

Lewes Real Estate News from

The Lee Ann Wilkinson Group

FALL / WINTER 2019



The More Things Change

The change of seasons highlights the fast-approaching end of another year. Now is arguably the most beautiful time of year at the beach, and it seems to get busier each year, yet the “old standbys” like JazzFest, Sea Witch and the Film Festival keep us looking forward to each fall. Whether you live here seasonally or year-round, as a Lewes property owner, hopefully you are enjoying the combination of great weather, quiet beaches, and the woodland paths of Cape Henlopen State Park.

In addition to seasonal change, our area is experiencing perennial housing growth. As a Realtor, I am continually aware and often asked about our local real estate market and the impact of local growth. **The #1 question I hear from clients, both brand new customers and clients who have bought and sold multiple beach properties (and there are quite a few), is:**

“How’s the market?”

My answer to this question really depends on what you’re looking for or where your house is, if you are considering selling. People buy and sell beach real estate to retire, downsize, move into a bigger home, get closer to the water, buy a primary home, second home/beach house, or purely to invest for rental income. The answer to this question at any given time depends on your specific real estate goals.

And based on activity this year, particularly in late summer and early fall, my answer is consistent with the growth trend: the market is busy. Homes that are well-priced continue to sell quickly. In-town Lewes and Lewes Beach homes are in demand; and buyers are looking for pristine, move-in perfect homes.

Our year-end Statistical Newsletter, which we distribute in January, gives a more detailed analysis; but I can tell that average ‘days on market’ for well-priced, well-located homes has shrunk. It has taken us awhile to compile this newsletter featuring in-town homes because they have sold so quickly (and a few listed here “For Sale” are likely already under contract!).

Technology is a great supplement to home buying, but my team and I invite you to reach out to us. Especially in our fast-paced market, we know what is going under contract and we know about homes that are about to go on the market and can get you a first/early look.

So far this year, according to Bright MLS, 297 homes have sold East of Route 1 in Lewes and 107 building lots. Many of these sales are new construction, which reflects the growth trend in our area.

Another question on everyone’s minds is: “How’s the mortgage market?”

I look to a subject matter expert for the answer to this one, our friend Chris Carulli, Senior Mortgage Broker at Atlantic Bay Mortgage Group. He has a strikingly similar sentiment to my take on real estate:

“The more things change, the more they stay the same. For all the hype about mortgage rates going down, one just needs to look at the last 5-year history for the 30-year fixed rate. The low over that period was 3.42%, and the high was 4.93% at the end of 2018. That’s a spread of only 1.5%. Truly, rates have been very stable. Today, we sit at 3.75%. Overall, these are very low interest rates by historical standards, as the average over the previous 25 years is about 8%. This, of course, has been a nice stimulus for the housing market.

The steadiness of mortgage rates has gone in tandem with the steadiness of the slowly growing economy in this decade. If you believe that our economy will maintain this slow growth for a while, then mortgage rates would seemingly stay fairly stable as well.”

For someone like myself who enjoys stability, that’s great news. This sense of consistency is another reason I love this time of year: familiar music and festivals, parades, farmer’s markets, holiday home tours, local “go-to” stores like Lloyd’s IGA, and holiday events – all of which highlight the change to another season, yet remind me that in the best ways, the more things change, the more they do stay the same.

Wishing you and your family a Happy Thanksgiving!

A LOOK AT THE MARKET

2003 Cedar Street

Before



After



Date Sold	Price
August 2016	\$520,000
August 2017	\$520,000
House Torn Down/New House Built	
December 2018	\$1,521,902
September 2019	\$1,835,000



Lewes Properties For Sale



124 Cape Shores Drive
\$2,395,000

Beachfront, multiple decks, dramatic views. Excellent investment in community with amenities



1 Dunes Terrace
\$1,995,000

Brand new construction in Cape Shores Beach-block, elevator



10 Missouri Avenue
\$1,799,000

Stunning craftsmanship, exceptional privacy
Steps to sands of Lewes Beach



2011 Cedar Street
\$1,569,900

New construction on Lewes Beach
Three levels of luxury, rooftop deck



109 W. Market Street
\$1,299,900

Turnkey commercial property in town, restaurant on the first level. Two gorgeous rentals the second with AirBnB income!



