



BERKSHIRE HATHAWAY

HomeServices

Gallo Realty

Real Estate Market Watch



Month Ending November 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 11/30/2021—based on sales of single-family detached homes)

Total Single Family Homes on the Market as of 11/30/2021 661

▼6% from last month

Inventory Breakdown: Resale Homes—58% New Const.—42%

Homes listed in November 2021 392 (54% already under contract)

Total Single Family Homes Sold Current Year 4,582

Total Single Family Homes Sold Previous Year 4,543

% Change in Homes Sold ▲1%

Average Price of Homes Sold Current Year \$524,055

Average Price of Homes Sold Previous Year \$470,379

% Change in Average Price ▲11%

Median Price of Homes Sold Current Year \$399,000

Median Price of Homes Sold Previous Year \$352,000

% Change in Median Price ▲13%

Average Days on Market of Homes Sold Current Year 39

Average Days on Market of Homes Sold Previous Year 76

% Change in Average Days on Market ▼49%

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.

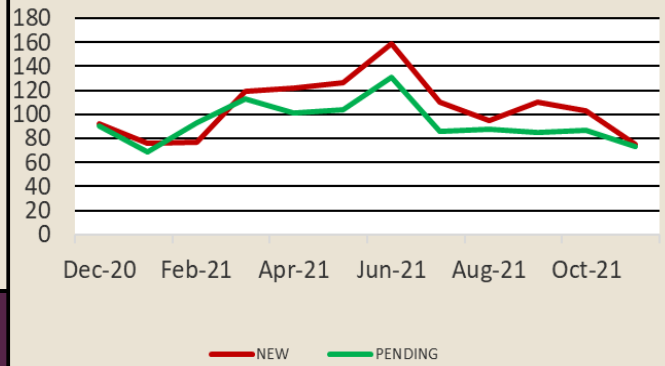
To receive a copy of the *Real Estate and Lifestyle Planning Guide* contact one of our agents, or visit our website.

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

Total Units Sold		Total Units Sold By Price Range in 2021	
2021	922 ▼6%	Under \$100,000	1
2020	985	\$100,000-\$200,000	8
Average Sales Price		\$200,000-\$300,000	25
2021	\$865,672 ▲13%	\$300,000-\$400,000	73
2020	\$764,182	\$400,000-\$500,000	119
Median Sales Price		\$500,000-\$600,000	132
2021	\$671,047 ▲10%	\$600,000-\$700,000	139
2020	\$609,700	\$700,000-\$800,000	121
		\$800,000-\$900,000	72
		\$900,000-\$1,000,000	40
		Over \$1,000,000	192

Current Active Inventory			
Units Active .. 128	Resale Homes	53	New Const..... 75
Average List Price.....	\$964,796	Median List Price.....	\$726,900

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

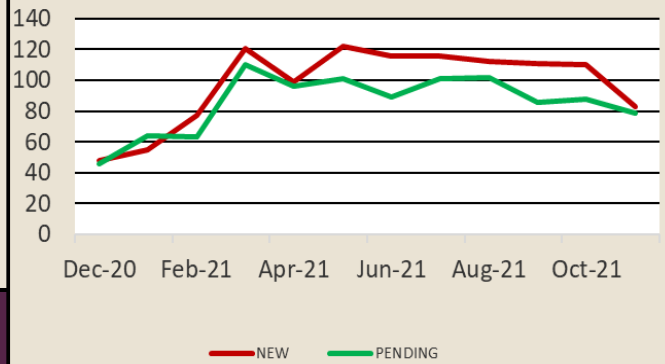


Bethany, Ocean View, & Fenwick Area (Jan-Nov 2021)

Total Units Sold		Total Units Sold By Price Range in 2021	
2021	974 ▼8%	Under \$100,000	3
2020	1054	\$100,000-\$200,000	42
Average Sales Price		\$200,000-\$300,000	94
2021	\$681,539 ▲14%	\$300,000-\$400,000	143
2020	\$599,390	\$400,000-\$500,000	203
Median Sales Price		\$500,000-\$600,000	151
2021	\$500,000 ▲13%	\$600,000-\$700,000	79
2020	\$441,824	\$700,000-\$800,000	55
		\$800,000-\$900,000	34
		\$900,000-\$1,000,000	26
		Over \$1,000,000	144

Current Active Inventory			
Units Active .. 132	Resale Homes	87	New Const..... 45
Average List Price.....	\$784,998	Median List Price.....	\$599,900

