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HomeServices

Gallo Realty

Real Estate Market Watch



Month Ending October 2019

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 10/31/2019—based on sales of single-family homes)

Total Single Family Homes on the Market as of 10/31/2019..... 1,805

↓4% from last month

Inventory Breakdown: Resale Homes—66% New Const.—34%

Total Single Family Homes Sold Current Year..... 3,396

Total Single Family Homes Sold Previous Year..... 3,201

% Change in Homes Sold..... ↑6%

Average Price of Homes Sold Current Year..... \$412,001

Average Price of Homes Sold Previous Year..... \$393,729

% Change in Average Price..... ↑5%

Median Price of Homes Sold Current Year..... \$305,000

Median Price of Homes Sold Previous Year..... \$299,900

% Change in Median Price..... ↑2%

Average Days on Market of Homes Sold Current Year..... 102

Average Days on Market of Homes Sold Previous Year..... 114

% Change in Average Days on Market..... ↓11%

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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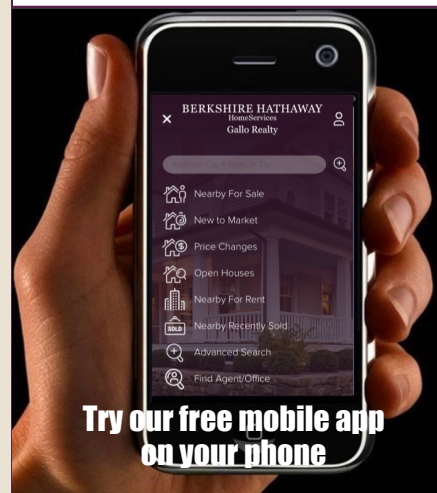
Get Inside Access Today!

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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on your phone

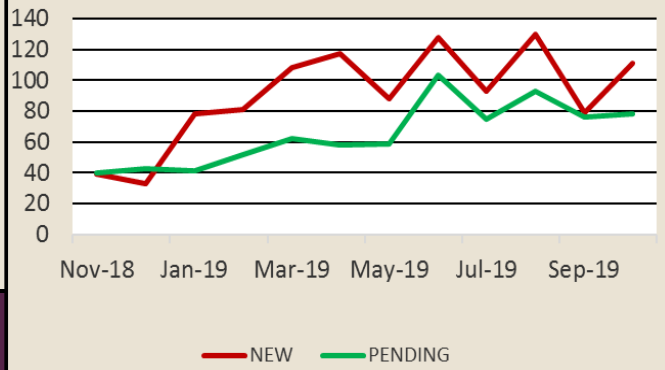
- Search for any property on the market
- GPS-based on your location
- Formatted to work on any mobile phone
- Text: BHHSDE301 To: 87778

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

Total Units Sold		Total Units Sold By Price Range in 2019	
2019	671	Under \$100,000	0
2018	622	\$100,000-\$200,000	11
Average Sales Price		\$200,000-\$300,000	42
2019	\$718,320	\$300,000-\$400,000	111
2018	\$667,716	\$400,000-\$500,000	108
Median Sales Price		\$500,000-\$600,000	103
2019	\$563,802	\$600,000-\$700,000	96
2018	\$515,000	\$700,000-\$800,000	56
		\$800,000-\$900,000	41
		\$900,000-\$1,000,000	15
		Over \$1,000,000	88

Current Active Inventory			
Units Active ..	377	Resale Homes	256
Average List Price	\$947,543	New Const.....	121
		Median List Price	\$569,990

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

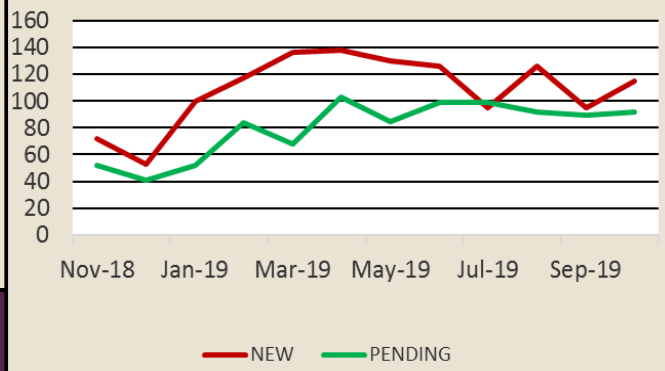


Bethany, Ocean View, & Fenwick Area (Jan-Oct 2019)

Total Units Sold		Total Units Sold By Price Range in 2019	
2019	827	Under \$100,000	20
2018	803	\$100,000-\$200,000	60
Average Sales Price		\$200,000-\$300,000	168
2019	\$515,202	\$300,000-\$400,000	196
2018	\$494,716	\$400,000-\$500,000	147
Median Sales Price		\$500,000-\$600,000	56
2019	\$385,000	\$600,000-\$700,000	28
2018	\$387,000	\$700,000-\$800,000	30
		\$800,000-\$900,000	32
		\$900,000-\$1,000,000	17
		Over \$1,000,000	73

