



FOR IMMEDIATE RELEASE

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October 2019 Loudoun County Market Trends Report ***October Median Sales Price Increases for Ninth Consecutive Year***

Ashburn, VA – (November 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

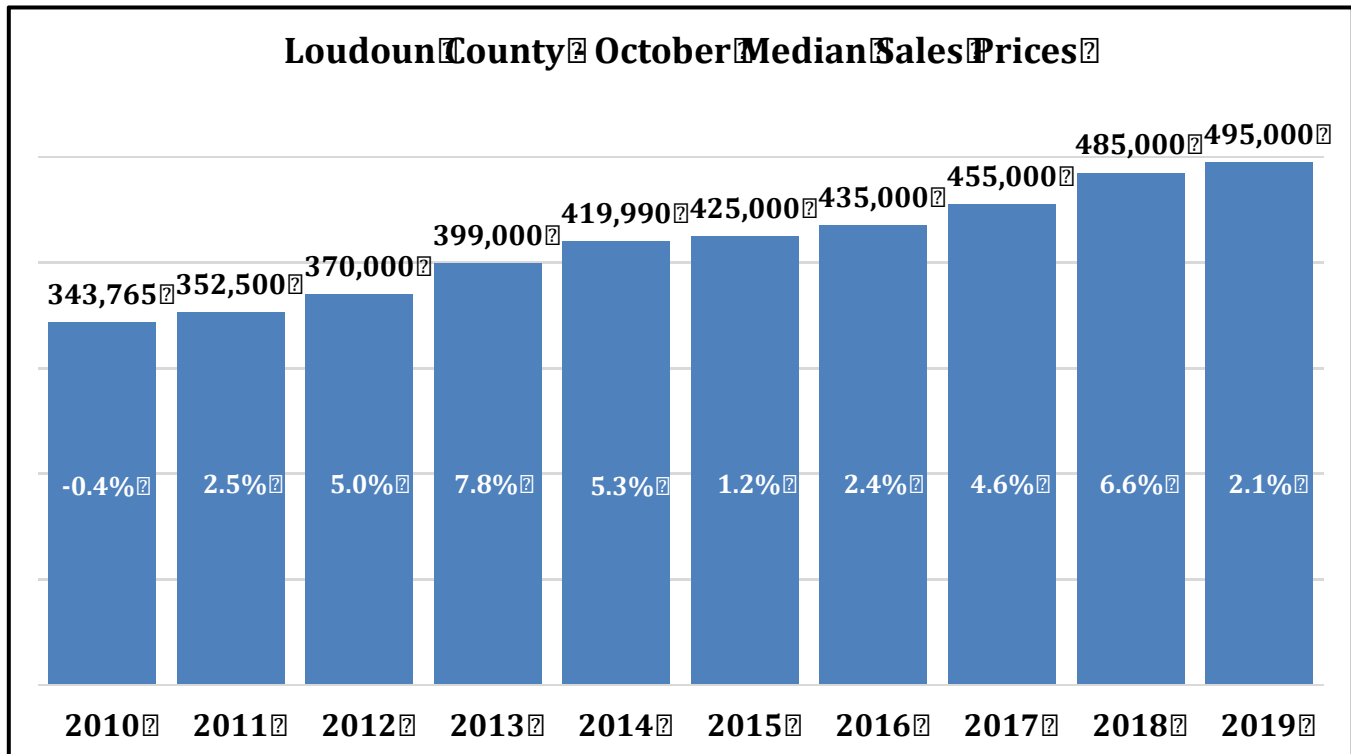
- Loudoun County's year over year median sales prices increased for a ninth year in a row, up 2.1% since last October. The end-month median sales price of \$495,000 reflects a new 10-year record high for the month of October. Closed sales set a 10-year record high in Loudoun County at 538 in the month of October. This reflects a year-over-year increase in home sales of 15.2% since 2018. Performance metrics showed an increase of 10.6% over the five-year October average for Loudoun County closed sales.
- End-month Loudoun County October 2019 new pending sales decreased only slightly by 3.8% during the 12-month period, i.e. posting twenty fewer units as new pending sales in 2019 (504) versus 2018 (524). Worth noting, this month's slight decline immediately followed September 2019's ten-year record high for new closed sales.
- Loudoun County's new listings for the month of October, totaling 683 units, increased by 15.4% over the 12-month period. This improvement reflects year over year increases in new listings of detached homes (10.6%) and attached homes (20.1%). As with both the months of August and September 2019, Loudoun County active listings at the close of October 2019 showed a five-year decline in inventory. October's inventory reflected a 58.7% decline since the 2014 inventory high of 2,209 and a 16.5% decline in the past 12-months.
- Average SP to OLP ratio decreased slightly over the 12-month period, down 0.3 points from the October 2018 ten-year high. Attached home sellers fared better than detached home sellers, when compared against last year's SP to OLP ratio, i.e. the listing discount for Loudoun County attached homes was 0.7% in October, as compared against a 3.1% listing discount for detached homes.

