



BERKSHIRE HATHAWAY
HomeServices
Gallo Realty

Real Estate Market Watch



Month Ending October 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 10/31/2021—based on sales of single-family detached homes)

Total Single Family Homes on the Market as of 10/31/2021 701

▼5% from last month

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

Homes listed in October 2021 457 (47% already under contract)

Total Single Family Homes Sold Current Year 4,138

Total Single Family Homes Sold Previous Year 4,056

% Change in Homes Sold ▲2%

Average Price of Homes Sold Current Year \$518,095

Average Price of Homes Sold Previous Year \$468,307

% Change in Average Price ▲11%

Median Price of Homes Sold Current Year \$390,931

Median Price of Homes Sold Previous Year \$350,000

% Change in Median Price ▲12%

Average Days on Market of Homes Sold Current Year 40

Average Days on Market of Homes Sold Previous Year 80

% Change in Average Days on Market ▼50%

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

GoToGallo.com

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.

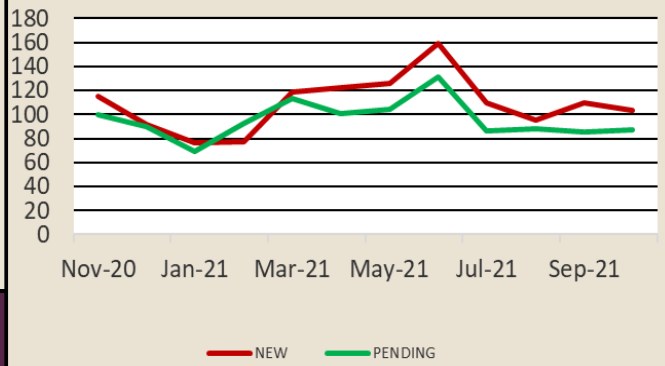
To receive a copy of the *Real Estate and Lifestyle Planning Guide* contact one of our agents, or visit our website.

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

Total Units Sold		Total Units Sold By Price Range in 2021	
2021	843 ▼4%	Under \$100,000	1
2020	877	\$100,000-\$200,000	10
Average Sales Price		\$200,000-\$300,000	26
2021	\$853,358 ▲13%	\$300,000-\$400,000	74
2020	\$756,395	\$400,000-\$500,000	108
Median Sales Price		\$500,000-\$600,000	122
2021	\$658,125 ▲8%	\$600,000-\$700,000	130
2020	\$607,578	\$700,000-\$800,000	104
		\$800,000-\$900,000	61
		\$900,000-\$1,000,000	35
		Over \$1,000,000	172

Current Active Inventory			
Units Active ..	154	Resale Homes	66
Average List Price	\$963,280	New Const.....	88
		Median List Price	\$685,945

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

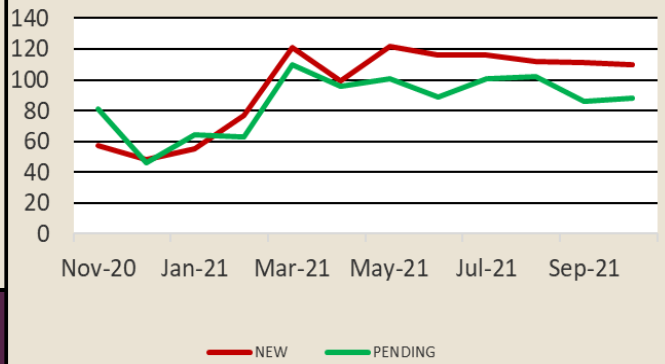


Bethany, Ocean View, & Fenwick Area (Jan-Oct 2021)

Total Units Sold		Total Units Sold By Price Range in 2021	
2021	880 ▼7%	Under \$100,000	3
2020	947	\$100,000-\$200,000	40
Average Sales Price		\$200,000-\$300,000	83
2021	\$669,549 ▲11%	\$300,000-\$400,000	138
2020	\$601,249	\$400,000-\$500,000	186
Median Sales Price		\$500,000-\$600,000	136
2021	\$495,000 ▲13%	\$600,000-\$700,000	67
2020	\$440,000	\$700,000-\$800,000	46
		\$800,000-\$900,000	30
		\$900,000-\$1,000,000	23
		Over \$1,000,000	128

Current Active Inventory			
Units Active ..	146	Resale Homes	102
Average List Price	\$745,432	New Const.....	44
		Median List Price	\$614,990

