



BERKSHIRE HATHAWAY
HomeServices
Gallo Realty

Real Estate Market Watch



Month Ending December 2020

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 12/31/2020—based on sales of single-family homes)

Total Single Family Homes on the Market as of 12/31/2020..... 823

▼9% from last month

Inventory Breakdown: Resale Homes—47% New Const.—53%

Total Single Family Homes Sold Current Year.....5,001

Total Single Family Homes Sold Previous Year.....4,148

% Change in Homes Sold.....▲21%

Average Price of Homes Sold Current Year.....\$467,120

Average Price of Homes Sold Previous Year.....\$414,529

% Change in Average Price.....▲13%

Median Price of Homes Sold Current Year.....\$350,490

Median Price of Homes Sold Previous Year.....\$310,000

% Change in Median Price.....▲13%

Average Days on Market of Homes Sold Current Year.....79

Average Days on Market of Homes Sold Previous Year.....91

% Change in Average Days on Market.....▼13%

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.

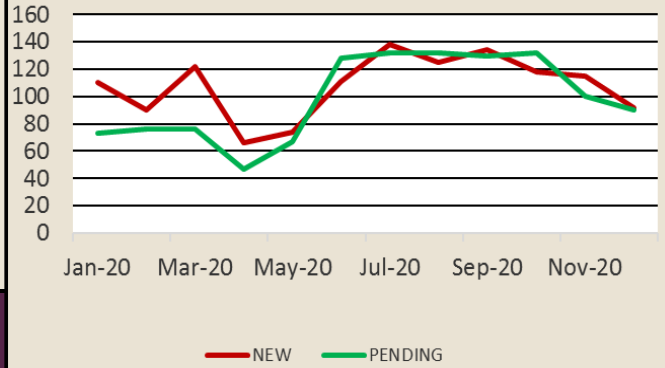
To receive a copy of the *Real Estate and Lifestyle Planning Guide* contact one of our agents, or visit our website.

Lewes, Rehoboth & Dewey Area (Jan-Dec 2020)

Total Units Sold		Total Units Sold By Price Range in 2020	
2020	1094 ▲31%	Under \$100,000	1
2019	833	\$100,000-\$200,000	13
Average Sales Price		\$200,000-\$300,000	63
2020	\$761,622 ▲6%	\$300,000-\$400,000	134
2019	\$717,588	\$400,000-\$500,000	175
Median Sales Price		\$500,000-\$600,000	155
2020	\$600,215 ▲4%	\$600,000-\$700,000	159
2019	\$575,000	\$700,000-\$800,000	106
		\$800,000-\$900,000	40
		\$900,000-\$1,000,000	44
		Over \$1,000,000	204

Current Active Inventory			
Units Active ..	199	Resale Homes	89
Average List Price	\$906,149	New Const.....	110
		Median List Price	\$534,900

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

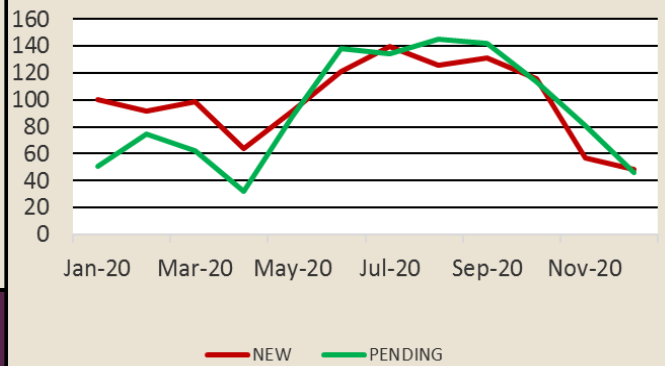


Bethany, Ocean View, & Fenwick Area (Jan-Dec 2020)

Total Units Sold		Total Units Sold By Price Range in 2020	
2020	1,168 ▲17%	Under \$100,000	13
2019	999	\$100,000-\$200,000	54
Average Sales Price		\$200,000-\$300,000	131
2020	\$588,577 ▲14%	\$300,000-\$400,000	300
2019	\$517,646	\$400,000-\$500,000	208
Median Sales Price		\$500,000-\$600,000	134
2020	\$435,000 ▲14%	\$600,000-\$700,000	76
2019	\$380,000	\$700,000-\$800,000	49
		\$800,000-\$900,000	41
		\$900,000-\$1,000,000	30
		Over \$1,000,000	132

Current Active Inventory			
Units Active ..	128	Resale Homes	94
Average List Price	\$909,409	New Const.....	34
		Median List Price	\$499,153

