



Loudoun County Housing Market Analysis

As of December 31, 2009

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Executive Summary

City	Zip Code	Sales			Month's Supply Inventory			Median Sales Price			Average DOMP		
		Dec 09	vs. Nov 09	vs. Dec 08	Dec 09	vs. Nov 09	vs. Dec 08	Dec 09	vs. Nov 09	vs. Dec 08	Dec 09	vs. Nov 09	vs. Dec 08
Loudoun		418	5%	3%	3.4	-10%	-46%	\$352,000	8%	12%	56	22%	-45%
Aldie	20105	15	36%	-25%	4.7	-16%	-15%	\$425,301	-4%	-16%	33	50%	-69%
Middleburg	20117	1	-80%	-50%	58.0	297%	87%	\$1,200,000	109%	43%	488	189%	34%
Purcellville	20132	17	21%	55%	5.7	-27%	-56%	\$346,000	1%	-25%	102	85%	-37%
Round Hill	20141	15	67%	114%	4.4	-34%	-61%	\$475,000	32%	53%	135	-5%	-51%
Ashburn	20147	49	-25%	-4%	2.9	15%	-48%	\$312,000	1%	-14%	50	14%	-37%
Ashburn	20148	34	-26%	21%	4.0	23%	-43%	\$470,000	3%	-10%	15	-63%	-76%
Chantilly	20152	32	-6%	14%	3.3	-1%	-48%	\$386,000	6%	-17%	42	163%	-31%
Hamilton	20158	3	200%	-70%	8.0	-70%	105%	\$295,000	23%	-65%	66	267%	-67%
Sterling	20164	67	18%	-20%	1.6	-13%	-67%	\$222,000	-11%	7%	46	39%	-45%
Sterling	20165	40	14%	18%	2.4	-23%	-50%	\$399,000	17%	3%	47	4%	-58%
Dulles	20166	18	80%	38%	2.2	-28%	-62%	\$532,035	99%	41%	22	10%	-62%
Leesburg	20175	48	23%	20%	3.6	-17%	-45%	\$361,125	37%	-7%	79	25%	-30%
Lucketts	20176	69	17%	-8%	3.2	-17%	-48%	\$399,000	27%	-4%	61	15%	-45%
Lovettsville	20180	9	-18%	350%	6.0	5%	-83%	\$344,785	17%	-34%	43	-2%	-87%
Waterford	20197	1	0%	-50%	37.0	3%	64%	\$950,000	65%	32%	608	245%	948%

Source: MRIS

Black font indicates an upturn; red font indicates a downturn

The year-end 2009 **total sales volume** was 4,935 units, 8.3 percent less than in 2008 and the lowest in the entire decade. The final **median sales price** fell 4.8 percent below the 2008 median and reached the 2003/2004 level at \$330,000. In both 2008 and 2009, the highest percentage of total sales was for units priced below \$300,000. December had a strong rebound in total sales and recorded the second month of an increase compared to the corresponding month in 2008. **Pending sales** took a steep decline and are a predictor of low sales totals for January 2010. The 2009 median sales price was equal to or greater than the corresponding month in 2008 for the sixth straight month in December and increased 8.3 percent over November's median. **Detached sales** spiked 25 percent in December but the **average detached price** ended the year 8 percent below the 2008 average. Total **condominium sales** increased 20 percent compared to 2008 but average prices declined 24 percent. The **month's supply of inventory** reached its lowest level in at least four years (3.4 months) in December. A lack of available supply continues to plague Loudoun, particularly in Leesburg and the areas to the east. In five of the last six months, the **close price to list price ratio** exceeded 95 percent and outperformed 2008 every month in 2009. The **days on market** indicator was 56 days or less for the third consecutive month and was down 48 percent from the 2009 high of 107 days reached in January. About 44 percent of the total listings were designated as **short sales or foreclosures** in December. The highest number of distressed listings was in Leesburg (20176). At year-end, 39 percent of the total county-wide sales were distressed. Sterling (20164) ended the year with 433 distressed sales (51 percent of the zip code total) followed by Leesburg (20176) with 309 total distressed sales representing 40 percent of the total sales there.

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