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

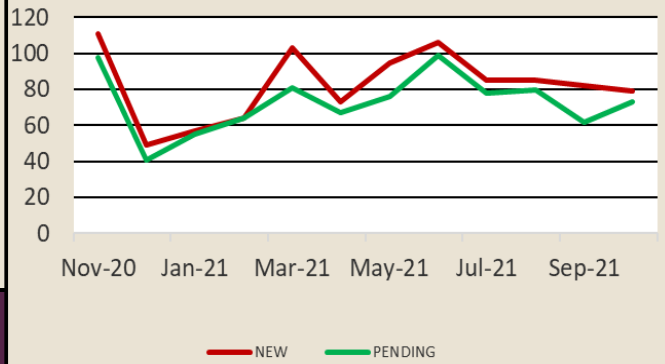


Angola, Long Neck & Millsboro Area (Jan-Oct 2021)

Total Units Sold		Total Units Sold By Price Range in 2021	
2021	677 ▲23%	Under \$100,000	8
2020	550	\$100,000-\$200,000	46
Average Sales Price		\$200,000-\$300,000	122
2021	\$440,990 ▲15%	\$300,000-\$400,000	166
2020	\$384,081	\$400,000-\$500,000	118
Median Sales Price		\$500,000-\$600,000	92
2021	\$399,900 ▲16%	\$600,000-\$700,000	70
2020	\$345,150	\$700,000-\$800,000	26
		\$800,000-\$900,000	5
		\$900,000-\$1,000,000	8
		Over \$1,000,000	16

Current Active Inventory			
Units Active ..	134	Resale Homes	63
Average List Price	\$633,237	New Const.....	71
		Median List Price	\$539,900

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

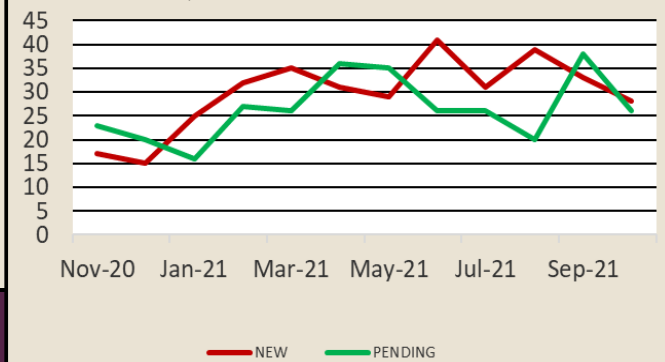


Milton, Harbeson & Broadkill Area (Jan-Oct 2021)

Total Units Sold		Total Units Sold By Price Range in 2021	
2021	272 ▼9%	Under \$100,000	1
2020	299	\$100,000-\$200,000	11
Average Sales Price		\$200,000-\$300,000	44
2021	\$433,263 ▲19%	\$300,000-\$400,000	73
2020	\$365,093	\$400,000-\$500,000	73
Median Sales Price		\$500,000-\$600,000	44
2021	\$408,370 ▲17%	\$600,000-\$700,000	9
2020	\$350,000	\$700,000-\$800,000	12
		\$800,000-\$900,000	0
		\$900,000-\$1,000,000	0
		Over \$1,000,000	5

Current Active Inventory			
Units Active	38	Resale Homes	28
Average List Price	\$533,182	New Const.....	10
		Median List Price	\$499,945

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

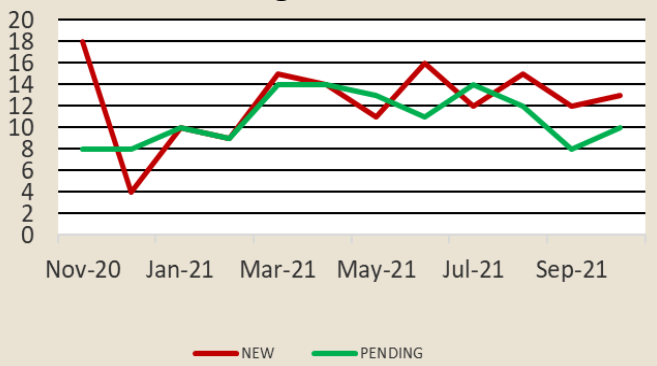


Georgetown Area (Jan-Oct 2021)

Total Units Sold		Total Units Sold By Price Range in 2021	
2021	122 ▲36%	Under \$100,000	3
2020	90	\$100,000-\$200,000	11
Average Sales Price		\$200,000-\$300,000	46
2021	\$339,304 ▲16%	\$300,000-\$400,000	22
2020	\$293,131	\$400,000-\$500,000	27
Median Sales Price		\$500,000-\$600,000	5
2021	\$305,500 ▲14%	\$600,000-\$700,000	6
2020	\$265,950	\$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.....	28	Resale Homes	15
Average List Price	\$389,227	New Const.....	13
		Median List Price	\$396,995

