



Lewes Real Estate News from

The Lee Ann
Wilkinson
Group

SPRING 2015



Q & A

Summer always feels like a new beginning at the beach: fresh air, local produce and excitement for the season ahead. For homebuyers and sellers who are also making monumental life decisions, excitement can lead to questions. Here are just a few, along with my perspective.

Q: Why is there a difference between what you say my house is worth and what Zillow recommends?

A: I recommend a price range through our Comparative Market Analysis program and the Multiple Listing Service: we look at comparable properties currently listed, under contract and sold. Generally, in-town properties are increasing in value slowly and new communities are starting a bit higher than in past months. Sellers must ultimately approve the asking price - but I'd use caution with apps like Zillow. They calculate prices without local market knowledge and cannot differentiate between a property that's one house from the beach and six houses from the beach. We use a combination of historical data plus local on-the-ground knowledge and experience to recommend a listing price.

Q: Bottom line – How can I assure my house sells quickly?

A: Selling a house can be an enormous undertaking. Sometimes there's a 'silver bullet' but usually advance planning is the key.

- Price: My mentor, a Top Agent from the west coast, always said, "90% of the marketing is done when you set the price." Start as competitive and realistic as you can!
- Staging: Making your home as appealing to as many potential buyers as possible is a great way to get the best possible price.

We offer a professional staging consultation free to our sellers.

- Home inspection: Find out the defects in your home before the 11th hour and save time, frustration, money, and potentially the sale. The biggest issues that threaten current sales are: wet crawl spaces, radon (especially in basements, but it can be remediated) and septic system maintenance. Be prepared!

Q: What's a better investment – total fixer-uppers, existing homes or new construction?

A: We hear this question a lot – both from out-of-towners and locals – and it is really a matter of preference.

Historic Lewes homes have a strong draw if you like charm. If you have the time and can afford to renovate a home in the Historic District, there are some wonderful opportunities to live in a town where you can walk to everything.

Re-sale homes are often great values. Our market has many homes that the original (or only second) owners are selling, which they bought new. These homes can be inexpensively upgraded, so in general, you can get a great value buying a resale over new construction.

New construction is definitely a hot ticket right now and offers the latest trends in materials and customization. Many buyers come from a traditional home they have lived in for 20+ years and just won't consider anything but new. Many local builders make it so easy to design and make selections that building a new home is fun and not the hassle it once was.

Q: Why should I use a local lender rather than a "Quicken Loans" or my bank back home?

A: Since the lender will be familiar with the area and have local contacts, your worry about coordination between the key players in the transaction is minimal. Local lenders know the REALTOR, settlement agent, appraiser, and local insurance agents. The Dodd-Frank Act of 2010 established new rules for lending, indirectly forcing lenders to standardize and increase documentation requirements for mortgages. It made it even more valuable to work locally; it saves time and reduces stress (which is priceless!).

Local lenders are part of the community and their reputations and success are built on providing excellent service, low rates and fees, and a hassle-free loan process.

Don't hesitate to call us with YOUR questions about the market!

The Lee Ann Wilkinson Group's Big News... and we have YOU to thank!

My team and I were honored at the Berkshire Hathaway HomeServices convention in Las Vegas earlier this spring. Thanks to our loyal customers and your support and referrals, The Lee Ann Wilkinson Group earned the distinction of being #8 nationally - out of more than 35,000 BHHS agents - for number of units sold and gross commission income. I can't tell you how amazing that ranking is to me, especially since we are but one small community out of so many larger markets nationwide. It is an indication of just how desirable our area is and how much you trust The Lee Ann Wilkinson Group.

A Look At The Market

Date Sold	Sale Price	307 Lightship Lane Reserve at Pilottown
2005	\$629,000 -	
2010	\$459,900 - 27% decrease	
2014	\$550,000 - 20% increase	
Total change from 2005 at \$629,000 – to 2014 at \$550,000 = 13% decrease		



Lewes Properties For Sale



218 W Cape Shores Drive
\$2,295,000

Amazing Bay Front Views
Premier Investment in
Amenity-rich Community



115 Savannah Road
\$1,899,000

Architectural Centerpiece In-town
Unparalleled Residential/
Commercial



8 Lewes Avenue
\$1,595,000

Lewes Beach Coastal Living
Masterpiece
Designed for Entertaining!



