



BERKSHIRE HATHAWAY
HomeServices
Gallo Realty

Real Estate Market Watch



Month Ending October 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 10/31/2020—based on sales of single-family homes)

Total Single Family Homes on the Market as of 10/31/2020.....	952
	▼6% from last month
Inventory Breakdown: Resale Homes—58% New Const.—42%	
Total Single Family Homes Sold Current Year.....	3,976
Total Single Family Homes Sold Previous Year.....	3,423
% Change in Homes Sold.....	▲16%
Average Price of Homes Sold Current Year.....	\$460,326
Average Price of Homes Sold Previous Year.....	\$411,728
% Change in Average Price.....	▲12%
Median Price of Homes Sold Current Year.....	\$345,000
Median Price of Homes Sold Previous Year.....	\$305,000
% Change in Median Price.....	▲13%
Average Days on Market of Homes Sold Current Year.....	85
Average Days on Market of Homes Sold Previous Year.....	92
% Change in Average Days on Market.....	▼8%

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.

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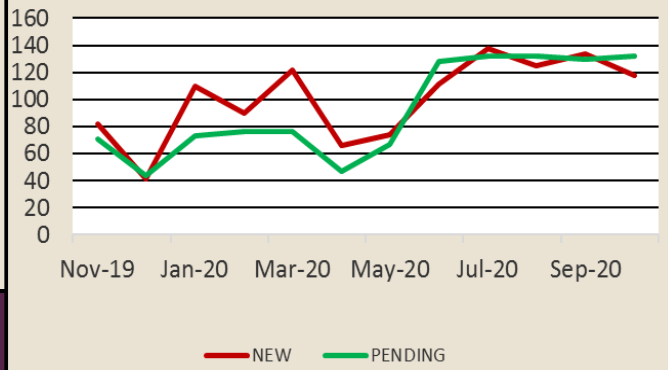
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Lewes, Rehoboth & Dewey Area (Jan-Oct 2020)

Total Units Sold		Total Units Sold By Price Range in 2020	
2020	860 ▲27%	Under \$100,000	1
2019	676	\$100,000-\$200,000	12
Average Sales Price		\$200,000-\$300,000	48
2020	\$746,901 ▲4%	\$300,000-\$400,000	108
2019	\$715,975	\$400,000-\$500,000	136
Median Sales Price		\$500,000-\$600,000	118
2020	\$603,748 ▲7%	\$600,000-\$700,000	126
2019	\$563,077	\$700,000-\$800,000	89
		\$800,000-\$900,000	29
		\$900,000-\$1,000,000	35
		Over \$1,000,000	158

Current Active Inventory			
Units Active .. 209	Resale Homes	115	New Const..... 94
Average List Price.....	\$974,713	Median List Price.....	\$554,900

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

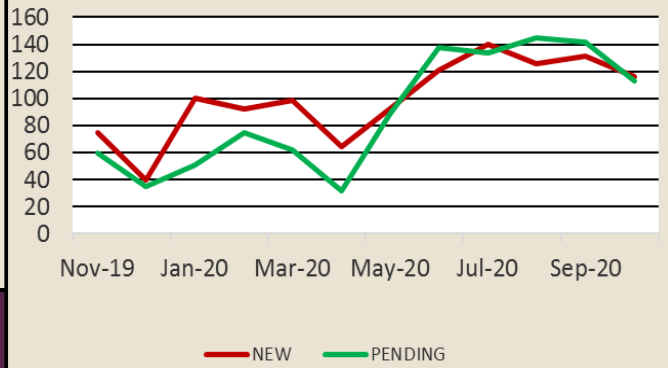


Bethany, Ocean View, & Fenwick Area (Jan-Oct 2020)

Total Units Sold		Total Units Sold By Price Range in 2020	
2020	927 ▲12%	Under \$100,000	12
2019	831	\$100,000-\$200,000	49
Average Sales Price		\$200,000-\$300,000	114
2020	\$591,027 ▲15%	\$300,000-\$400,000	238
2019	\$515,764	\$400,000-\$500,000	158
Median Sales Price		\$500,000-\$600,000	98
2020	\$424,000 ▲10%	\$600,000-\$700,000	55
2019	\$385,000	\$700,000-\$800,000	35
		\$800,000-\$900,000	34
		\$900,000-\$1,000,000	22
		Over \$1,000,000	112

Current Active Inventory			
Units Active .. 180	Resale Homes	150	New Const..... 30
Average List Price.....	\$891,052	Median List Price.....	\$529,900