Loudoun County Home Prices and Sales

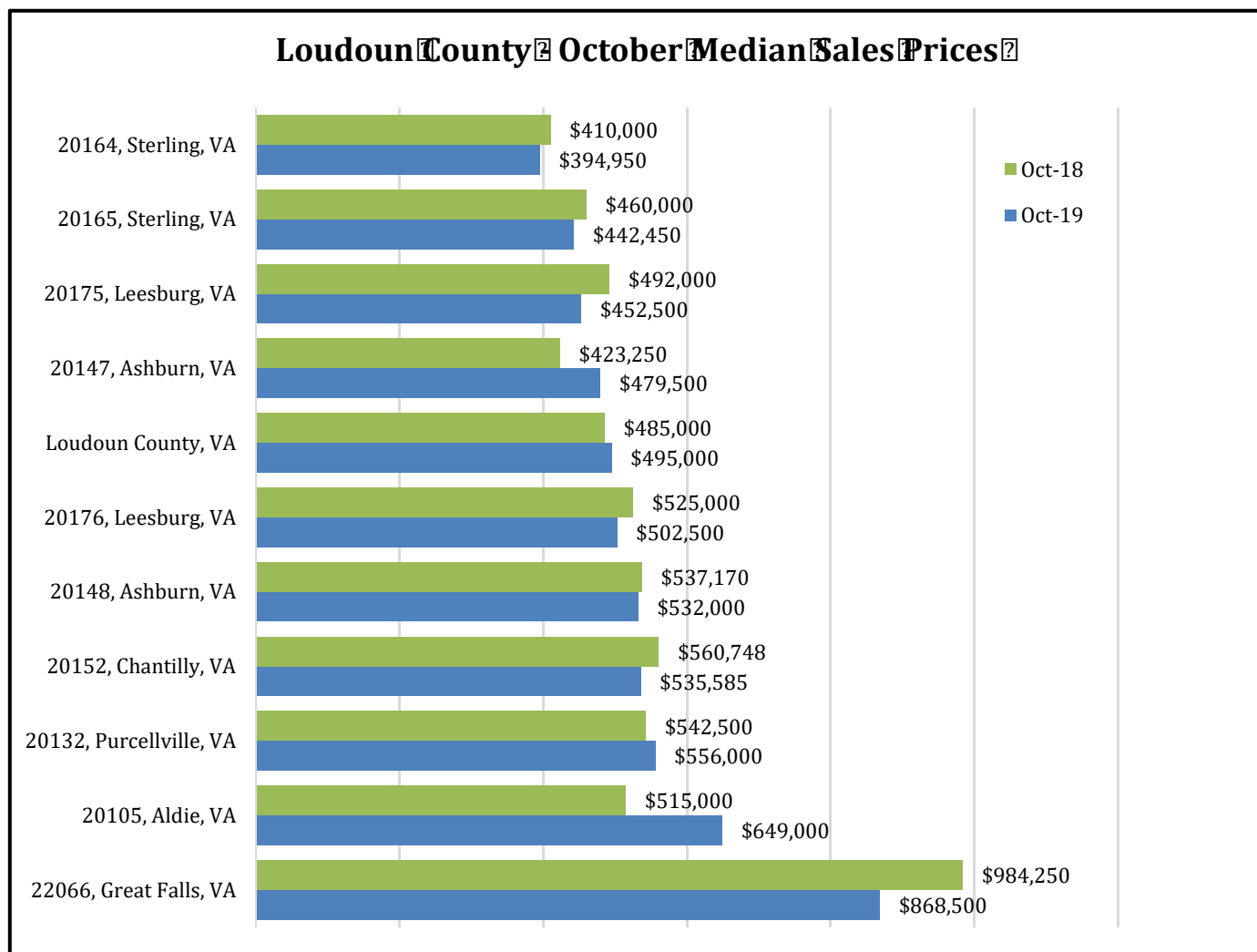
Location	Median Sales Price			Closed Sales		
	Oct-19	Oct-18	YoY	Oct-19	Oct-18	YoY
22066, Great Falls, VA	\$ 868,500	\$ 984,250	-11.76%	21	10	110.00%
20105, Aldie, VA	\$ 649,000	\$ 515,000	26.02%	55	43	27.91%
20132, Purcellville, VA	\$ 556,000	\$ 542,500	2.49%	24	18	33.33%
20152, Chantilly, VA	\$ 535,585	\$ 560,748	-4.49%	43	38	13.16%
20148, Ashburn, VA	\$ 532,000	\$ 537,170	-0.96%	61	60	1.67%
20176, Leesburg, VA	\$ 502,500	\$ 525,000	-4.29%	82	67	22.39%
Loudoun County, VA	\$ 495,000	\$ 485,000	2.06%	538	467	15.20%
20147, Ashburn, VA	\$ 479,500	\$ 423,250	13.29%	91	78	16.67%
20175, Leesburg, VA	\$ 452,500	\$ 492,000	-8.03%	42	44	-4.55%
20165, Sterling, VA	\$ 442,450	\$ 460,000	-3.82%	38	39	-2.56%
20164, Sterling, VA	\$ 394,950	\$ 410,000	-3.67%	50	47	6.38%

