



BERKSHIRE HATHAWAY
HomeServices
Gallo Realty

Real Estate Market Watch



Month Ending May 2021

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 5/31/2021—based on sales of single-family detached homes)

Total Single Family Homes on the Market as of 5/31/2021612

▲6% from last month

Homes listed in May 2021542 (66% already under contract)

Inventory Breakdown: Resale Homes—59% New Const.—41%

Total Single Family Homes Sold Current Year1,839

Total Single Family Homes Sold Previous Year1,572

% Change in Homes Sold ▲17%

Average Price of Homes Sold Current Year\$505,437

Average Price of Homes Sold Previous Year\$427,367

% Change in Average Price ▲18%

Median Price of Homes Sold Current Year\$375,000

Median Price of Homes Sold Previous Year\$335,000

% Change in Median Price ▲12%

Average Days on Market of Homes Sold Current Year49

Average Days on Market of Homes Sold Previous Year76

% Change in Average Days on Market ▼33%

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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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.

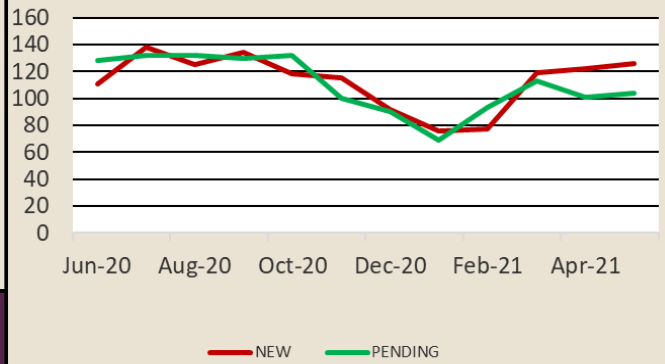
To receive a copy of the *Real Estate and Lifestyle Planning Guide* contact one of our agents, or visit our website.

Lewes, Rehoboth & Dewey Area (Jan-May 2021)

Total Units Sold		Total Units Sold By Price Range in 2021	
2021	392 ▲15%	Under \$100,000	0
2020	340	\$100,000-\$200,000	5
Average Sales Price		\$200,000-\$300,000	15
2021	\$868,584 ▲26%	\$300,000-\$400,000	44
2020	\$687,098	\$400,000-\$500,000	49
Median Sales Price		\$500,000-\$600,000	46
2021	\$649,876 ▲10%	\$600,000-\$700,000	64
2020	\$592,292	\$700,000-\$800,000	45
		\$800,000-\$900,000	22
		\$900,000-\$1,000,000	13
		Over \$1,000,000	89

Current Active Inventory			
Units Active .. 146	Resale Homes	78	New Const.....68
Average List Price.....	\$986,279	Median List Price.....	\$637,450

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

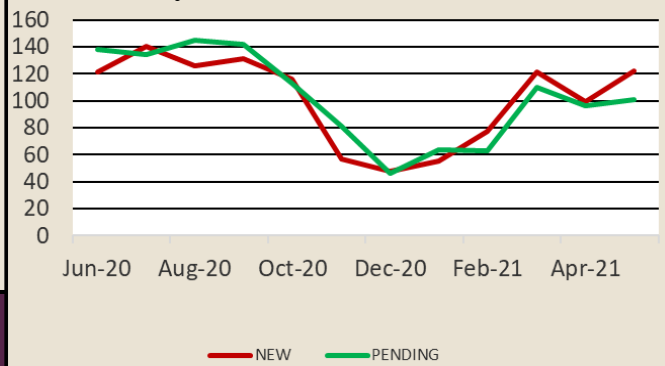


Bethany, Ocean View, & Fenwick Area (Jan-May 2021)

Total Units Sold		Total Units Sold By Price Range in 2021	
2021	406 ▲23%	Under \$100,000	2
2020	329	\$100,000-\$200,000	19
Average Sales Price		\$200,000-\$300,000	41
2021	\$622,650 ▲17%	\$300,000-\$400,000	75
2020	\$532,327	\$400,000-\$500,000	93
Median Sales Price		\$500,000-\$600,000	60
2021	\$469,500 ▲13%	\$600,000-\$700,000	28
2020	\$415,379	\$700,000-\$800,000	16
		\$800,000-\$900,000	7
		\$900,000-\$1,000,000	7
		Over \$1,000,000	58

Current Active Inventory			
Units Active .. 109	Resale Homes	New Const.....20	
Average List Price.....	\$804,468	Median List Price.....	\$599,000