304 Pilottown Road
\$1,299,000

Historic charm, Colonial-era architecture & modern appeal. Owned solar panels, lush gardens, steps to shops



130 Bay Avenue
\$1,250,000

Bayfront penthouse condo, massive rooftop deck with panoramic views
Top-of-the-line appliances, private elevator, Lighthouse views



17299 Merlin Lane
\$1,245,000

Private oasis, nearly 5000 sq. ft. luxury home in Hawkseye. Stunning landscaping, backyard retreat, pool



308 Pilottown Road
\$995,000

On National Register of Historic Places, Canalfront, 2 separate/full units plus carriage house



1701 Cedar Street
\$979,900

Spacious 5-bedroom home, steps to beach, rental history. Corner lot, extensive upgrades; encapsulated crawl space



17322 Merlin Lane
\$839,900

Custom Hawkseye home, 9'+ ceilings, oversized garage. Expansive rear deck, Arizona flagstone patio, easy trail access



100 Bradley Lane
\$819,900

Renovated rancher on large 3/4+ acre lot in town. 2-car garage w/ finished studio & half bath with private entrance



618 Kings Highway
\$699,900

Icon at gateway to Lewes, 18th Century home, completely renovated
Two parcels; adjacent cleared lot available for \$350,000



110 Anglers Road, #204
\$649,900

Safe Harbor condo with water views
Elevator, 2 parking spaces, walk to beach



33674 Hunters Run
\$649,900

Custom 5BR home in Villages of Five Points East, Extensive features list
Screened porch, back deck, community amenities



422 Dupont Avenue
\$529,900

In-town living, excellent rental potential
Walk to shopping, dining, markets, beach



107 Carter Way
\$419,900

Spacious townhome in Canary Creek, open floor plan. Rear paver patio, worry-free community lawn maintenance



35081 Zwaanendael Ave.
\$399,900

Three-level living, 3rd floor master suite, pondview balcony
Walking distance to community pool, fitness center, bike trail



35104 Roebuck Lane
\$389,900

Two-level Breakwater home, private balcony overlooks pond
Great year-round home or rental investment, easy bike trail access



93 Henlopen Gardens
\$292,500

Affordable in-town home, 2 miles to Lewes Beach, freshly painted. Patio, exterior storage, full unfinished basement

Homes Recently Sold by The Lee Ann Wilkinson Group



210 BAY AVENUE, \$2,150,000



112 BREAKWATER REACH, \$2,000,000



558 PILOTTOWN ROAD, \$1,900,000



8 CH MASON WAY, \$1,850,000



109 BREAKWATER REACH, \$1,625,000



10 SHIPCARPENTER SQUARE, \$940,000



332 SAVANNAH ROAD, \$850,000



17318 MERLIN LANE, \$850,000



223 GREY PLOVER COURT, \$835,000



38239 COMEGYS COURT, \$802,000



35924 SPINNAKER CIRCLE, \$760,000



17504 VENABLES DRIVE, \$742,500



94 PORT LEWES, \$710,000



59 DEVRIES CIRCLE, \$609,500



402 BURTON AVENUE, \$600,000



111 SAMANTHA DRIVE, \$590,000



131 NEW ROAD, \$550,000



108 HORNBILL COURT, \$545,000



201 CEDAR STREET, \$525,000



416 KINGS HIGHWAY, \$425,000



36120 OVERFALLS DRIVE #25F, \$425,000



33120 N. VILLAGE LOOP, #2305, \$285,000



17272 KING PHILLIP WAY #63, \$270,000



45 HENLOPEN GARDENS, \$230,000

New Construction Home Opportunities

ANGLERS ROAD & E. MARKET STREET, Lewes Beach

Lot 1 New Construction: 3,774 square feet
\$1,350,000

Lot 2 Under Contract
\$530,000

Lot 3 For Sale: 50 x 100
\$525,000

Lot 4 New Construction: 2,500 square feet
\$1,100,000

Lot 5 New Construction: 2,500 square feet
\$1,100,000

Lot 6 New Construction: 4,500 square feet
\$1,650,000



The Lee Ann Wilkinson Group ranked #4 out of over 50,000 sales groups in the Berkshire Hathaway HomeServices networks nationwide in 2018 and has ranked #1 in sales in Sussex County for more than 20 years. (According to statistics taken from the Bright Multiple Listing Service.)

The Lee Ann Wilkinson Group



1698 Kings Highway, Suite A
Lewes, DE 19958
1-302-645-6664
1-888-770-6664
www.LeeAnnGroup.com
LeeAnn@LeeAnnGroup.com

BERKSHIRE HATHAWAY
HomeServices
Gallo Realty

