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Real Estate Market Watch



View Market Statistics For Sussex County, Delaware

Welcome to the monthly issue of *Real Estate Market Watch*. As a prospective buyer or seller, you'll find it to be an extremely useful tool. The statistical analysis contained in this publication will give you valuable market information and trends for real estate in Sussex County, Delaware.

For **Buyers**, *Real Estate Market Watch* will be a valuable tool for making an offer on a property. Having up-to-date information on selling prices of comparable homes will allow you to make the smartest offer.

For **Sellers**, *Real Estate Market Watch* will afford you the knowledge to determine the listing price for your property, allowing you to obtain the best possible sale price in the shortest amount of time.

Current Market Conditions For Sussex County, DE

(as of 8/31/2019—based on sales of single-family homes)

Total Single Family Homes on the Market as of 8/31/2019.....	1,945
	↓1% from last month
Inventory Breakdown: Resale Homes—68% New Const.—32%	
Total Single Family Homes Sold Current Year.....	2,608
Total Single Family Homes Sold Previous Year.....	2,538
% Change in Homes Sold.....	↑3%
Average Price of Homes Sold Current Year.....	\$408,884
Average Price of Homes Sold Previous Year.....	\$393,105
% Change in Average Price.....	↑4%
Median Price of Homes Sold Current Year.....	\$299,999
Median Price of Homes Sold Previous Year.....	\$300,000
% Change in Median Price.....	0%
Average Days on Market of Homes Sold Current Year.....	103
Average Days on Market of Homes Sold Previous Year.....	117
% Change in Average Days on Market.....	↓12%

Statistics compiled from the Bright Multiple Listing Service, and may not reflect all homes on the market.

Lewes Office 16712 Kings Highway Lewes, DE 19958 (302) 645-6661	Rehoboth Office 37230 Rehoboth Ave. Ext. Rehoboth Beach, DE 19971 (302) 227-6101	Bethany Office 33292 Coastal Highway #1 Bethany Beach, DE 19930 (302) 537-2616
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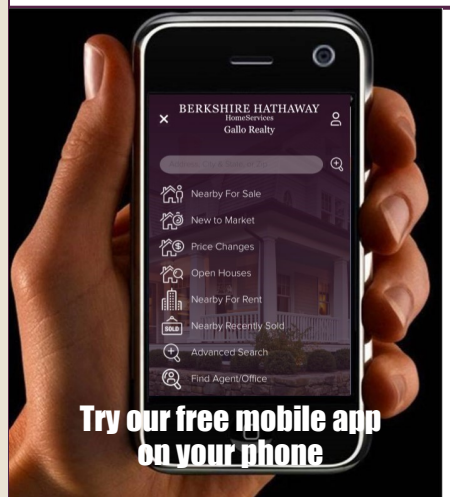
**Get
Inside Access
Today!**

Our proprietary Berkshire Hathaway HomeServices system - *Inside Access* - provides you with a complete scouting report on any particular community right down to the zip code. *Inside Access* is powered by actual MLS data from throughout the U.S. - the cleanest, most accurate data available. Once registered, you will have access to re-search sold listings as well as listings currently on the market.

Through *Inside Access* you can also gain current information about surrounding neighborhoods, schools, the economy, the environment, quality of life, drive times and much more.

To gain *Inside Access*, register through the Real Estate Market Watch page on our website:

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**Try our free mobile app
on your phone**

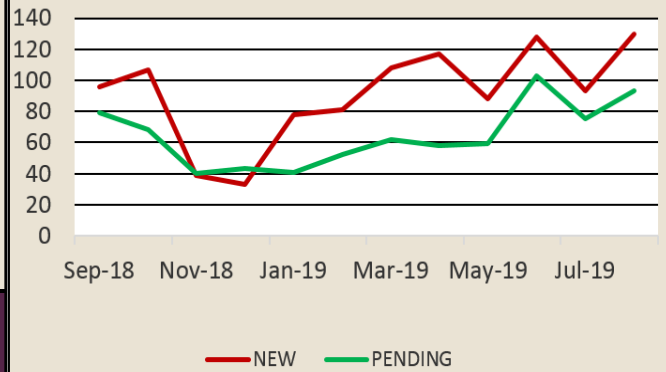
- Search for any property on the market
- GPS-based on your location
- Formatted to work on any mobile phone
- Text: BHHSDE301 To: 87778