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

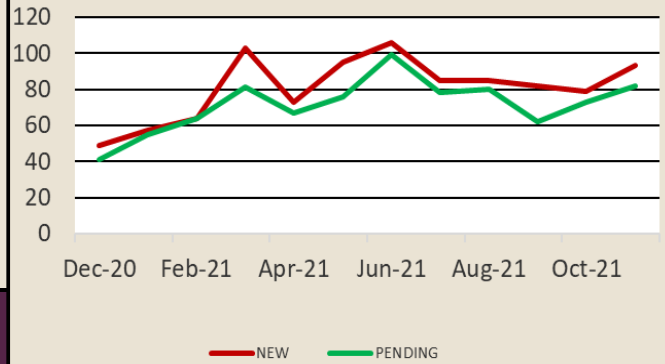


Angola, Long Neck & Millsboro Area (Jan-Nov 2021)

Total Units Sold		Total Units Sold By Price Range in 2021	
2021	771 ▲20%	Under \$100,000	9
2020	642	\$100,000-\$200,000	52
Average Sales Price		\$200,000-\$300,000	132
2021	\$444,163 ▲15%	\$300,000-\$400,000	190
2020	\$384,653	\$400,000-\$500,000	134
Median Sales Price		\$500,000-\$600,000	108
2021	\$400,000 ▲15%	\$600,000-\$700,000	82
2020	\$346,753	\$700,000-\$800,000	29
		\$800,000-\$900,000	8
		\$900,000-\$1,000,000	9
		Over \$1,000,000	18

Current Active Inventory			
Units Active .. 142	Resale Homes	64	New Const..... 78
Average List Price.....	\$628,302	Median List Price.....	\$524,900

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

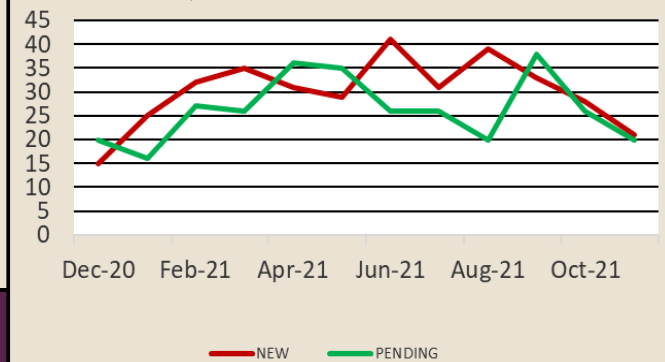


Milton, Harbeson & Broadkill Area (Jan-Nov 2021)

Total Units Sold		Total Units Sold By Price Range in 2021	
2021	301 ▼6%	Under \$100,000	2
2020	321	\$100,000-\$200,000	13
Average Sales Price		\$200,000-\$300,000	45
2021	\$431,030 ▲19%	\$300,000-\$400,000	82
2020	\$362,681	\$400,000-\$500,000	79
Median Sales Price		\$500,000-\$600,000	53
2021	\$408,740 ▲17%	\$600,000-\$700,000	10
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 35	Resale Homes	26	New Const..... 9
Average List Price.....	\$517,150	Median List Price.....	\$499,990

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

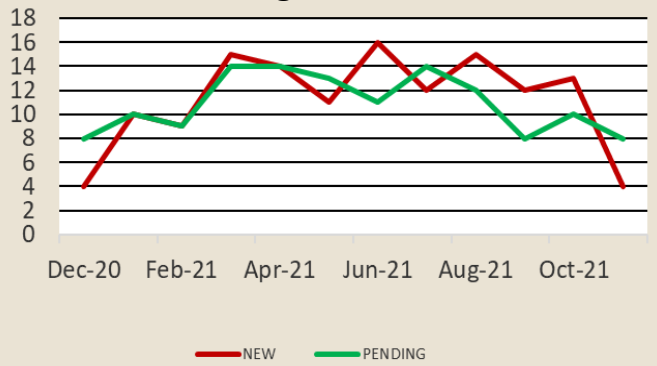


Georgetown Area (Jan-Nov 2021)

Total Units Sold		Total Units Sold By Price Range in 2021	
2021	130 ▲19%	Under \$100,000	3
2020	109	\$100,000-\$200,000	12
Average Sales Price		\$200,000-\$300,000	50
2021	\$339,247 ▲14%	\$300,000-\$400,000	24
2020	\$296,696	\$400,000-\$500,000	27
Median Sales Price		\$500,000-\$600,000	5
2021	\$297,500 ▲11%	\$600,000-\$700,000	6
2020	\$267,000	\$700,000-\$800,000	1
		\$800,000-\$900,000	1
		\$900,000-\$1,000,000	1
		Over \$1,000,000	0

Current Active Inventory			
Units Active..... 24	Resale Homes	11	New Const..... 13
Average List Price	\$404,532	Median List Price	\$396,995

