



**BERKSHIRE
HATHAWAY**
HomeServices

Gallo Realty

Real Estate Market Watch



Month Ending April 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 4/30/2020—based on sales of single-family homes)

Total Single Family Homes on the Market as of 4/30/2020..... 1,658

▲0% from last month

Inventory Breakdown: Resale Homes—60% New Const.—40%

Total Single Family Homes Sold Current Year..... 1,170

Total Single Family Homes Sold Previous Year..... 1,114

% Change in Homes Sold..... ▲5%

Average Price of Homes Sold Current Year..... \$403,263

Average Price of Homes Sold Previous Year..... \$388,267

% Change in Average Price..... ▲5%

Median Price of Homes Sold Current Year..... \$313,907

Median Price of Homes Sold Previous Year..... \$294,500

% Change in Median Price..... ▲7%

Average Days on Market of Homes Sold Current Year..... 99

Average Days on Market of Homes Sold Previous Year..... 112

% Change in Average Days on Market..... ▼12%

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

(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

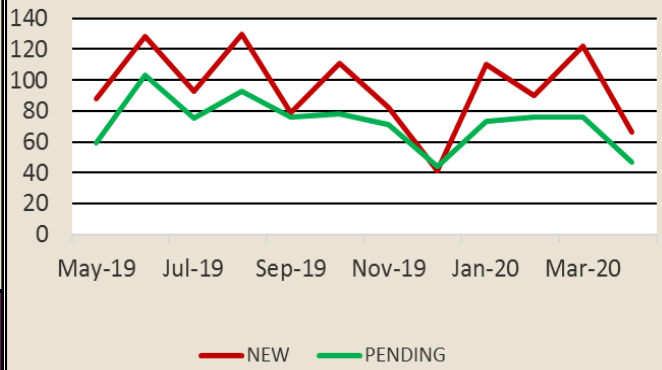
GoToGallo.com

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

Total Units Sold		Total Units Sold By Price Range in 2020	
2020	260 ▲16%	Under \$100,000	1
2019	224	\$100,000-\$200,000	6
Average Sales Price		\$200,000-\$300,000	16
2020	\$648,375 ▼8%	\$300,000-\$400,000	40
2019	\$701,813	\$400,000-\$500,000	38
Median Sales Price		\$500,000-\$600,000	39
2020	\$577,345 ▲6%	\$600,000-\$700,000	49
2019	\$542,500	\$700,000-\$800,000	28
		\$800,000-\$900,000	5
		\$900,000-\$1,000,000	9
		Over \$1,000,000	29

Current Active Inventory			
Units Active ..	363	Resale Homes	215
Average List Price	\$912,703	New Const.....	148
		Median List Price	\$534,990

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

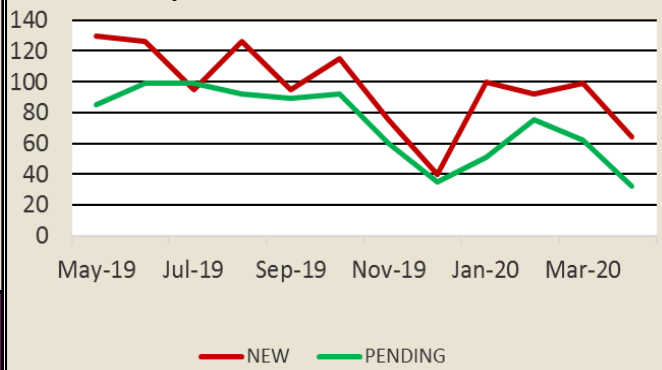


Bethany, Ocean View, & Fenwick Area (Jan-Apr 2020)

Total Units Sold		Total Units Sold By Price Range in 2020	
2020	232 ▼15%	Under \$100,000	7
2019	266	\$100,000-\$200,000	15
Average Sales Price		\$200,000-\$300,000	41
2020	\$499,085 ▲7%	\$300,000-\$400,000	67
2019	\$467,837	\$400,000-\$500,000	33
Median Sales Price		\$500,000-\$600,000	17
2020	\$371,000 ▼7%	\$600,000-\$700,000	9
2019	\$396,875	\$700,000-\$800,000	6
		\$800,000-\$900,000	7
		\$900,000-\$1,000,000	6
		Over \$1,000,000	24

Current Active Inventory			
Units Active ..	375	Resale Homes	268
Average List Price	\$704,162	New Const.....	107
		Median List Price	\$456,783

