BERKSHIRE HATHAWAY HomeServices | Gallo Realty

Real Estate Market Watch

Month Ending March 2018

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 3/31/2018—based on sales of single-family homes)

Total Single Family Homes on the Market as of 3/31/2018.....1,917
↑2% from last month

Total Single Family Homes Sold Current Year.....649
Total Single Family Homes Sold Previous Year.....723
% Change in Homes Sold.....↓10%

Average Price of Homes Sold Current Year.....$411,903
Average Price of Homes Sold Previous Year.....$368,638
% Change in Average Price.....↑12%

Median Price of Homes Sold Current Year.....$305,000
Median Price of Homes Sold Previous Year.....$265,000
% Change in Median Price.....↑15%

Average Days on Market of Homes Sold Current Year.....129
Average Days on Market of Homes Sold Previous Year.....146
% Change in Average Days on Market.....↓12%

For more detailed statistics on specific areas of Sussex County, Delaware, look inside!

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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Get *Inside Access* Today!

Our proprietary Berkshire Hathaway HomeServices system - *Inside Access* - provides you with a complete scouting report on any particular community right down to the zip code. *Inside Access* is powered by actual MLS data from throughout the U.S. - the cleanest, most accurate data available. Once registered, you will have access to research sold listings as well as listings currently on the market.

Through *Inside Access* you can also gain current information about surrounding neighborhoods, schools, the economy, the environment, quality of life, drive times and much more.

To gain *Inside Access*, register through the Real Estate Market Watch page on our website:

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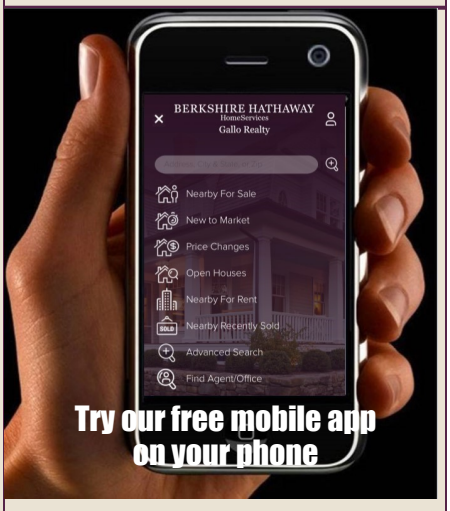


- **Search for any property on the market**
- **GPS-based on your location**
- **Formatted to work on any mobile phone**
- **Text: BHHSDE301 To: 87778**

Lewes, Rehoboth & Dewey Area (Jan-Mar 2018)

Total Units Sold
2018 121
2017 127
↓5%

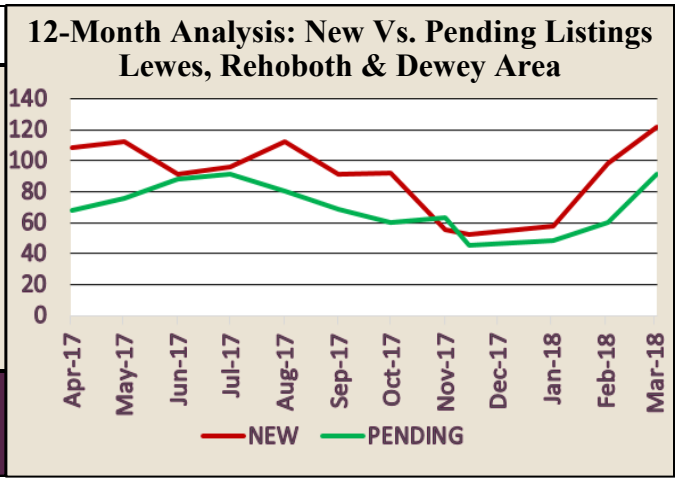
Average Sales Price
2018 ..... $716,465
2017 ..... $635,274
↑13%

Median Sales Price
2018 ..... $505,000
2017 ..... $458,018
↑10%

Total Units Sold By Price Range in 2018

Under $100,000	0
$100,000-$200,000	1
$200,000-$300,000	16
$300,000-$400,000	20
$400,000-$500,000	23
$500,000-$600,000	10
$600,000-$700,000	4
$700,000-$800,000	12
$800,000-$900,000	4
$900,000-$1,000,000	3
Over $1,000,000	28

