



**BERKSHIRE  
HATHAWAY**  
HomeServices

Gallo Realty

**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 8/31/2020—based on sales of single-family homes)

Total Single Family Homes on the Market as of 8/31/2020..... 1,132

▼11% from last month

Inventory Breakdown: Resale Homes—53% New Const.—47%

Total Single Family Homes Sold Current Year.....2,890

Total Single Family Homes Sold Previous Year.....2,639

% Change in Homes Sold.....▲10%

Average Price of Homes Sold Current Year.....\$438,405

Average Price of Homes Sold Previous Year.....\$408,226

% Change in Average Price.....▲7%

Median Price of Homes Sold Current Year.....\$335,000

Median Price of Homes Sold Previous Year.....\$300,000

% Change in Median Price.....▲12%

Average Days on Market of Homes Sold Current Year.....98

Average Days on Market of Homes Sold Previous Year.....103

% Change in Average Days on Market.....▼5%

*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**

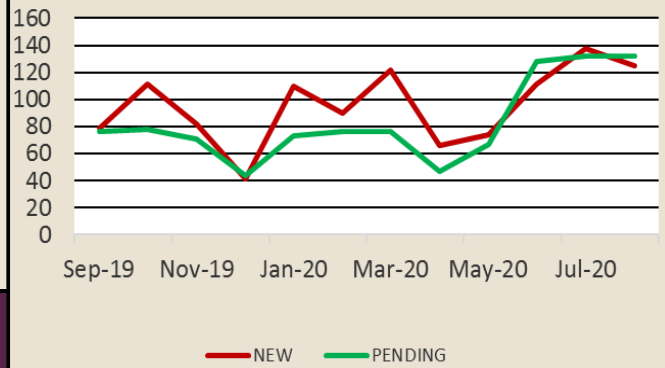
**GoToGallo.com**

### Lewes, Rehoboth & Dewey Area (Jan-Aug 2020)

<b>Total Units Sold</b>		<b>Total Units Sold By Price Range in 2020</b>	
2020 .....	633 ▲26%	Under \$100,000 .....	1
2019 .....	503	\$100,000-\$200,000 .....	11
<b>Average Sales Price</b>		\$200,000-\$300,000 .....	39
2020 .....	\$720,180 ▼2%	\$300,000-\$400,000 .....	83
2019 .....	\$735,075	\$400,000-\$500,000 .....	93
<b>Median Sales Price</b>		\$500,000-\$600,000 .....	92
2020 .....	\$595,937 ▲6%	\$600,000-\$700,000 .....	100
2019 .....	\$562,420	\$700,000-\$800,000 .....	69
		\$800,000-\$900,000 .....	21
		\$900,000-\$1,000,000 .....	19
		Over \$1,000,000 .....	105

<b>Current Active Inventory</b>			
Units Active .....	2	Resale Homes .....	139
Average List Price .....	\$953,326	New Const.....	119
		Median List Price .....	\$539,900