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

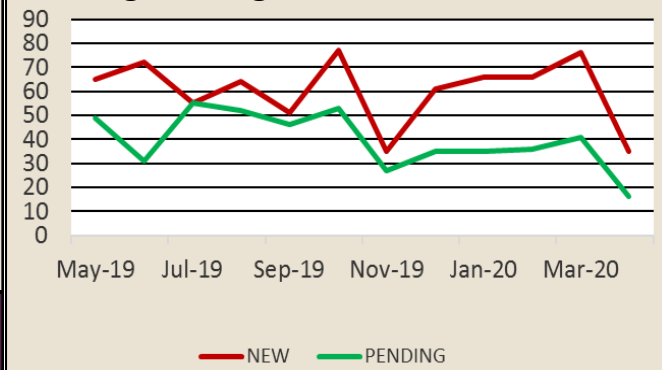


Angola, Long Neck & Millsboro Area (Jan-Apr 2020)

Total Units Sold		Total Units Sold By Price Range in 2020	
2020	154 ▲20%	Under \$100,000	12
2019	128	\$100,000-\$200,000	28
Average Sales Price		\$200,000-\$300,000	33
2020	\$344,301 ▲5%	\$300,000-\$400,000	33
2019	\$328,992	\$400,000-\$500,000	18
Median Sales Price		\$500,000-\$600,000	14
2020	\$310,000 ▲9%	\$600,000-\$700,000	6
2019	\$285,450	\$700,000-\$800,000	7
		\$800,000-\$900,000	0
		\$900,000-\$1,000,000	0
		Over \$1,000,000	3

Current Active Inventory			
Units Active ..	322	Resale Homes	148
Average List Price	\$400,838	New Const.....	174
		Median List Price	\$349,900

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

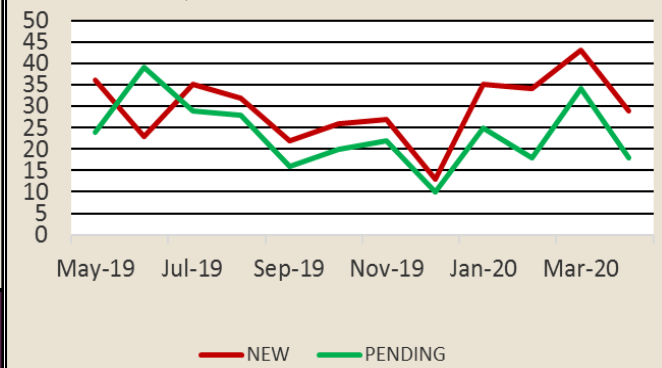


Milton, Harbeson & Broadkill Area (Jan-Apr 2020)

Total Units Sold		Total Units Sold By Price Range in 2020	
2020	76 ▼6%	Under \$100,000	0
2019	81	\$100,000-\$200,000	6
Average Sales Price		\$200,000-\$300,000	18
2020	\$361,646 ▲23%	\$300,000-\$400,000	32
2019	\$294,980	\$400,000-\$500,000	9
Median Sales Price		\$500,000-\$600,000	4
2020	\$327,370 ▲4%	\$600,000-\$700,000	4
2019	\$315,000	\$700,000-\$800,000	2
		\$800,000-\$900,000	0
		\$900,000-\$1,000,000	1
		Over \$1,000,000	0

Current Active Inventory			
Units Active ..	130	Resale Homes	63
Average List Price	\$379,249	New Const.....	67
		Median List Price	\$359,495

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

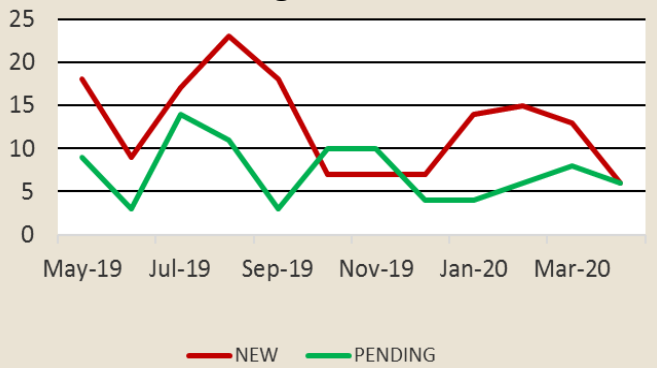


Georgetown Area (Jan-Apr 2020)

Total Units Sold		Total Units Sold By Price Range in 2020	
2020	26 ▼4%	Under \$100,000	1
2019	27	\$100,000-\$200,000	5
Average Sales Price		\$200,000-\$300,000	8
2020	\$281,126 ▲26%	\$300,000-\$400,000	7
2019	\$223,089	\$400,000-\$500,000	5
Median Sales Price		\$500,000-\$600,000	0
2020	\$263,500 ▲27%	\$600,000-\$700,000	0
2019	\$208,000	\$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.....	61	Resale Homes	27
Average List Price	\$337,784	Median List Price	\$304,890
		New Const.....	34

