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Gallo Realty

Real Estate Market Watch



Month Ending November 2019

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 11/30/2019—based on sales of single-family homes)

Total Single Family Homes on the Market as of 11/30/2019.....1,722

↓5% from last month

Inventory Breakdown: Resale Homes—64% New Const.—36%

Total Single Family Homes Sold Current Year.....3,751

Total Single Family Homes Sold Previous Year.....3,511

% Change in Homes Sold.....↑7%

Average Price of Homes Sold Current Year.....\$413,563

Average Price of Homes Sold Previous Year.....\$395,124

% Change in Average Price.....↑5%

Median Price of Homes Sold Current Year.....\$305,000

Median Price of Homes Sold Previous Year.....\$299,990

% Change in Median Price.....↑2%

Average Days on Market of Homes Sold Current Year.....101

Average Days on Market of Homes Sold Previous Year.....115

% Change in Average Days on Market.....↓12%

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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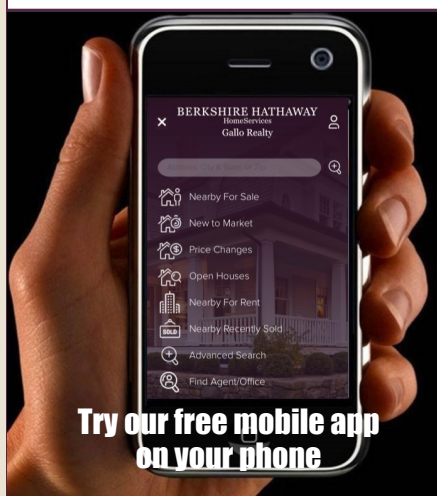
Get Inside Access Today!

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 re-search 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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**Try our free mobile app
on your phone**

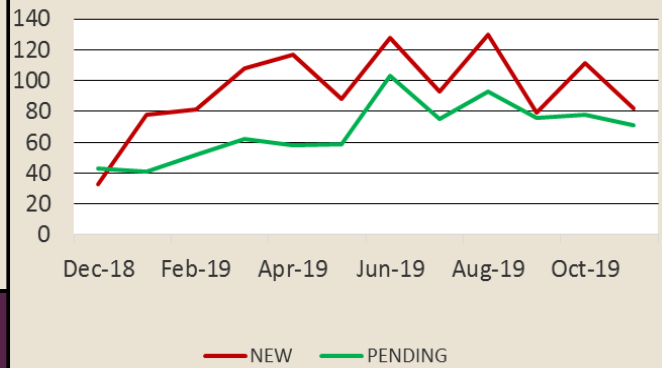
- Search for any property on the market
- GPS-based on your location
- Formatted to work on any mobile phone
- Text: BHHSDE301 To: 87778

Lewes, Rehoboth & Dewey Area (Jan-Nov 2019)

Total Units Sold		
2019	751	↑9%
2018	689	
Average Sales Price		
2019	\$722,188	↑7%
2018	\$673,702	
Median Sales Price		
2019	\$570,265	↑11%
2018	\$515,787	
Total Units Sold By Price Range in 2019		
Under \$100,000	1	
\$100,000-\$200,000	12	
\$200,000-\$300,000	46	
\$300,000-\$400,000	120	
\$400,000-\$500,000	117	
\$500,000-\$600,000	115	
\$600,000-\$700,000	112	
\$700,000-\$800,000	60	
\$800,000-\$900,000	47	
\$900,000-\$1,000,000	17	
Over \$1,000,000	104	

Current Active Inventory		
Units Active .. 361	Resale Homes	235
Average List Price	\$950,171	Median List Price
		\$559,900
		New Const..... 126

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

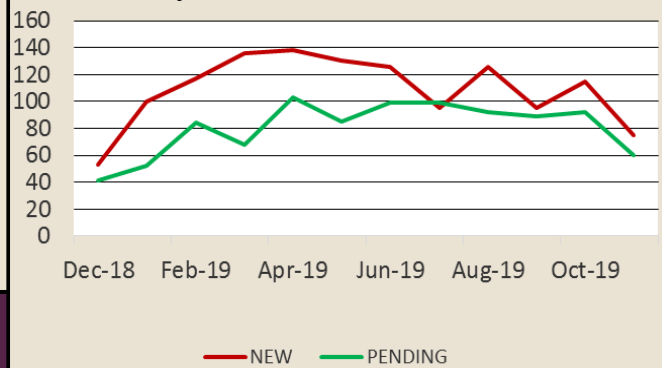


Bethany, Ocean View, & Fenwick Area (Jan-Nov 2019)

Total Units Sold		
2019	907	↑4%
2018	874	
Average Sales Price		
2019	\$515,141	↑5%
2018	\$492,830	
Median Sales Price		
2019	\$384,900	↓1%
2018	\$387,000	
Total Units Sold By Price Range in 2019		
Under \$100,000	21	
\$100,000-\$200,000	63	
\$200,000-\$300,000	185	
\$300,000-\$400,000	217	
\$400,000-\$500,000	161	
\$500,000-\$600,000	66	
\$600,000-\$700,000	32	
\$700,000-\$800,000	30	
\$800,000-\$900,000	35	
\$900,000-\$1,000,000	18	
Over \$1,000,000	79	