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

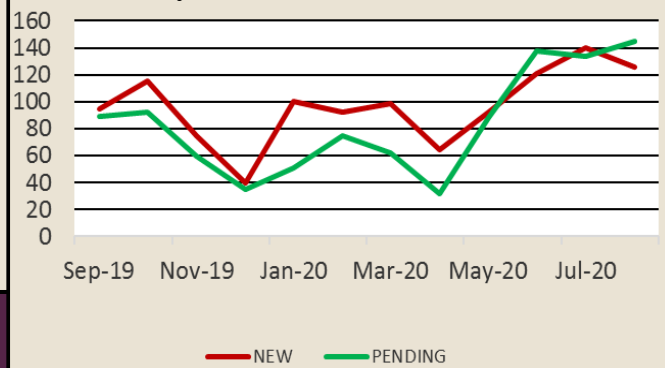


### Bethany, Ocean View, & Fenwick Area (Jan-Aug 2020)

<b>Total Units Sold</b>		<b>Total Units Sold By Price Range in 2020</b>	
2020 .....	625 ▼4%	Under \$100,000 .....	9
2019 .....	653	\$100,000-\$200,000 .....	35
<b>Average Sales Price</b>		\$200,000-\$300,000 .....	89
2020 .....	\$542,734 ▲9%	\$300,000-\$400,000 .....	168
2019 .....	\$499,605	\$400,000-\$500,000 .....	102
<b>Median Sales Price</b>		\$500,000-\$600,000 .....	64
2020 .....	\$407,681 ▲9%	\$600,000-\$700,000 .....	34
2019 .....	\$375,000	\$700,000-\$800,000 .....	22
		\$800,000-\$900,000 .....	22
		\$900,000-\$1,000,000 .....	14
		Over \$1,000,000 .....	66

<b>Current Active Inventory</b>			
Units Active ..	242	Resale Homes .....	154
Average List Price .....	\$738,843	New Const.....	88
		Median List Price .....	\$475,000

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

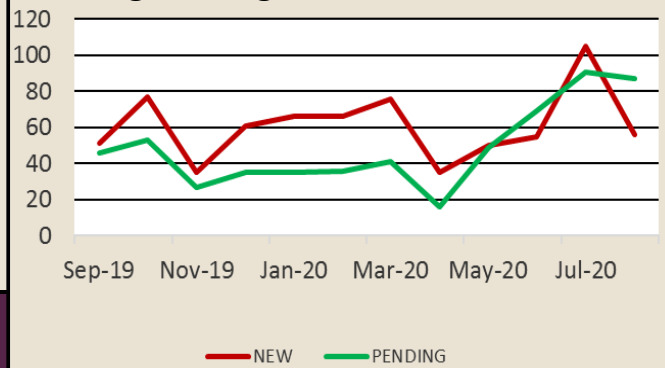


### Angola, Long Neck & Millsboro Area (Jan-Aug 2020)

<b>Total Units Sold</b>		<b>Total Units Sold By Price Range in 2020</b>	
2020 .....	377 ▲12%	Under \$100,000 .....	13
2019 .....	338	\$100,000-\$200,000 .....	47
<b>Average Sales Price</b>		\$200,000-\$300,000 .....	80
2020 .....	\$379,075 ▲10%	\$300,000-\$400,000 .....	106
2019 .....	\$343,548	\$400,000-\$500,000 .....	49
<b>Median Sales Price</b>		\$500,000-\$600,000 .....	37
2020 .....	\$349,900 ▲21%	\$600,000-\$700,000 .....	17
2019 .....	\$288,500	\$700,000-\$800,000 .....	16
		\$800,000-\$900,000 .....	5
		\$900,000-\$1,000,000 .....	3
		Over \$1,000,000 .....	4

<b>Current Active Inventory</b>			
Units Active ..	234	Resale Homes .....	87
Average List Price .....	\$402,996	New Const.....	147
		Median List Price .....	\$350,900

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

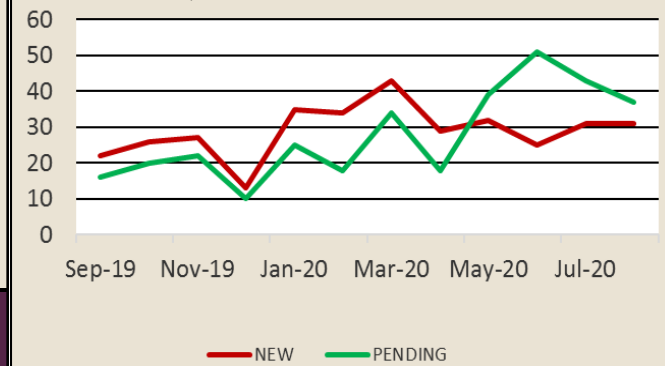


### Milton, Harbeson & Broadkill Area (Jan-Aug 2020)

<b>Total Units Sold</b>		<b>Total Units Sold By Price Range in 2020</b>	
2020 .....	219 ▲7%	Under \$100,000 .....	2
2019 .....	205	\$100,000-\$200,000 .....	15
<b>Average Sales Price</b>		\$200,000-\$300,000 .....	49
2020 .....	\$361,081 ▲11%	\$300,000-\$400,000 .....	90
2019 .....	\$326,710	\$400,000-\$500,000 .....	38
<b>Median Sales Price</b>		\$500,000-\$600,000 .....	9
2020 .....	\$334,490 ▲4%	\$600,000-\$700,000 .....	7
2019 .....	\$322,215	\$700,000-\$800,000 .....	7
		\$800,000-\$900,000 .....	0
		\$900,000-\$1,000,000 .....	1
		Over \$1,000,000 .....	1