Lewes, Rehoboth & Dewey Area (Jan-Aug 2019)

Total Units Sold		Total Units Sold By Price Range in 2019	
2019	496	Under \$100,000	0
2018	497	\$100,000-\$200,000	6
Average Sales Price		\$200,000-\$300,000	29
2019	\$739,578	\$300,000-\$400,000	81
2018	\$651,633	\$400,000-\$500,000	79
Median Sales Price		\$500,000-\$600,000	85
2019	\$563,768	\$600,000-\$700,000	63
2018	\$512,000	\$700,000-\$800,000	44
		\$800,000-\$900,000	29
		\$900,000-\$1,000,000	12
		Over \$1,000,000	68

Current Active Inventory			
Units Active ..	409	Resale Homes	273
Average List Price	\$920,170	New Const.....	136
		Median List Price	\$559,990

12-Month Analysis: New Vs. Pending Listings Lewes, Rehoboth & Dewey Area

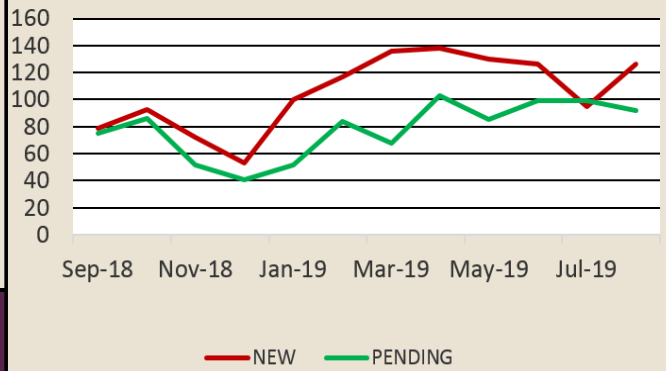


Bethany, Ocean View, & Fenwick Area (Jan-Aug 2019)

Total Units Sold		Total Units Sold By Price Range in 2019	
2019	647	Under \$100,000	15
2018	641	\$100,000-\$200,000	48
Average Sales Price		\$200,000-\$300,000	141
2019	\$500,860	\$300,000-\$400,000	161
2018	\$499,525	\$400,000-\$500,000	104
Median Sales Price		\$500,000-\$600,000	45
2019	\$374,900	\$600,000-\$700,000	24
2018	\$387,000	\$700,000-\$800,000	24
		\$800,000-\$900,000	24
		\$900,000-\$1,000,000	13
		Over \$1,000,000	48

Current Active Inventory			
Units Active ..	503	Resale Homes	342
Average List Price	\$668,233	New Const.....	161
		Median List Price	\$437,900

12-Month Analysis: New Vs. Pending Listings Bethany, Ocean View & Fenwick Area

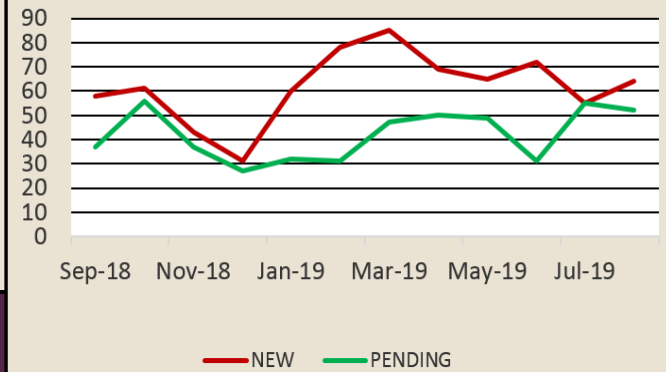


Angola, Long Neck & Millsboro Area (Jan-Aug 2019)