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

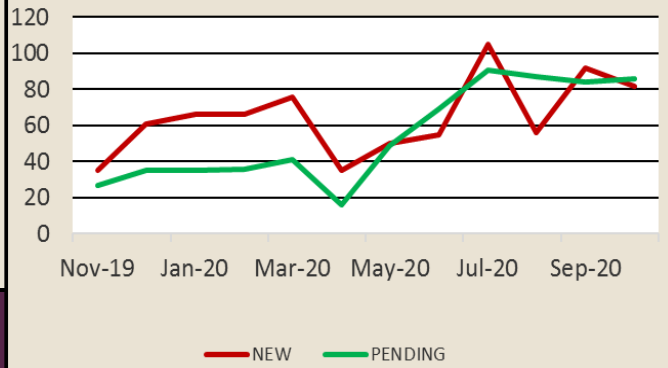


Angola, Long Neck & Millsboro Area (Jan-Oct 2020)

Total Units Sold		Total Units Sold By Price Range in 2020	
2020	515 ▲17%	Under \$100,000	16
2019	440	\$100,000-\$200,000	65
Average Sales Price		\$200,000-\$300,000	112
2020	\$379,491 ▲13%	\$300,000-\$400,000	145
2019	\$336,251	\$400,000-\$500,000	66
Median Sales Price		\$500,000-\$600,000	52
2020	\$345,000 ▲21%	\$600,000-\$700,000	22
2019	\$285,450	\$700,000-\$800,000	21
		\$800,000-\$900,000	6
		\$900,000-\$1,000,000	4
		Over \$1,000,000	6

Current Active Inventory			
Units Active .. 201	Resale Homes	76	New Const..... 125
Average List Price.....	\$421,888	Median List Price.....	\$374,900

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

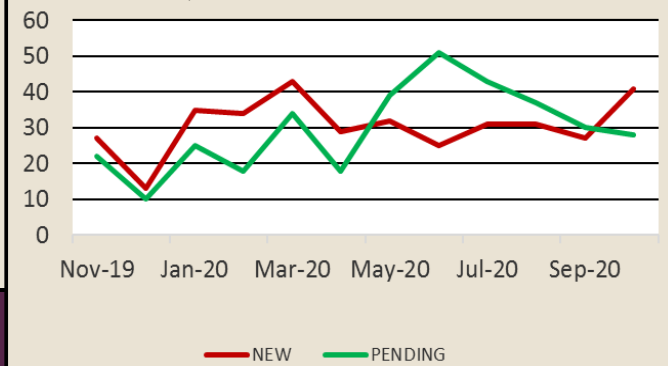


Milton, Harbeson & Broadkill Area (Jan-Oct 2020)

Total Units Sold		Total Units Sold By Price Range in 2020	
2020	296 ▲16%	Under \$100,000	2
2019	256	\$100,000-\$200,000	20
Average Sales Price		\$200,000-\$300,000	64
2020	\$359,832 ▲8%	\$300,000-\$400,000	129
2019	\$332,530	\$400,000-\$500,000	50
Median Sales Price		\$500,000-\$600,000	11
2020	\$339,500 ▲5%	\$600,000-\$700,000	9
2019	\$322,745	\$700,000-\$800,000	9
		\$800,000-\$900,000	0
		\$900,000-\$1,000,000	1
		Over \$1,000,000	1

Current Active Inventory			
Units Active 55	Resale Homes	33	New Const..... 22
Average List Price.....	\$485,836	Median List Price.....	\$389,900

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

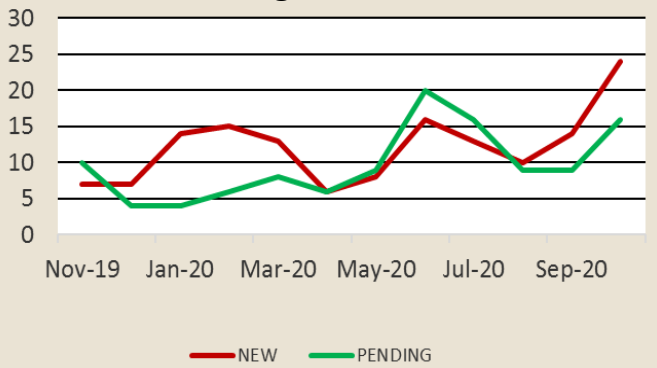


Georgetown Area (Jan-Oct 2020)

Total Units Sold		Total Units Sold By Price Range in 2020	
2020	87 ▲28%	Under \$100,000	5
2019	68	\$100,000-\$200,000	18
Average Sales Price		\$200,000-\$300,000	28
2020	\$284,556 ▲24%	\$300,000-\$400,000	16
2019	\$229,059	\$400,000-\$500,000	14
Median Sales Price		\$500,000-\$600,000	5
2020	\$259,000 ▲23%	\$600,000-\$700,000	1
2019	\$210,500	\$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..... 53	Resale Homes 18	New Const..... 35	
Average List Price..... \$366,550	Median List Price \$346,900		

