



BERKSHIRE HATHAWAY
HomeServices
Gallo Realty

Real Estate Market Watch



Month Ending August 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 8/31/2021—based on sales of single-family detached homes)

Total Single Family Homes on the Market as of 8/31/2021 715

▲2% from last month

Inventory Breakdown: Resale Homes—61% New Const.—39%

Homes listed in August 2021 507 (52% already under contract)

Total Single Family Homes Sold Current Year 3,245

Total Single Family Homes Sold Previous Year 3,005

% Change in Homes Sold ▲8%

Average Price of Homes Sold Current Year \$515,479

Average Price of Homes Sold Previous Year \$450,411

% Change in Average Price ▲14%

Median Price of Homes Sold Current Year \$389,500

Median Price of Homes Sold Previous Year \$347,082

% Change in Median Price ▲12%

Average Days on Market of Homes Sold Current Year 43

Average Days on Market of Homes Sold Previous Year 81

% Change in Average Days on Market ▼47%

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.

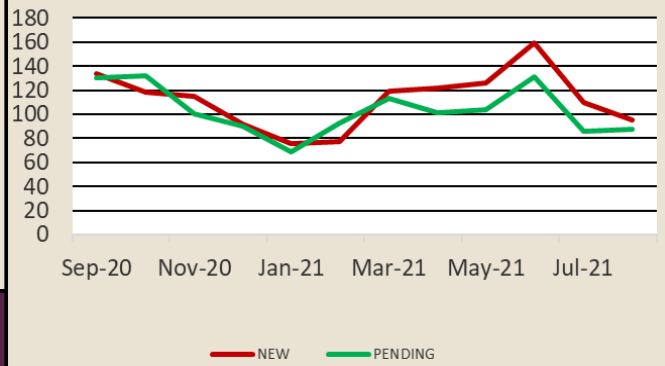
To receive a copy of the *Real Estate and Lifestyle Planning Guide* contact one of our agents, or visit our website.

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

Total Units Sold		Total Units Sold By Price Range in 2021	
2021	662 ▲1%	Under \$100,000	1
2020	656	\$100,000-\$200,000	7
Average Sales Price		\$200,000-\$300,000	20
2021	\$856,915 ▲17%	\$300,000-\$400,000	65
2020	\$733,108	\$400,000-\$500,000	88
Median Sales Price		\$500,000-\$600,000	83
2021	\$656,602 ▲9%	\$600,000-\$700,000	107
2020	\$603,410	\$700,000-\$800,000	86
		\$800,000-\$900,000	42
		\$900,000-\$1,000,000	25
		Over \$1,000,000	138

Current Active Inventory			
Units Active .. 160	Resale Homes	83	New Const.....77
Average List Price.....	\$856,890	Median List Price.....	\$657,400

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

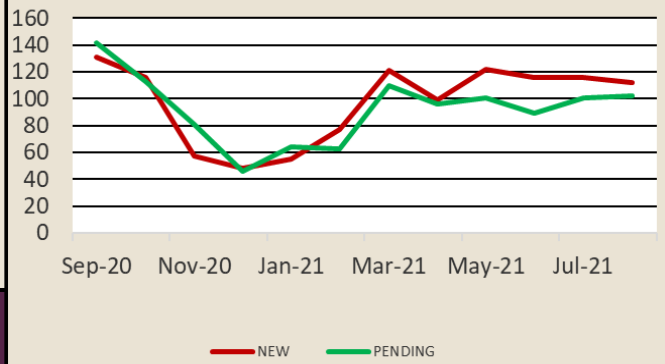


Bethany, Ocean View, & Fenwick Area (Jan-Aug 2021)

Total Units Sold		Total Units Sold By Price Range in 2021	
2021	703 ▲5%	Under \$100,000	2
2020	668	\$100,000-\$200,000	31
Average Sales Price		\$200,000-\$300,000	74
2021	\$660,197 ▲18%	\$300,000-\$400,000	112
2020	\$557,373	\$400,000-\$500,000	156
Median Sales Price		\$500,000-\$600,000	101
2021	\$485,482 ▲14%	\$600,000-\$700,000	55
2020	\$425,500	\$700,000-\$800,000	33
		\$800,000-\$900,000	22
		\$900,000-\$1,000,000	17
		Over \$1,000,000	100

Current Active Inventory			
Units Active .. 127	Resale Homes	92	New Const.....35
Average List Price.....	\$779,632	Median List Price.....	\$589,990

