As of publication, The Lee Ann Wilkinson Group has sold 302 properties in 2017. Take “A Look at the Market” (right) to see how prices have adjusted since the early 2000s, and how the average number of days

on the market has fluctuated. As this example shows, we may not be back to the boon of 2005 real estate prices, but clearly the market has recovered from the mid 2000’s.



Lewes Properties For Sale



16239 Willow Creek Road
\$2,000,000
 MLS 721021
 Incomparable 3+acre estate, main home, guest houses, luxury pool



4 DeBraak Preserve
\$1,299,900
 MLS 710608
 Furnished, bay front, unobstructed views



2003 Cedar Street
\$1,250,000
 MLS 723670
 Schell Brothers "Anegada" model, water views



421 W. Third Street A/B
\$824,900 each
 MLS A -717555 & MLS B - 717558
 Brand new construction, private yet in town location



1603 Cedar Street
\$999,900
 MLS 720815
 Spacious, coastal views, steps to Lewes Beach



16743 Old Orchard Road
\$999,900
 MLS 715027, Nearly 7 acres, east of Rt. 1, House, outbuildings, in-ground pool, pool house



103 Shipcarpenter Street
\$899,000
 MLS 724783
 Spacious & modernized farmhouse style, centrally located



35990 Spinnaker Circle
\$849,900
 MLS 722374
 Expansive interior, 4-car garage, pond front, patio/deck



5 Shipcarpenter Square
\$837,500
 MLS 724611
 Historic cottage relocated to heart of town, cleverly renovated



420 Burton Avenue
\$829,900
 MLS 717835
 Brand new from Evergreene extra-long lot, double-sided fireplace



211 W. Fourth Street,
\$759,900
 MLS 720604
 Fantastic in-town renovation, modern kitchen, off-street parking



407 Burton Avenue
\$749,900
 MLS 715702
 Russ Palmer new construction, huge master suite, private yard



23 Pilot Point
\$699,900
 MLS 722660
 Bay front, many new upgrades – stainless, hardwoods, tile



8 Newark Avenue
\$699,000
 MLS 721530
 Perfect beach cottage, updated baths, two blocks to bay



1407 Savannah Road
\$699,000
 MLS 722690
 Eclectic chic, classic Colonial, half mile to Historic District



318 Captains Circle
\$619,900
 MLS 722883
 Stunning kitchen, spacious, marble fireplace



307 Seagull Drive
\$549,900
 MLS 722352
 Gourmet kitchen, fabulous 3-season room, paver patio/hot tub



43 Harborview Road
\$449,900
 MLS 722735
 Private cul-de-sac, walk to canal, hardwood floors



33125 W. Dorchester Street
\$474,900
 MLS 722705
 Open floorplan, excellent condition, attached garage



232 Ocean View Blvd
\$469,900
 MLS 724957
 Spacious rooms, hardwood floors, popular In-town location

Homes Recently Sold by The Lee Ann Wilkinson Group



212 W. CAPE SHORES DRIVE - \$2,190,000



800 BAY AVENUE - \$1,950,000



118 W. CAPE SHORES DRIVE - \$1,780,000



7 MAINE AVENUE - \$1,325,000



35555 PEREGRINE ROAD - \$1,258,000



119 W. CAPE SHORES DRIVE - \$1,250,000



23 SHIPCARPENTER SQUARE - \$775,000



138 KINGS HIGHWAY - \$767,040



16 SHIPCARPENTER SQUARE - \$725,000



6 DELMAR AVENUE - \$715,000



825 SAVANNAH ROAD - \$657,500



305 LIGHTSHIP LANE - \$573,000



401 KINGS HIGHWAY - \$535,000



201 SEAGULL DRIVE - \$522,000



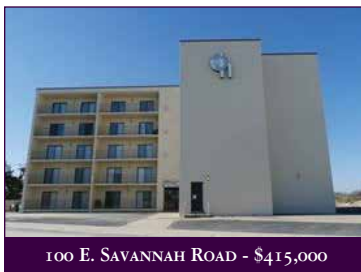
2003 CEDAR AVENUE - \$520,000



35247 PILOTBOAT DRIVE - \$480,000



26 HARBORVIEW ROAD - \$470,000



100 E. SAVANNAH ROAD - \$415,000



16102 GILLS NECK ROAD - \$410,000



34 HARBORVIEW DRIVE - \$376,000



17281 N. VILLAGE MAIN BLVD. - \$339,900



424 JOHNSON AVENUE - \$335,000



17285 QUEEN ANNE WAY - \$266,000



503 E. SAVANNAH ROAD #14 - \$200,000

Looking for a no-maintenance condo?

Check out these equally fabulous, different options – one in a town center community, one bay front on Lewes Beach.

Both great ways to make your beach escape!

**100 E. Savannah Road
#5A
\$429,900
MLS 722525**

Top-floor bay views,
fully renovated: high end
appliances, Italian cabinetry



**17071 Brandt Street
#5202
\$199,900
MLS 723784**
Well-located condo,
strong investment,
community amenities



Discover Angler's Nest!

*The only new single-family home community
on Lewes Beach.*

**Lot/home packages available
from Collier Homes.**

**221 Grey Plover Court
\$739,900**



**210 Anglers Road
\$769,900**

The Lee Ann Wilkinson Group ranked #6 out of over 35,000 sales groups in the Berkshire Hathaway HomeServices networks nationwide in 2016 and has ranked #1 in sales in Sussex County for more than 15 years. (*According to statistics taken from the Sussex County Association of REALTORS® Multiple Listing Service).

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