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

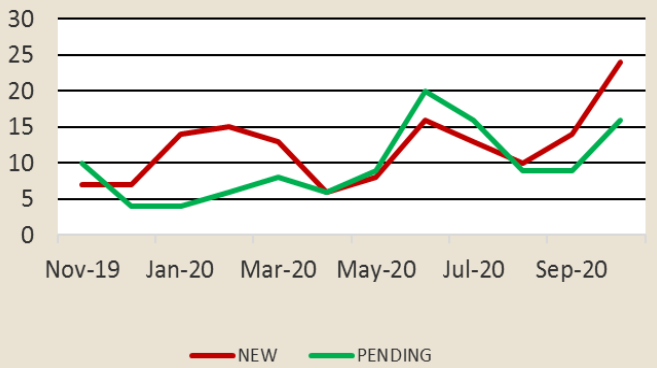


Milford, Lincoln & Slaughter Beach Area (Jan-Oct 2020)

Total Units Sold		Total Units Sold By Price Range in 2020	
2020	321 ▲9%	Under \$100,000	13
2019	295	\$100,000-\$200,000	64
Average Sales Price		\$200,000-\$300,000	168
2020	\$265,310 ▲13%	\$300,000-\$400,000	49
2019	\$235,003	\$400,000-\$500,000	13
Median Sales Price		\$500,000-\$600,000	6
2020	\$246,000 ▲7%	\$600,000-\$700,000	5
2019	\$229,000	\$700,000-\$800,000	1
		\$800,000-\$900,000	0
		\$900,000-\$1,000,000	0
		Over \$1,000,000	2

Current Active Inventory			
Units Active..... 64	Resale Homes 39	New Const..... 25	
Average List Price..... \$354,868	Median List Price \$312,650		

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

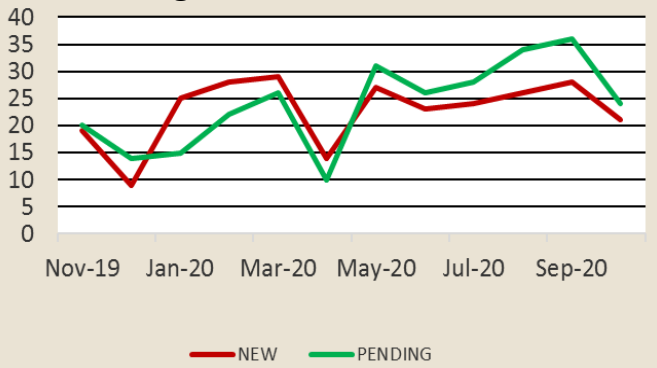


Dagsboro & Millsboro Area (Jan-Oct 2020)

Total Units Sold		Total Units Sold By Price Range in 2020	
2020	231 ▲24%	Under \$100,000	12
2019	186	\$100,000-\$200,000	38
Average Sales Price		\$200,000-\$300,000	105
2020	\$276,752 ▲8%	\$300,000-\$400,000	52
2019	\$255,759	\$400,000-\$500,000	16
Median Sales Price		\$500,000-\$600,000	4
2020	\$274,990 ▲4%	\$600,000-\$700,000	1
2019	\$265,000	\$700,000-\$800,000	0
		\$800,000-\$900,000	1
		\$900,000-\$1,000,000	2
		Over \$1,000,000	0

Current Active Inventory			
Units Active..... 40	Resale Homes 24	New Const..... 16	
Average List Price..... \$377,099	Median List Price \$337,400		

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

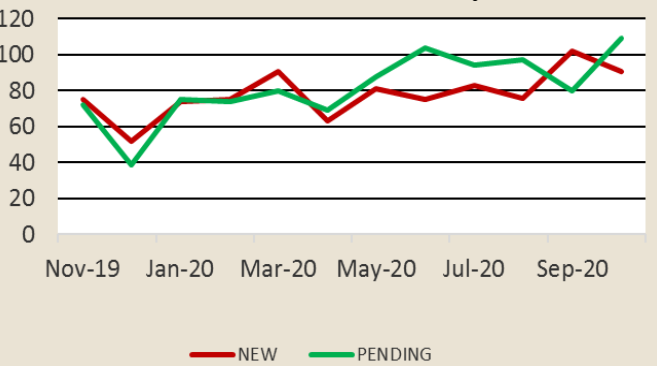


Western Sussex County (Jan-Oct 2020)

Total Units Sold		Total Units Sold By Price Range in 2020	
2020	739 ▲10%	Under \$100,000	60
2019	671	\$100,000-\$200,000	246
Average Sales Price		\$200,000-\$300,000	331
2020	\$222,250 ▲14%	\$300,000-\$400,000	73
2019	\$195,521	\$400,000-\$500,000	19
Median Sales Price		\$500,000-\$600,000	6
2020	\$219,000 ▲14%	\$600,000-\$700,000	4
2019	\$191,999	\$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... 150	Resale Homes 93	New Const..... 57	
Average List Price..... \$277,700	Median List Price \$254,995		

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.

Real Estate's **FOREVER** BrandSM