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

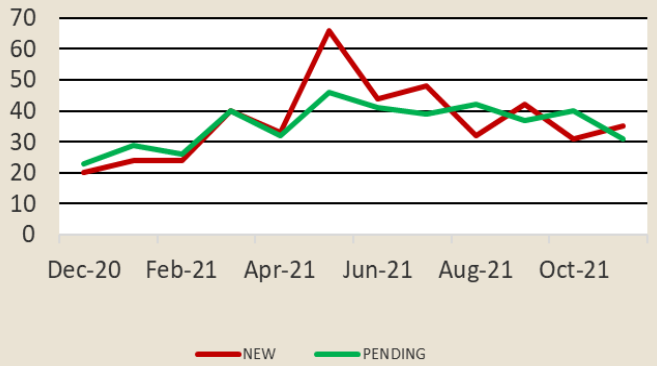


Milford, Lincoln & Slaughter Beach Area (Jan-Nov 2021)

Total Units Sold		Total Units Sold By Price Range in 2021	
2021	382 ▲6%	Under \$100,000	7
2020	361	\$100,000-\$200,000	56
Average Sales Price		\$200,000-\$300,000	123
2021	\$311,162 ▲15%	\$300,000-\$400,000	137
2020	\$271,597	\$400,000-\$500,000	37
Median Sales Price		\$500,000-\$600,000	8
2021	\$300,495 ▲17%	\$600,000-\$700,000	6
2020	\$256,385	\$700,000-\$800,000	5
		\$800,000-\$900,000	1
		\$900,000-\$1,000,000	1
		Over \$1,000,000	1

Current Active Inventory			
Units Active..... 47	Resale Homes	36	New Const..... 11
Average List Price	\$379,902	Median List Price	\$329,900

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

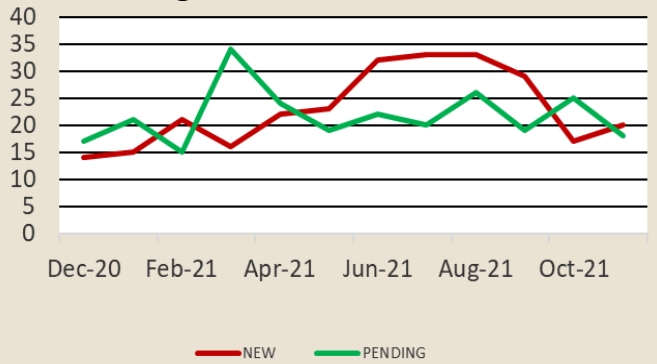


Dagsboro & Millsboro Area (Jan-Nov 2021)

Total Units Sold		Total Units Sold By Price Range in 2021	
2021	239 ▼6%	Under \$100,000	4
2020	254	\$100,000-\$200,000	38
Average Sales Price		\$200,000-\$300,000	67
2021	\$322,305 ▲12%	\$300,000-\$400,000	76
2020	\$287,551	\$400,000-\$500,000	41
Median Sales Price		\$500,000-\$600,000	4
2021	\$315,167 ▲13%	\$600,000-\$700,000	4
2020	\$279,900	\$700,000-\$800,000	1
		\$800,000-\$900,000	1
		\$900,000-\$1,000,000	2
		Over \$1,000,000	1

Current Active Inventory			
Units Active..... 45	Resale Homes	22	New Const..... 23
Average List Price	\$460,405	Median List Price	\$450,000

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

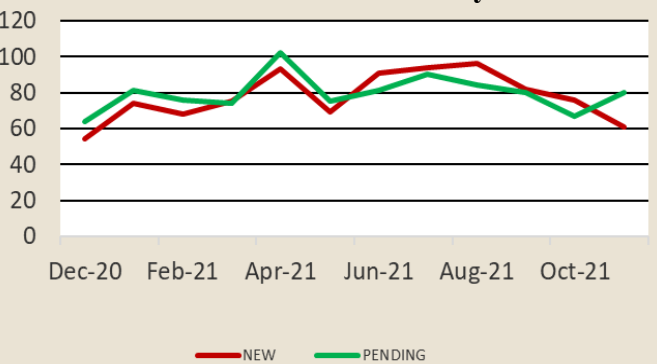


Western Sussex County (Jan-Nov 2021)

Total Units Sold		Total Units Sold By Price Range in 2021	
2021	863 ▲6%	Under \$100,000	41
2020	817	\$100,000-\$200,000	184
Average Sales Price		\$200,000-\$300,000	392
2021	\$263,114 ▲16%	\$300,000-\$400,000	188
2020	\$227,251	\$400,000-\$500,000	31
Median Sales Price		\$500,000-\$600,000	10
2021	\$259,900 ▲18%	\$600,000-\$700,000	8
2020	\$224,800	\$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... 108	Resale Homes	87	New Const..... 21
Average List Price	\$328,8344	Median List Price	\$295,000

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

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.



©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