* zip codes with <20 sales excluded

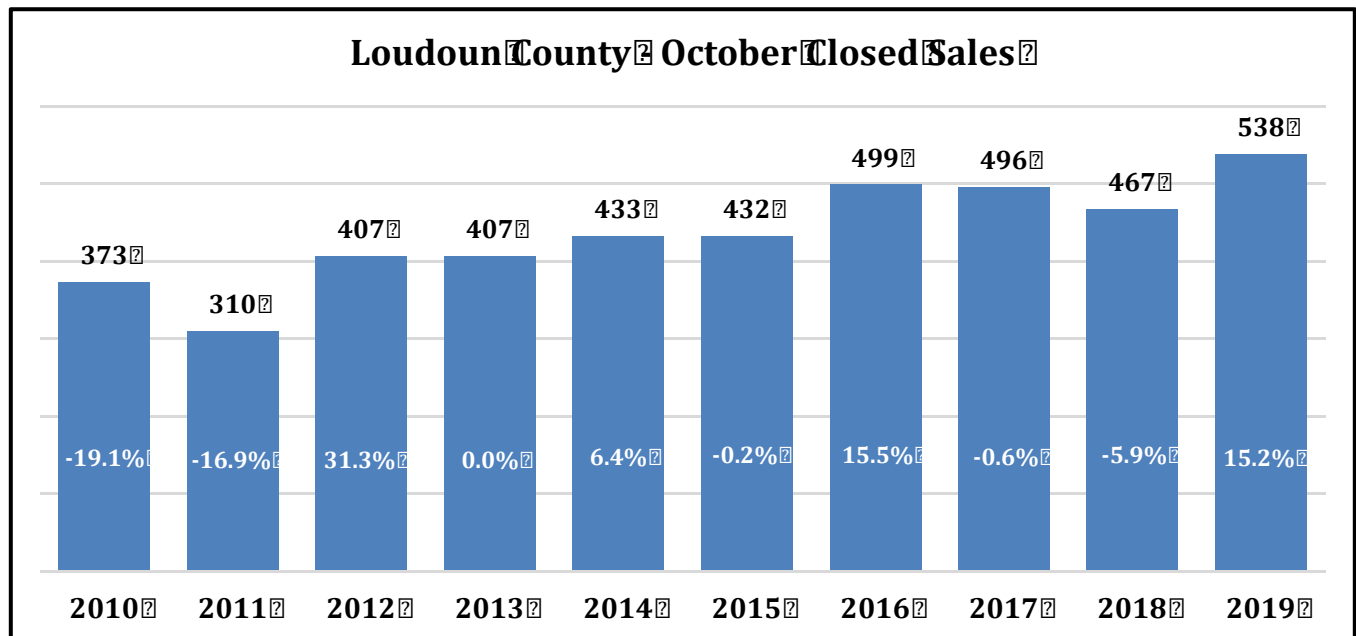
Home Prices



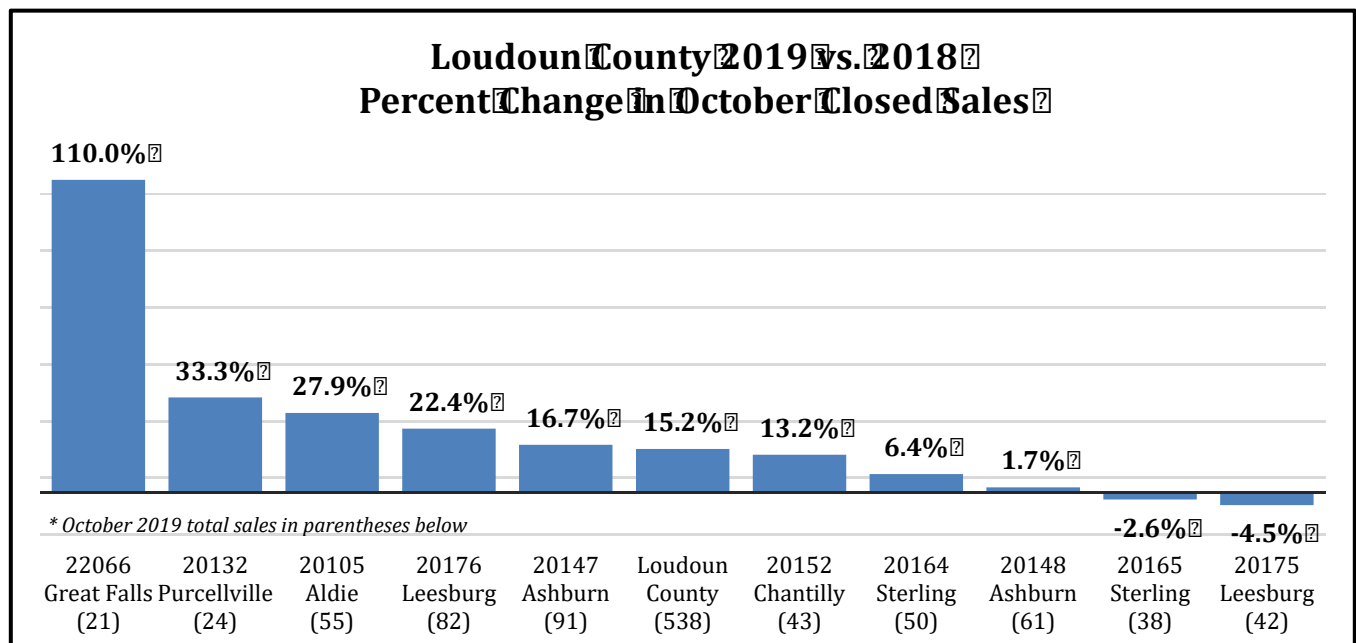
- Loudoun County's year over year median sales prices increased for a ninth year in a row, up 2.1% since last October. The end-month median sales price of \$495,000 reflects a new 10-year record high for the month of October.
- Detached home median sales prices increased by 4.7% over this past year in Loudoun County, closing the month at \$657,500. Attached home median sales prices likewise increased since last October; end-month calculations showed attached units up by 1.7% at a median sales price of \$417,000.
- Aldie (20105), with a median home sales price of \$649,000, posted a significant 26.0% year-over-year increase. Ashburn (20147), with a median price of \$479,500, followed suit, posting a 12-month increase of 13.3%.



