



BERKSHIRE HATHAWAY
HomeServices
Gallo Realty

Real Estate Market Watch



Month Ending July 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 7/31/2021—based on sales of single-family detached homes)

Total Single Family Homes on the Market as of 7/31/2021 701

▲5% from last month

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

Homes listed in July 2021 549 (62% already under contract)

Total Single Family Homes Sold Current Year 2,781

Total Single Family Homes Sold Previous Year 2,485

% Change in Homes Sold ▲12%

Average Price of Homes Sold Current Year \$512,812

Average Price of Homes Sold Previous Year \$439,271

% Change in Average Price ▲17%

Median Price of Homes Sold Current Year \$385,000

Median Price of Homes Sold Previous Year \$340,000

% Change in Median Price ▲13%

Average Days on Market of Homes Sold Current Year 45

Average Days on Market of Homes Sold Previous Year 81

% Change in Average Days on Market ▼44%

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.

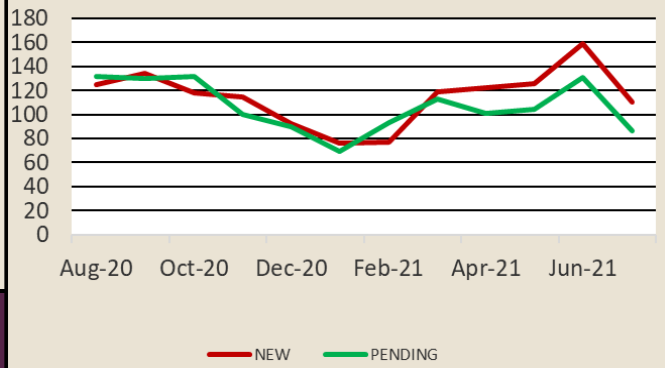
To receive a copy of the *Real Estate and Lifestyle Planning Guide* contact one of our agents, or visit our website.

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

Total Units Sold		Total Units Sold By Price Range in 2021	
2021	573 ▲7%	Under \$100,000	1
2020	534	\$100,000-\$200,000	7
Average Sales Price		\$200,000-\$300,000	20
2021	\$852,975 ▲19%	\$300,000-\$400,000	60
2020	\$714,607	\$400,000-\$500,000	82
Median Sales Price		\$500,000-\$600,000	65
2021	\$650,000 ▲9%	\$600,000-\$700,000	91
2020	\$597,356	\$700,000-\$800,000	68
		\$800,000-\$900,000	37
		\$900,000-\$1,000,000	21
		Over \$1,000,000	121

Current Active Inventory			
Units Active .. 162	Resale Homes	85	New Const..... 77
Average List Price.....	\$828,789	Median List Price.....	\$655,888

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

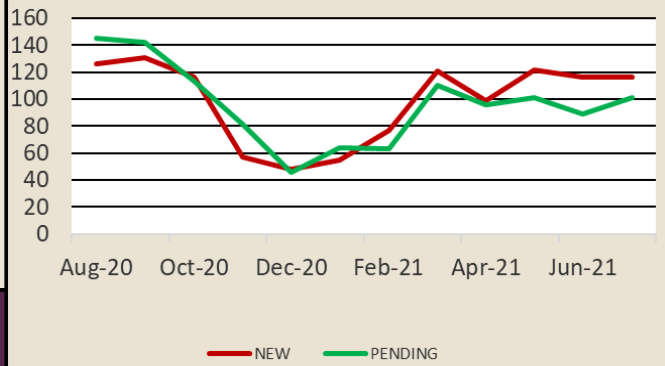


Bethany, Ocean View, & Fenwick Area (Jan-Jul 2021)

Total Units Sold		Total Units Sold By Price Range in 2021	
2021	600 ▲10%	Under \$100,000	2
2020	546	\$100,000-\$200,000	28
Average Sales Price		\$200,000-\$300,000	59
2021	\$656,194 ▲22%	\$300,000-\$400,000	100
2020	\$539,715	\$400,000-\$500,000	136
Median Sales Price		\$500,000-\$600,000	91
2021	\$483,700 ▲15%	\$600,000-\$700,000	45
2020	\$421,747	\$700,000-\$800,000	27
		\$800,000-\$900,000	14
		\$900,000-\$1,000,000	13
		Over \$1,000,000	85

Current Active Inventory			
Units Active .. 127	Resale Homes	93	New Const..... 34
Average List Price.....	\$782,327	Median List Price.....	\$599,000