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

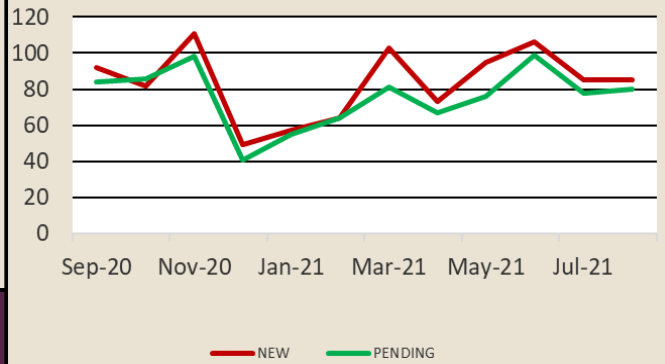


Angola, Long Neck & Millsboro Area (Jan-Aug 2021)

Total Units Sold		Total Units Sold By Price Range in 2021	
2021	526 ▲28%	Under \$100,000	7
2020	410	\$100,000-\$200,000	38
Average Sales Price		\$200,000-\$300,000	96
2021	\$432,875 ▲12%	\$300,000-\$400,000	135
2020	\$386,729	\$400,000-\$500,000	90
Median Sales Price		\$500,000-\$600,000	74
2021	\$389,139 ▲11%	\$600,000-\$700,000	43
2020	\$350,000	\$700,000-\$800,000	23
		\$800,000-\$900,000	4
		\$900,000-\$1,000,000	4
		Over \$1,000,000	12

Current Active Inventory			
Units Active .. 148	Resale Homes	74	New Const.....74
Average List Price.....	\$573,561	Median List Price.....	\$475,000

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

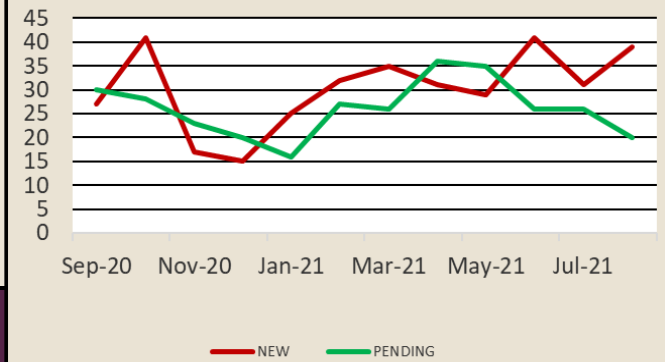


Milton, Harbeson & Broadkill Area (Jan-Aug 2021)

Total Units Sold		Total Units Sold By Price Range in 2021	
2021	206 ▼8%	Under \$100,000	1
2020	223	\$100,000-\$200,000	8
Average Sales Price		\$200,000-\$300,000	35
2021	\$429,601 ▲17%	\$300,000-\$400,000	55
2020	\$367,855	\$400,000-\$500,000	57
Median Sales Price		\$500,000-\$600,000	32
2021	\$402,990 ▲15%	\$600,000-\$700,000	8
2020	\$350,490	\$700,000-\$800,000	6
		\$800,000-\$900,000	0
		\$900,000-\$1,000,000	0
		Over \$1,000,000	4

Current Active Inventory			
Units Active 55	Resale Homes	37	New Const..... 18
Average List Price.....	\$497,851	Median List Price.....	\$469,000

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

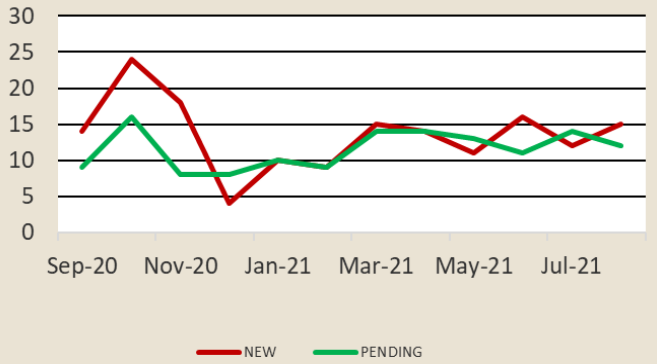


Georgetown Area (Jan-Aug 2021)

Total Units Sold		Total Units Sold By Price Range in 2021	
2021	102 ▲50%	Under \$100,000	2
2020	68	\$100,000-\$200,000	8
Average Sales Price		\$200,000-\$300,000	41
2021	\$343,425 ▲14%	\$300,000-\$400,000	18
2020	\$300,410	\$400,000-\$500,000	21
Median Sales Price		\$500,000-\$600,000	4
2021	\$307,000 ▲1%	\$600,000-\$700,000	6
2020	\$303,240	\$700,000-\$800,000	0
		\$800,000-\$900,000	1
		\$900,000-\$1,000,000	1
		Over \$1,000,000	0

Current Active Inventory			
Units Active.....	24	Resale Homes	15
Average List Price	\$396,290	New Const.....	9
		Median List Price	\$374,980