Current Active Inventory			
Units Active ..	451	Resale Homes	313
Average List Price	\$690,210	New Const.....	138
		Median List Price	\$440,921

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

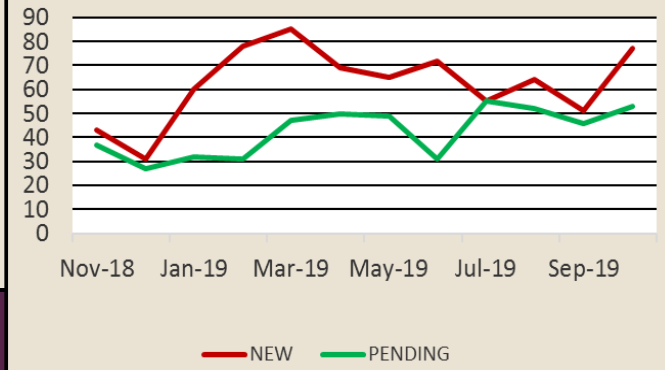


Angola, Long Neck & Millsboro Area (Jan-Oct 2019)

Total Units Sold		Total Units Sold By Price Range in 2019	
2019	431	Under \$100,000	17
2018	438	\$100,000-\$200,000	74
Average Sales Price		\$200,000-\$300,000	144
2019	\$335,648	\$300,000-\$400,000	93
2018	\$349,835	\$400,000-\$500,000	54
Median Sales Price		\$500,000-\$600,000	16
2019	\$283,900	\$600,000-\$700,000	14
2018	\$280,000	\$700,000-\$800,000	2
		\$800,000-\$900,000	7
		\$900,000-\$1,000,000	2
		Over \$1,000,000	8

Current Active Inventory			
Units Active ..	329	Resale Homes	174
Average List Price	\$410,746	New Const.....	155
		Median List Price	\$352,899

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

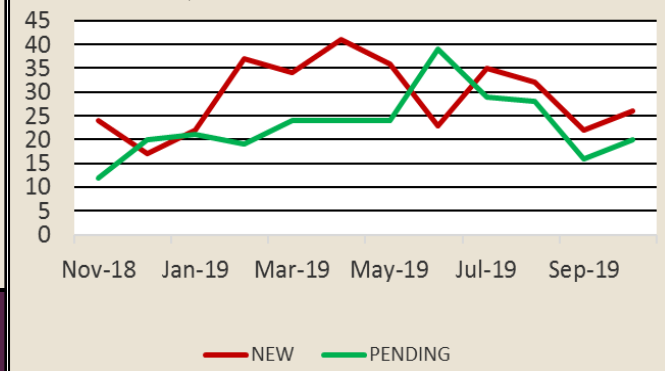


Milton, Harbeson & Broadkill Area (Jan-Oct 2019)

Total Units Sold		Total Units Sold By Price Range in 2019	
2019	256	Under \$100,000	6
2018	192	\$100,000-\$200,000	30
Average Sales Price		\$200,000-\$300,000	57
2019	\$332,530	\$300,000-\$400,000	116
2018	\$319,652	\$400,000-\$500,000	33
Median Sales Price		\$500,000-\$600,000	2
2019	\$322,745	\$600,000-\$700,000	7
2018	\$315,000	\$700,000-\$800,000	2
		\$800,000-\$900,000	1
		\$900,000-\$1,000,000	1
		Over \$1,000,000	1

Current Active Inventory			
Units Active ..	124	Resale Homes	66
Average List Price	\$385,707	New Const.....	58
		Median List Price	\$344,945

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

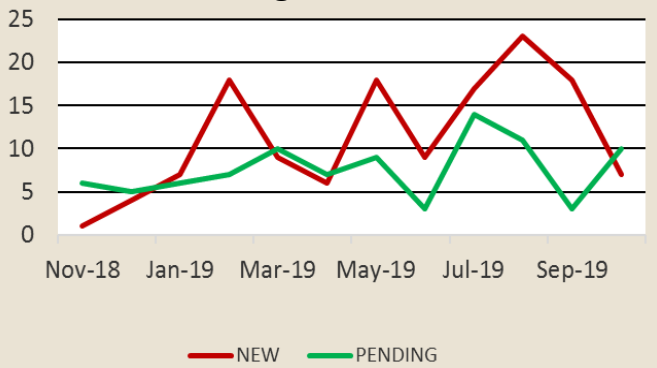


Georgetown Area (Jan-Oct 2019)

Total Units Sold		Total Units Sold By Price Range in 2019	
2019	68 ↓22%	Under \$100,000	3
2018	87	\$100,000-\$200,000	25
Average Sales Price		\$200,000-\$300,000	26
2019	\$229,059 ↑9%	\$300,000-\$400,000	13
2018	\$209,236	\$400,000-\$500,000	1
Median Sales Price		\$500,000-\$600,000	0
2019	\$210,500 ↑5%	\$600,000-\$700,000	0
2018	\$199,900	\$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.....	54	Resale Homes	25
Average List Price	\$320,624	New Const.....	29
		Median List Price	\$299,900