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

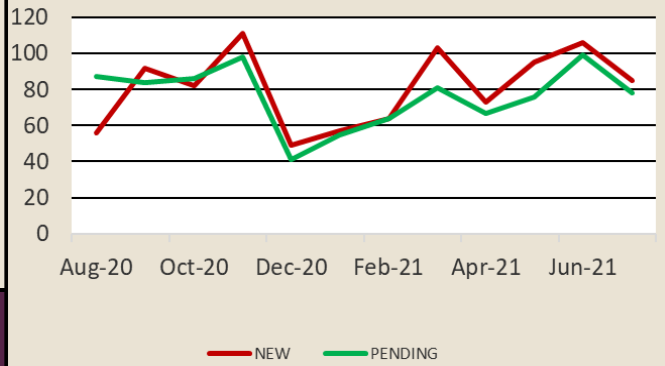


Angola, Long Neck & Millsboro Area (Jan-Jul 2021)

Total Units Sold		Total Units Sold By Price Range in 2021	
2021	453 ▲31%	Under \$100,000	7
2020	345	\$100,000-\$200,000	33
Average Sales Price		\$200,000-\$300,000	86
2021	\$432,026 ▲12%	\$300,000-\$400,000	113
2020	\$384,833	\$400,000-\$500,000	75
Median Sales Price		\$500,000-\$600,000	64
2021	\$385,000 ▲10%	\$600,000-\$700,000	36
2020	\$349,900	\$700,000-\$800,000	22
		\$800,000-\$900,000	4
		\$900,000-\$1,000,000	3
		Over \$1,000,000	10

Current Active Inventory			
Units Active .. 139	Resale Homes	64	New Const..... 75
Average List Price.....	\$565,001	Median List Price.....	\$495,000

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

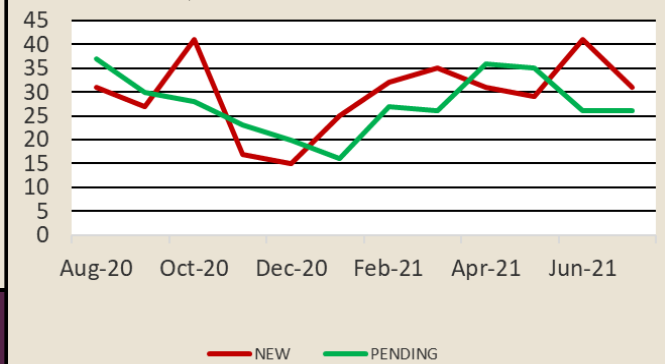


Milton, Harbeson & Broadkill Area (Jan-Jul 2021)

Total Units Sold		Total Units Sold By Price Range in 2021	
2021	182 ▼3%	Under \$100,000	1
2020	188	\$100,000-\$200,000	8
Average Sales Price		\$200,000-\$300,000	31
2021	\$414,880 ▲15%	\$300,000-\$400,000	50
2020	\$361,318	\$400,000-\$500,000	51
Median Sales Price		\$500,000-\$600,000	26
2021	\$400,500 ▲15%	\$600,000-\$700,000	8
2020	\$348,470	\$700,000-\$800,000	5
		\$800,000-\$900,000	0
		\$900,000-\$1,000,000	0
		Over \$1,000,000	2

Current Active Inventory			
Units Active 40	Resale Homes	24	New Const..... 16
Average List Price.....	\$500,175	Median List Price.....	\$445,945

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

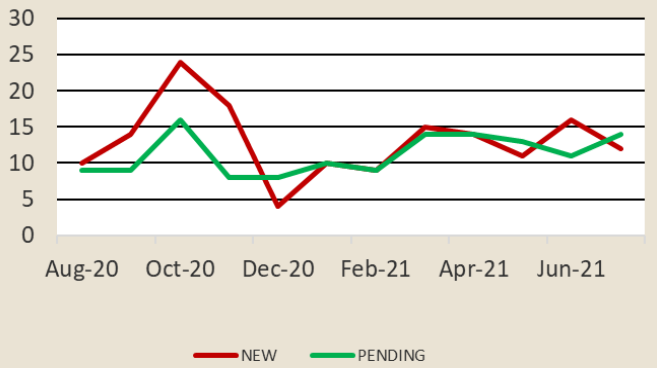


Georgetown Area (Jan-Jul 2021)

Total Units Sold		Total Units Sold By Price Range in 2021	
2021	88 ▲52%	Under \$100,000	2
2020	58	\$100,000-\$200,000	7
Average Sales Price		\$200,000-\$300,000	36
2021	\$335,975 ▲13%	\$300,000-\$400,000	17
2020	\$296,468	\$400,000-\$500,000	17
Median Sales Price		\$500,000-\$600,000	3
2021	\$295,000 ▼1%	\$600,000-\$700,000	5
2020	\$298,245	\$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..... 31	Resale Homes	10	New Const.....21
Average List Price.....	\$416,775	Median List Price	\$388,900

