



BERKSHIRE HATHAWAY
HomeServices
Gallo Realty

Real Estate Market Watch



Month Ending May 2022

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 5/31/2022—based on sales of single-family detached homes)

Total Single Family Homes on the Market as of 5/31/2022.....818

▲14% from last month

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

Homes listed in May 2022.....455 (37% already under contract)

Total Single Family Homes Sold Current Year.....1,798

Total Single Family Homes Sold Previous Year.....1,867

% Change in Homes Sold.....▼4%

Average Price of Homes Sold Current Year.....\$580,493

Average Price of Homes Sold Previous Year.....\$505,031

% Change in Average Price.....▲15%

Median Price of Homes Sold Current Year.....\$464,471

Median Price of Homes Sold Previous Year.....\$375,959

% Change in Median Price.....▲24%

Average Days on Market of Homes Sold Current Year.....32

Average Days on Market of Homes Sold Previous Year.....48

% 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.

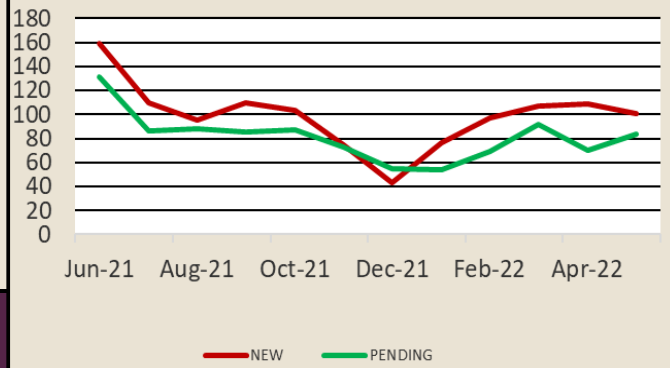
To receive a copy of the *Real Estate and Lifestyle Planning Guide* contact one of our agents, or visit our website.

Lewes, Rehoboth & Dewey Area (Jan-May 2022)

Total Units Sold		Total Units Sold By Price Range in 2022	
2022	346 ▼12%	Under \$100,000	2
2021	395	\$100,000-\$200,000	1
Average Sales Price		\$200,000-\$300,000	4
2022	\$899,100 ▲4%	\$300,000-\$400,000	19
2021	\$864,459	\$400,000-\$500,000	34
Median Sales Price		\$500,000-\$600,000	44
2022	\$724,959 ▲12%	\$600,000-\$700,000	53
2021	\$648,954	\$700,000-\$800,000	35
		\$800,000-\$900,000	48
		\$900,000-\$1,000,000	23
		Over \$1,000,000	83

Current Active Inventory			
Units Active ..	193	Resale Homes	93
Average List Price	\$1,062,495	New Const.....	100
		Median List Price	\$739,900

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

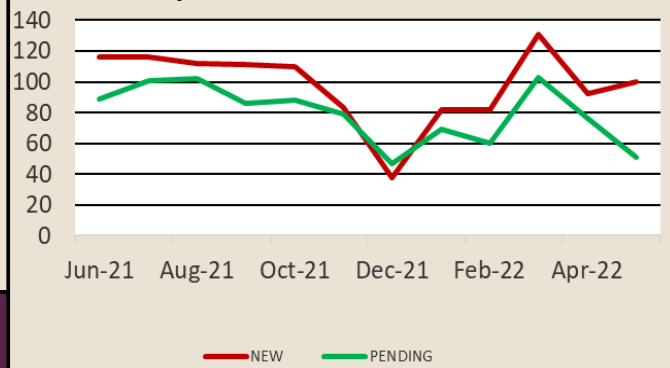


Bethany, Ocean View, & Fenwick Area (Jan-May 2022)

Total Units Sold		Total Units Sold By Price Range in 2022	
2022	412	Under \$100,000	1
2021	413	\$100,000-\$200,000	11
Average Sales Price		\$200,000-\$300,000	23
2022	\$759,696 ▲22%	\$300,000-\$400,000	49
2021	\$623,472	\$400,000-\$500,000	55
Median Sales Price		\$500,000-\$600,000	73
2022	\$590,000 ▲24%	\$600,000-\$700,000	66
2021	\$474,019	\$700,000-\$800,000	41
		\$800,000-\$900,000	30
		\$900,000-\$1,000,000	14
		Over \$1,000,000	49

Current Active Inventory			
Units Active ..	183	Resale Homes	113
Average List Price	\$825,971	New Const.....	70
		Median List Price	\$644,900

