



BERKSHIRE HATHAWAY
HomeServices
Gallo Realty

Real Estate Market Watch



Month Ending December 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 12/31/2021—based on sales of single-family detached homes)

Total Single Family Homes on the Market as of 12/31/2021585

▼12% from last month

Inventory Breakdown: Resale Homes—51% New Const.—49%

Homes listed in December 2021266 (53% already under contract)

Total Single Family Homes Sold Current Year.....5,034

Total Single Family Homes Sold Previous Year.....4,959

% Change in Homes Sold ▲2%

Average Price of Homes Sold Current Year.....\$525,687

Average Price of Homes Sold Previous Year.....\$468,442

% Change in Average Price ▲12%

Median Price of Homes Sold Current Year\$400,000

Median Price of Homes Sold Previous Year\$350,000

% Change in Median Price ▲14%

Average Days on Market of Homes Sold Current Year39

Average Days on Market of Homes Sold Previous Year78

% Change in Average Days on Market ▼50%

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.

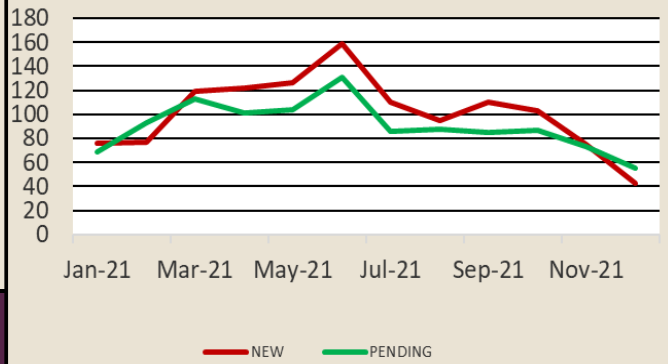
To receive a copy of the *Real Estate and Lifestyle Planning Guide* contact one of our agents, or visit our website.

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

Total Units Sold		Total Units Sold By Price Range in 2021		
2021	1,035	▼4%	Under \$100,000	1
2020	1,081		\$100,000-\$200,000	8
Average Sales Price			\$200,000-\$300,000	27
2021	\$855,693	▲12%	\$300,000-\$400,000	77
2020	\$767,424		\$400,000-\$500,000	129
Median Sales Price			\$500,000-\$600,000	158
2021	\$669,815	▲12%	\$600,000-\$700,000	167
2020	\$605,000		\$700,000-\$800,000	133
			\$800,000-\$900,000	79
			\$900,000-\$1,000,000	50
			Over \$1,000,000	206

Current Active Inventory				
Units Active .. 113	Resale Homes	40	New Const.....	73
Average List Price.....	\$939,486	Median List Price.....	\$708,753	

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

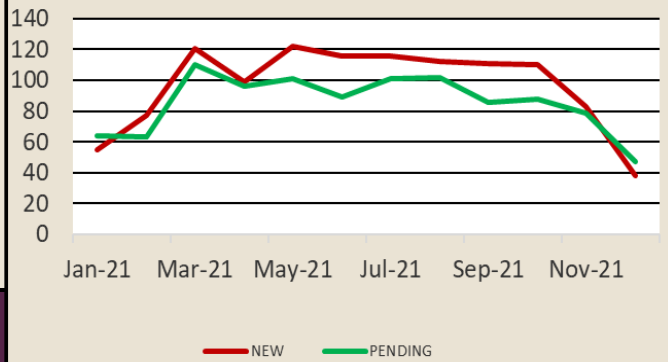


Bethany, Ocean View, & Fenwick Area (Jan-Dec 2021)

Total Units Sold		Total Units Sold By Price Range in 2021		
2021	1,063	▼7%	Under \$100,000	3
2020	1,144		\$100,000-\$200,000	47
Average Sales Price			\$200,000-\$300,000	98
2021	\$684,526	▲16%	\$300,000-\$400,000	155
2020	\$592,259		\$400,000-\$500,000	214
Median Sales Price			\$500,000-\$600,000	163
2021	\$513,650	▲18%	\$600,000-\$700,000	95
2020	\$435,000		\$700,000-\$800,000	62
			\$800,000-\$900,000	40
			\$900,000-\$1,000,000	30
			Over \$1,000,000	156

Current Active Inventory				
Units Active .. 114	Resale Homes	60	New Const.....	54
Average List Price.....	\$766,900	Median List Price.....	\$605,490	