Total Units Sold		Total Units Sold By Price Range in 2019	
2019	329	Under \$100,000	12
2018	343	\$100,000-\$200,000	62
Average Sales Price		\$200,000-\$300,000	103
2019	\$342,830	\$300,000-\$400,000	69
2018	\$362,340	\$400,000-\$500,000	43
Median Sales Price		\$500,000-\$600,000	11
2019	\$286,641	\$600,000-\$700,000	12
2018	\$287,000	\$700,000-\$800,000	2
		\$800,000-\$900,000	6
		\$900,000-\$1,000,000	2
		Over \$1,000,000	7

Current Active Inventory			
Units Active ..	347	Resale Homes	215
Average List Price	\$386,511	New Const.....	132
		Median List Price	\$339,900

12-Month Analysis: New Vs. Pending Listings Angola, Long Neck & Millsboro Area

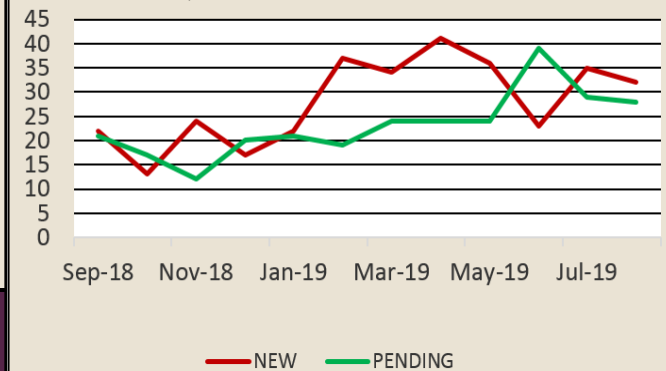


Milton, Harbeson & Broadkill Area (Jan-Aug 2019)

Total Units Sold		Total Units Sold By Price Range in 2019	
2019	200	Under \$100,000	6
2018	148	\$100,000-\$200,000	22
Average Sales Price		\$200,000-\$300,000	46
2019	\$327,878	\$300,000-\$400,000	91
2018	\$309,310	\$400,000-\$500,000	27
Median Sales Price		\$500,000-\$600,000	1
2019	\$322,745	\$600,000-\$700,000	5
2018	\$315,000	\$700,000-\$800,000	1
		\$800,000-\$900,000	0
		\$900,000-\$1,000,000	0
		Over \$1,000,000	1

Current Active Inventory			
Units Active	12	Resale Homes	74
Average List Price	\$409,763	New Const.....	54
		Median List Price	\$349,900

12-Month Analysis: New Vs. Pending Listings Milton, Harbeson & Broadkill Area

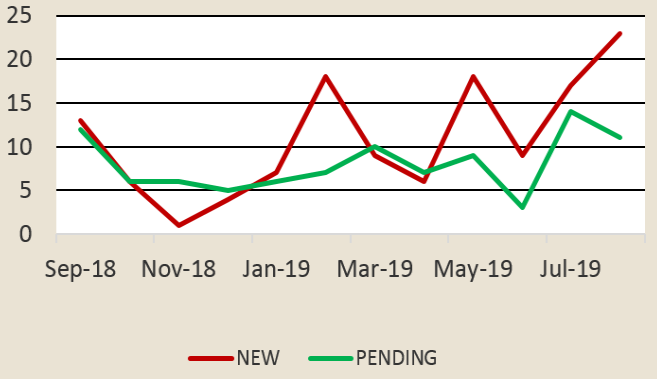


Georgetown Area (Jan-Aug 2019)

Total Units Sold		Total Units Sold By Price Range in 2019	
2019	50 ↓17%	Under \$100,000	3
2018	60	\$100,000-\$200,000	19
Average Sales Price		\$200,000-\$300,000	21
2019	\$220,646 ↑11%	\$300,000-\$400,000	6
2018	\$199,459	\$400,000-\$500,000	1
Median Sales Price		\$500,000-\$600,000	0
2019	\$207,000 ↑2%	\$600,000-\$700,000	0
2018	\$202,250	\$700,000-\$800,000	0
		\$800,000-\$900,000	0
		\$900,000-\$1,000,000	0
		Over \$1,000,000	0