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

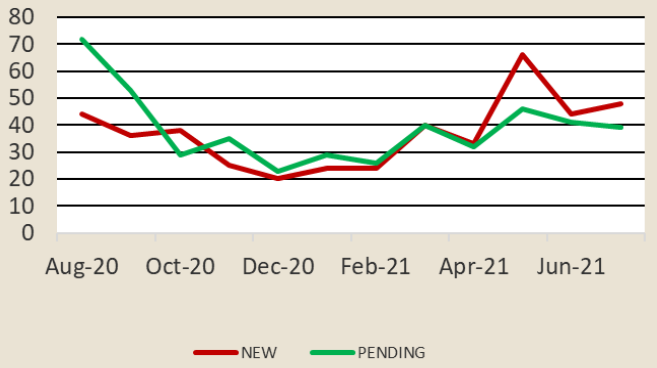


Milford, Lincoln & Slaughter Beach Area (Jan-Jul 2021)

Total Units Sold		Total Units Sold By Price Range in 2021	
2021	218 ▲5%	Under \$100,000	4
2020	207	\$100,000-\$200,000	40
Average Sales Price		\$200,000-\$300,000	78
2021	\$298,851 ▲10%	\$300,000-\$400,000	64
2020	\$271,047	\$400,000-\$500,000	19
Median Sales Price		\$500,000-\$600,000	4
2021	\$279,000 ▲12%	\$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	0

Current Active Inventory			
Units Active..... 54	Resale Homes	35	New Const.....19
Average List Price.....	\$372,293	Median List Price	\$333,745

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

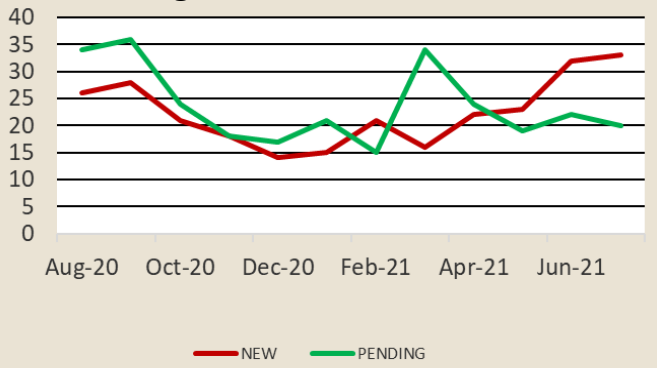


Dagsboro & Millsboro Area (Jan-Jul 2021)

Total Units Sold		Total Units Sold By Price Range in 2021	
2021	145 ▲5%	Under \$100,000	4
2020	138	\$100,000-\$200,000	29
Average Sales Price		\$200,000-\$300,000	48
2021	\$298,515 ▲9%	\$300,000-\$400,000	39
2020	\$274,759	\$400,000-\$500,000	21
Median Sales Price		\$500,000-\$600,000	1
2021	\$285,000 ▲4%	\$600,000-\$700,000	1
2020	\$275,000	\$700,000-\$800,000	0
		\$800,000-\$900,000	1
		\$900,000-\$1,000,000	0
		Over \$1,000,000	1

Current Active Inventory			
Units Active..... 44	Resale Homes	26	New Const.....18
Average List Price.....	\$446,380	Median List Price	\$418,950

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

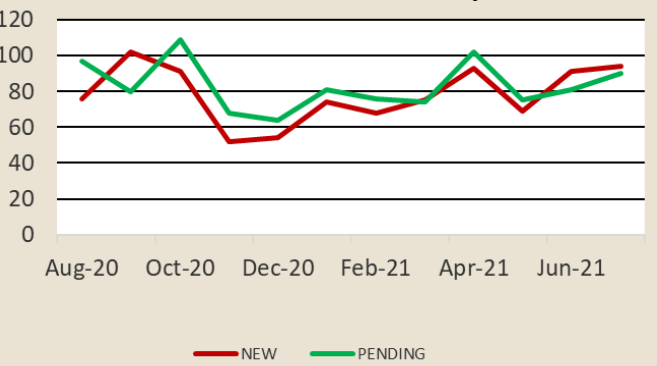


Western Sussex County (Jan-Jul 2021)

Total Units Sold		Total Units Sold By Price Range in 2021	
2021	522 ▲11%	Under \$100,000	28
2020	469	\$100,000-\$200,000	119
Average Sales Price		\$200,000-\$300,000	241
2021	\$257,553 ▲17%	\$300,000-\$400,000	103
2020	\$220,448	\$400,000-\$500,000	16
Median Sales Price		\$500,000-\$600,000	7
2021	\$252,245 ▲17%	\$600,000-\$700,000	1
2020	\$215,000	\$700,000-\$800,000	4
		\$800,000-\$900,000	3
		\$900,000-\$1,000,000	0
		Over \$1,000,000	0

Current Active Inventory			
Units Active... 104	Resale Homes	67	New Const.....37
Average List Price.....	\$357,351	Median List Price	\$302,950

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: _____



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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