



Loudoun County Housing Market Analysis

As of November 30, 2009

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Executive Summary

City	Zip Code	Sales			Month's Supply Inventory			Median Sales Price			Average DOMP		
		Nov 09	vs. Oct 09	vs. Nov 08	Nov 09	vs. Oct 09	vs. Nov 08	Nov 09	vs. Oct 09	vs. Nov 08	Nov 09	vs. Oct 09	vs. Nov 08
Loudoun		397	-5%	17%	3.8	1%	-46%	\$325,000	-6%	7%	46	-18%	-51%
Aldie	20105	11	-8%	0%	5.5	2%	-42%	\$445,214	-5%	-7%	22	-86%	-39%
Middleburg	20117	5	400%	67%	14.6	-78%	-32%	\$575,000	-2%	-30%	169	-78%	5%
Purcellville	20132	14	-26%	56%	7.8	25%	-52%	\$342,000	-12%	2%	55	-19%	-51%
Round Hill	20141	9	-31%	0%	6.7	13%	-33%	\$361,100	-5%	13%	142	109%	60%
Ashburn	20147	65	3%	67%	2.6	-6%	-61%	\$310,000	-7%	-9%	44	16%	-49%
Ashburn	20148	46	24%	360%	3.2	-8%	-80%	\$454,931	22%	-2%	41	-2%	-21%
Chantilly	20152	34	10%	48%	3.4	-16%	-50%	\$365,000	-9%	-17%	16	-63%	-76%
Hamilton	20158	1	-50%	-67%	27.0	100%	88%	\$240,000	21%	-63%	18	-28%	-92%
Sterling	20164	57	4%	-12%	1.9	-4%	-62%	\$249,900	14%	30%	33	-30%	-63%
Sterling	20165	35	-39%	25%	3.1	56%	-39%	\$340,000	-14%	10%	45	15%	-55%
Dulles	20166	10	25%	-9%	3.0	-17%	-40%	\$268,000	-22%	-5%	20	-62%	-75%
Leesburg	20175	39	-11%	39%	4.3	2%	-50%	\$264,000	-13%	-15%	63	37%	-39%
Lucketts	20176	59	-16%	20%	3.9	9%	-55%	\$315,250	-16%	15%	53	-30%	-55%
Lovettsville	20180	11	120%	83%	5.7	-48%	-51%	\$295,000	-26%	-29%	44	-73%	-61%
Waterford	20197	1		-50%	36.0		53%	\$577,500		313%	176		-35%

Source: MRIS

Black font indicates an upturn; red font indicates a downturn

The highest **year-to-date sales volume** in 2009 has been for units priced \$200,000 to \$399,999. For the third time this year and not since February, November's **monthly sales** exceeded the corresponding month in 2008. At 397 units, November's sales exceeded sales in November 2008 by 17 percent. The normal, cyclical fourth quarter decline in sales has been less steep this year compared to last. (It is important to remember though that the national economy was plagued by an enormous financial crisis this time last year.) A sign of what to expect in December though was a 23 percent decline in **pending sales** in November. The **median sales price** declined 6 percent from October but exceeded the corresponding month in 2008 for the fourth consecutive time. **Condominium sales** increased a healthy 17 percent over last month and at 41 total sales recorded the highest monthly sales in at least two years. However, the gap between the number of **attached sales and detached sales** narrowed significantly in November. For the sixth consecutive month, the **month's supply of inventory** remained between 3.6 and 3.8 months suggesting the market is undersupplied. Also for the sixth consecutive month, the **close price to list price ratio** exceeded 94 percent. Remarkably, the **days on market** indicator fell to only 46 days; it hasn't been this low in any month over the last four years. The percentage of **distressed sales** (short sales and foreclosures) declined to 37.8 percent in November from 44 percent in October but that could be a result of banks implementing holiday reprieves. Western Loudoun showed the highest activity of distressed sales. Nine of Lovettsville's eleven sales were either short sales or foreclosures. In Purcellville, seven of its fourteen sales were distressed and in Round Hill, five out of nine were as well.

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); 20134 and 20160 (Lincoln) are included in 20132 (Purcellville); 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", "rooming house", "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, triplex, quad, over storefront, 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), REALTOR® and Housing Analyst.
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For more information on the Loudoun County housing market, please visit www.housinganalyst.net