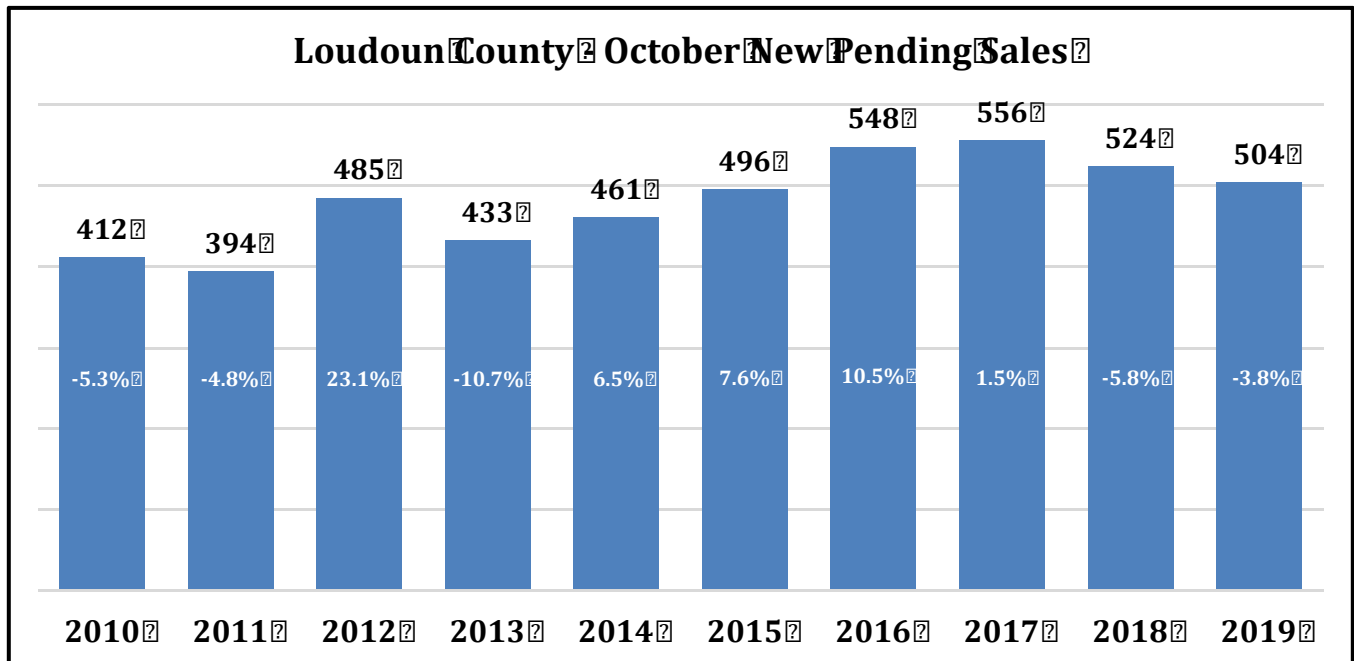
Closed Sales



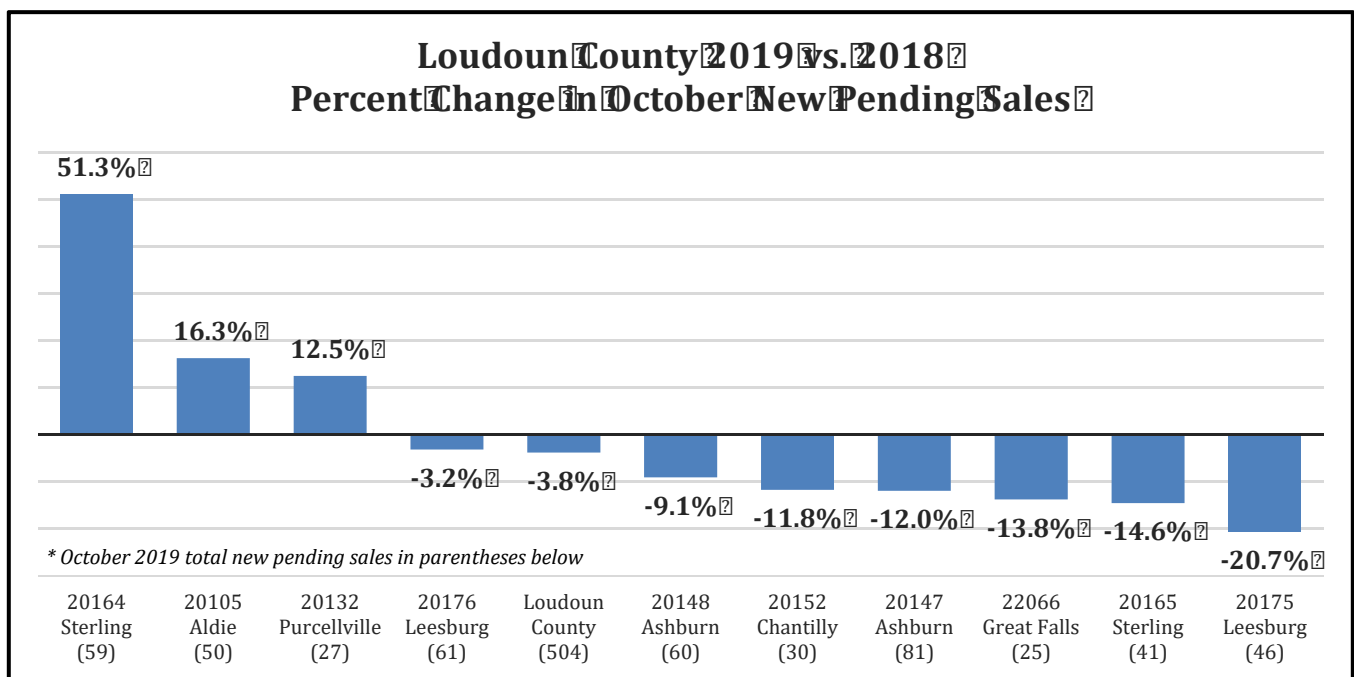
- Loudoun County set a 10-year record high for the month of October with 538 closed sales. This reflects a year-over-year increase across all home sales of 15.2% since last October. Differentiating between detached and attached home sales shows a 10.9% 12-month increase in the number of detached units sold, and a 19.5% 12-month increase in the number of attached units sold.
- Great Falls (22066) more than doubled the number of October closed sales, up to 21 in 2019 versus 10 in 2018. Also posting notable gains in the numbers of closed sales for each during the month of October were Purcellville (20132) at 33.3%, Aldie (20105) at 27.9%, and Leesburg (20176) at 22.4%.
- Five-year performance reflected an increase of 10.6% over the October average for Loudoun County closed sales.



