



**BERKSHIRE HATHAWAY**  
HomeServices  
Gallo Realty

## Real Estate Market Watch



*Month Ending November 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 11/30/2020—based on sales of single-family homes)

Total Single Family Homes on the Market as of 11/30/2020.....	904
	▼5% from last month
Inventory Breakdown:    Resale Homes—54%    New Const.—46%	
Total Single Family Homes Sold Current Year.....	4,458
Total Single Family Homes Sold Previous Year.....	3,770
% Change in Homes Sold.....	▲18%
Average Price of Homes Sold Current Year.....	\$462,105
Average Price of Homes Sold Previous Year.....	\$413,629
% Change in Average Price.....	▲12%
Median Price of Homes Sold Current Year.....	\$349,700
Median Price of Homes Sold Previous Year.....	\$305,420
% Change in Median Price.....	▲14%
Average Days on Market of Homes Sold Current Year.....	81
Average Days on Market of Homes Sold Previous Year.....	91
% Change in Average Days on Market.....	▼11%

*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

**Rehoboth Office**  
37230 Rehoboth Ave. Ext.  
Rehoboth Beach, DE 19971

**Bethany Office**  
33292 Coastal Highway #1  
Bethany Beach, DE 19930

**(302) 645-6661**

**(302) 227-6101**

**(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.

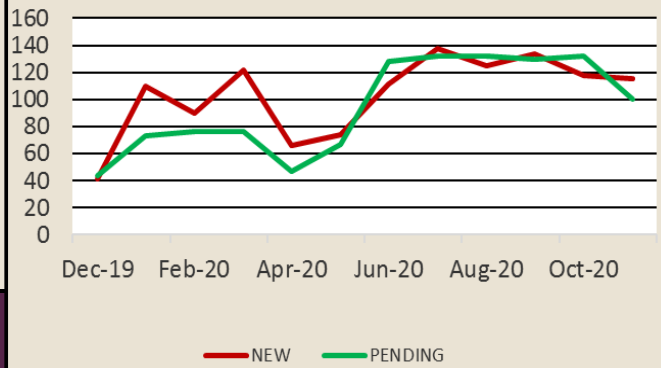
To receive a copy of the *Real Estate and Lifestyle Planning Guide* contact one of our agents, or visit our website.

### Lewes, Rehoboth & Dewey Area (Jan-Nov 2020)

<b>Total Units Sold</b>		<b>Total Units Sold By Price Range in 2020</b>	
2020 .....	971 ▲29%	Under \$100,000 .....	1
2019 .....	753	\$100,000-\$200,000 .....	13
<b>Average Sales Price</b>		\$200,000-\$300,000 .....	56
2020 .....	\$749,351 ▲4%	\$300,000-\$400,000 .....	122
2019 .....	\$721,433	\$400,000-\$500,000 .....	150
<b>Median Sales Price</b>		\$500,000-\$600,000 .....	138
2020 .....	\$600,429 ▲5%	\$600,000-\$700,000 .....	144
2019 .....	\$569,900	\$700,000-\$800,000 .....	96
		\$800,000-\$900,000 .....	34
		\$900,000-\$1,000,000 .....	38
		Over \$1,000,000 .....	179

<b>Current Active Inventory</b>			
Units Active .. 220	Resale Homes .....	109	New Const..... 111
Average List Price.....	\$986,353	Median List Price.....	\$564,900