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

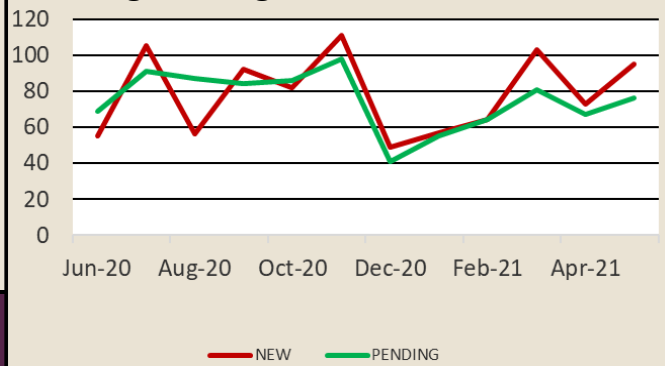


Angola, Long Neck & Millsboro Area (Jan-May 2021)

Total Units Sold		Total Units Sold By Price Range in 2021	
2021	279 ▲36%	Under \$100,000	6
2020	205	\$100,000-\$200,000	24
Average Sales Price		\$200,000-\$300,000	51
2021	\$411,641 ▲9%	\$300,000-\$400,000	76
2020	\$376,579	\$400,000-\$500,000	49
Median Sales Price		\$500,000-\$600,000	34
2021	\$375,000 ▲10%	\$600,000-\$700,000	17
2020	\$340,000	\$700,000-\$800,000	12
		\$800,000-\$900,000	3
		\$900,000-\$1,000,000	2
		Over \$1,000,000	5

Current Active Inventory			
Units Active .. 140	Resale Homes	62	New Const.....78
Average List Price.....	\$548,834	Median List Price.....	\$464,450

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

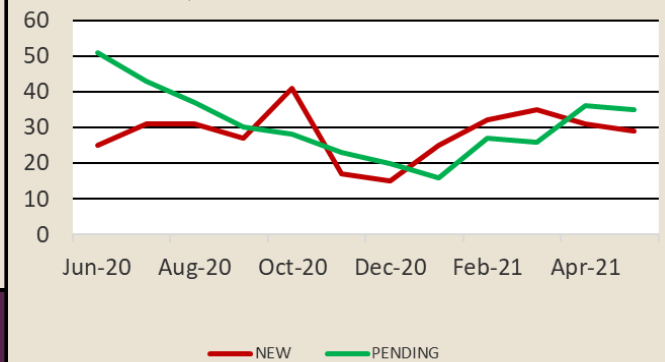


Milton, Harbeson & Broadkill Area (Jan-May 2021)

Total Units Sold		Total Units Sold By Price Range in 2021	
2021	114 ▲9%	Under \$100,000	1
2020	105	\$100,000-\$200,000	5
Average Sales Price		\$200,000-\$300,000	21
2021	\$406,733 ▲11%	\$300,000-\$400,000	36
2020	\$366,260	\$400,000-\$500,000	32
Median Sales Price		\$500,000-\$600,000	11
2021	\$387,250 ▲14%	\$600,000-\$700,000	3
2020	\$340,000	\$700,000-\$800,000	3
		\$800,000-\$900,000	0
		\$900,000-\$1,000,000	0
		Over \$1,000,000	2

Current Active Inventory			
Units Active 20	Resale Homes	13	New Const.....7
Average List Price.....	\$460,489	Median List Price.....	\$429,000

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

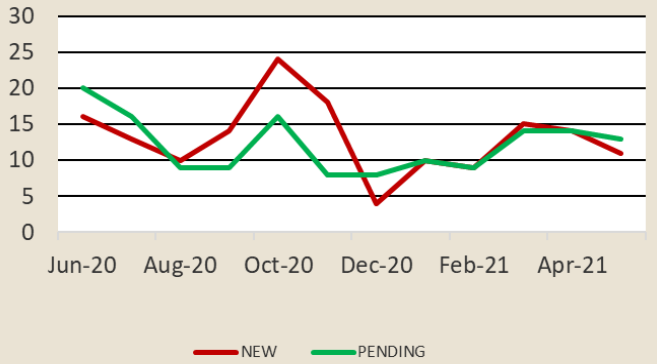


Georgetown Area (Jan-May 2021)

Total Units Sold		Total Units Sold By Price Range in 2021	
2021	59 ▲51%	Under \$100,000	2
2020	39	\$100,000-\$200,000	6
Average Sales Price		\$200,000-\$300,000	25
2021	\$322,194 ▲7%	\$300,000-\$400,000	12
2020	\$301,937	\$400,000-\$500,000	9
Median Sales Price		\$500,000-\$600,000	1
2021	\$275,000 ▼11%	\$600,000-\$700,000	3
2020	\$310,000	\$700,000-\$800,000	0
		\$800,000-\$900,000	0
		\$900,000-\$1,000,000	1
		Over \$1,000,000	0

Current Active Inventory			
Units Active.....	41	Resale Homes	12
Average List Price	\$404,134	Median List Price	\$390,900
		New Const.....	29