Current Active Inventory		
Units Active .. 422	Resale Homes	289
Average List Price	\$671,173	Median List Price
		\$437,961
		New Const..... 133

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

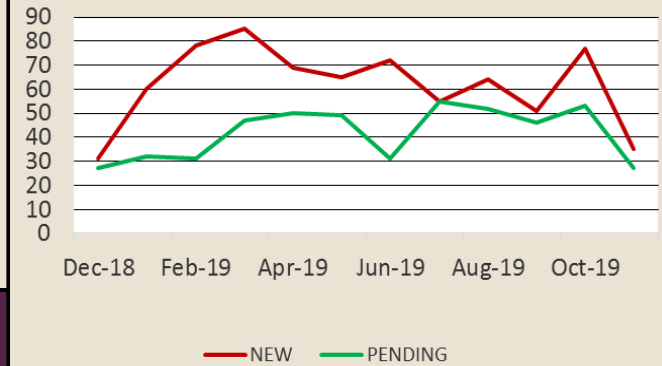


Angola, Long Neck & Millsboro Area (Jan-Nov 2019)

Total Units Sold		
2019	483	↓3%
2018	497	
Average Sales Price		
2019	\$337,377	↓4%
2018	\$351,938	
Median Sales Price		
2019	\$288,000	↑1%
2018	\$285,000	
Total Units Sold By Price Range in 2019		
Under \$100,000	20	
\$100,000-\$200,000	79	
\$200,000-\$300,000	158	
\$300,000-\$400,000	109	
\$400,000-\$500,000	62	
\$500,000-\$600,000	18	
\$600,000-\$700,000	16	
\$700,000-\$800,000	3	
\$800,000-\$900,000	7	
\$900,000-\$1,000,000	2	
Over \$1,000,000	9	

Current Active Inventory		
Units Active .. 318	Resale Homes	164
Average List Price	\$411,274	Median List Price
		\$354,995
		New Const..... 154

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

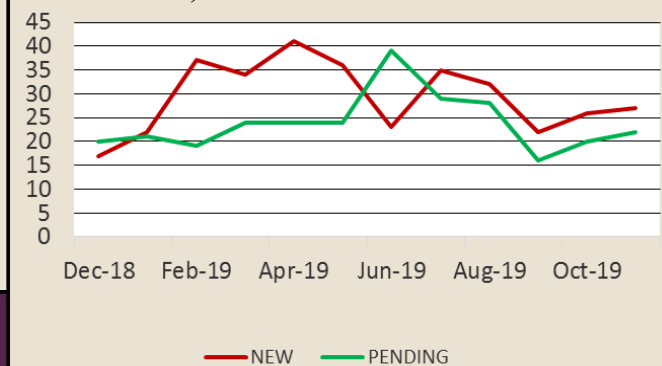


Milton, Harbeson & Broadkill Area (Jan-Nov 2019)

Total Units Sold		
2019	268	↑23%
2018	218	
Average Sales Price		
2019	\$330,875	↑5%
2018	\$314,186	
Median Sales Price		
2019	\$322,177	↑4%
2018	\$309,500	
Total Units Sold By Price Range in 2019		
Under \$100,000	6	
\$100,000-\$200,000	33	
\$200,000-\$300,000	60	
\$300,000-\$400,000	120	
\$400,000-\$500,000	34	
\$500,000-\$600,000	2	
\$600,000-\$700,000	8	
\$700,000-\$800,000	2	
\$800,000-\$900,000	1	
\$900,000-\$1,000,000	1	
Over \$1,000,000	1	

Current Active Inventory		
Units Active .. 124	Resale Homes	66
Average List Price	\$398,214	Median List Price
		\$349,095
		New Const..... 58

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

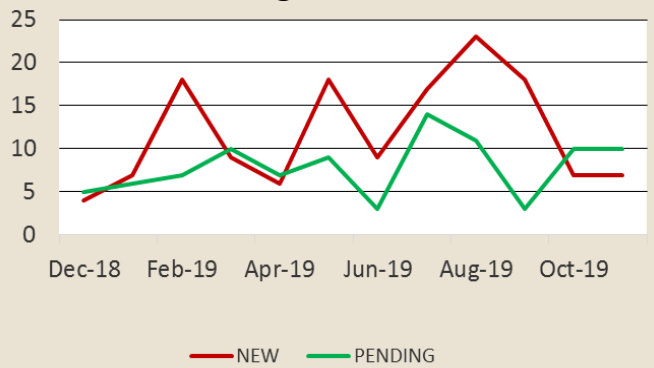


Georgetown Area (Jan-Nov 2019)

