



**FOR IMMEDIATE RELEASE**

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## **September 2019 Loudoun County Market Trends Report** *10-year Record Highs for September Sales*

**Ashburn, VA – (October 15, 2019)** – The following analysis of the Loudoun County, Virginia housing market has been prepared by George Mason University's Center for Regional Analysis. It was prepared for the Dulles Area Association of REALTORS® by analyzing Bright MLS housing data from MarketStats by ShowingTime.

### **Overview**

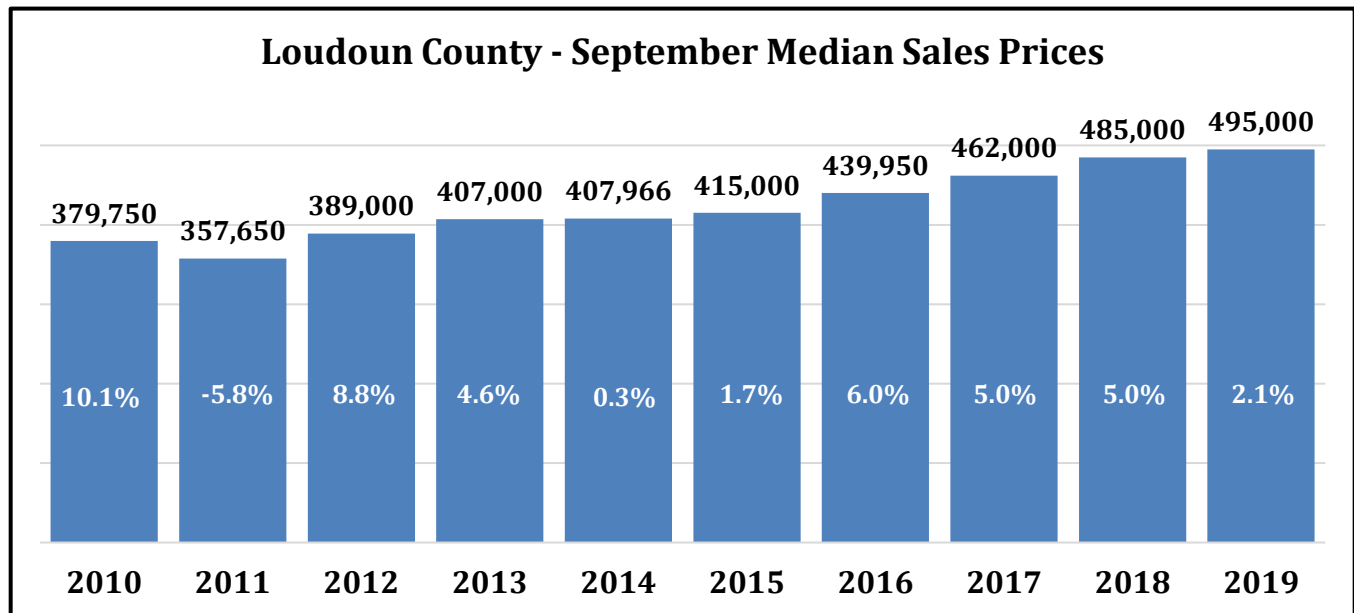
- Loudoun County's year over year September median sales prices increased for an eighth year in a row, up 2.1% since last September. The end-month Loudoun County median homes sales price of \$495,000 reflects a new 10-year record high.
- Closed sales across Loudoun County in September totaled 539, a 10-year record high, increasing over the 12-month period by 25.4%. End-month new pending sales likewise closed at a 10-year high for the month of September. The number of September pending sales, 554 units, reflects a 17.9% increase in year-over-year new pending sales, as well as an 8.2% increase over the same-month new pending sales five-year average.
- Loudoun County's new listings for the month of September, totaling 658 units, increased 6.3% since last September. This was down by 18.1% from the ten-year high of 803 units and 4.7% below the five-year average. As in August 2019, active listings at the close of September 2019 showed a five-year decline in inventory. September active listings fell from 1,240 to 935, or 24.6%, over the past 12-months (since 2018) and from 2,291 to 935, or 59.2%, over five years (since 2014) .
- As in August 2019, the average SP to OLP ratio across Loudoun County posted a 10-year record high in the month of September 2019, rising two full points over five years. Detached homes showed greater year-over-year and two-year gains than attached homes. Increases in average SP to OLP ratios for detached homes were 0.72% over 12-months and 1.24% over two years; attached homes posted increases of only 0.51% over 12-months and 0.51% over two years.
- The median number of days on market for September sales in Loudoun County was 15 days. This measurement is 29 days fewer than in September 2018. Moreover, this number is 62 days fewer than in September 2015, when the median number of days on market posted a record high for the decade. Notably, September 2019 median DOM were 25 for detached homes and only 9 for attached homes.