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

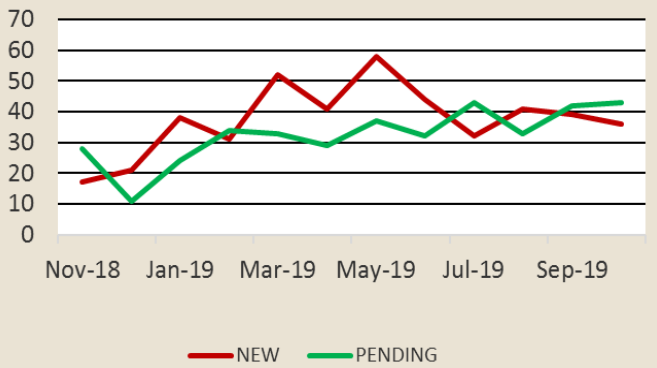


Milford, Lincoln & Slaughter Beach Area (Jan-Oct 2019)

Total Units Sold		Total Units Sold By Price Range in 2019	
2019	293 ↑5%	Under \$100,000	21
2018	279	\$100,000-\$200,000	82
Average Sales Price		\$200,000-\$300,000	141
2019	\$235,047 ↑6%	\$300,000-\$400,000	33
2018	\$221,534	\$400,000-\$500,000	4
Median Sales Price		\$500,000-\$600,000	11
2019	\$229,000 ↑8%	\$600,000-\$700,000	0
2018	\$212,500	\$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...	118	Resale Homes	84
Average List Price	\$315,071	New Const.....	34
		Median List Price	\$272,450

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

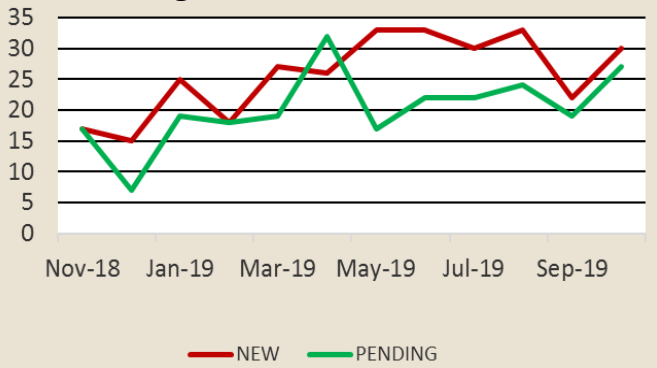


Dagsboro & Millsboro Area (Jan-Oct 2019)

Total Units Sold		Total Units Sold By Price Range in 2019	
2019	182 ↑19%	Under \$100,000	12
2018	153	\$100,000-\$200,000	37
Average Sales Price		\$200,000-\$300,000	89
2019	\$255,167 ↑2%	\$300,000-\$400,000	36
2018	\$250,468	\$400,000-\$500,000	4
Median Sales Price		\$500,000-\$600,000	2
2019	\$260,750 ↑1%	\$600,000-\$700,000	1
2018	\$259,000	\$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...	102	Resale Homes	75
Average List Price	\$324,833	New Const.....	27
		Median List Price	\$289,450

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

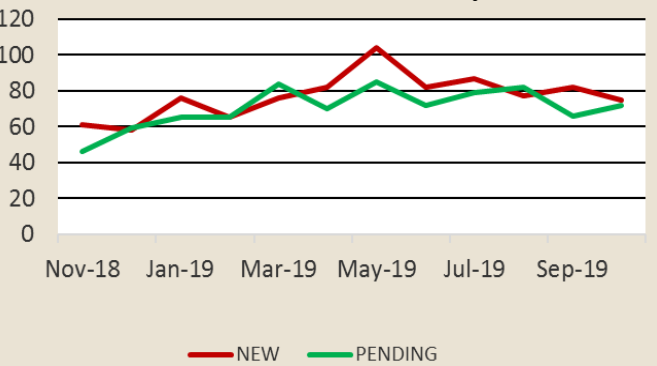


Western Sussex County (Jan-Oct 2019)

Total Units Sold		Total Units Sold By Price Range in 2019	
2019	668 ↑7%	Under \$100,000	102
2018	627	\$100,000-\$200,000	267
Average Sales Price		\$200,000-\$300,000	228
2019	\$195,228 ↑7%	\$300,000-\$400,000	55
2018	\$181,919	\$400,000-\$500,000	10
Median Sales Price		\$500,000-\$600,000	4
2019	\$190,450 ↑6%	\$600,000-\$700,000	2
2018	\$179,900	\$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...	250	Resale Homes	194
Average List Price	\$246,709	New Const.....	56
		Median List Price	\$227,000

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

Name: _____

Address: _____

Phone: _____ Email: _____

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.



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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