<b>Current Active Inventory</b>			
Units Active .....	64	Resale Homes .....	27
Average List Price .....	\$464,144	New Const.....	37
		Median List Price .....	\$392,195

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

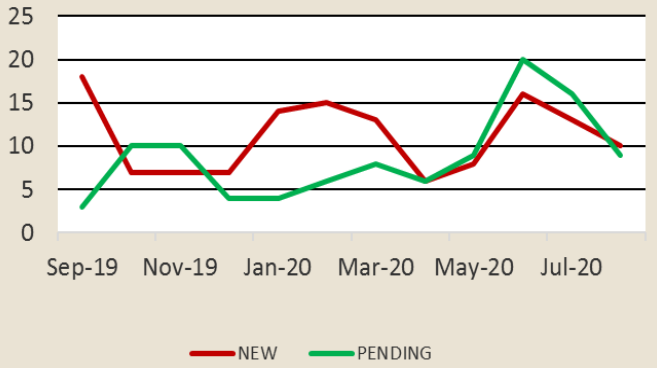


### Georgetown Area (Jan-Aug 2020)

<b>Total Units Sold</b>		<b>Total Units Sold By Price Range in 2020</b>	
2020	64 ▲25%	Under \$100,000	3
2019	51	\$100,000-\$200,000	13
<b>Average Sales Price</b>		\$200,000-\$300,000	17
2020	\$292,930 ▲34%	\$300,000-\$400,000	16
2019	\$218,378	\$400,000-\$500,000	12
<b>Median Sales Price</b>		\$500,000-\$600,000	2
2020	\$294,995 ▲43%	\$600,000-\$700,000	1
2019	\$206,000	\$700,000-\$800,000	0
		\$800,000-\$900,000	0
		\$900,000-\$1,000,000	0
		Over \$1,000,000	0

<b>Current Active Inventory</b>			
Units Active..... 54	Resale Homes .....	20	New Const.....34
Average List Price.....	\$355,858	Median List Price .....	\$319,900

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

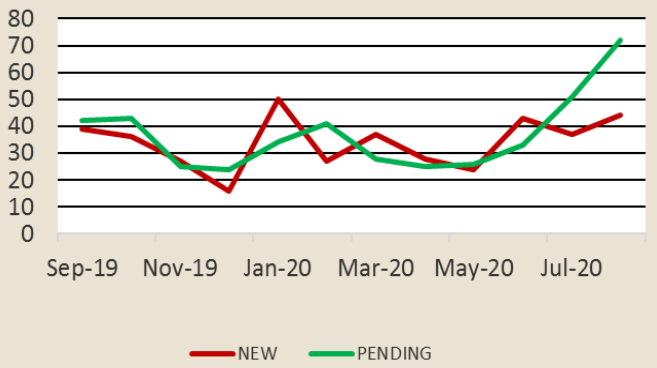


### Milford, Lincoln & Slaughter Beach Area (Jan-Aug 2020)

<b>Total Units Sold</b>		<b>Total Units Sold By Price Range in 2020</b>	
2020	244 ▲7%	Under \$100,000	11
2019	229	\$100,000-\$200,000	48
<b>Average Sales Price</b>		\$200,000-\$300,000	128
2020	\$267,497 ▲15%	\$300,000-\$400,000	35
2019	\$232,150	\$400,000-\$500,000	9
<b>Median Sales Price</b>		\$500,000-\$600,000	5
2020	\$245,000 ▲9%	\$600,000-\$700,000	5
2019	\$225,000	\$700,000-\$800,000	1
		\$800,000-\$900,000	0
		\$900,000-\$1,000,000	0
		Over \$1,000,000	2