## Loudoun County Home Prices and Sales

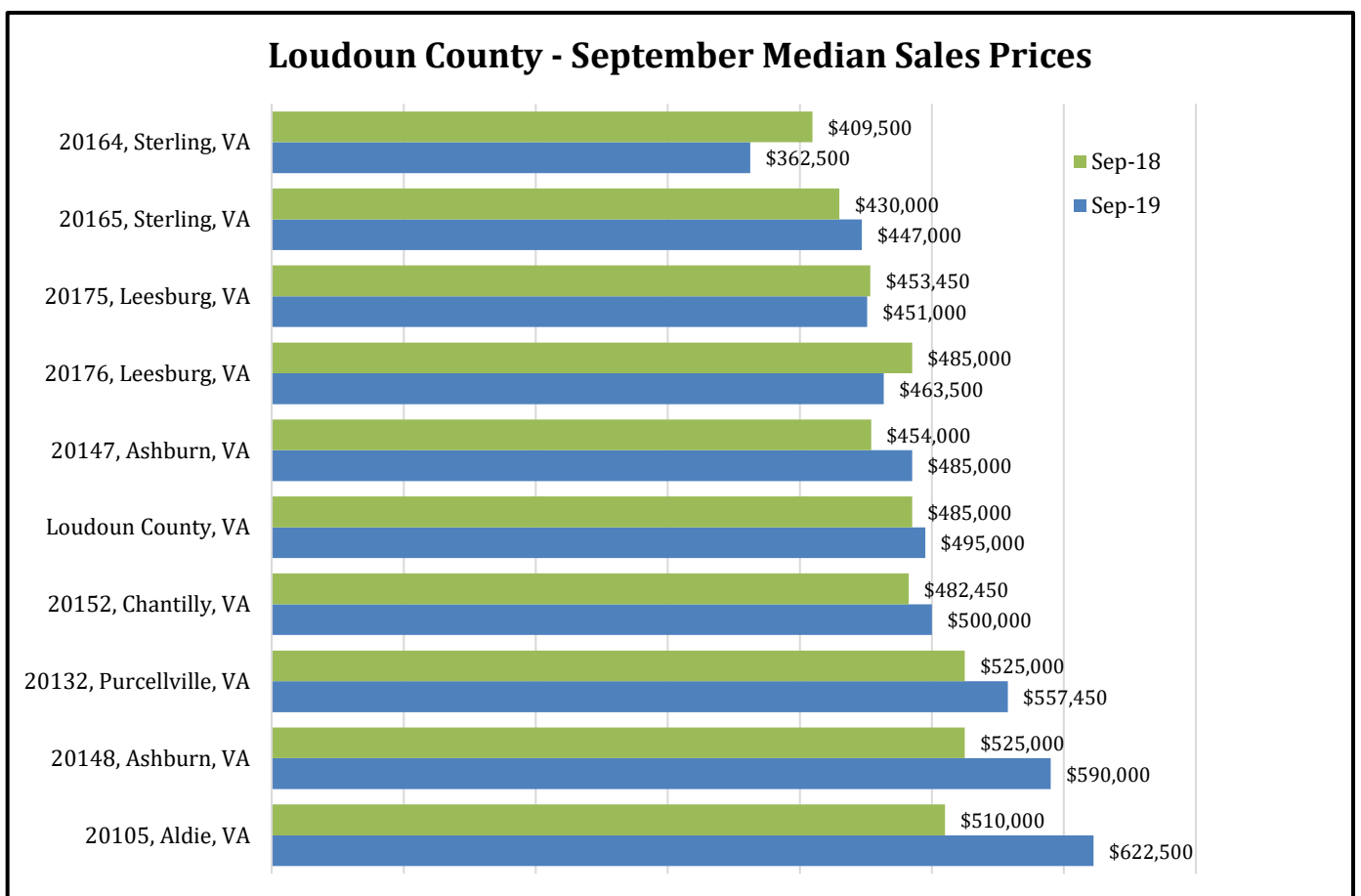
Location	Median Sales Price			Closed Sales		
	Sep-19	Sep-18	YoY	Sep-19	Sep-18	YoY
20105, Aldie, VA	\$622,500	\$510,000	22.06%	46	41	12.20%
20148, Ashburn, VA	\$590,000	\$525,000	12.38%	71	73	-2.74%
20132, Purcellville, VA	\$557,450	\$525,000	6.18%	32	21	52.38%
20152, Chantilly, VA	\$500,000	\$482,450	3.64%	39	18	116.67%
Loudoun County, VA	\$495,000	\$485,000	2.06%	539	430	25.35%
20147, Ashburn, VA	\$485,000	\$454,000	6.83%	79	57	38.60%
20176, Leesburg, VA	\$463,500	\$485,000	-4.43%	68	57	19.30%
20175, Leesburg, VA	\$451,000	\$453,450	-0.54%	44	36	22.22%
20165, Sterling, VA	\$447,000	\$430,000	3.95%	38	40	-5.00%
20164, Sterling, VA	\$362,500	\$409,500	-11.48%	52	40	30.00%