Current Active Inventory
Units Active .. 359 Low ..... $153,000 High..... $5,600,000
Average List Price..... $791,780 Median List Price $479,900



Bethany, Ocean View, & Fenwick Area (Jan-Mar 2018)

Total Units Sold
2018 172
2017 184
↓7%

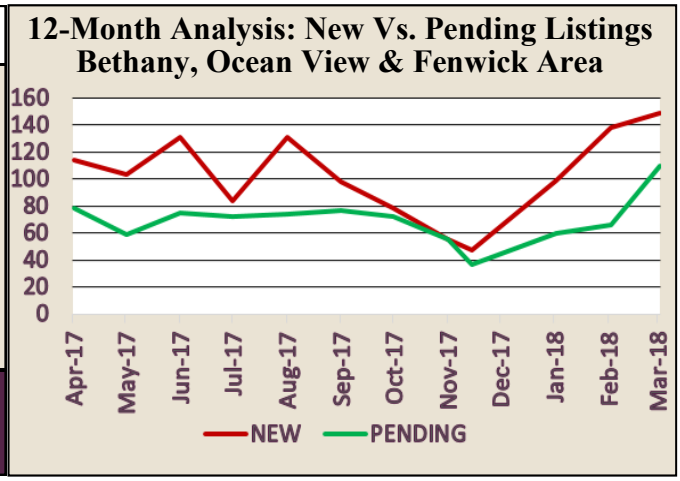
Average Sales Price
2018 ..... $542,946
2017 ..... $510,005
↑6%

Median Sales Price
2018 ..... $439,253
2017 ..... $340,495
↑29%

Total Units Sold By Price Range in 2018

Under $100,000	5
$100,000-$200,000	5
$200,000-$300,000	27
$300,000-$400,000	40
$400,000-$500,000	28
$500,000-$600,000	22
$600,000-$700,000	13
$700,000-$800,000	6
$800,000-$900,000	2
$900,000-$1,000,000	6
Over $1,000,000	18

Current Active Inventory
Units Active .. 528 Low ..... $75,000 High..... $4,500,000
Average List Price..... $614,837 Median List Price $414,990



Angola, Long Neck & Millsboro Area (Jan-Mar 2018)

Total Units Sold
2018 83
2017 86
↓3%

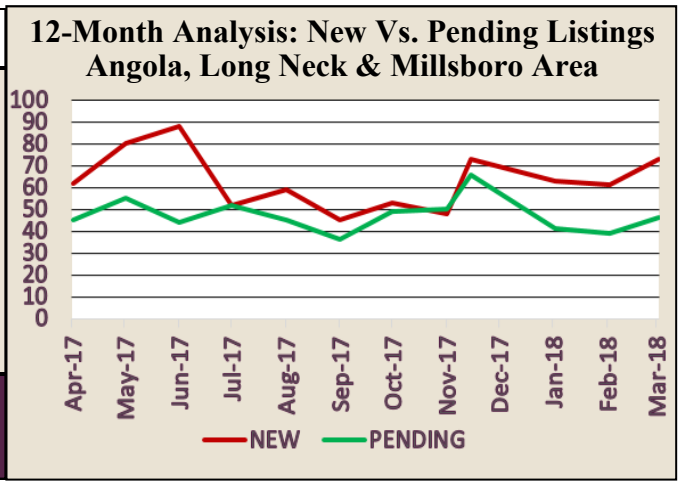
Average Sales Price
2018 ..... $349,353
2017 ..... $314,202
↑11%

Median Sales Price
2018 ..... $299,900
2017 ..... $266,250
↑13%

Total Units Sold By Price Range in 2018

Under $100,000	4
$100,000-$200,000	12
$200,000-$300,000	26
$300,000-$400,000	16
$400,000-$500,000	10
$500,000-$600,000	9
$600,000-$700,000	2
$700,000-$800,000	1
$800,000-$900,000	0
$900,000-$1,000,000	3
Over $1,000,000	0