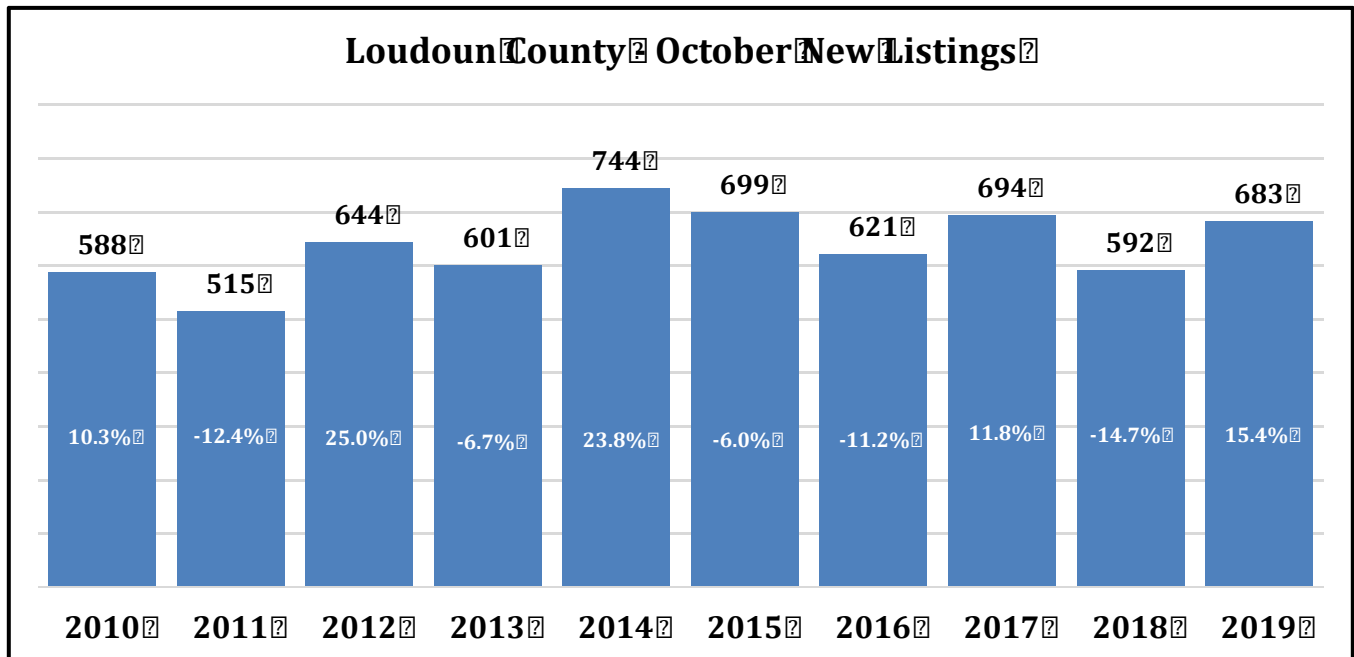
New Pending Sales



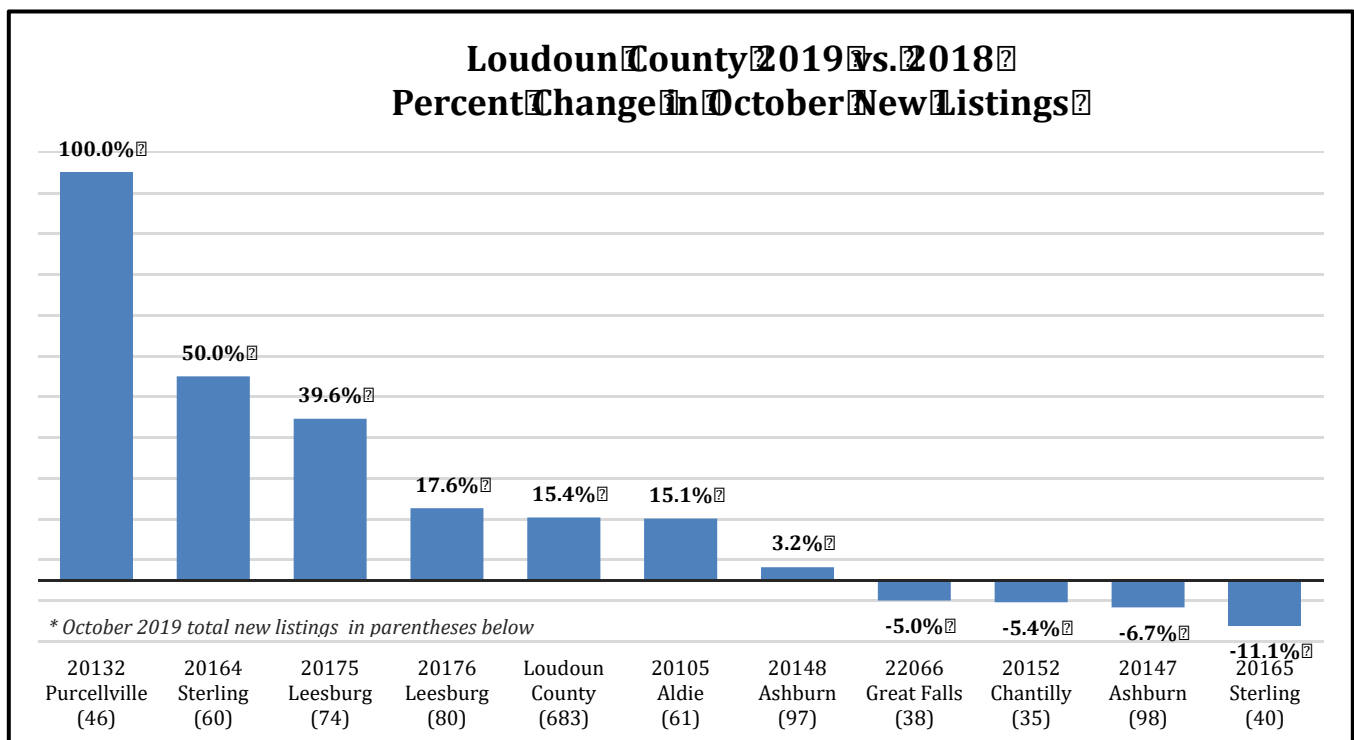
- End-month October 2019 new pending sales decreased only slightly by 3.8% across Loudoun County. Worth noting, this slight decline immediately followed September's ten-year high in new closed sales.
- Sterling (20164), Aldie (20105), and Purcellville (20132) all posted positive, double-digit year-over-year increases in new pending sales.