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

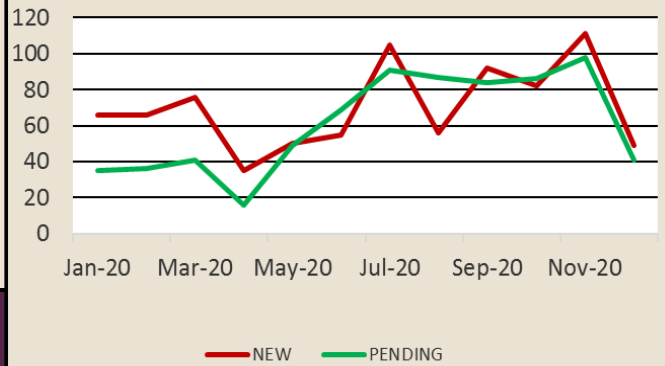


Angola, Long Neck & Millsboro Area (Jan-Dec 2020)

Total Units Sold		Total Units Sold By Price Range in 2020	
2020	665 ▲23%	Under \$100,000	21
2019	540	\$100,000-\$200,000	73
Average Sales Price		\$200,000-\$300,000	141
2020	\$382,519 ▲13%	\$300,000-\$400,000	190
2019	\$339,708	\$400,000-\$500,000	96
Median Sales Price		\$500,000-\$600,000	72
2020	\$350,000 ▲19%	\$600,000-\$700,000	27
2019	\$294,500	\$700,000-\$800,000	27
		\$800,000-\$900,000	7
		\$900,000-\$1,000,000	4
		Over \$1,000,000	7

Current Active Inventory			
Units Active ..	198	Resale Homes	63
Average List Price	\$445,135	New Const.....	135
		Median List Price	\$398,950

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

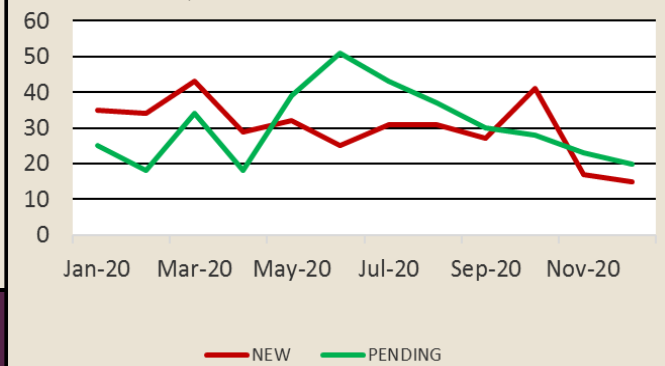


Milton, Harbeson & Broadkill Area (Jan-Dec 2020)

Total Units Sold		Total Units Sold By Price Range in 2020	
2020	344 ▲19%	Under \$100,000	3
2019	290	\$100,000-\$200,000	21
Average Sales Price		\$200,000-\$300,000	71
2020	\$360,957 ▲9%	\$300,000-\$400,000	154
2019	\$331,145	\$400,000-\$500,000	62
Median Sales Price		\$500,000-\$600,000	11
2020	\$348,720 ▲8%	\$600,000-\$700,000	10
2019	\$321,577	\$700,000-\$800,000	10
		\$800,000-\$900,000	0
		\$900,000-\$1,000,000	1
		Over \$1,000,000	1

Current Active Inventory			
Units Active	35	Resale Homes	20
Average List Price	\$426,071	New Const.....	15
		Median List Price	\$395,000

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

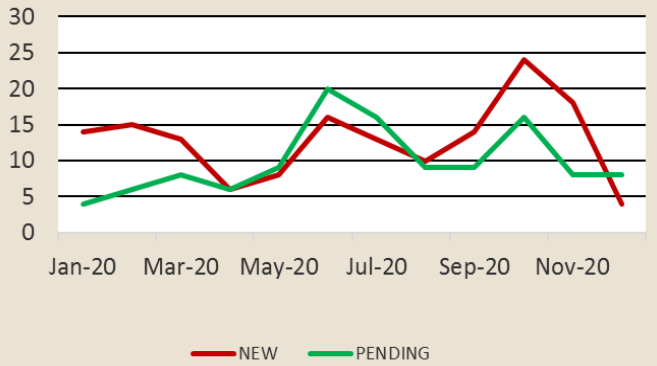


Georgetown Area (Jan-Dec 2020)

Total Units Sold		Total Units Sold By Price Range in 2020	
2020	138 ▲60%	Under \$100,000	6
2019	86	\$100,000-\$200,000	25
Average Sales Price		\$200,000-\$300,000	35
2020	\$325,082 ▲35%	\$300,000-\$400,000	28
2019	\$239,996	\$400,000-\$500,000	25
Median Sales Price		\$500,000-\$600,000	11
2020	\$311,400 ▲36%	\$600,000-\$700,000	6
2019	\$228,000	\$700,000-\$800,000	2
		\$800,000-\$900,000	0
		\$900,000-\$1,000,000	0
		Over \$1,000,000	0

Current Active Inventory			
Units Active.....	51	Resale Homes	17
Average List Price	\$369,306	Median List Price	\$354,900
		New Const.....	34

