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Gallo Realty

Real Estate Market Watch



Month Ending February 2020

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 2/29/2020—based on sales of single-family homes)

Total Single Family Homes on the Market as of 2/29/2020.....	1,666
	▲2% from last month
Inventory Breakdown: Resale Homes—62% New Const.—38%	
Total Single Family Homes Sold Current Year.....	524
Total Single Family Homes Sold Previous Year.....	432
% Change in Homes Sold.....	▲21%
Average Price of Homes Sold Current Year.....	\$400,266
Average Price of Homes Sold Previous Year.....	\$408,628
% Change in Average Price.....	▼2%
Median Price of Homes Sold Current Year.....	\$300,000
Median Price of Homes Sold Previous Year.....	\$299,450
% Change in Median Price.....	N/A
Average Days on Market of Homes Sold Current Year.....	97
Average Days on Market of Homes Sold Previous Year.....	116
% Change in Average Days on Market.....	▼16%

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

**Real Estate
and Lifestyle
Planning Guide**



Your Real Estate and Lifestyle
Planning Guide



It's our belief that real estate decisions are primarily made in response to life events that trigger significant changes in living requirements. Through our *Real Estate Planning and Lifestyle Guide*, we propose a more strategic planning process to help consumers organize their thoughts and pinpoint their real estate priorities in advance of life's ongoing changes.

The guide helps people assess their present and future lifestyles and the considerations for life stages, such as renting vs. buying, considering move-up opportunities, moving with children and pets, downsizing by design, transitioning with multigenerational and special needs family members, and staging/merchandising your home. It helps them manage the inevitable uncertainties that may cause them to change their real estate holdings, and to better prepare for the related decisions.

The guide also includes steps to identify and set lifestyle planning goals and to memorialize all in a lifestyle plan.

To receive a copy of the *Real Estate and Lifestyle Planning Guide* contact one of our agents, or visit our website.

Lewes Office
16712 Kings Highway
Lewes, DE 19958

Rehoboth Office
37230 Rehoboth Ave. Ext.
Rehoboth Beach, DE 19971

Bethany Office
33292 Coastal Highway #1
Bethany Beach, DE 19930

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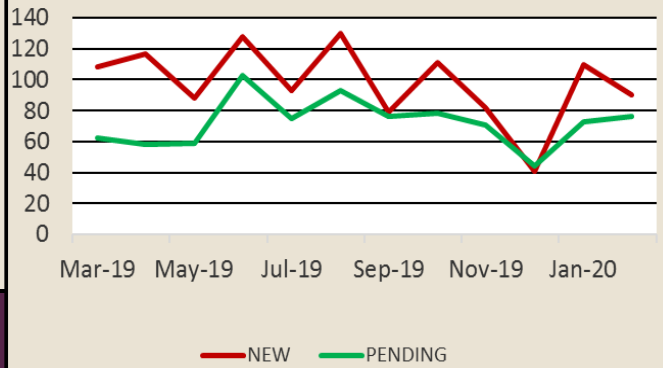
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Lewes, Rehoboth & Dewey Area (Jan-Feb 2020)

Total Units Sold		Total Units Sold By Price Range in 2020	
2020	124 ▲49%	Under \$100,000	0
2019	83	\$100,000-\$200,000	1
Average Sales Price		\$200,000-\$300,000	11
2020	\$657,229 ▼17%	\$300,000-\$400,000	19
2019	\$787,742	\$400,000-\$500,000	14
Median Sales Price		\$500,000-\$600,000	15
2020	\$601,872	\$600,000-\$700,000	28
2019	\$600,000	\$700,000-\$800,000	16
		\$800,000-\$900,000	3
		\$900,000-\$1,000,000	4
		Over \$1,000,000	13

Current Active Inventory			
Units Active ..	346	Resale Homes	193
Average List Price	\$918,029	New Const.....	153
		Median List Price	\$532,495

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

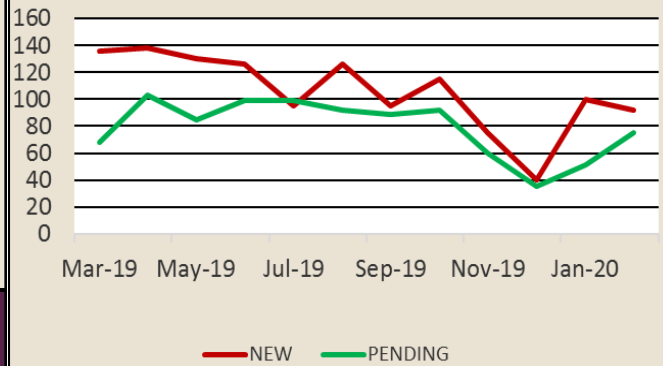


Bethany, Ocean View, & Fenwick Area (Jan-Feb 2020)