36087 Tarpon Drive
\$1,350,000

Luxury & Expansive Canal Views
Amazing Owner Suite, Elevator



7 Delmar Avenue
\$1,195,000

Island Style, Impeccable Taste
Exquisite Porches &
Landscaping



300 Gills Neck Road
\$1,274,000

Award-winning Historic Home
100 Feet of Lewes-Rehoboth
Canal Frontage



520 E Cape Shores Drive
\$949,900

Gorgeous Stone Fireplace
Adjacent to Renowned Cape
Henlopen State Park



2007 Cedar Street
\$899,900

Options! Two 3BR Apartments
Prime Lewes Beach Rentals



211 W. Fourth Street
\$899,000

Beautiful, Renovated 19th
Century Home
Private Yard In-town



110 W. Cape Shores Drive
\$869,900

Decks, Porches, Sun & Sand!
Phenomenal Cape Shores
Amenities



16675 Blue Marlin Court
\$829,900

High-end Details Abound
First- and Second-Floor
Luxury Suites



226 Marina Drive
\$659,000

Shows Like New!
Spacious & Perfect for
Entertaining



314 Chestnut Street
\$679,900

Rare New Construction In-town
Three Full Suites,
Dynamic Design



6 Lewes Avenue
\$589,900

Classic Lewes Beach Getaway
Ideal Rental and Investment



222 Marina Drive
\$579,900

Brand New Construction
Two Master Bedrooms,
Intuitive Style & Design



33046 W Falling Creek St.
\$474,000

Great Location, Established
Landscaping
Ample Design & Fresh Interior



103 Bradley Lane
\$479,900

Rare Gem Just Outside Historic
District, Large 110' x 75' Lot,
Easy Expansion



2 Pintail Court
\$399,900

Tons of Recent Renovations
Gorgeous Kitchen & Location!



342 Savannah Road
\$379,900

Large In-town Lot, Separate
Apartments
Ideal for Your Design Vision



35083 Zwaanendael Avenue
\$359,900

Modern Comforts, Beach Style
Pristine Condition & Pond View

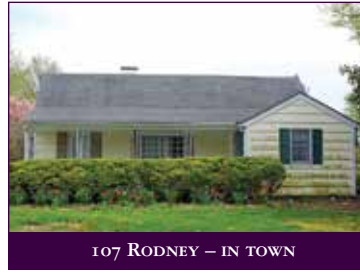
Homes Recently Sold by The Lee Ann Wilkinson Group



48 SUSSEX – HIGHLAND ACRES



34 TRADEWINDS-Tradewinds Estates



107 RODNEY – IN TOWN



33151 DORCHESTER-Village of Five Points



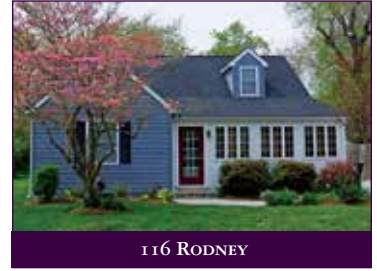
702 4TH – PILOTTOWN VILLAGE



33056 GRAPE VINE – Nassau Station



117 JEFFERSON



116 RODNEY



118 MADISON



35225 SEAPORT – Bay Crossing



35995 SPINNAKER – Wolfe Runne



105 MARINA – Pilottown Park



10 INDIANA – Lewes Beach



10 RHODE ISLAND – Lewes Beach



212 SAVANNAH



425 PARK



35528 PEREGRINE – Hawkseye



517 E. CAPE SHORES



503 E. CAPE SHORES



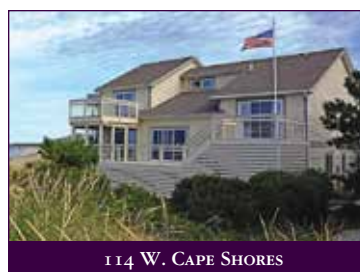
35803 TARPON – Wolfe Pointe



336 PILOTTOWN



2610 CEDAR



114 W. CAPE SHORES



104 BREAKWATER



Angler's Nest

Brand-new community on

Lewes Breach

brought to you by Collier Homes offers choice of models and finishes.

Starting at \$689,900

CANAL PLACE — at Lewes —

LUXURY TOWNHOMES
FROM THE HIGH \$400s



The Lee Ann Wilkinson Group

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Dreaming of Lewes Beach?

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NEW CONSTRUCTION at The Village of Five Points



Brought to you by Evergreene Homes

Elegant design, fine standard features
Townhomes with garages, 42-in cabinets,
granite, hardwoods & more!

Starting at \$279,900

The Lee Ann Wilkinson Group ranked #8 out of over 35,000 sales groups in the Berkshire Hathaway HomeServices networks nationwide in 2014 and has ranked #1 in sales in Sussex County for the past 15 years. (*According to statistics taken from the Sussex County Association of REALTORS® Multiple Listing Service).

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