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

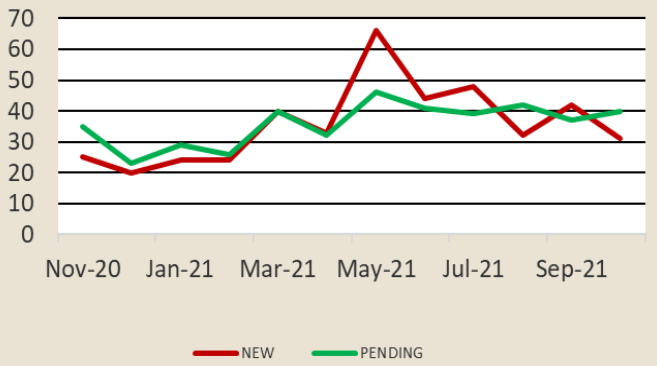


Milford, Lincoln & Slaughter Beach Area (Jan-Oct 2021)

Total Units Sold		Total Units Sold By Price Range in 2021	
2021	347 ▲8%	Under \$100,000	6
2020	322	\$100,000-\$200,000	54
Average Sales Price		\$200,000-\$300,000	116
2021	\$305,490 ▲13%	\$300,000-\$400,000	123
2020	\$270,815	\$400,000-\$500,000	32
Median Sales Price		\$500,000-\$600,000	5
2021	\$299,900 ▲18%	\$600,000-\$700,000	4
2020	\$253,204	\$700,000-\$800,000	5
		\$800,000-\$900,000	1
		\$900,000-\$1,000,000	0
		Over \$1,000,000	1

Current Active Inventory			
Units Active.....	40	Resale Homes	30
Average List Price	\$399,623	New Const.....	10
		Median List Price	\$301,450

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

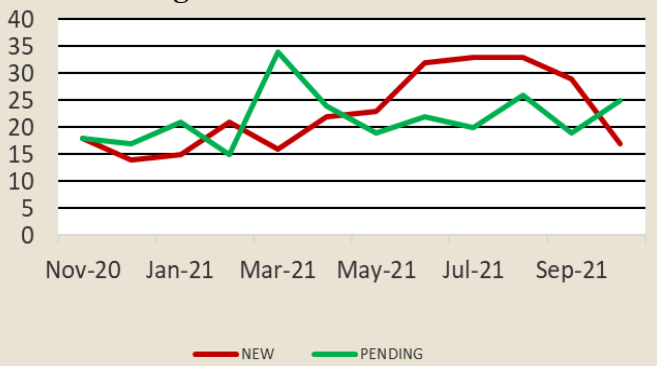


Dagsboro & Millsboro Area (Jan-Oct 2021)

Total Units Sold		Total Units Sold By Price Range in 2021	
2021	209 ▼8%	Under \$100,000	4
2020	226	\$100,000-\$200,000	37
Average Sales Price		\$200,000-\$300,000	59
2021	\$312,051 ▲10%	\$300,000-\$400,000	67
2020	\$283,942	\$400,000-\$500,000	34
Median Sales Price		\$500,000-\$600,000	2
2021	\$314,000 ▲12%	\$600,000-\$700,000	2
2020	\$279,900	\$700,000-\$800,000	1
		\$800,000-\$900,000	1
		\$900,000-\$1,000,000	1
		Over \$1,000,000	1

Current Active Inventory			
Units Active.....	40	Resale Homes	20
Average List Price	\$443,569	New Const.....	20
		Median List Price	\$456,500

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

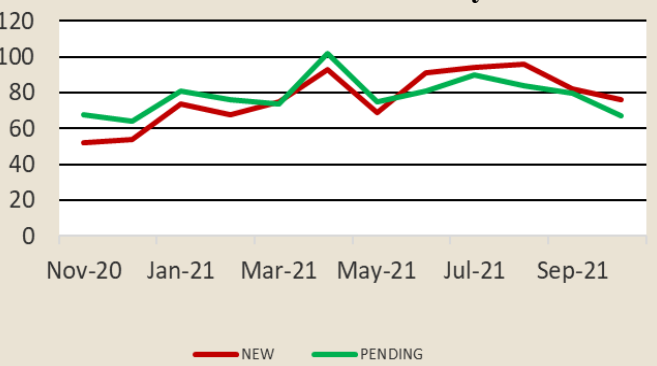


Western Sussex County (Jan-Oct 2021)

Total Units Sold		Total Units Sold By Price Range in 2021	
2021	788 ▲6%	Under \$100,000	37
2020	745	\$100,000-\$200,000	174
Average Sales Price		\$200,000-\$300,000	358
2021	\$261,774 ▲16%	\$300,000-\$400,000	168
2020	\$226,242	\$400,000-\$500,000	26
Median Sales Price		\$500,000-\$600,000	10
2021	\$257,000 ▲17%	\$600,000-\$700,000	6
2020	\$220,000	\$700,000-\$800,000	6
		\$800,000-\$900,000	3
		\$900,000-\$1,000,000	0
		Over \$1,000,000	0

Current Active Inventory			
Units Active...	121	Resale Homes	89
Average List Price	\$353,087	New Const.....	32
		Median List Price	\$299,900

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** BrandSM