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

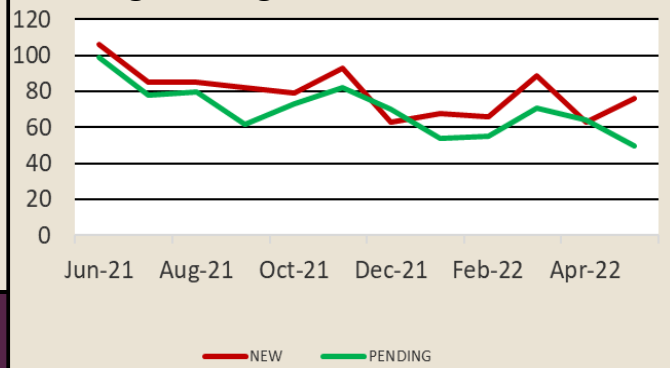


Angola, Long Neck & Millsboro Area (Jan-May 2022)

Total Units Sold		Total Units Sold By Price Range in 2022	
2022	316 ▲10%	Under \$100,000	2
2021	288	\$100,000-\$200,000	15
Average Sales Price		\$200,000-\$300,000	26
2022	\$519,668 ▲26%	\$300,000-\$400,000	65
2021	\$414,051	\$400,000-\$500,000	58
Median Sales Price		\$500,000-\$600,000	47
2022	\$477,909 ▲26%	\$600,000-\$700,000	48
2021	\$379,750	\$700,000-\$800,000	20
		\$800,000-\$900,000	17
		\$900,000-\$1,000,000	10
		Over \$1,000,000	8

Current Active Inventory			
Units Active ..	161	Resale Homes	76
Average List Price	\$673,189	New Const.....	85
		Median List Price	\$559,900

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

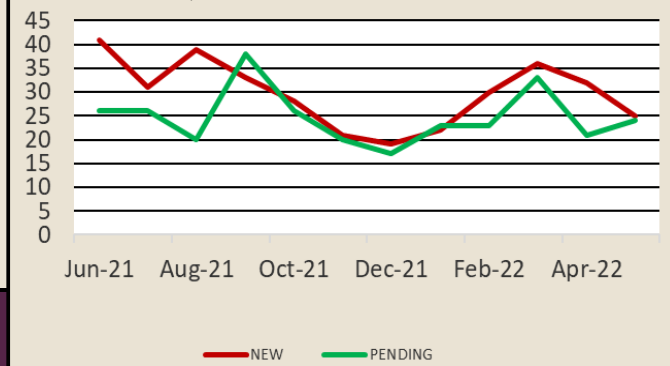


Milton, Harbeson & Broadkill Area (Jan-May 2022)

Total Units Sold		Total Units Sold By Price Range in 2022	
2022	135 ▲17%	Under \$100,000	1
2021	115	\$100,000-\$200,000	4
Average Sales Price		\$200,000-\$300,000	12
2022	\$475,805 ▲17%	\$300,000-\$400,000	15
2021	\$405,435	\$400,000-\$500,000	46
Median Sales Price		\$500,000-\$600,000	35
2022	\$473,000 ▲23%	\$600,000-\$700,000	10
2021	\$385,000	\$700,000-\$800,000	6
		\$800,000-\$900,000	6
		\$900,000-\$1,000,000	0
		Over \$1,000,000	0

Current Active Inventory			
Units Active	39	Resale Homes	23
Average List Price	\$684,533	New Const.....	16
		Median List Price	\$499,900

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

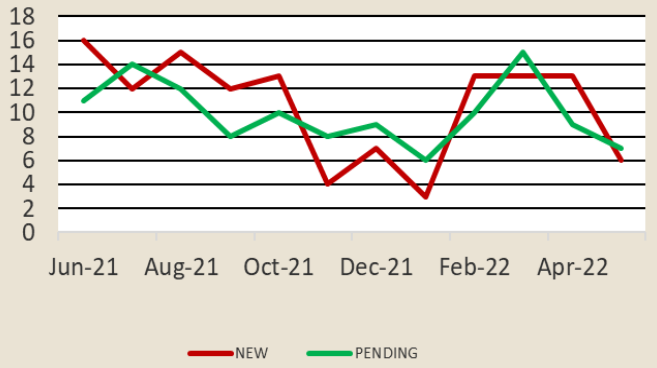


Georgetown Area (Jan-May 2022)

Total Units Sold		Total Units Sold By Price Range in 2022	
2022	48 ▼24%	Under \$100,000	2
2021	63	\$100,000-\$200,000	3
Average Sales Price		\$200,000-\$300,000	14
2022	\$350,732 ▲6%	\$300,000-\$400,000	16
2021	\$330,226	\$400,000-\$500,000	1
Median Sales Price		\$500,000-\$600,000	8
2022	\$315,000 ▲7%	\$600,000-\$700,000	4
2021	\$295,000	\$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..... 19	Resale Homes	8	New Const..... 11
Average List Price.....	\$466,427	Median List Price	\$491,000