Current Active Inventory
Units Active .. 311 Low ..... $58,000 High..... $1,879,000
Average List Price..... $392,365 Median List Price $329,000



Milton, Harbeson & Broadkill Area (Jan-Mar 2018)

Total Units Sold
2018 36
2017 36

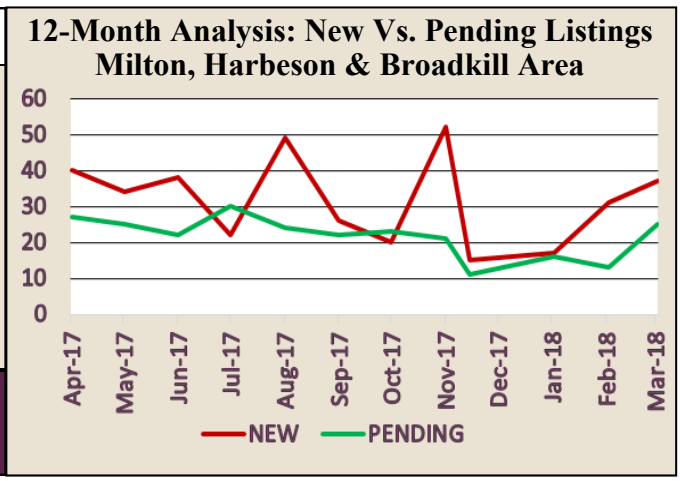
Average Sales Price
2018 ..... $323,747
2017 ..... $281,173
↑15%

Median Sales Price
2018 ..... $325,500
2017 ..... $283,000
↑15%

Total Units Sold By Price Range in 2018

Under $100,000	2
$100,000-$200,000	3
$200,000-$300,000	7
$300,000-$400,000	16
$400,000-$500,000	5
$500,000-$600,000	3
$600,000-$700,000	0
$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 .. 128 Low ..... $40,000 High..... $2,999,999
Average List Price..... $380,179 Median List Price $332,500



Georgetown Area (Jan-Mar 2018)

Total Units Sold
2018 ..... 16 ↑6%
2017 15

Average Sales Price
2018 ..... $178,481
2017 ..... $177,420

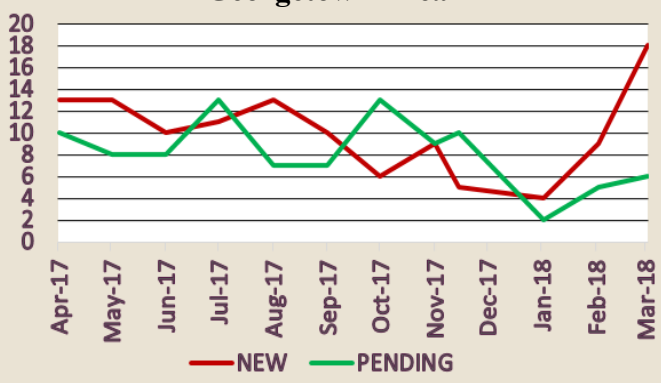
Median Sales Price
2018 ..... $188,500 ↓10%
2017 ..... $209,900

Total Units Sold By Price Range in 2018

Under $100,000	4
$100,000-$200,000	4
$200,000-$300,000	6
$300,000-$400,000	2
$400,000-$500,000	0
$500,000-$600,000	0
$600,000-$700,000	0
$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..... 43 Low ..... $40,000 High..... $579,000
Average List Price..... $278,130 Median List Price $270,000

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



Milford, Lincoln & Slaughter Beach Area (Jan-Mar 2018)

Total Units Sold
2018 ..... 48 ↓21%
2017 61

Average Sales Price
2018 ..... $223,536 ↑6%
2017 ..... $211,467

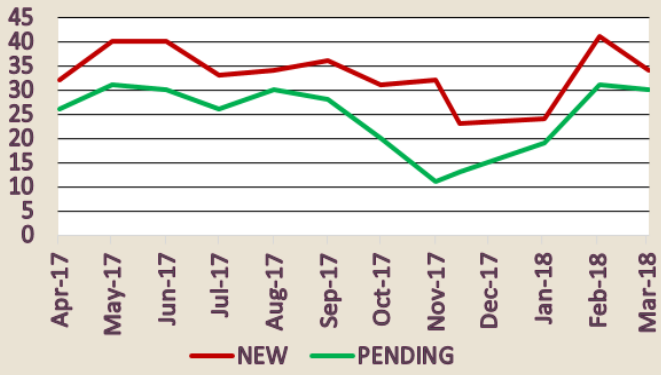
Median Sales Price
2018 ..... $209,250 ↑10%
2017 ..... $189,900