<b>Current Active Inventory</b>			
Units Active..... 77	Resale Homes .....	42	New Const.....35
Average List Price.....	\$354,819	Median List Price .....	\$295,400

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

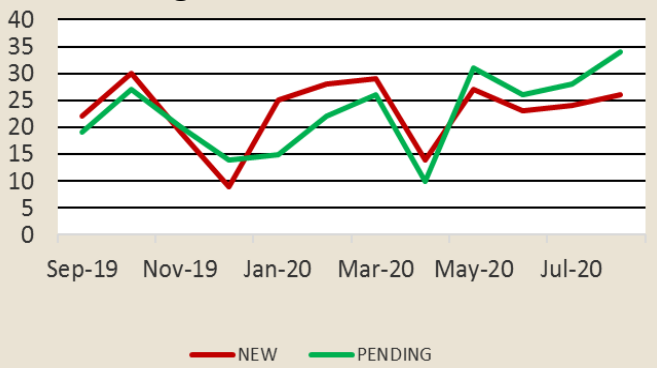


### Dagsboro & Millsboro Area (Jan-Aug 2020)

<b>Total Units Sold</b>		<b>Total Units Sold By Price Range in 2020</b>	
2020	168 ▲18%	Under \$100,000	9
2019	142	\$100,000-\$200,000	32
<b>Average Sales Price</b>		\$200,000-\$300,000	79
2020	\$267,509 ▲5%	\$300,000-\$400,000	32
2019	\$254,270	\$400,000-\$500,000	12
<b>Median Sales Price</b>		\$500,000-\$600,000	1
2020	\$269,000 ▼17%	\$600,000-\$700,000	1
2019	\$325,750	\$700,000-\$800,000	0
		\$800,000-\$900,000	1
		\$900,000-\$1,000,000	1
		Over \$1,000,000	0

<b>Current Active Inventory</b>			
Units Active..... 57	Resale Homes .....	40	New Const.....17
Average List Price.....	\$350,855	Median List Price .....	\$329,900

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

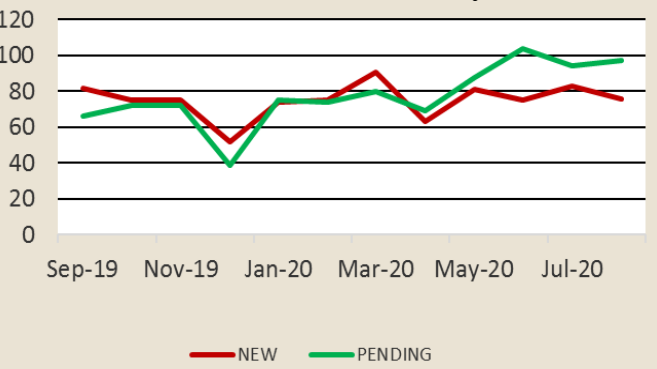


### Western Sussex County (Jan-Aug 2020)

<b>Total Units Sold</b>		<b>Total Units Sold By Price Range in 2020</b>	
2020	560 ▲8%	Under \$100,000	51
2019	518	\$100,000-\$200,000	202
<b>Average Sales Price</b>		\$200,000-\$300,000	232
2020	\$215,999 ▲14%	\$300,000-\$400,000	57
2019	\$188,850	\$400,000-\$500,000	12
<b>Median Sales Price</b>		\$500,000-\$600,000	5
2020	\$210,000 ▲11%	\$600,000-\$700,000	1
2019	\$189,450	\$700,000-\$800,000	0
		\$800,000-\$900,000	0
		\$900,000-\$1,000,000	0
		Over \$1,000,000	0

<b>Current Active Inventory</b>			
Units Active... 146	Resale Homes .....	89	New Const.....57
Average List Price.....	\$280,374	Median List Price .....	\$255,000

### 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

GoToGallo.com

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: \_\_\_\_\_



©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.

Real Estate's **FOREVER** Brand<sup>SM</sup>