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

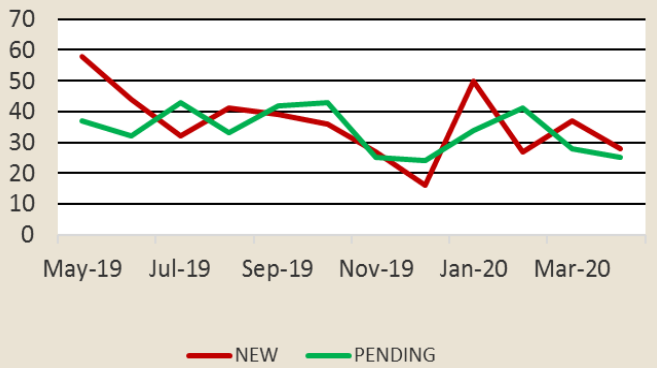


Milford, Lincoln & Slaughter Beach Area (Jan-Apr 2020)

Total Units Sold		Total Units Sold By Price Range in 2020	
2020	118 ▲17%	Under \$100,000	5
2019	101	\$100,000-\$200,000	27
Average Sales Price		\$200,000-\$300,000	59
2020	\$265,699 ▲16%	\$300,000-\$400,000	17
2019	\$229,991	\$400,000-\$500,000	4
Median Sales Price		\$500,000-\$600,000	3
2020	\$244,300 ▲15%	\$600,000-\$700,000	1
2019	\$212,000	\$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.....	97	Resale Homes	61
Average List Price	\$316,666	Median List Price	\$273,290
		New Const.....	36

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

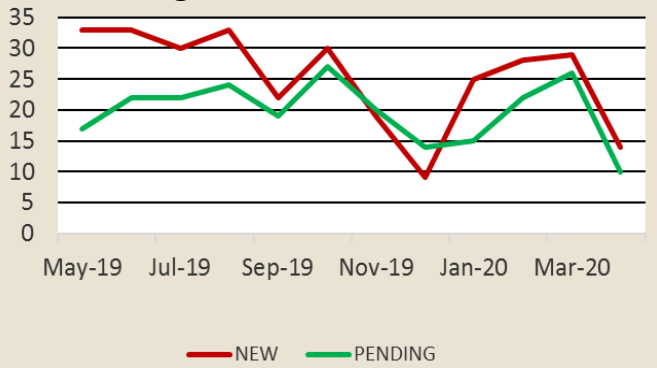


Dagsboro & Millsboro Area (Jan-Apr 2020)

Total Units Sold		Total Units Sold By Price Range in 2020	
2020	75 ▲47%	Under \$100,000	3
2019	51	\$100,000-\$200,000	16
Average Sales Price		\$200,000-\$300,000	39
2020	\$269,885 ▲9%	\$300,000-\$400,000	9
2019	\$247,207	\$400,000-\$500,000	6
Median Sales Price		\$500,000-\$600,000	1
2020	\$272,496 ▲16%	\$600,000-\$700,000	0
2019	\$235,000	\$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.....	95	Resale Homes	68
Average List Price	\$326,469	Median List Price	\$297,900
		New Const.....	27

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

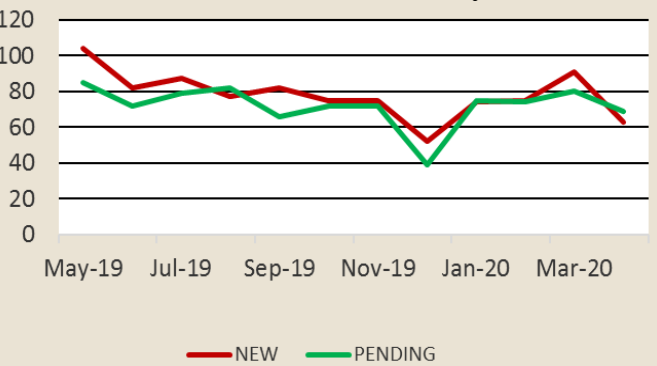


Western Sussex County (Jan-Apr 2020)

Total Units Sold		Total Units Sold By Price Range in 2020	
2020	229 ▼3%	Under \$100,000	25
2019	236	\$100,000-\$200,000	84
Average Sales Price		\$200,000-\$300,000	96
2020	\$209,791 ▲15%	\$300,000-\$400,000	16
2019	\$182,263	\$400,000-\$500,000	6
Median Sales Price		\$500,000-\$600,000	1
2020	\$204,900 ▲12%	\$600,000-\$700,000	1
2019	\$183,500	\$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...	215	Resale Homes	150
Average List Price	\$258,646	Median List Price	\$239,500
		New Const.....	65

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

GoToGallo.com

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.



©2018 BHH Affiliates, LLC. Real Estate Brokerage Services are offered through the network member franchisees of BHH Affiliates, LLC. Most franchisees are independently owned and operated. Berkshire Hathaway HomeServices and the Berkshire Hathaway HomeServices symbol are registered service marks of HomeServices of America, Inc.® Information not verified or guaranteed. If your property is currently listed with a Broker, this is not intended as a solicitation. Equal Housing Opportunity. Ⓜ

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