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

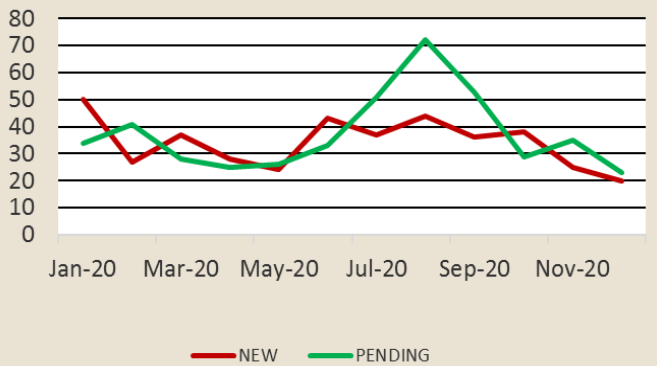


Milford, Lincoln & Slaughter Beach Area (Jan-Dec 2020)

Total Units Sold		Total Units Sold By Price Range in 2020	
2020	400 ▲8%	Under \$100,000	14
2019	372	\$100,000-\$200,000	75
Average Sales Price		\$200,000-\$300,000	216
2020	\$268,838 ▲13%	\$300,000-\$400,000	63
2019	\$237,535	\$400,000-\$500,000	18
Median Sales Price		\$500,000-\$600,000	6
2020	\$250,000 ▲9%	\$600,000-\$700,000	3
2019	\$229,000	\$700,000-\$800,000	1
		\$800,000-\$900,000	0
		\$900,000-\$1,000,000	0
		Over \$1,000,000	4

Current Active Inventory			
Units Active.....	49	Resale Homes	28
Average List Price	\$368,343	Median List Price	\$319,900
		New Const.....	21

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

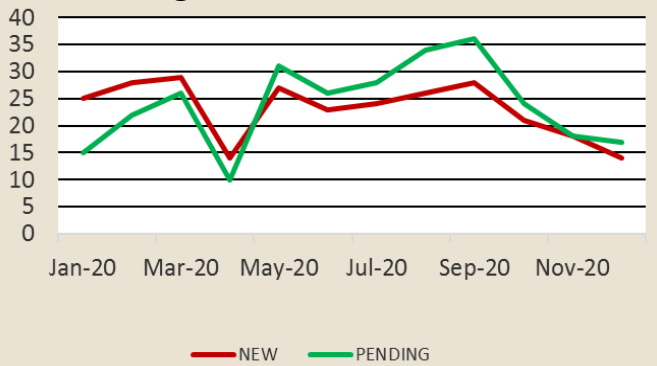


Dagsboro & Millsboro Area (Jan-Dec 2020)

Total Units Sold		Total Units Sold By Price Range in 2020	
2020	286 ▲25%	Under \$100,000	13
2019	229	\$100,000-\$200,000	44
Average Sales Price		\$200,000-\$300,000	127
2020	\$284,923 ▲10%	\$300,000-\$400,000	67
2019	\$258,367	\$400,000-\$500,000	22
Median Sales Price		\$500,000-\$600,000	8
2020	\$275,450 ▲4%	\$600,000-\$700,000	1
2019	\$265,000	\$700,000-\$800,000	0
		\$800,000-\$900,000	1
		\$900,000-\$1,000,000	3
		Over \$1,000,000	0

Current Active Inventory			
Units Active.....	43	Resale Homes	26
Average List Price	\$374,458	Median List Price	\$372,090
		New Const.....	17

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

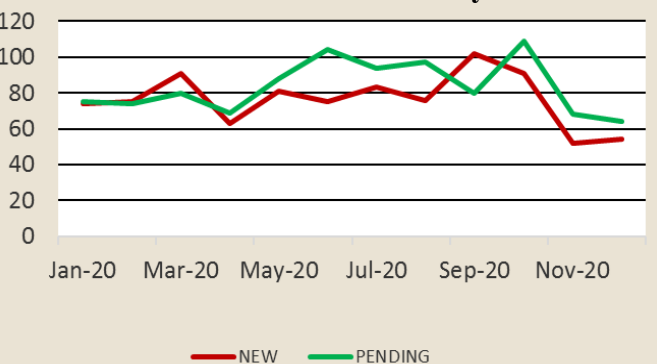


Western Sussex County (Jan-Dec 2020)

Total Units Sold		Total Units Sold By Price Range in 2020	
2020	906 ▲13%	Under \$100,000	73
2019	799	\$100,000-\$200,000	285
Average Sales Price		\$200,000-\$300,000	425
2020	\$224,033 ▲14%	\$300,000-\$400,000	90
2019	\$196,426	\$400,000-\$500,000	21
Median Sales Price		\$500,000-\$600,000	8
2020	\$220,450 ▲16%	\$600,000-\$700,000	4
2019	\$190,000	\$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...	120	Resale Homes	71
Average List Price	\$284,861	Median List Price	\$249,950
		New Const.....	49

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.

Real Estate's **FOREVER** BrandSM