\* zip codes with <20 sales excluded

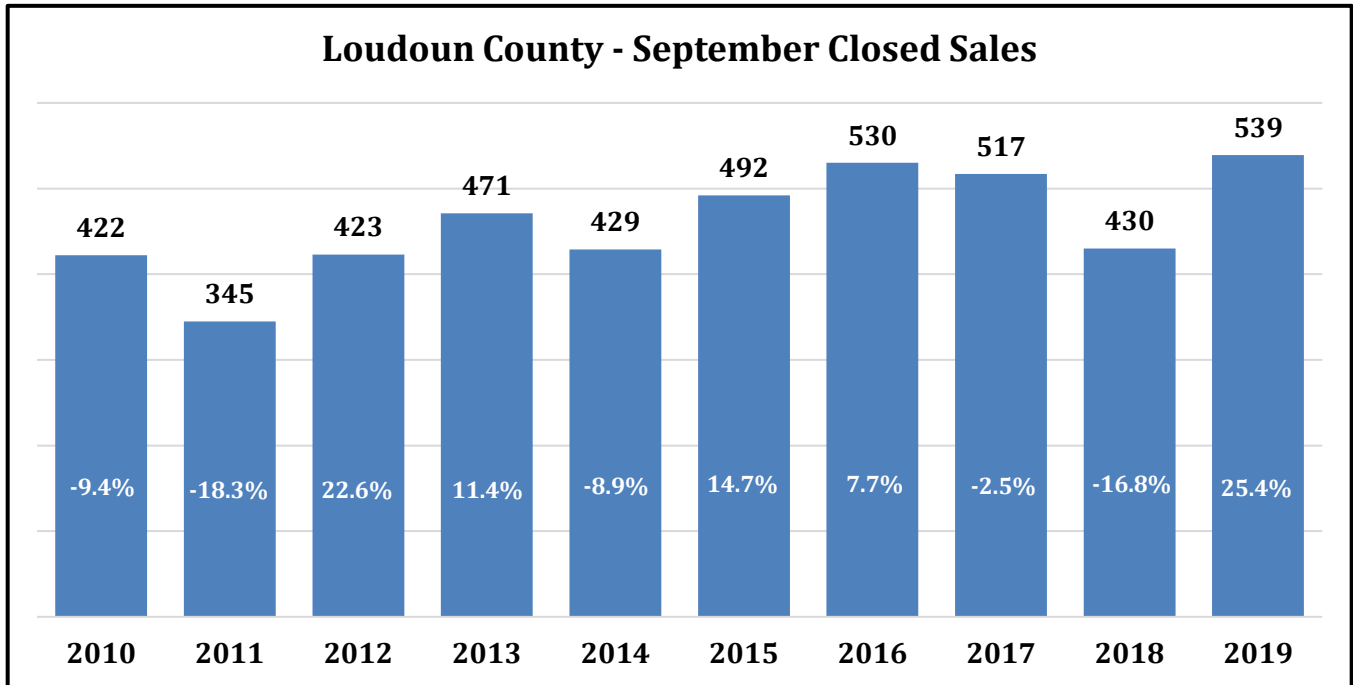
## Home Prices



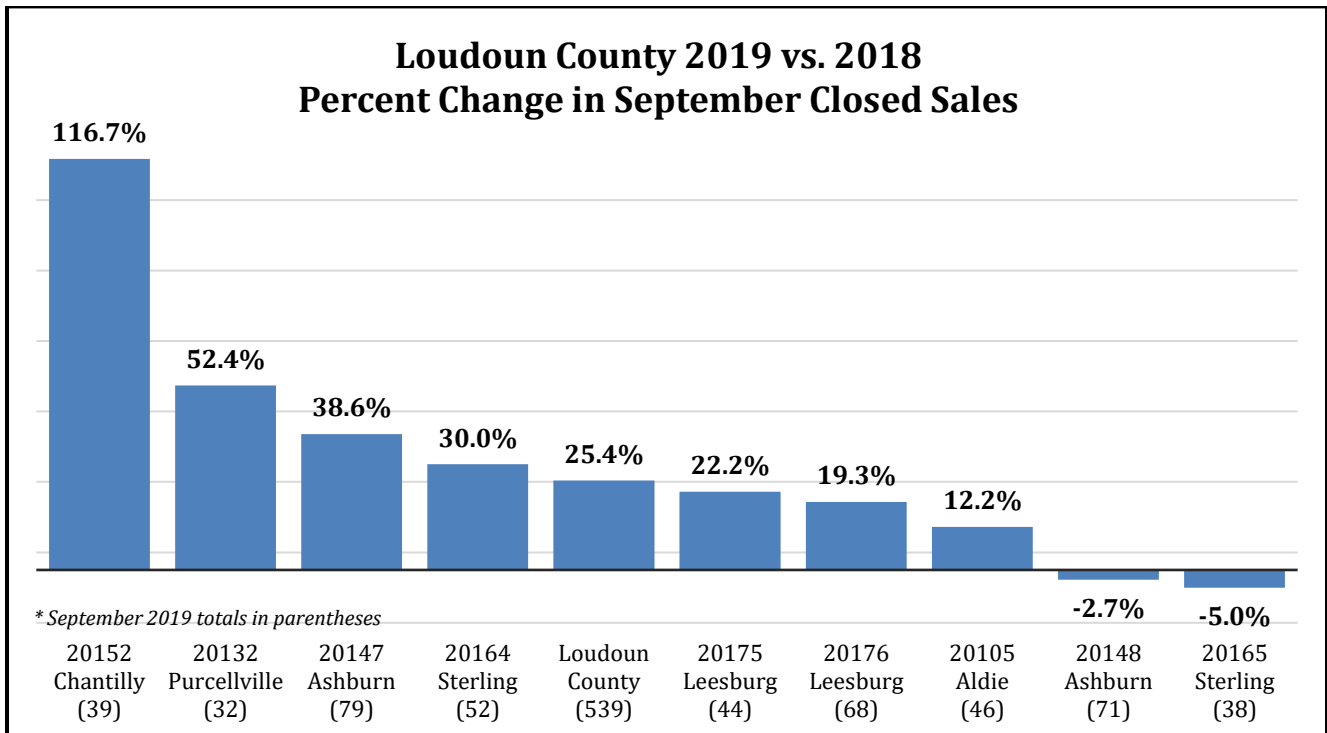
- Loudoun County's year over year September median sales prices increased for an eighth year in a row, up 2.1% since last September. The end-month median sales price of \$495,000 reflects a new 10-year record high.
- Detached homes in Loudoun County increased in value by 5.75% since last September, rising to a median value of \$660,850. Likewise, the median sales price of attached homes was \$415,000 at the close of the month, increasing in value by 1.22% over the past 12 months.
- Aldie (20105) and Ashburn (20148) both posted significant year-over-year increases in median sales prices. The median home sales price rose in Aldie (20105) by 22.1% to \$622,500; and in Ashburn (20148) by 12.4% to \$590,000.