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

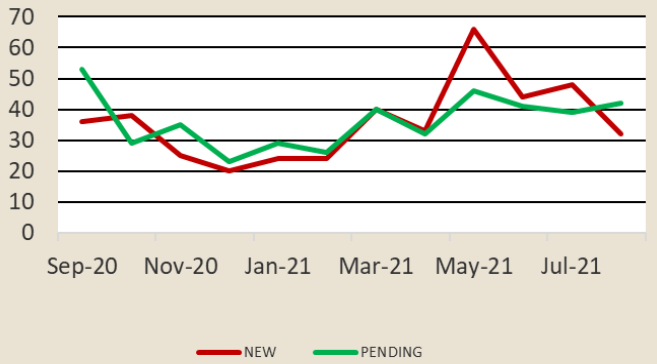


Milford, Lincoln & Slaughter Beach Area (Jan-Aug 2021)

Total Units Sold		Total Units Sold By Price Range in 2021	
2021	269 ▲10%	Under \$100,000	5
2020	245	\$100,000-\$200,000	45
Average Sales Price		\$200,000-\$300,000	92
2021	\$303,931 ▲11%	\$300,000-\$400,000	89
2020	\$273,597	\$400,000-\$500,000	23
Median Sales Price		\$500,000-\$600,000	5
2021	\$289,000 ▲16%	\$600,000-\$700,000	4
2020	\$250,000	\$700,000-\$800,000	4
		\$800,000-\$900,000	1
		\$900,000-\$1,000,000	0
		Over \$1,000,000	1

Current Active Inventory			
Units Active.....	43	Resale Homes	30
Average List Price	\$391,082	New Const.....	13
		Median List Price	\$346,490

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

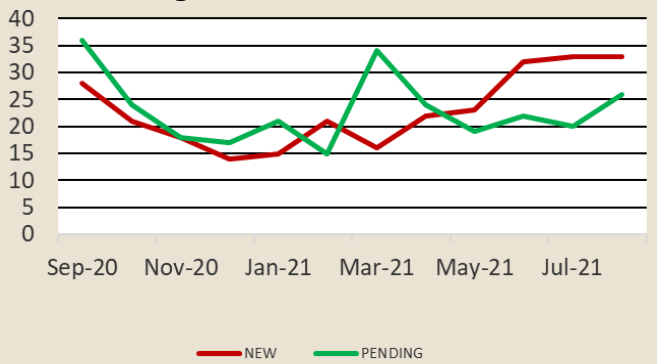


Dagsboro & Millsboro Area (Jan-Aug 2021)

Total Units Sold		Total Units Sold By Price Range in 2021	
2021	164 ▼1%	Under \$100,000	4
2020	165	\$100,000-\$200,000	30
Average Sales Price		\$200,000-\$300,000	52
2021	\$303,792 ▲10%	\$300,000-\$400,000	46
2020	\$276,944	\$400,000-\$500,000	28
Median Sales Price		\$500,000-\$600,000	1
2021	\$290,000 ▲5%	\$600,000-\$700,000	1
2020	\$275,000	\$700,000-\$800,000	0
		\$800,000-\$900,000	0
		\$900,000-\$1,000,000	0
		Over \$1,000,000	1

Current Active Inventory			
Units Active.....	44	Resale Homes	24
Average List Price	\$492,118	New Const.....	20
		Median List Price	\$456,500

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

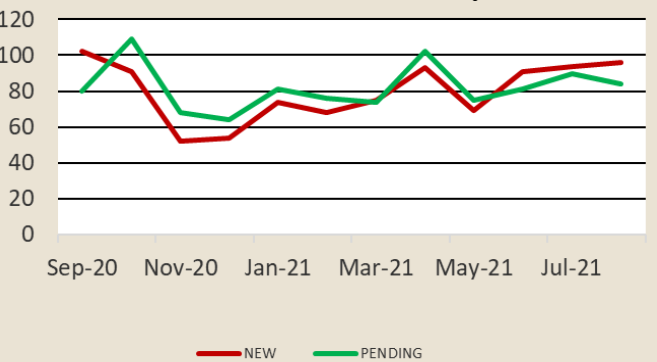


Western Sussex County (Jan-Aug 2021)

Total Units Sold		Total Units Sold By Price Range in 2021	
2021	613 ▲8%	Under \$100,000	33
2020	570	\$100,000-\$200,000	135
Average Sales Price		\$200,000-\$300,000	285
2021	\$258,619 ▲17%	\$300,000-\$400,000	122
2020	\$221,921	\$400,000-\$500,000	20
Median Sales Price		\$500,000-\$600,000	7
2021	\$255,000 ▲19%	\$600,000-\$700,000	3
2020	\$215,000	\$700,000-\$800,000	5
		\$800,000-\$900,000	3
		\$900,000-\$1,000,000	0
		Over \$1,000,000	0

Current Active Inventory			
Units Active...	114	Resale Homes	84
Average List Price	\$336,386	New Const.....	30
		Median List Price	\$300,000

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

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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