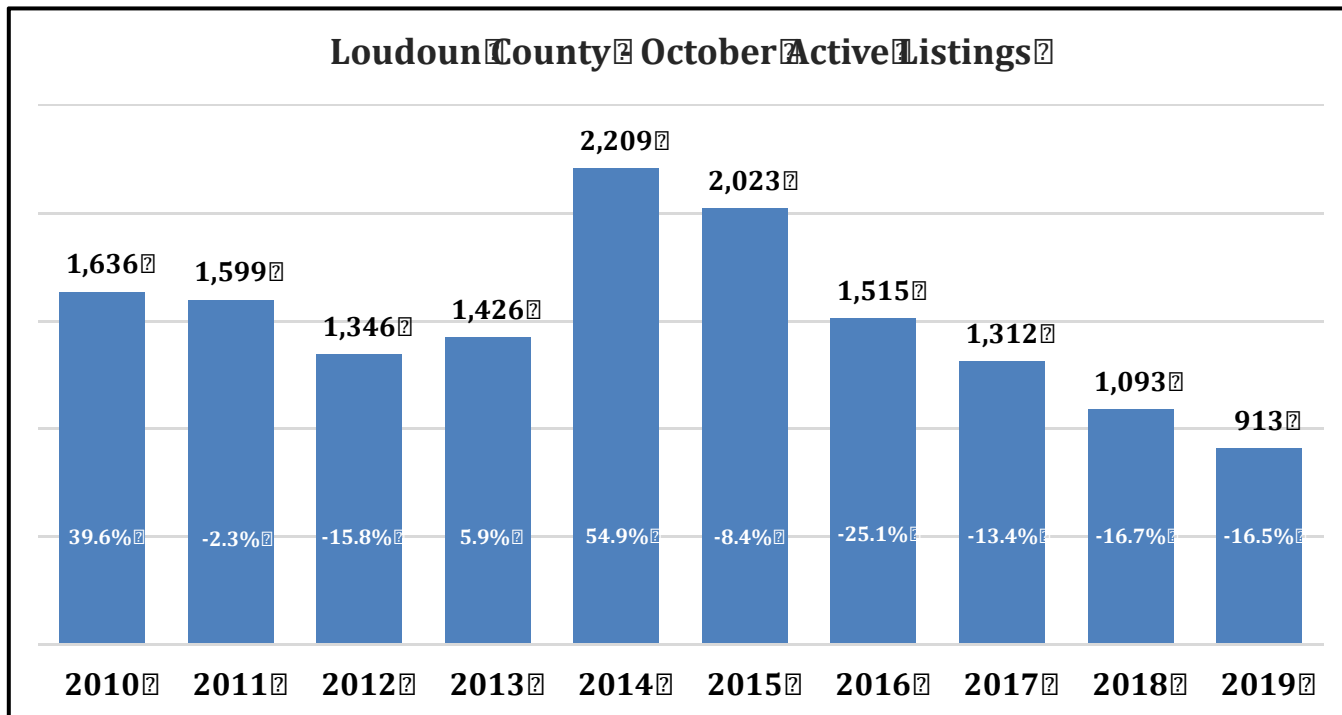
New Listing Activity



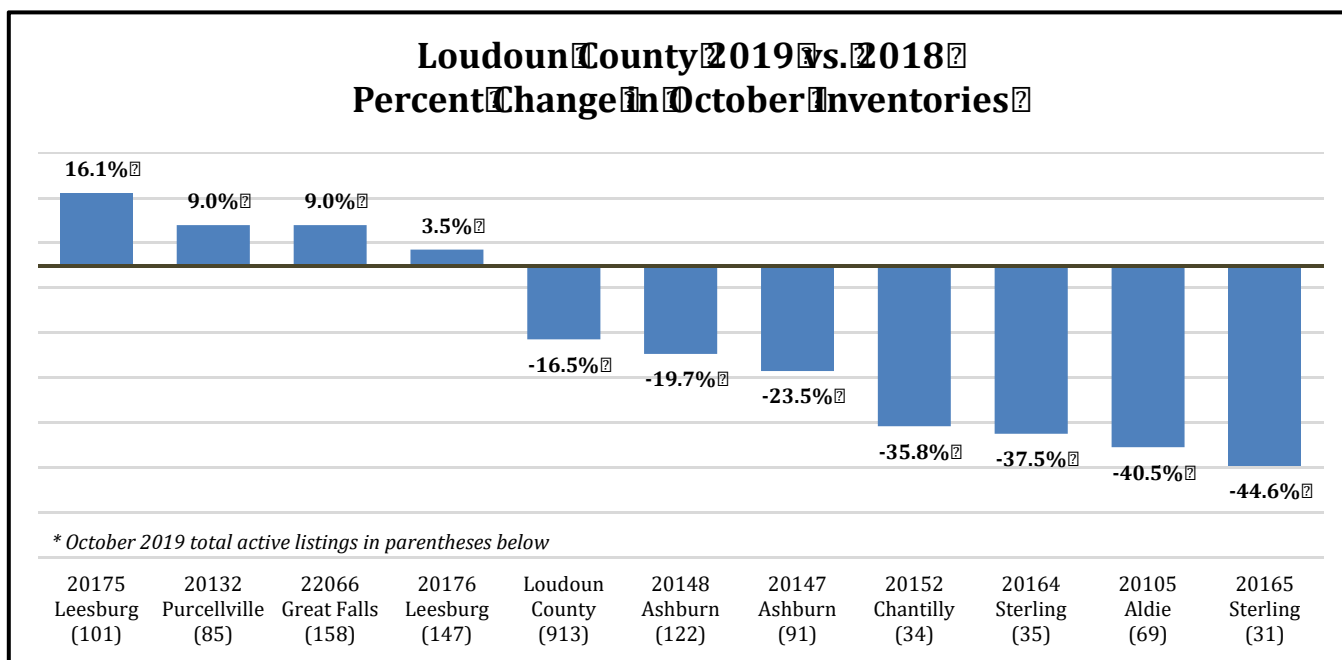
- Loudoun County's new listings for the month of October, totaling 683 units, increased by 15.4% over the 12-month period. This improvement reflects year over year increases in new listings of detached homes (10.6%) and attached homes (20.1%).
- Significant October 2018 to October 2019 increases in new listings included Purcellville (20132) with a 100% gain, Sterling (20164) with 50%, and Leesburg (20175) with 39.6%.