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

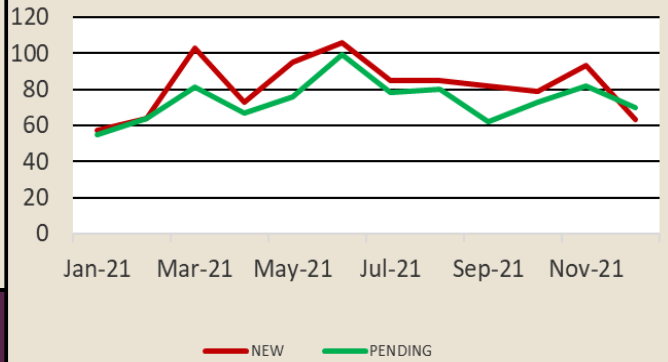


Angola, Long Neck & Millsboro Area (Jan-Dec 2021)

Total Units Sold		Total Units Sold By Price Range in 2021		
2021	851	▲26%	Under \$100,000	9
2020	676		\$100,000-\$200,000	56
Average Sales Price			\$200,000-\$300,000	145
2021	\$446,723	▲17%	\$300,000-\$400,000	202
2020	\$381,618		\$400,000-\$500,000	152
Median Sales Price			\$500,000-\$600,000	122
2021	\$409,091	▲17%	\$600,000-\$700,000	98
2020	\$349,450		\$700,000-\$800,000	29
			\$800,000-\$900,000	8
			\$900,000-\$1,000,000	9
			Over \$1,000,000	21

Current Active Inventory				
Units Active .. 133	Resale Homes	48	New Const.....	85
Average List Price.....	\$663,771	Median List Price.....	\$554,900	

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

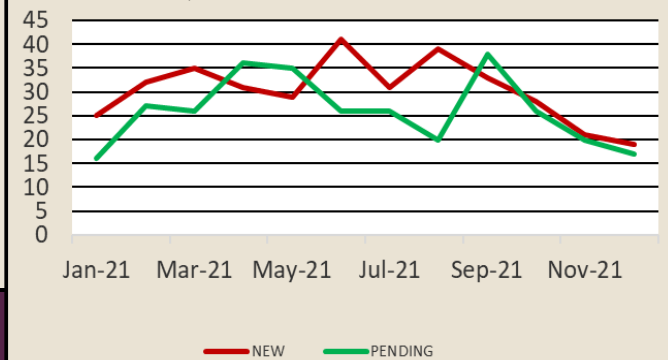


Milton, Harbeson & Broadkill Area (Jan-Dec 2021)

Total Units Sold		Total Units Sold By Price Range in 2021		
2021	324	▼8%	Under \$100,000	2
2020	354		\$100,000-\$200,000	14
Average Sales Price			\$200,000-\$300,000	46
2021	\$429,204	▲18%	\$300,000-\$400,000	93
2020	\$363,048		\$400,000-\$500,000	83
Median Sales Price			\$500,000-\$600,000	58
2021	\$406,120	▲16%	\$600,000-\$700,000	12
2020	\$349,900		\$700,000-\$800,000	11
			\$800,000-\$900,000	0
			\$900,000-\$1,000,000	0
			Over \$1,000,000	5

Current Active Inventory				
Units Active 27	Resale Homes	14	New Const.....	13
Average List Price.....	\$521,644	Median List Price.....	\$499,900	

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

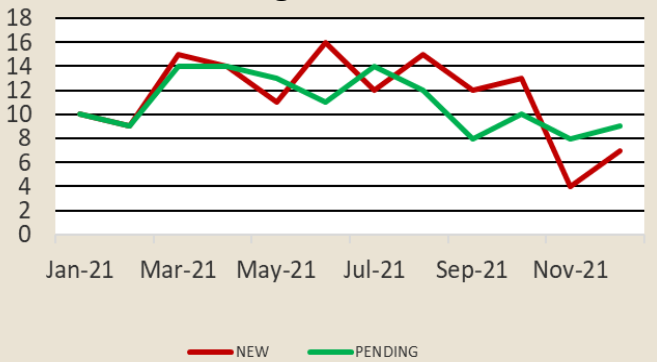


Georgetown Area (Jan-Dec 2021)

Total Units Sold		Total Units Sold By Price Range in 2021	
2021	140 ▲19%	Under \$100,000	3
2020	118	\$100,000-\$200,000	13
Average Sales Price		\$200,000-\$300,000	52
2021	\$341,011 ▲11%	\$300,000-\$400,000	28
2020	\$306,688	\$400,000-\$500,000	28
Median Sales Price		\$500,000-\$600,000	7
2021	\$302,500 ▲10%	\$600,000-\$700,000	6
2020	\$274,000	\$700,000-\$800,000	1
		\$800,000-\$900,000	1
		\$900,000-\$1,000,000	1
		Over \$1,000,000	0

Current Active Inventory			
Units Active.....	21	Resale Homes	9
Average List Price	\$425,203	New Const.....	12
		Median List Price	\$400,000