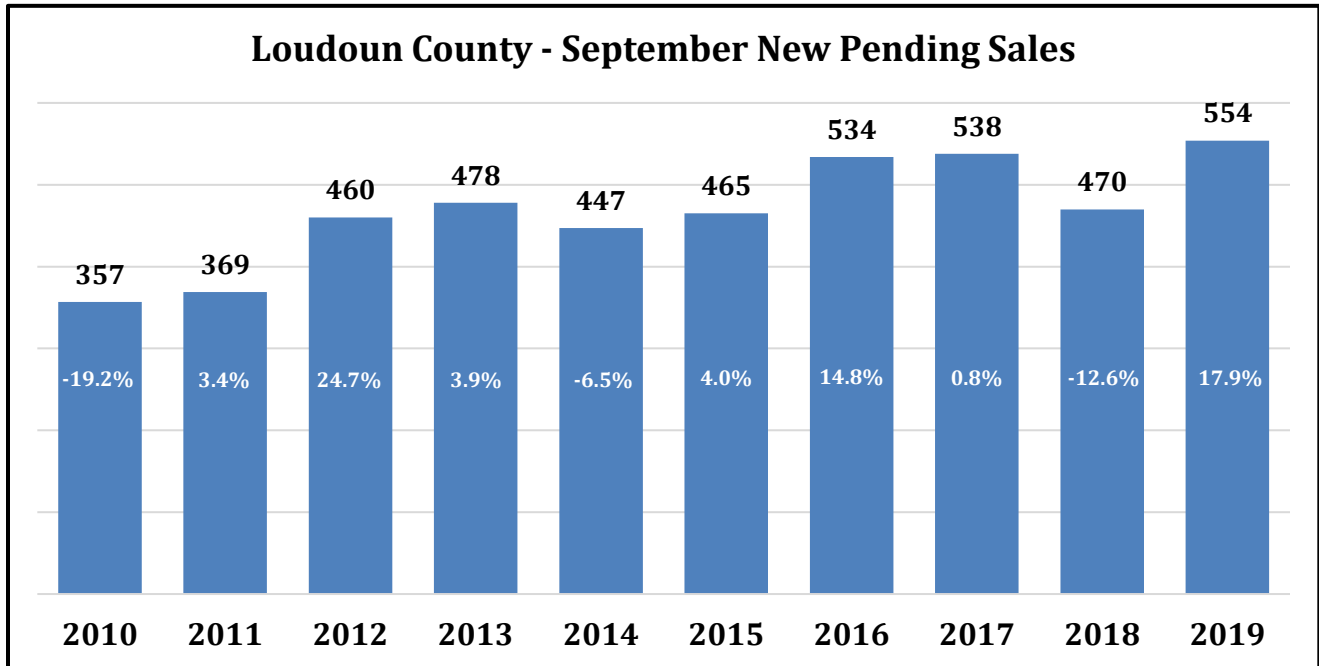
## Closed Sales



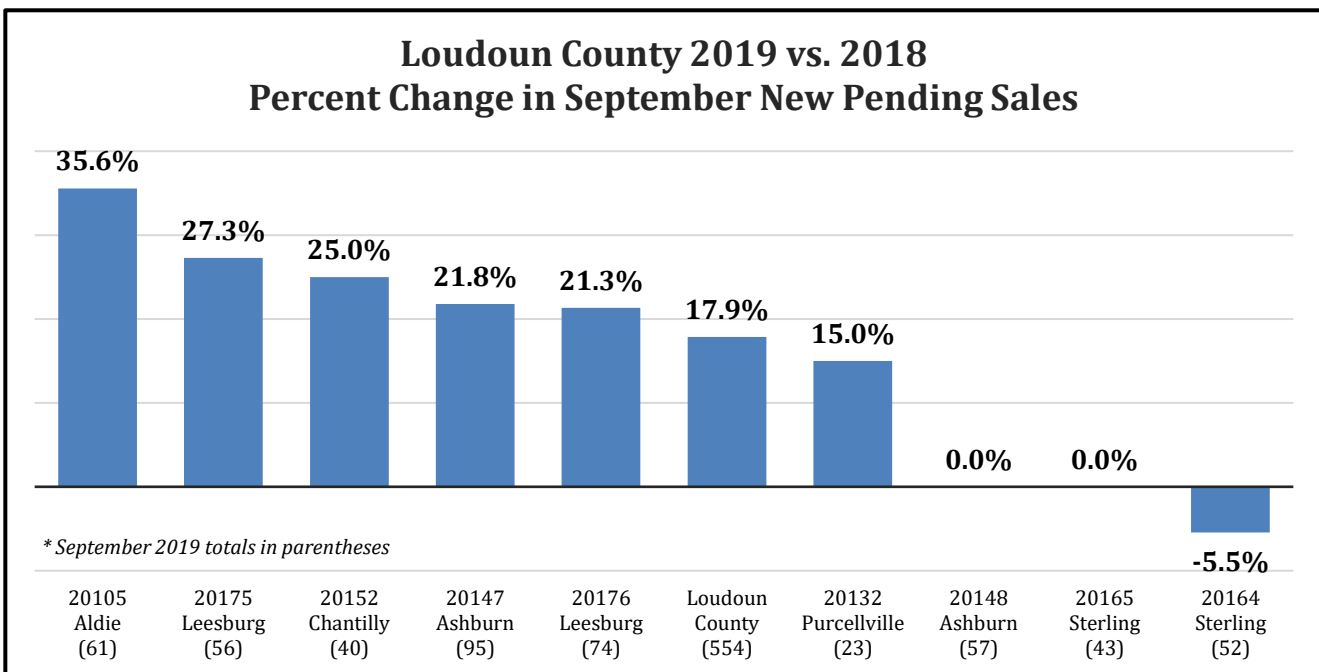
- Closed sales across Loudoun County in September totaled 539, setting a 10-year record high.
- Five-year performance reflected gains of 7.46% over the five-year September average for closed sales. Even more impressive, Loudoun County's closed sales increased 25.4% since last September.
- Chantilly (20152), Purcellville (20132), and Ashburn (20147) each posted significant year-over-year increases in home sales, i.e. 116.7%, 52.4%, and 38.6%, respectively.