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

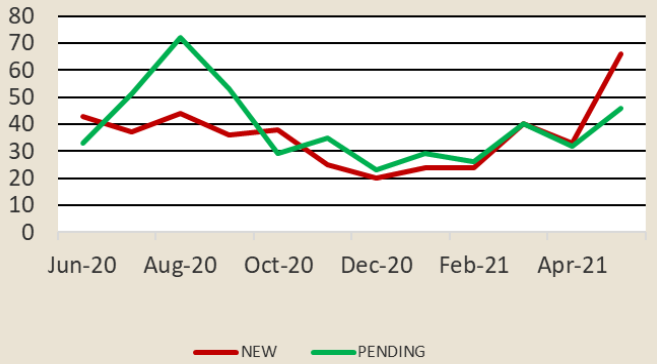


Milford, Lincoln & Slaughter Beach Area (Jan-May 2021)

Total Units Sold		Total Units Sold By Price Range in 2021	
2021	136 ▼8%	Under \$100,000	3
2020	148	\$100,000-\$200,000	32
Average Sales Price		\$200,000-\$300,000	51
2021	\$282,067 ▲4%	\$300,000-\$400,000	30
2020	\$271,266	\$400,000-\$500,000	14
Median Sales Price		\$500,000-\$600,000	1
2021	\$262,750 ▲5%	\$600,000-\$700,000	2
2020	\$250,754	\$700,000-\$800,000	3
		\$800,000-\$900,000	0
		\$900,000-\$1,000,000	0
		Over \$1,000,000	0

Current Active Inventory			
Units Active.....	48	Resale Homes	33
Average List Price	\$353,014	Median List Price	\$324,995
		New Const.....	15

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

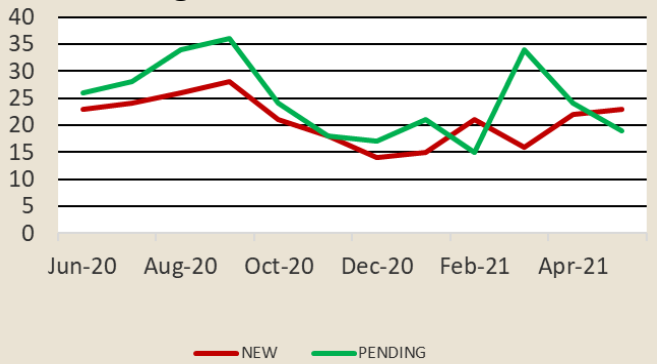


Dagsboro & Millsboro Area (Jan-May 2021)

Total Units Sold		Total Units Sold By Price Range in 2021	
2021	96 ▲7%	Under \$100,000	4
2020	90	\$100,000-\$200,000	20
Average Sales Price		\$200,000-\$300,000	28
2021	\$289,754 ▲3%	\$300,000-\$400,000	29
2020	\$282,495	\$400,000-\$500,000	14
Median Sales Price		\$500,000-\$600,000	1
2021	\$281,750 ▲2%	\$600,000-\$700,000	0
2020	\$275,450	\$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.....	26	Resale Homes	22
Average List Price	\$366,667	Median List Price	\$354,000
		New Const.....	4

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

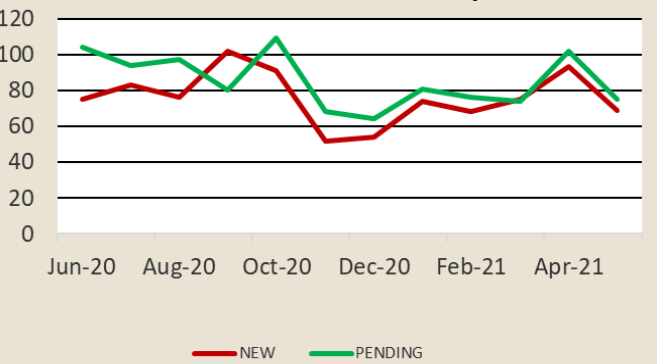


Western Sussex County (Jan-May 2021)

Total Units Sold		Total Units Sold By Price Range in 2021	
2021	357 ▲13%	Under \$100,000	16
2020	316	\$100,000-\$200,000	91
Average Sales Price		\$200,000-\$300,000	173
2021	\$251,583 ▲13%	\$300,000-\$400,000	60
2020	\$221,737	\$400,000-\$500,000	8
Median Sales Price		\$500,000-\$600,000	4
2021	\$245,000 ▲14%	\$600,000-\$700,000	0
2020	\$215,000	\$700,000-\$800,000	2
		\$800,000-\$900,000	3
		\$900,000-\$1,000,000	0
		Over \$1,000,000	0

Current Active Inventory			
Units Active.....	82	Resale Homes	54
Average List Price	\$310,807	Median List Price	\$289,450
		New Const.....	28

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