Total Units Sold By Price Range in 2018

Under $100,000	4
$100,000-$200,000	7
$200,000-$300,000	15
$300,000-$400,000	3
$400,000-$500,000	0
$500,000-$600,000	0
$600,000-$700,000	0
$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... 133 Low ..... $70,000 High..... $1,250,000
Average List Price..... $280,288 Median List Price $249,900

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



Dagsboro & Millsboro Area (Jan-Mar 2018)

Total Units Sold
2018 ..... 46 ↑7%
2017 43

Average Sales Price
2018 ..... $250,490 ↓8%
2017 ..... $273,672

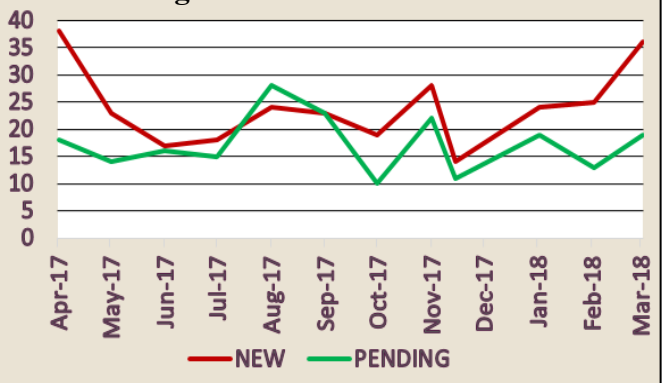
Median Sales Price
2018 ..... $249,950 ↑1%
2017 ..... $247,500

Total Units Sold By Price Range in 2018

Under $100,000	3
$100,000-$200,000	11
$200,000-$300,000	17
$300,000-$400,000	13
$400,000-$500,000	1
$500,000-$600,000	0
$600,000-$700,000	1
$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... 111 Low ..... $69,000 High..... $1,500,000
Average List Price..... $313,960 Median List Price $288,900

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



Western Sussex County (Jan-Mar 2018)

Total Units Sold
2018 ..... 127 ↓26%
2017 171

Average Sales Price
2018 ..... $169,190 ↑5%
2017 ..... $161,007

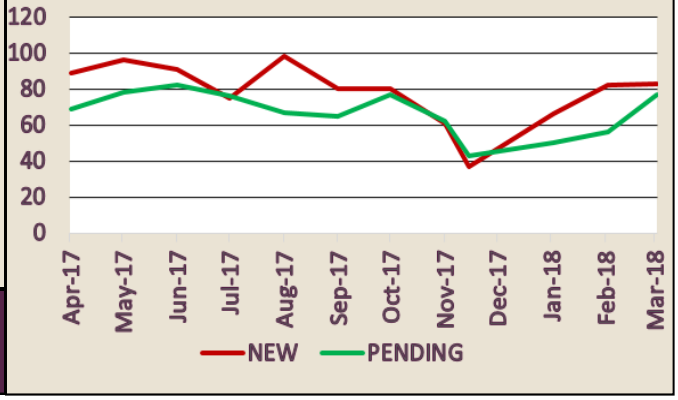
Median Sales Price
2018 ..... $170,000 ↑8%
2017 ..... $157,500

Total Units Sold By Price Range in 2018

Under $100,000	32
$100,000-$200,000	52
$200,000-$300,000	34
$300,000-$400,000	5
$400,000-$500,000	3
$500,000-$600,000	1
$600,000-$700,000	0
$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... 304 Low ..... $49,000 High..... $970,000
Average List Price..... $230,502 Median List Price $209,995

12-Month Analysis: New Vs. Pending Listings Western Sussex County



What Is My Home Worth?

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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