Total Units Sold		Total Units Sold By Price Range in 2019	
2019	76	Under \$100,000	3
2018	94	\$100,000-\$200,000	28
Average Sales Price		\$200,000-\$300,000	28
2019	\$229,626	\$300,000-\$400,000	16
2018	\$212,766	\$400,000-\$500,000	1
Median Sales Price		\$500,000-\$600,000	0
2019	\$214,000	\$600,000-\$700,000	0
2018	\$199,950	\$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.....	42	Resale Homes	18
Average List Price	\$332,665	New Const.....	24
		Median List Price	\$304,895

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

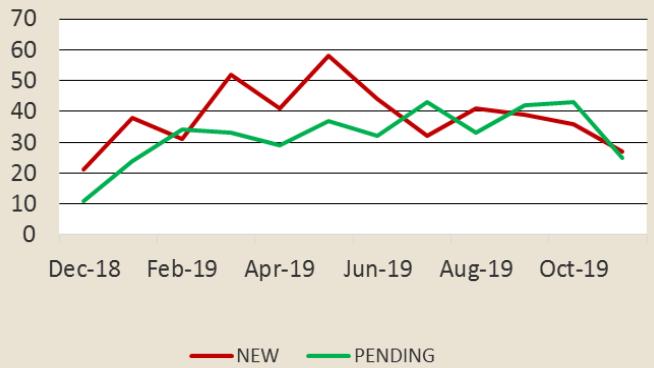


Milford, Lincoln & Slaughter Beach Area (Jan-Nov 2019)

Total Units Sold		Total Units Sold By Price Range in 2019	
2019	334	Under \$100,000	22
2018	307	\$100,000-\$200,000	98
Average Sales Price		\$200,000-\$300,000	161
2019	\$233,025	\$300,000-\$400,000	36
2018	\$221,587	\$400,000-\$500,000	5
Median Sales Price		\$500,000-\$600,000	11
2019	\$227,950	\$600,000-\$700,000	0
2018	\$210,000	\$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...	112	Resale Homes	76
Average List Price	\$294,830	New Const.....	36
		Median List Price	\$261,400

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

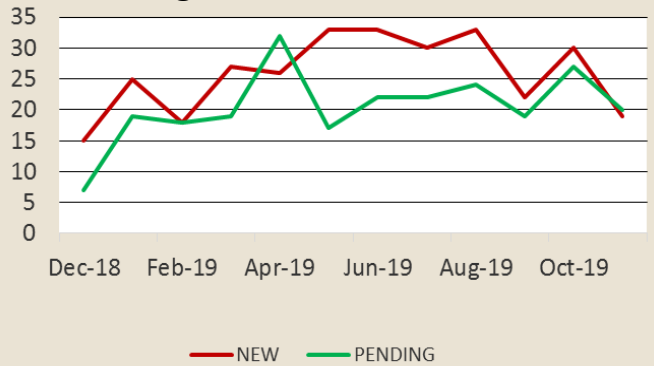


Dagsboro & Millsboro Area (Jan-Nov 2019)

Total Units Sold		Total Units Sold By Price Range in 2019	
2019	208	Under \$100,000	12
2018	160	\$100,000-\$200,000	41
Average Sales Price		\$200,000-\$300,000	101
2019	\$258,310	\$300,000-\$400,000	43
2018	\$247,840	\$400,000-\$500,000	7
Median Sales Price		\$500,000-\$600,000	2
2019	\$265,000	\$600,000-\$700,000	1
2018	\$254,153	\$700,000-\$800,000	0
		\$800,000-\$900,000	1
		\$900,000-\$1,000,000	0
		Over \$1,000,000	0

Current Active Inventory			
Units Active.....	95	Resale Homes	67
Average List Price	\$327,814	New Const.....	28
		Median List Price	\$289,500

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

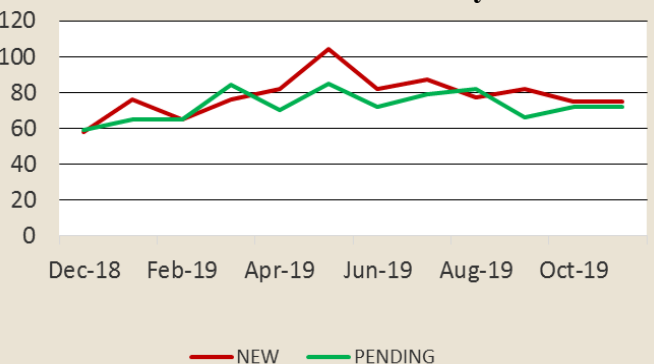


Western Sussex County (Jan-Nov 2019)

Total Units Sold		Total Units Sold By Price Range in 2019	
2019	724	Under \$100,000	110
2018	672	\$100,000-\$200,000	293
Average Sales Price		\$200,000-\$300,000	245
2019	\$194,809	\$300,000-\$400,000	59
2018	\$180,548	\$400,000-\$500,000	11
Median Sales Price		\$500,000-\$600,000	4
2019	\$190,000	\$600,000-\$700,000	2
2018	\$179,900	\$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...	248	Resale Homes	191
Average List Price	\$250,319	New Const.....	57
		Median List Price	\$234,950

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

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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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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.

Community Minded, Customer Focused