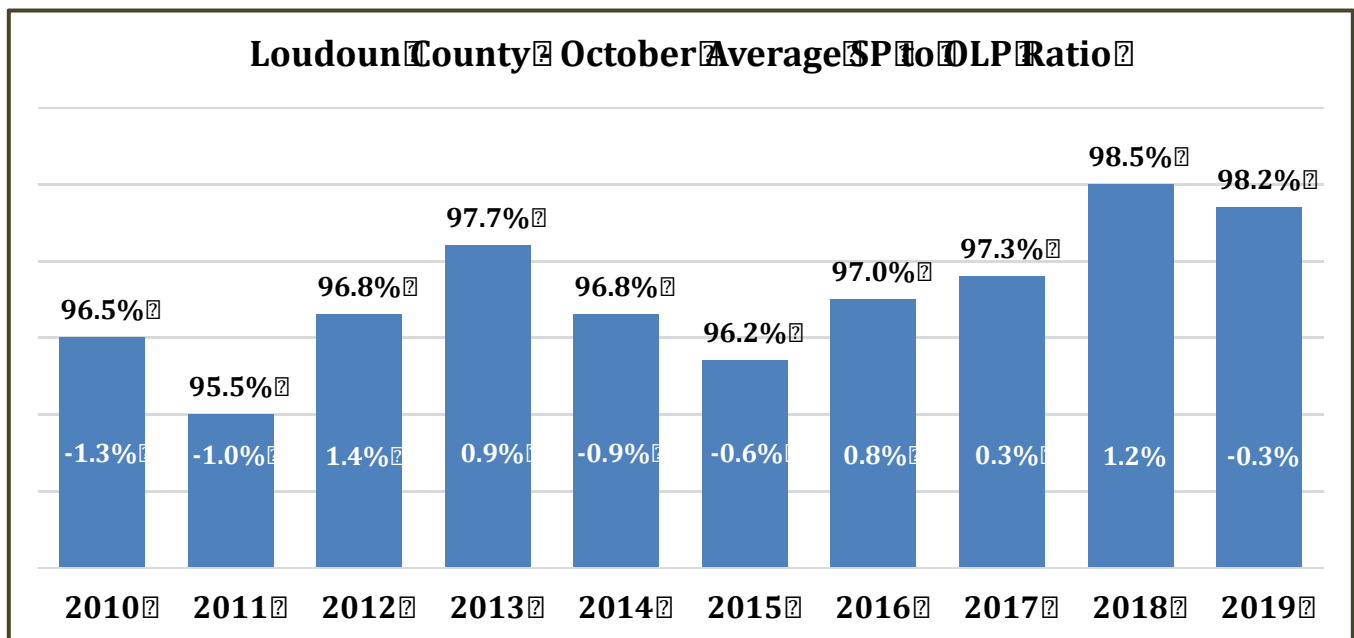
Month's End Inventories



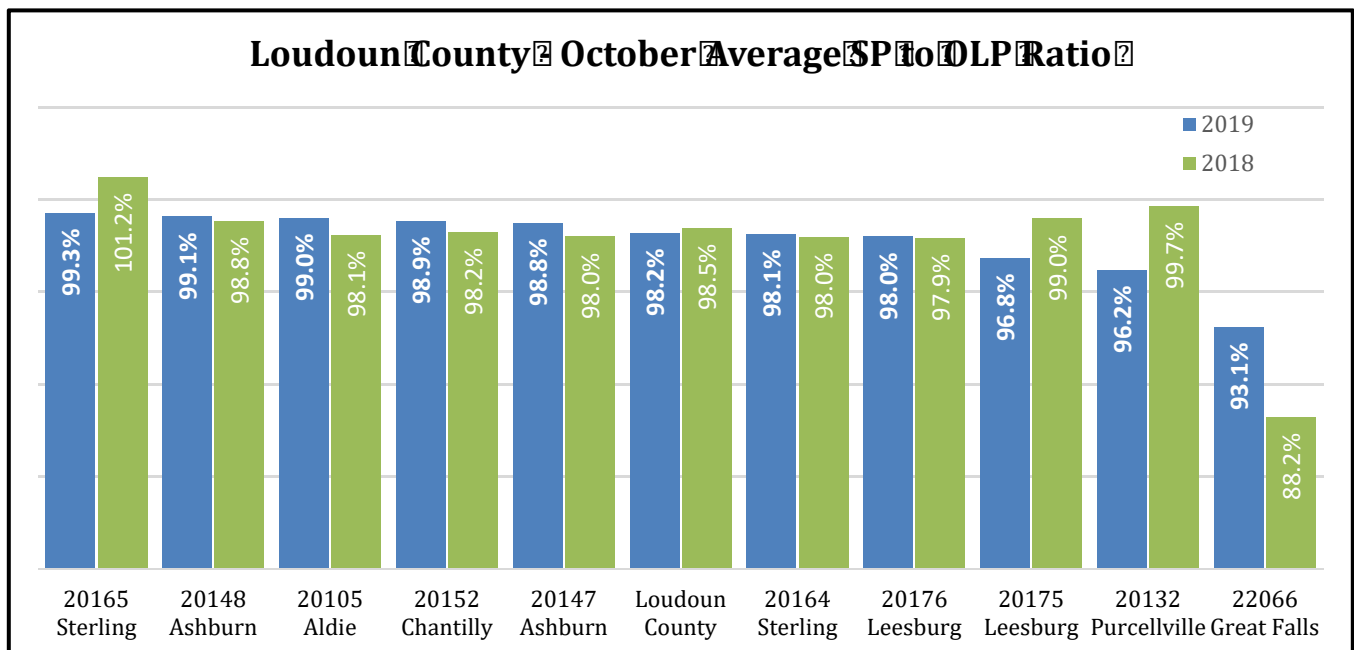
- As with both the months of August and September 2019, Loudoun County active listings at the close of October 2019 showed a five-year decline in inventory. October's inventory reflected a 58.7% decline since the 2014 inventory