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

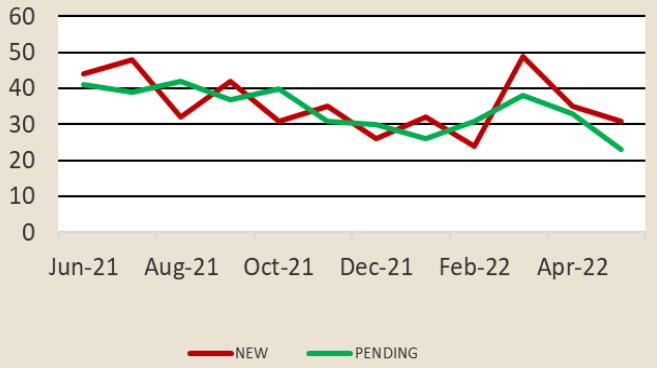


Milford, Lincoln & Slaughter Beach Area (Jan-May 2022)

Total Units Sold		Total Units Sold By Price Range in 2022	
2022	150 ▲10%	Under \$100,000	2
2021	136	\$100,000-\$200,000	16
Average Sales Price		\$200,000-\$300,000	50
2022	\$342,735 ▲20%	\$300,000-\$400,000	50
2021	\$285,450	\$400,000-\$500,000	16
Median Sales Price		\$500,000-\$600,000	8
2022	\$314,745 ▲19%	\$600,000-\$700,000	4
2021	\$264,250	\$700,000-\$800,000	1
		\$800,000-\$900,000	1
		\$900,000-\$1,000,000	0
		Over \$1,000,000	2

Current Active Inventory			
Units Active..... 53	Resale Homes	40	New Const..... 13
Average List Price.....	\$506,805	Median List Price	\$454,990

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

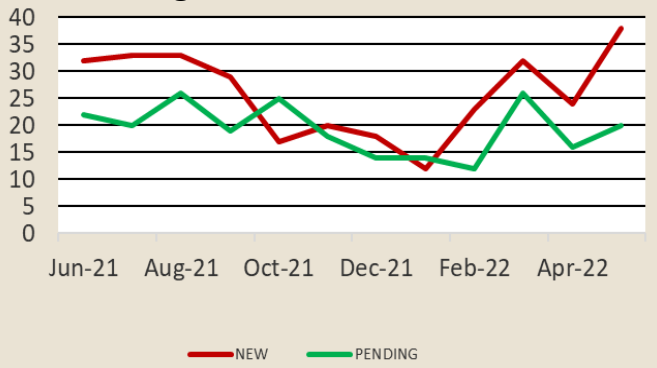


Dagsboro & Millsboro Area (Jan-May 2022)

Total Units Sold		Total Units Sold By Price Range in 2022	
2022	89 ▼8%	Under \$100,000	1
2021	97	\$100,000-\$200,000	3
Average Sales Price		\$200,000-\$300,000	17
2022	\$380,580 ▲33%	\$300,000-\$400,000	33
2021	\$285,291	\$400,000-\$500,000	21
Median Sales Price		\$500,000-\$600,000	9
2022	\$375,000 ▲36%	\$600,000-\$700,000	4
2021	\$275,000	\$700,000-\$800,000	1
		\$800,000-\$900,000	0
		\$900,000-\$1,000,000	0
		Over \$1,000,000	0

Current Active Inventory			
Units Active..... 59	Resale Homes	36	New Const..... 23
Average List Price.....	\$511,947	Median List Price	\$470,000

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

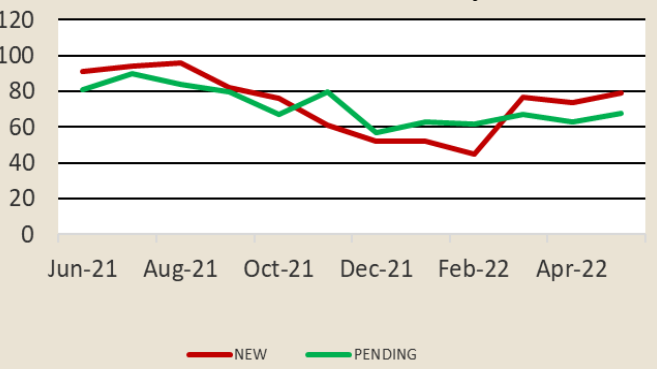


Western Sussex County (Jan-May 2022)

Total Units Sold		Total Units Sold By Price Range in 2022	
2022	302 ▼16%	Under \$100,000	5
2021	360	\$100,000-\$200,000	40
Average Sales Price		\$200,000-\$300,000	126
2022	\$294,959 ▲17%	\$300,000-\$400,000	90
2021	\$252,132	\$400,000-\$500,000	27
Median Sales Price		\$500,000-\$600,000	8
2022	\$280,000 ▲14%	\$600,000-\$700,000	1
2021	\$246,195	\$700,000-\$800,000	4
		\$800,000-\$900,000	1
		\$900,000-\$1,000,000	0
		Over \$1,000,000	0

Current Active Inventory			
Units Active... 111	Resale Homes	93	New Const..... 18
Average List Price.....	\$352,617	Median List Price	\$325,000

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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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: _____



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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 100 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