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

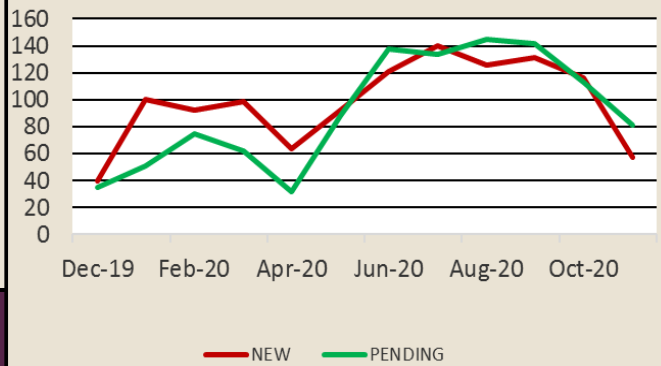


### Bethany, Ocean View, & Fenwick Area (Jan-Nov 2020)

<b>Total Units Sold</b>		<b>Total Units Sold By Price Range in 2020</b>	
2020 .....	1,030 ▲13%	Under \$100,000 .....	13
2019 .....	912	\$100,000-\$200,000 .....	51
<b>Average Sales Price</b>		\$200,000-\$300,000 .....	118
2020 .....	\$590,406 ▲14%	\$300,000-\$400,000 .....	264
2019 .....	\$516,001	\$400,000-\$500,000 .....	183
<b>Median Sales Price</b>		\$500,000-\$600,000 .....	111
2020 .....	\$433,695 ▲13%	\$600,000-\$700,000 .....	63
2019 .....	\$385,000	\$700,000-\$800,000 .....	40
		\$800,000-\$900,000 .....	39
		\$900,000-\$1,000,000 .....	25
		Over \$1,000,000 .....	123

<b>Current Active Inventory</b>			
Units Active .. 147	Resale Homes .....	111	New Const..... 36
Average List Price.....	\$924,546	Median List Price.....	\$495,000

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

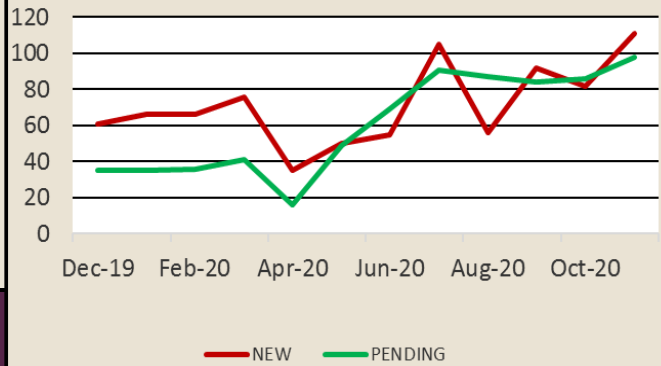


### Angola, Long Neck & Millsboro Area (Jan-Nov 2020)

<b>Total Units Sold</b>		<b>Total Units Sold By Price Range in 2020</b>	
2020 .....	599 ▲22%	Under \$100,000 .....	21
2019 .....	491	\$100,000-\$200,000 .....	69
<b>Average Sales Price</b>		\$200,000-\$300,000 .....	123
2020 .....	\$382,049 ▲13%	\$300,000-\$400,000 .....	166
2019 .....	\$337,757	\$400,000-\$500,000 .....	86
<b>Median Sales Price</b>		\$500,000-\$600,000 .....	69
2020 .....	\$349,900 ▲21%	\$600,000-\$700,000 .....	26
2019 .....	\$288,000	\$700,000-\$800,000 .....	22
		\$800,000-\$900,000 .....	7
		\$900,000-\$1,000,000 .....	4
		Over \$1,000,000 .....	6

<b>Current Active Inventory</b>			
Units Active .. 202	Resale Homes .....	67	New Const..... 135
Average List Price.....	\$435,326	Median List Price.....	\$387,945