Current Active Inventory			
Units Active.....	46	Resale Homes	26
Average List Price	\$334,293	Median List Price	\$304,900
		New Const.....	20

12-Month Analysis: New Vs. Pending Listings Georgetown Area

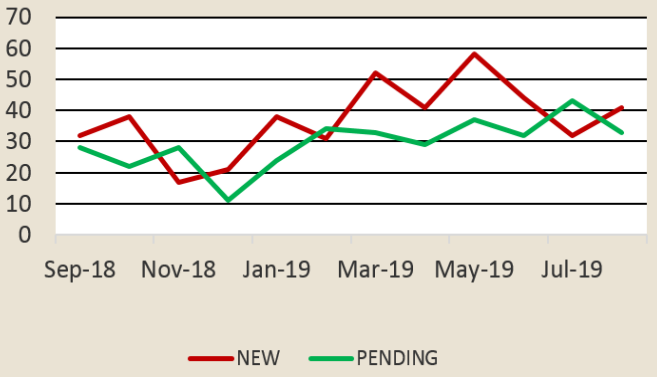


Milford, Lincoln & Slaughter Beach Area (Jan-Aug 2019)

Total Units Sold		Total Units Sold By Price Range in 2019	
2019	228 ↑4%	Under \$100,000	16
2018	219	\$100,000-\$200,000	68
Average Sales Price		\$200,000-\$300,000	106
2019	\$233,300 ↑4%	\$300,000-\$400,000	26
2018	\$223,860	\$400,000-\$500,000	3
Median Sales Price		\$500,000-\$600,000	8
2019	\$224,950 ↑5%	\$600,000-\$700,000	0
2018	\$214,000	\$700,000-\$800,000	0
		\$800,000-\$900,000	0
		\$900,000-\$1,000,000	0
		Over \$1,000,000	1

Current Active Inventory			
Units Active...	145	Resale Homes	108
Average List Price	\$300,418	Median List Price	\$259,900
		New Const.....	37

12-Month Analysis: New Vs. Pending Listings Milford, Lincoln & Slaughter Beach Area

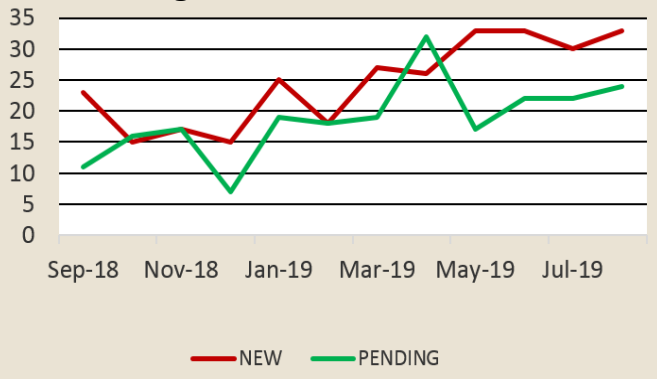


Dagsboro & Millsboro Area (Jan-Aug 2019)

Total Units Sold		Total Units Sold By Price Range in 2019	
2019	141 ↑8%	Under \$100,000	10
2018	130	\$100,000-\$200,000	30
Average Sales Price		\$200,000-\$300,000	69
2019	\$251,690 ↑1%	\$300,000-\$400,000	27
2018	\$248,575	\$400,000-\$500,000	2
Median Sales Price		\$500,000-\$600,000	1
2019	\$253,500 ↑3%	\$600,000-\$700,000	1
2018	\$245,000	\$700,000-\$800,000	0
		\$800,000-\$900,000	1
		\$900,000-\$1,000,000	0
		Over \$1,000,000	0