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

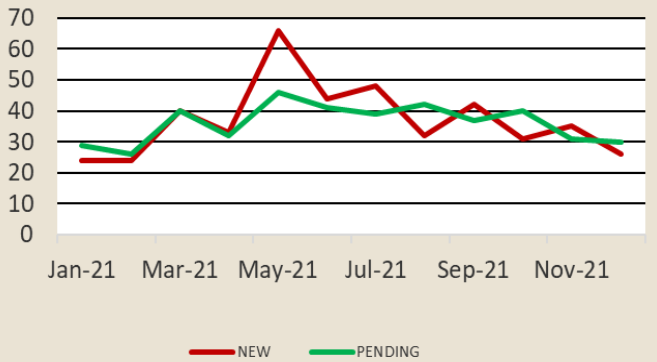


Milford, Lincoln & Slaughter Beach Area (Jan-Dec 2021)

Total Units Sold		Total Units Sold By Price Range in 2021	
2021	425 ▲6%	Under \$100,000	10
2020	401	\$100,000-\$200,000	62
Average Sales Price		\$200,000-\$300,000	134
2021	\$312,689 ▲14%	\$300,000-\$400,000	154
2020	\$274,092	\$400,000-\$500,000	37
Median Sales Price		\$500,000-\$600,000	9
2021	\$300,990 ▲18%	\$600,000-\$700,000	7
2020	\$254,900	\$700,000-\$800,000	7
		\$800,000-\$900,000	3
		\$900,000-\$1,000,000	1
		Over \$1,000,000	1

Current Active Inventory			
Units Active.....	36	Resale Homes	28
Average List Price	\$416,053	New Const.....	8
		Median List Price	\$319,500

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

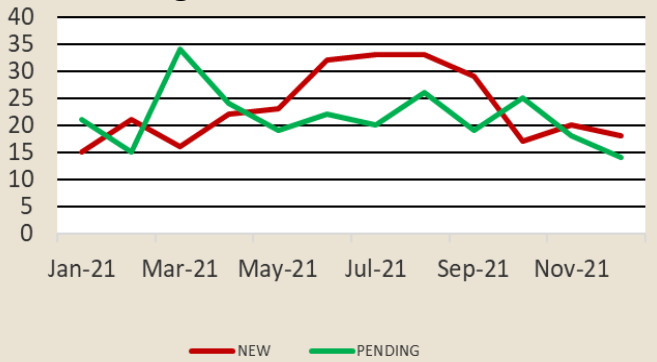


Dagsboro & Millsboro Area (Jan-Dec 2021)

Total Units Sold		Total Units Sold By Price Range in 2021	
2021	256 ▼6%	Under \$100,000	4
2020	283	\$100,000-\$200,000	39
Average Sales Price		\$200,000-\$300,000	71
2021	\$326,292 ▲12%	\$300,000-\$400,000	81
2020	\$287,452	\$400,000-\$500,000	47
Median Sales Price		\$500,000-\$600,000	5
2021	\$318,233 ▲13%	\$600,000-\$700,000	3
2020	\$276,500	\$700,000-\$800,000	1
		\$800,000-\$900,000	1
		\$900,000-\$1,000,000	3
		Over \$1,000,000	1

Current Active Inventory			
Units Active.....	47	Resale Homes	26
Average List Price	\$457,429	New Const.....	21
		Median List Price	\$458,000

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

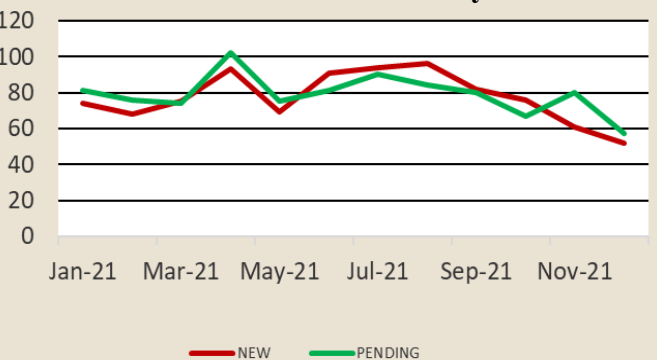


Western Sussex County (Jan-Dec 2021)

Total Units Sold		Total Units Sold By Price Range in 2021	
2021	940 ▲4%	Under \$100,000	43
2020	902	\$100,000-\$200,000	198
Average Sales Price		\$200,000-\$300,000	423
2021	\$265,563 ▲19%	\$300,000-\$400,000	211
2020	\$223,870	\$400,000-\$500,000	35
Median Sales Price		\$500,000-\$600,000	10
2021	\$260,000 ▲18%	\$600,000-\$700,000	8
2020	\$220,000	\$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.....	94	Resale Homes	74
Average List Price	\$345,388	New Const.....	20
		Median List Price	\$306,495

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 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