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

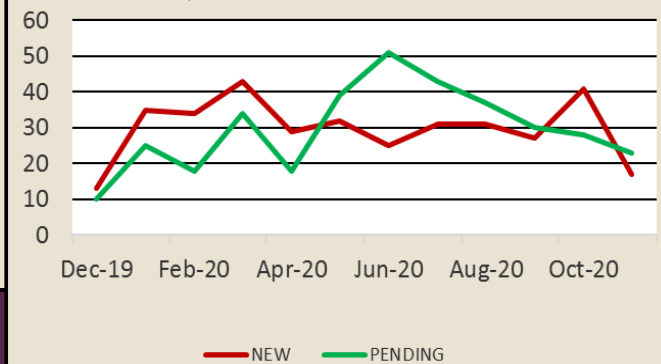


### Milton, Harbeson & Broadkill Area (Jan-Nov 2020)

<b>Total Units Sold</b>		<b>Total Units Sold By Price Range in 2020</b>	
2020 .....	317 ▲18%	Under \$100,000 .....	3
2019 .....	269	\$100,000-\$200,000 .....	20
<b>Average Sales Price</b>		\$200,000-\$300,000 .....	67
2020 .....	\$357,995 ▲8%	\$300,000-\$400,000 .....	144
2019 .....	\$330,909	\$400,000-\$500,000 .....	52
<b>Median Sales Price</b>		\$500,000-\$600,000 .....	11
2020 .....	\$340,000 ▲6%	\$600,000-\$700,000 .....	9
2019 .....	\$322,215	\$700,000-\$800,000 .....	9
		\$800,000-\$900,000 .....	0
		\$900,000-\$1,000,000 .....	1
		Over \$1,000,000 .....	1

<b>Current Active Inventory</b>			
Units Active .... 46	Resale Homes .....	31	New Const..... 15
Average List Price.....	\$448,931	Median List Price.....	\$371,950

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

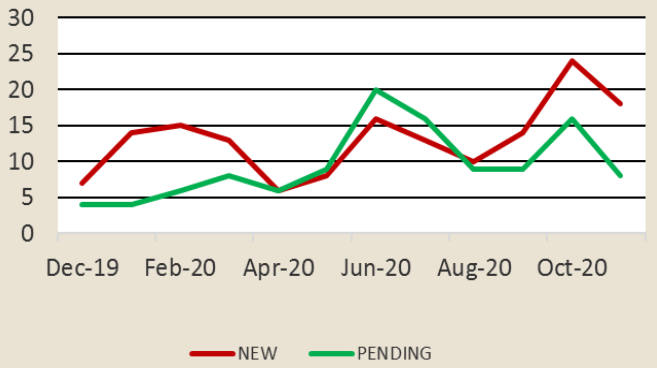


### Georgetown Area (Jan-Nov 2020)

<b>Total Units Sold</b>		<b>Total Units Sold By Price Range in 2020</b>	
2020	106 ▲39%	Under \$100,000	6
2019	76	\$100,000-\$200,000	23
<b>Average Sales Price</b>		\$200,000-\$300,000	32
2020	\$289,760 ▲26%	\$300,000-\$400,000	18
2019	\$229,626	\$400,000-\$500,000	20
<b>Median Sales Price</b>		\$500,000-\$600,000	5
2020	\$262,450 ▲23%	\$600,000-\$700,000	2
2019	\$214,000	\$700,000-\$800,000	0
		\$800,000-\$900,000	0
		\$900,000-\$1,000,000	0
		Over \$1,000,000	0

<b>Current Active Inventory</b>			
Units Active..... 57	Resale Homes .....	18	New Const..... 39
Average List Price .....	\$365,052	Median List Price .....	\$346,900

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

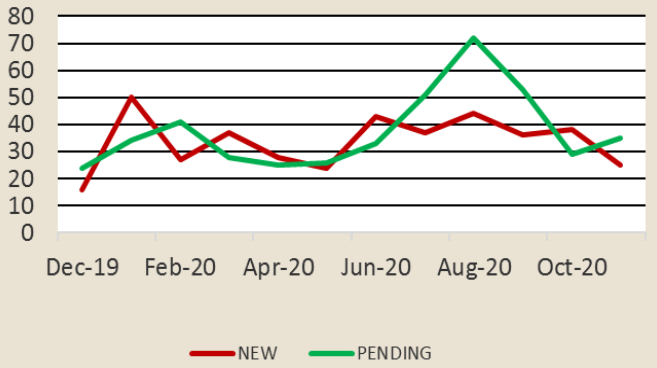


### Milford, Lincoln & Slaughter Beach Area (Jan-Nov 2020)

<b>Total Units Sold</b>		<b>Total Units Sold By Price Range in 2020</b>	
2020	362 ▲7%	Under \$100,000	14
2019	337	\$100,000-\$200,000	68
<b>Average Sales Price</b>		\$200,000-\$300,000	191
2020	\$267,096 ▲15%	\$300,000-\$400,000	59
2019	\$232,838	\$400,000-\$500,000	15
<b>Median Sales Price</b>		\$500,000-\$600,000	6
2020	\$250,000 ▲10%	\$600,000-\$700,000	6
2019	\$227,900	\$700,000-\$800,000	1
		\$800,000-\$900,000	0
		\$900,000-\$1,000,000	0
		Over \$1,000,000	2