Current Active Inventory			
Units Active...	118	Resale Homes	94
Average List Price	\$329,515	Median List Price	\$295,430
		New Const.....	24

12-Month Analysis: New Vs. Pending Listings Dagsboro & Millsboro Area

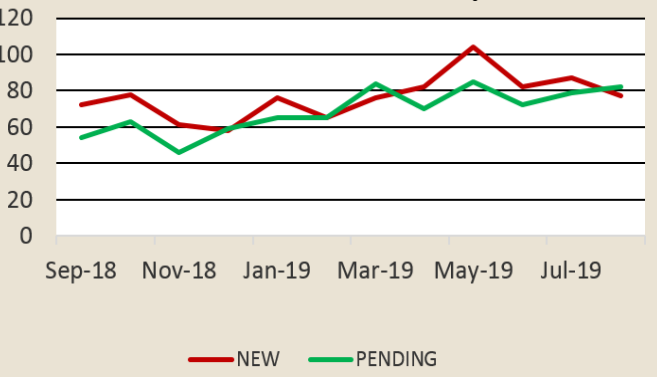


Western Sussex County (Jan-Aug 2019)

Total Units Sold		Total Units Sold By Price Range in 2019	
2019	517 ↑3%	Under \$100,000	89
2018	500	\$100,000-\$200,000	213
Average Sales Price		\$200,000-\$300,000	168
2019	\$188,400 ↑4%	\$300,000-\$400,000	38
2018	\$180,552	\$400,000-\$500,000	5
Median Sales Price		\$500,000-\$600,000	2
2019	\$189,000 ↑6%	\$600,000-\$700,000	2
2018	\$178,000	\$700,000-\$800,000	0
		\$800,000-\$900,000	0
		\$900,000-\$1,000,000	0
		Over \$1,000,000	0

Current Active Inventory			
Units Active...	249	Resale Homes	200
Average List Price	\$251,788	Median List Price	\$227,900
		New Const.....	49

12-Month Analysis: New Vs. Pending Listings Western Sussex County



What Is My Home Worth In Today's Market?

Are you thinking about selling and curious about the value of your home?

There are many home-valuation websites that will give you an Automated Valuation Model (AVM). These are property valuations using mathematical models combined with online property records.

Your most accurate value will be determined by a seasoned real estate professional who is familiar with your local real estate market and has actually viewed comparable homes in your market. For a proper analysis of your home, trust us to provide you with the most accurate details and analysis of your property.

Call us today for a complimentary Comparable Market Analysis (CMA) on your home.

Home Market Evaluation Certificate

THIS CERTIFICATE ENTITLES YOU TO A COMPLIMENTARY HOME MARKET EVALUATION BY A
BERKSHIRE HATHAWAY HOMESERVICES REAL ESTATE PROFESSIONAL.

Lewes Office—302-645-6661

Rehoboth Beach Office—302-227-6101

Bethany Beach Office—302-537-2616

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Call me and I will show you how much your property is worth in today's marketplace. It could be worth more than you think.

If your property is currently listed with a real estate broker, please disregard this offer, it is not our intention to solicit the offerings of other real estate brokers. We cooperate with them fully.

Please have an agent contact me about my home's value.

Name: _____

Address: _____

Phone: _____ Email: _____



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About Berkshire Hathaway HomeServices Gallo Realty

Gallo Realty began as a two-person team in 1979, founded by current owners Sal & Bette Gallo. Since then, the firm has flourished, growing to over 120 sales associates, rental associates and support staff. Since 1979, the firm has strived to provide the highest quality customer service: "At Berkshire Hathaway HomeServices Gallo Realty, our goal is to exceed the customer's expectations for reliable service and professional assistance in selling, buying or renting real estate."

The majority of our sales and rental associates have lived and worked in our resort area for quite some time . . . many of whom were raised here, and others who are now raising their children here. As our growth and success have increased over the years, so has our commitment to our community, which is visible through our personal volunteerism and financial support of our local schools, charities, the arts and other organizations.

Community Minded, Customer Focused