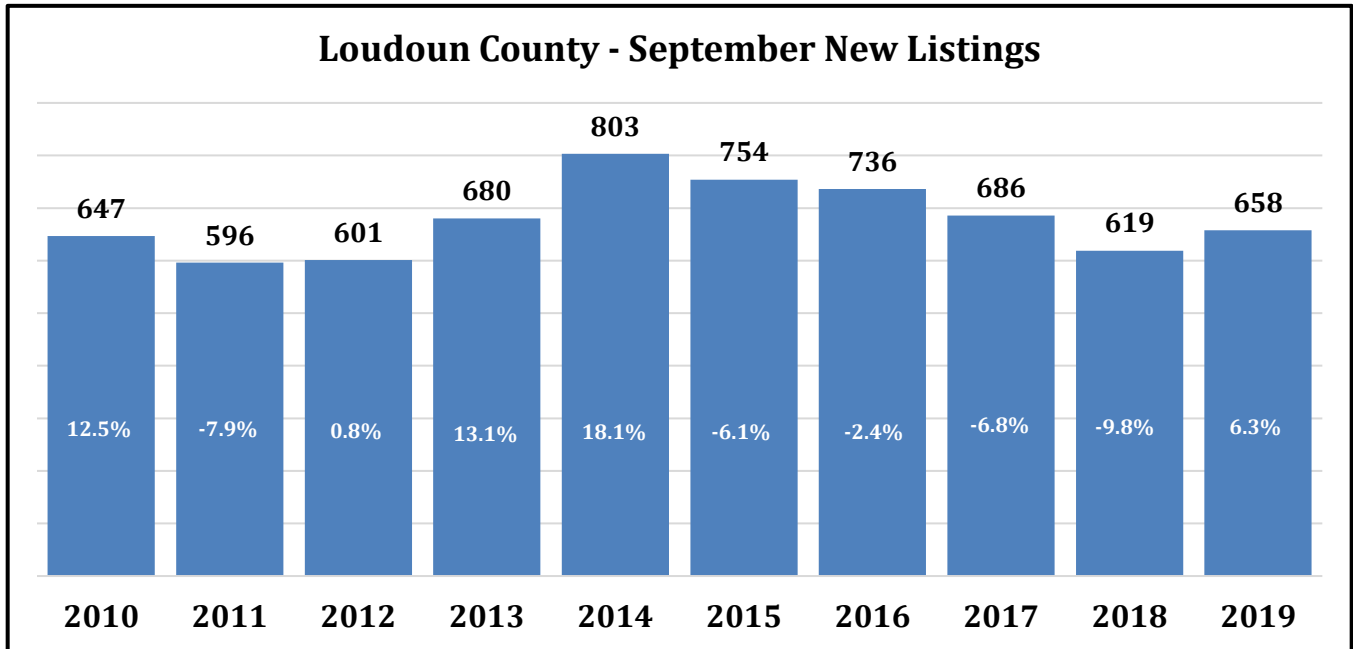
## New Pending Sales



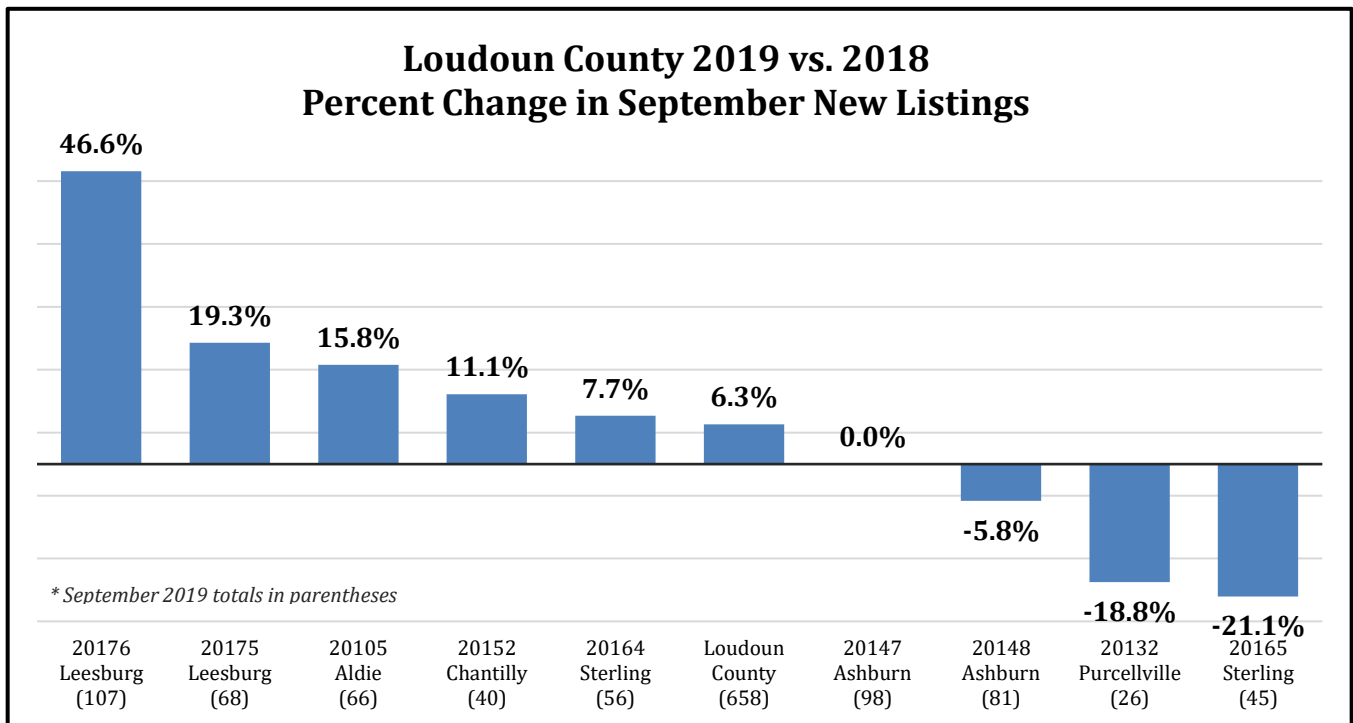
- End-month new pending sales closed at a 10-year high for the month of September. The number of September pending sales, 554 units, reflects both an 8.2% increase over the same-month new pending sales five-year average, as well as a 17.9% increase in year-over-year new pending sales.
- Aldie (20105), Leesburg (20175), Chantilly (20152), Ashburn (20147), and Leesburg (20176) all posted year-over-year increases in new pending sales exceeding 20% gains and besting Loudoun County's September 2019 12-month growth in new pending sales.