<b>Current Active Inventory</b>			
Units Active..... 54	Resale Homes .....	33	New Const..... 21
Average List Price .....	\$379,346	Median List Price .....	\$327,950

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

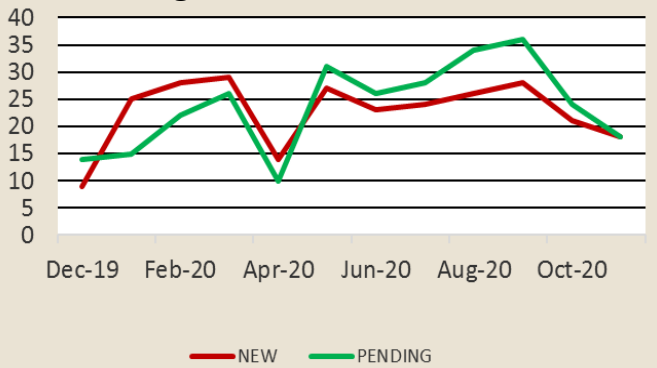


### Dagsboro & Millsboro Area (Jan-Nov 2020)

<b>Total Units Sold</b>		<b>Total Units Sold By Price Range in 2020</b>	
2020	260 ▲25%	Under \$100,000	12
2019	208	\$100,000-\$200,000	41
<b>Average Sales Price</b>		\$200,000-\$300,000	118
2020	\$281,238 ▲9%	\$300,000-\$400,000	61
2019	\$258,742	\$400,000-\$500,000	19
<b>Median Sales Price</b>		\$500,000-\$600,000	4
2020	\$275,000 ▲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

<b>Current Active Inventory</b>			
Units Active..... 45	Resale Homes .....	28	New Const..... 17
Average List Price .....	\$359,946	Median List Price .....	\$335,000

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

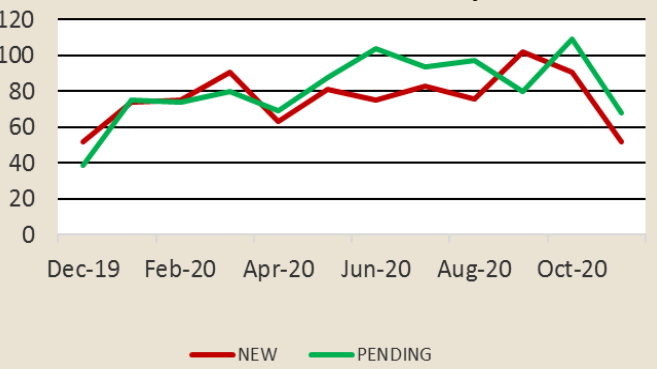


### Western Sussex County (Jan-Nov 2020)

<b>Total Units Sold</b>		<b>Total Units Sold By Price Range in 2020</b>	
2020	813 ▲12%	Under \$100,000	67
2019	724	\$100,000-\$200,000	260
<b>Average Sales Price</b>		\$200,000-\$300,000	375
2020	\$223,209 ▲15%	\$300,000-\$400,000	81
2019	\$194,697	\$400,000-\$500,000	20
<b>Median Sales Price</b>		\$500,000-\$600,000	6
2020	\$220,000 ▲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

<b>Current Active Inventory</b>			
Units Active... 133	Resale Homes .....	88	New Const..... 45
Average List Price .....	\$281,407	Median List Price .....	\$255,000

### 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** Brand<sup>SM</sup>