



Loudoun County Housing Market Analysis

As of July 31, 2009

Prepared by Rosemary deButts, Housing Analyst

Executive Summary

City	Zip Code	Sales			Month's Supply Inventory			Median Sales Price			Average DOMP		
		Jul 09	vs. Jun 09	vs. Jul 08	Jul 09	vs. Jun 09	vs. Jul 08	Jul 09	vs. Jun 09	vs. Jul 08	Jul 09	vs. Jun 09	vs. Jul 08
Loudoun		490	-7%	-14%	3.7	3%	-43%	\$350,000	3%	0%	63	-11%	-42%
Aldie	20105	17	113%	55%	4.6	-52%	-54%	\$355,000	-32%	-4%	71	11%	-40%
Middleburg	20117	1	-50%	-67%	73.0	95%	232%	\$835,000	45%	-17%	62	-60%	-87%
Purcellville	20132	16	-30%	-41%	6.9	28%	-20%	\$370,000	-19%	-8%	68	-31%	-35%
Round Hill	20141	12	33%	50%	6.9	-27%	-41%	\$390,000	20%	-2%	70	46%	-58%
Ashburn	20147	80	-16%	-1%	2.6	15%	-52%	\$340,000	-5%	-8%	49	-32%	-46%
Ashburn	20148	48	37%	-2%	3.6	-16%	-34%	\$440,000	-8%	-16%	83	69%	43%
Chantilly	20152	33	-33%	-3%	3.7	35%	-51%	\$372,000	-9%	-5%	57	-7%	-17%
Hamilton	20158	4	-20%	-50%	8.3	11%	10%	\$265,000	-36%	-20%	69	-27%	-65%
Sterling	20164	77	-14%	-20%	2.1	11%	-66%	\$221,500	5%	-7%	43	-26%	-62%
Sterling	20165	56	-8%	-5%	2.5	-2%	-39%	\$350,000	3%	0%	31	-28%	-65%
Dulles	20166	10	11%	-44%	2.6	-25%	-52%	\$296,000	-5%	-2%	27	-67%	-39%
Leesburg	20175	41	-2%	11%	4.5	-2%	-56%	\$385,000	17%	-1%	64	0%	-55%
Lucketts	20176	88	-4%	19%	3.4	-5%	-58%	\$405,000	16%	1%	92	-3%	-35%
Lovettsville	20180	13	86%	63%	6.0	-39%	-58%	\$300,000	3%	-35%	176	-25%	-41%
Waterford	20197	1	-50%	0%	40.0	111%	-5%	\$700,000	10%	-16%	54	-29%	-39%

Source: MRIS

Black font indicates an upturn; red font indicates a downturn

Loudoun County's housing market again showed significant signs of recovery in July 2009. Most notably, the **median sales price** continued to rise, reaching \$350,000 and reflecting the fifth increase this year with a 20% increase over the three-year low recorded in January 2009. At 3.7 months, the **month's supply of inventory** reflects a 42% decrease since July 2008. The **average close price to original list price ratio** surpassed the 95% mark for the first time since 2005, exceeded 90% for the fifteenth consecutive month, and reflected the fifth consecutive monthly percentage increase. Not since January 2006 has the Loudoun County **days on market** indicator equaled 63 days as it did in July. It fell below 90 days for the last four consecutive months. **Total sales** typically begin to decline in July and this year was no exception; sales declined by 7% from June to July. The 2009 average **pending sales** though were 15.1% higher than the 2008 monthly average. The percentage of county wide **short sale and foreclosure sales** in Sterling (20164) during July was 24% followed by Ashburn (20147) with 17.8%.

Notes concerning the data in this analysis

1. Zip codes are combined in some cases to conserve space. Zip code 20184 (Upperville) is included in 20117 (Middleburg); 20135 (Bluemont) is included in 20141 (Round Hill); 20129 (Paeonian Springs) is included in 20197 (Waterford); and 22066 (Great Falls) is included in 20165 (Sterling).
2. List price refers to "original list price".
3. House types excluded from this analysis include "bed & breakfast", "mobile", "other", "garage/park space", "house of worship", "dwelling w/rental", "double wide", "vacation home", or "vacation rental".
4. Sales data and pending sales data is collected on the 10th of each month and active listings data is collected on the 1st day of the month for the previous month.
5. As of April 30, 2009, Listings refers only to those with "active" status. Listings excludes the "expired", "withdrawn" and "temporarily withdrawn" statuses.
6. **SFD** refers to detached units
SFA refers to townhouse, attached/row house, patio, duplex, back to back, and semi-detached units
CON refers to garden style, mid-rise, hi-rise, penthouse, and multi-family units
7. Pending sales refers to listings marked "Contingency/KO", "Contingency/No KO" or "Contract" during current month ("new pendings"). Pending sales may or may not close in the future. Data used for historical comparisons before April 30, 2009 includes all house types including those listed in Note #3.
8. As of May 31, 2009, months supply of inventory (MSI) was recalculated using the following formula: $(\text{Active Listings} + \text{Sales})/\text{Sales}$
9. In April 2009, MRIS added forced fields for short sales, auctions and foreclosures thereby significantly increasing the results of these indicators.
10. All sales, pending sales and listings include new construction. All sales, pending sales and listings are classified as "for sale".
11. The data in this document was prepared and analyzed by Rosemary deButts (MIRM), Housing Analyst
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