Total Units Sold		Total Units Sold By Price Range in 2020	
2020	99 ▼8%	Under \$100,000	6
2019	108	\$100,000-\$200,000	7
Average Sales Price		\$200,000-\$300,000	21
2020	\$467,730 ▼5%	\$300,000-\$400,000	24
2019	\$490,199	\$400,000-\$500,000	13
Median Sales Price		\$500,000-\$600,000	8
2020	\$350,000 ▼16%	\$600,000-\$700,000	2
2019	\$419,000	\$700,000-\$800,000	3
		\$800,000-\$900,000	0
		\$900,000-\$1,000,000	4
		Over \$1,000,000	11

Current Active Inventory			
Units Active ..	386	Resale Homes	286
Average List Price	\$700,707	New Const.....	100
		Median List Price	\$456,450

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

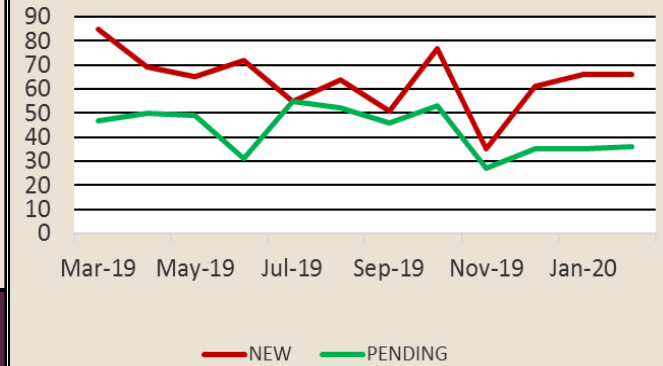


Angola, Long Neck & Millsboro Area (Jan-Feb 2020)

Total Units Sold		Total Units Sold By Price Range in 2020	
2020	63 ▲13%	Under \$100,000	4
2019	56	\$100,000-\$200,000	11
Average Sales Price		\$200,000-\$300,000	14
2020	\$353,473 ▲1%	\$300,000-\$400,000	13
2019	\$349,113	\$400,000-\$500,000	3
Median Sales Price		\$500,000-\$600,000	10
2020	\$310,000 ▲6%	\$600,000-\$700,000	4
2019	\$292,000	\$700,000-\$800,000	4
		\$800,000-\$900,000	0
		\$900,000-\$1,000,000	0
		Over \$1,000,000	0

Current Active Inventory			
Units Active ..	324	Resale Homes	161
Average List Price	\$412,466	New Const.....	163
		Median List Price	\$353,900

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

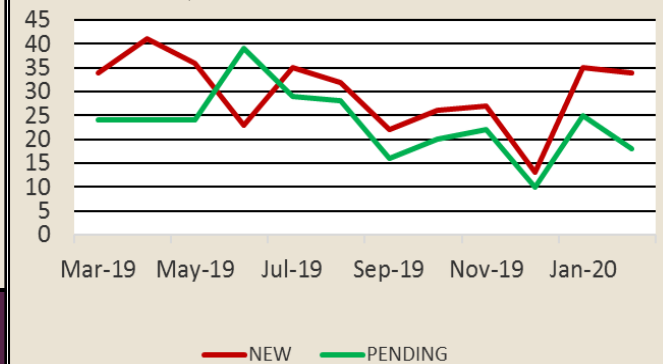


Milton, Harbeson & Broadkill Area (Jan-Feb 2020)

Total Units Sold		Total Units Sold By Price Range in 2020	
2020	34 ▲36%	Under \$100,000	0
2019	25	\$100,000-\$200,000	4
Average Sales Price		\$200,000-\$300,000	9
2020	\$349,305 ▲28%	\$300,000-\$400,000	12
2019	\$273,140	\$400,000-\$500,000	4
Median Sales Price		\$500,000-\$600,000	2
2020	\$310,000 ▲3%	\$600,000-\$700,000	2
2019	\$299,900	\$700,000-\$800,000	1
		\$800,000-\$900,000	0
		\$900,000-\$1,000,000	0
		Over \$1,000,000	0

Current Active Inventory			
Units Active ..	132	Resale Homes	68
Average List Price	\$400,692	New Const.....	64
		Median List Price	\$359,900

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

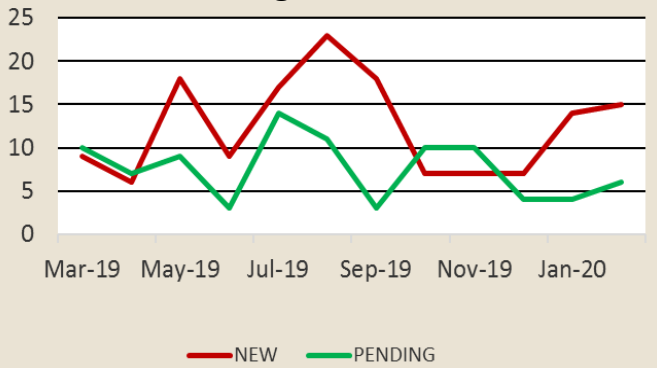


Georgetown Area (Jan-Feb 2020)

Total Units Sold		Total Units Sold By Price Range in 2020	
2020	10 ▲43%	Under \$100,000	0
2019	7	\$100,000-\$200,000	0
Average Sales Price		\$200,000-\$300,000	3
2020	\$262,103 ▲21%	\$300,000-\$400,000	0
2019	\$217,471	\$400,000-\$500,000	1
Median Sales Price		\$500,000-\$600,000	0
2020	\$252,445 ▲37%	\$600,000-\$700,000	0
2019	\$184,900	\$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.....	49	Resale Homes	26
Average List Price	\$350,863	Median List Price	\$304,890
		New Const.....	23