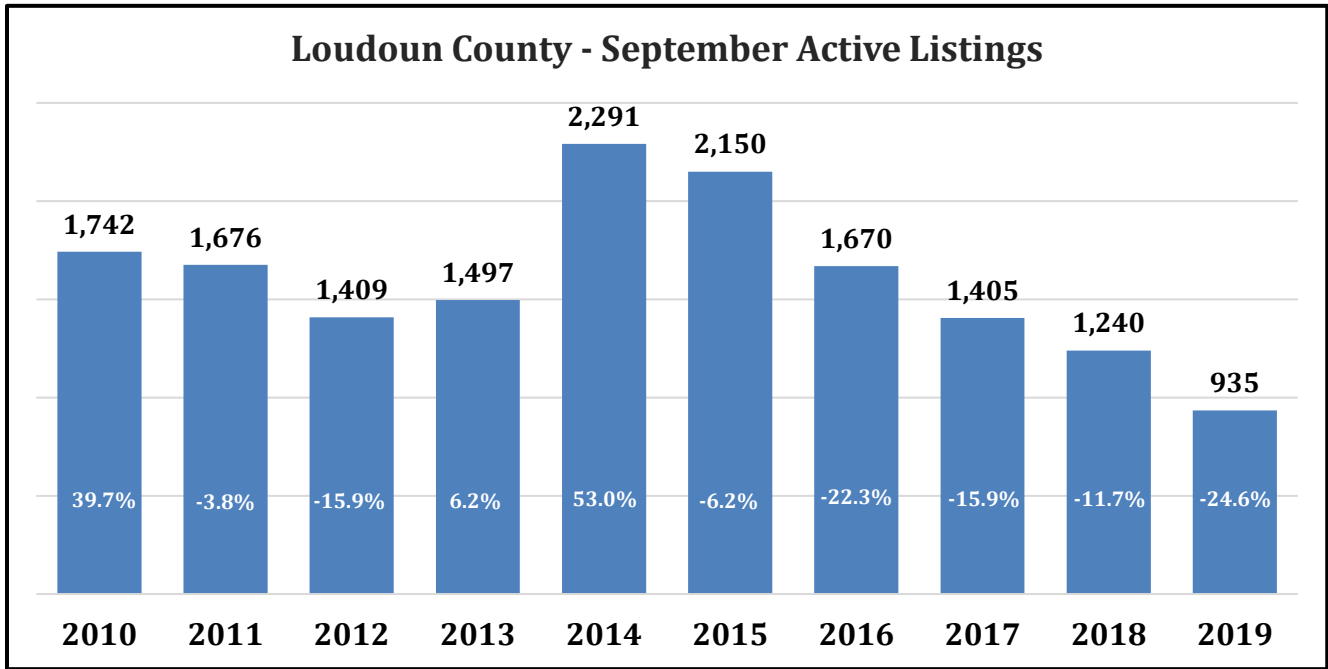
## New Listing Activity



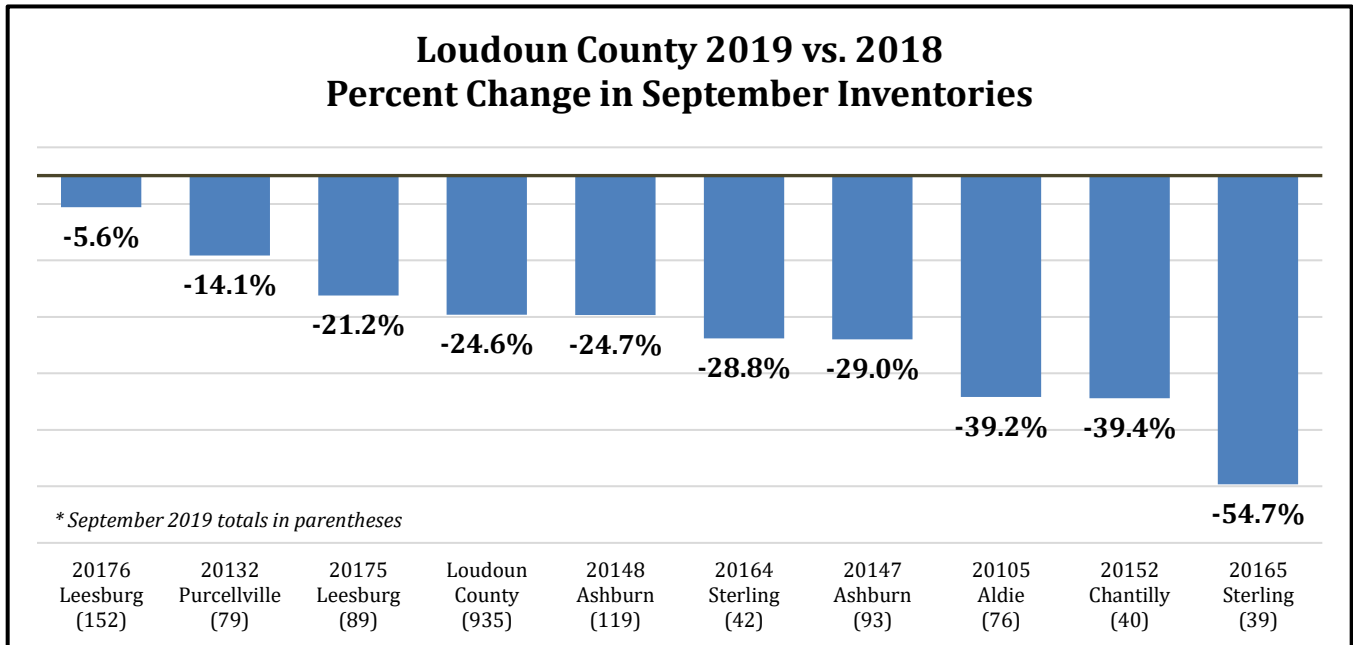
- Loudoun County's new listings for the month of September, totaling 658 units, increased 6.3% since last September. This was down by 18.1% from the ten-year high of 803 units and 4.7% below the five-year average.
- Notable year-over-year change increases in September new home listings included Leesburg (20176), Leesburg (20175), Aldie (20105), Chantilly (20152), and Sterling (20164).