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

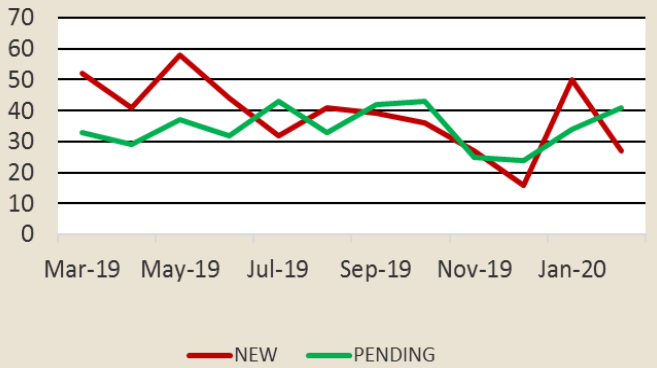


Milford, Lincoln & Slaughter Beach Area (Jan-Feb 2020)

Total Units Sold		Total Units Sold By Price Range in 2020	
2020	58 ▲87%	Under \$100,000	3
2019	31	\$100,000-\$200,000	17
Average Sales Price		\$200,000-\$300,000	24
2020	\$259,350 ▲29%	\$300,000-\$400,000	9
2019	\$201,410	\$400,000-\$500,000	2
Median Sales Price		\$500,000-\$600,000	2
2020	\$242,850 ▲28%	\$600,000-\$700,000	0
2019	\$190,000	\$700,000-\$800,000	1
		\$800,000-\$900,000	0
		\$900,000-\$1,000,000	0
		Over \$1,000,000	0

Current Active Inventory			
Units Active...	100	Resale Homes	61
Average List Price	\$281,651	Median List Price	\$244,950
		New Const.....	39

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

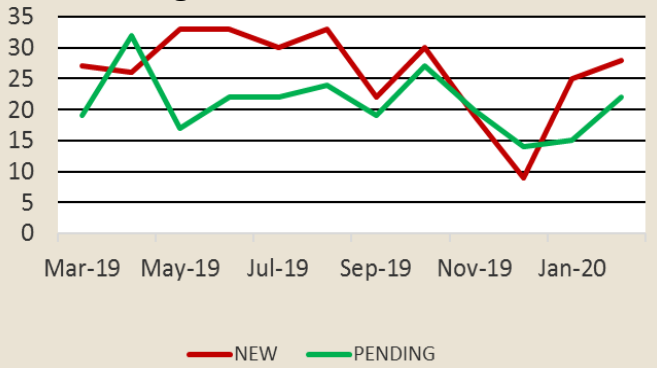


Dagsboro & Millsboro Area (Jan-Feb 2020)

Total Units Sold		Total Units Sold By Price Range in 2020	
2020	36 ▲80%	Under \$100,000	1
2019	20	\$100,000-\$200,000	9
Average Sales Price		\$200,000-\$300,000	19
2020	\$262,158	\$300,000-\$400,000	4
2019	\$261,384	\$400,000-\$500,000	2
Median Sales Price		\$500,000-\$600,000	1
2020	\$275,400 ▼2%	\$600,000-\$700,000	0
2019	\$281,950	\$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.....	92	Resale Homes	63
Average List Price	\$330,400	Median List Price	\$297,900
		New Const.....	29

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

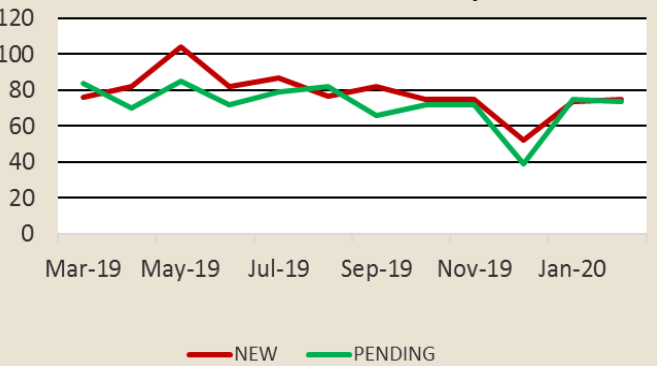


Western Sussex County (Jan-Feb 2020)

Total Units Sold		Total Units Sold By Price Range in 2020	
2020	100 ▼2%	Under \$100,000	10
2019	102	\$100,000-\$200,000	42
Average Sales Price		\$200,000-\$300,000	39
2020	\$206,917 ▲12%	\$300,000-\$400,000	7
2019	\$184,615	\$400,000-\$500,000	1
Median Sales Price		\$500,000-\$600,000	0
2020	\$195,500 ▲6%	\$600,000-\$700,000	1
2019	\$184,950	\$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...	228	Resale Homes	174
Average List Price	\$255,519	Median List Price	\$235,950
		New Const.....	54

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