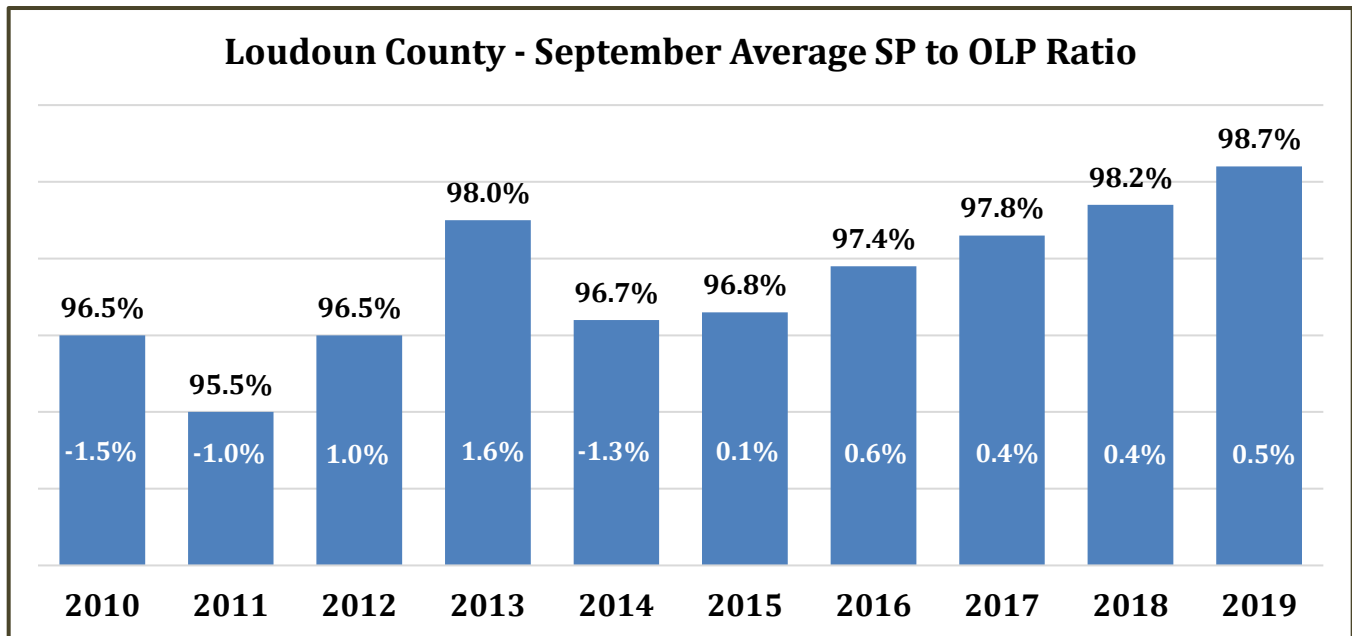
## Month's End Inventories



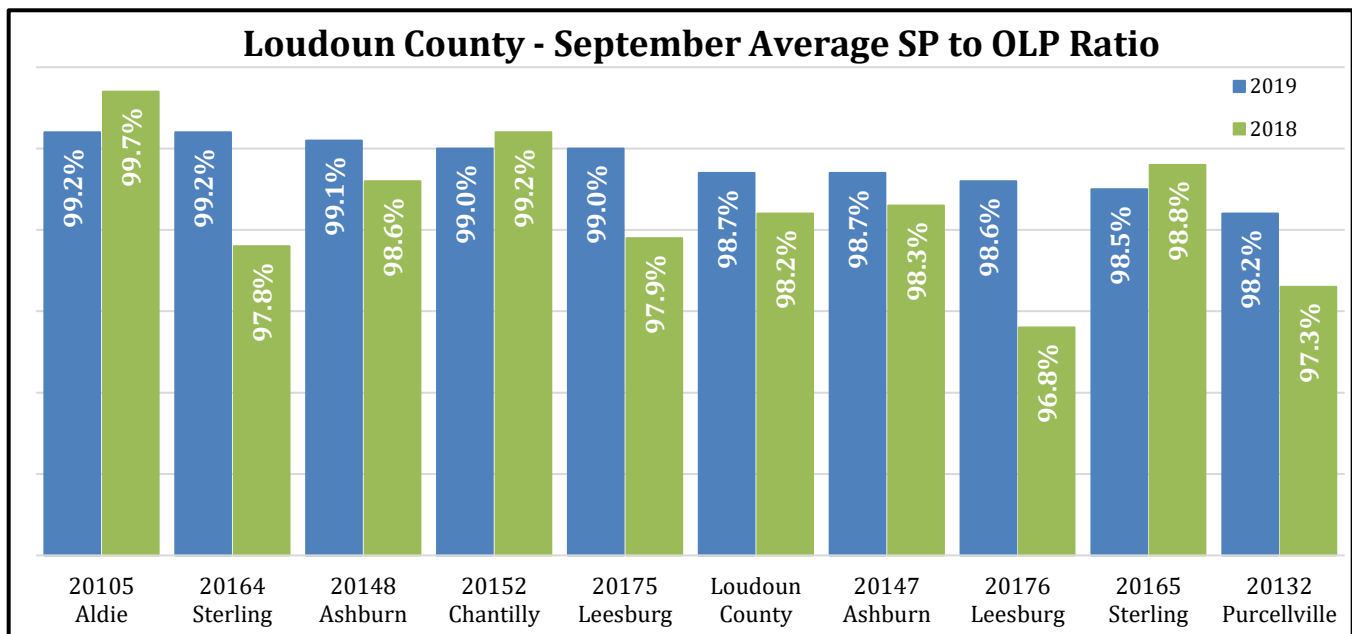
- As in August 2019, active listings at the close of September 2019 showed a five-year decline in inventory. September active listings fell from 2,291 to 935, or 59.2%, over five years (i.e. since 2014) and from 1,240 to 935, or 24.6%, over the past 12-months (i.e. since 2018).
- Inventories in all Loudoun County zip codes that posted greater than 20 closed sales in September 2019 showed year-over-year declines.



## Average Sales Price to Original List Price Ratio (SP to OLP)

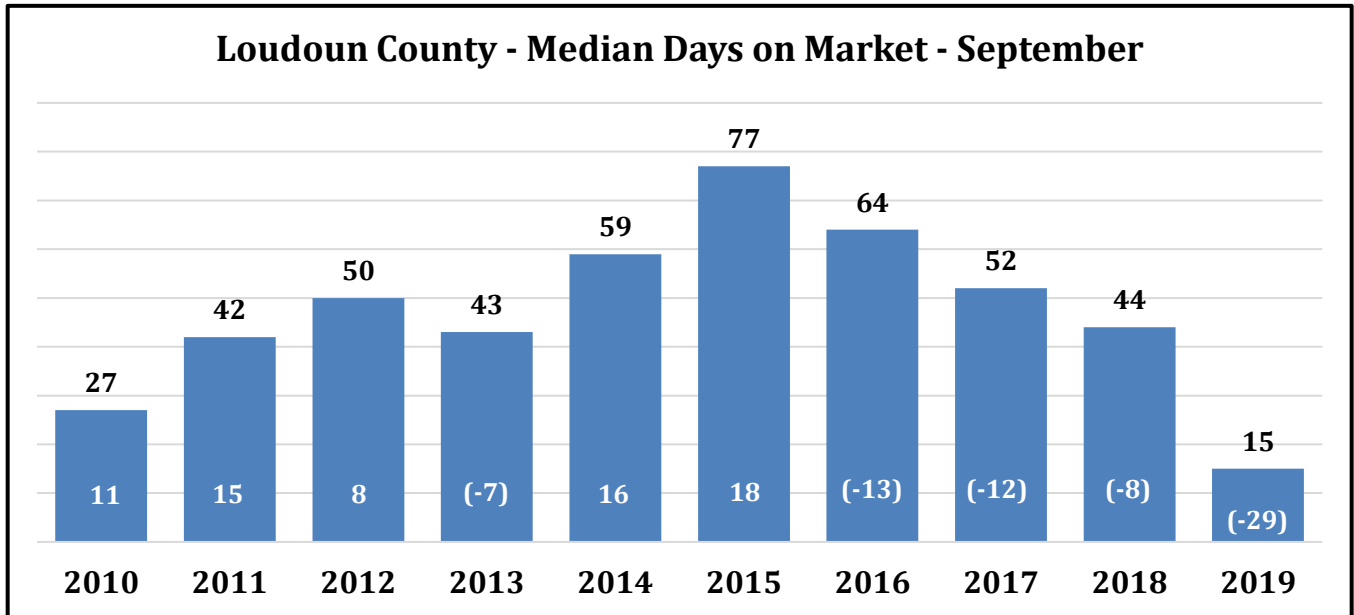


- As in August 2019, the average SP to OLP ratio across Loudoun County posted a 10-year record high in the month of September 2019, rising two full points over five years.
- Detached homes showed greater year-over-year and two-year gains than attached homes. Increases in average SP to OLP ratios for detached homes were 0.72% over 12-months and 1.24% over two years; attached homes posted increases of only 0.51% over 12-months and 0.51% over two years.
- Aldie (20105), Sterling (20164), Ashburn (20148), Chantilly (20152), and Leesburg (20175) each ended the month with average SP to OLP ratio figures equal to or exceeding 99.0%.

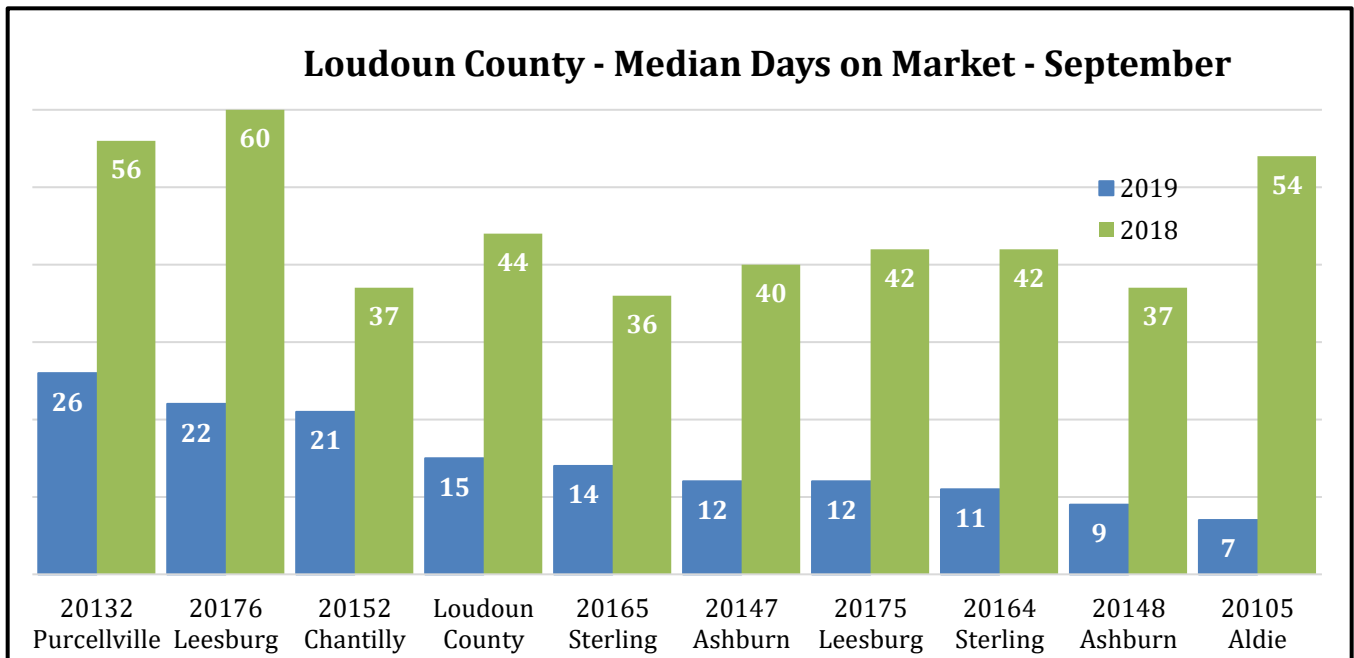




**Median Days-On-Market (DOM)**



- The median number of days on market for September sales in Loudoun County was 15 days. This measurement is 29 days fewer than in September 2018. Moreover, this number is 62 days fewer than in September 2015, when the median number of days on market posted a record high for the decade.
- Median days on market were 14 days or fewer for Sterling (20165), Ashburn (20147), Leesburg (20175), Sterling (20164), Ashburn (20148), and Aldie (20105). Notably, September 2019 median DOM were 25 for detached homes and only 9 for attached homes.



**RBI Key Housing Trend Metrics**  
**Dulles Area Association of REALTORS ®**

**All Residential**

	Sep-19	Aug-19	% M-O-M	Sep-18	% Y-O-Y	Sep-17	% Y-O-2Y	5-yr Avg	% Y-O-5Y
Units Sold (Closed)	539	643	-16.17%	430	25.35%	517	4.26%	501.6	7.46%
Median Sales Price (Closed)	\$495,000	\$515,000	-3.88%	\$485,000	2.06%	\$462,000	7.14%	\$459,390	7.75%
Pending Sales (New)	554	590	-6.10%	470	17.87%	538	2.97%	512.2	8.16%
Active Listings	935	993	-5.84%	1,240	-24.60%	1,405	-33.45%	1,480	-36.82%
New Listings	658	692	-4.91%	619	6.30%	686	-4.08%	690.6	-4.72%
Median DOM (Closed)	15	16	-6.25%	44	-65.91%	52	-71.15%	50.4	-70.24%
Listing Discount (Average)	1.30%	1.50%	-13.33%	1.80%	-27.78%	2.20%	-40.91%	2.22%	-41.44%
Avg SP to OLP Ratio	98.70%	98.50%	0.20%	98.20%	0.51%	97.80%	0.92%	97.78%	0.94%

**Detached**

	Sep-19	Aug-19	% M-O-M	Sep-18	% Y-O-Y	Sep-17	% Y-O-2Y	5-yr Avg	% Y-O-5Y
Units Sold (Closed)	249	322	-22.67%	207	20.29%	256	-2.73%	240.8	3.41%
Median Sales Price (Closed)	\$660,850	\$665,000	-0.62%	\$624,900	5.75%	\$612,500	7.89%	\$604,850	9.26%
Pending Sales (New)	251	274	-8.39%	217	15.67%	276	-9.06%	243.8	2.95%
Active Listings	623	664	-6.17%	817	-23.75%	1,001	-37.76%	999	-37.63%
New Listings	320	336	-4.76%	330	-3.03%	397	-19.40%	365.4	-12.42%
Median DOM (Closed)	25	24	4.17%	57	-56.14%	64	-60.94%	62.4	-59.94%
Listing Discount (Average)	1.80%	2.30%	-21.74%	2.50%	-28.00%	3.00%	-40.00%	2.82%	-36.17%
Avg SP to OLP Ratio	98.20%	97.70%	0.51%	97.50%	0.72%	97.00%	1.24%	97.18%	1.05%

**Attached**

	Sep-19	Aug-19	% M-O-M	Sep-18	% Y-O-Y	Sep-17	% Y-O-2Y	5-yr Avg	% Y-O-5Y
Units Sold (Closed)	290	321	-9.66%	223	30.04%	261	11.11%	260.8	11.20%
Median Sales Price (Closed)	\$415,000	\$410,500	1.10%	\$410,000	1.22%	\$390,000	6.41%	\$385,700	7.60%
Pending Sales (New)	303	316	-4.11%	253	19.76%	262	15.65%	268.4	12.89%
Active Listings	312	329	-5.17%	423	-26.24%	404	-22.77%	481.2	-35.16%
New Listings	338	356	-5.06%	289	16.96%	289	16.96%	325.2	3.94%
Median DOM (Closed)	9	11	-18.18%	38	-76.32%	46	-80.43%	43.6	-79.36%
Listing Discount (Average)	0.80%	0.70%	14.29%	1.30%	-38.46%	1.30%	-38.46%	1.68%	99.10%
Avg SP to OLP Ratio	99.20%	99.30%	-0.10%	98.70%	0.51%	98.70%	0.51%	98.32%	0.90%

Source: MarketStats by ShowingTime (Bright MLS data)

Note: DOM are not comparable with reports before 11/2018 due to measurement changes by Bright MLS.

***About the Dulles Area Association of REALTORS®***

The Dulles Area Association of REALTORS® (DAAR) is The Association of Choice for Real Estate Professionals™ in the Northern Virginia area. Founded in 1962, DAAR works to safeguard and advance the mutual interests of the public, property owners, and real estate professionals for real estate-related matters.

***About the Center for Regional Analysis***

The Center for Regional Analysis provides research and technical assistance that focuses on the economic, workforce, fiscal, demographic, housing, and social issues that shape the future growth of the Virginia, Maryland, and DC areas. The Center is housed within George Mason University's Schar School of Policy and Government.