high of 2,209 and a 16.5% decline in the past 12-months.
- Leesburg (20175) posted the only double-digit year over year positive change in housing inventory, with 16.1% more active listings in October 2019 than in 2018.



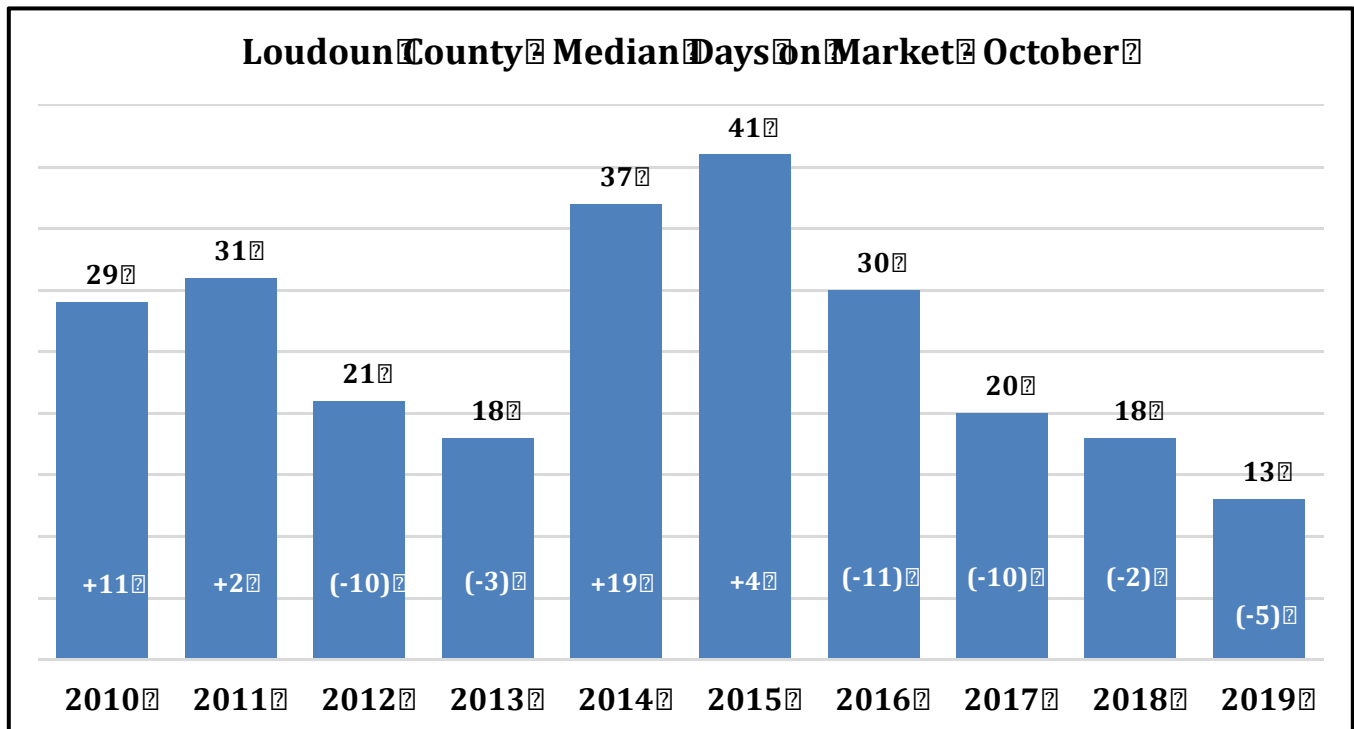
Average Sales Price to Original List Price Ratio (SP to OLP)



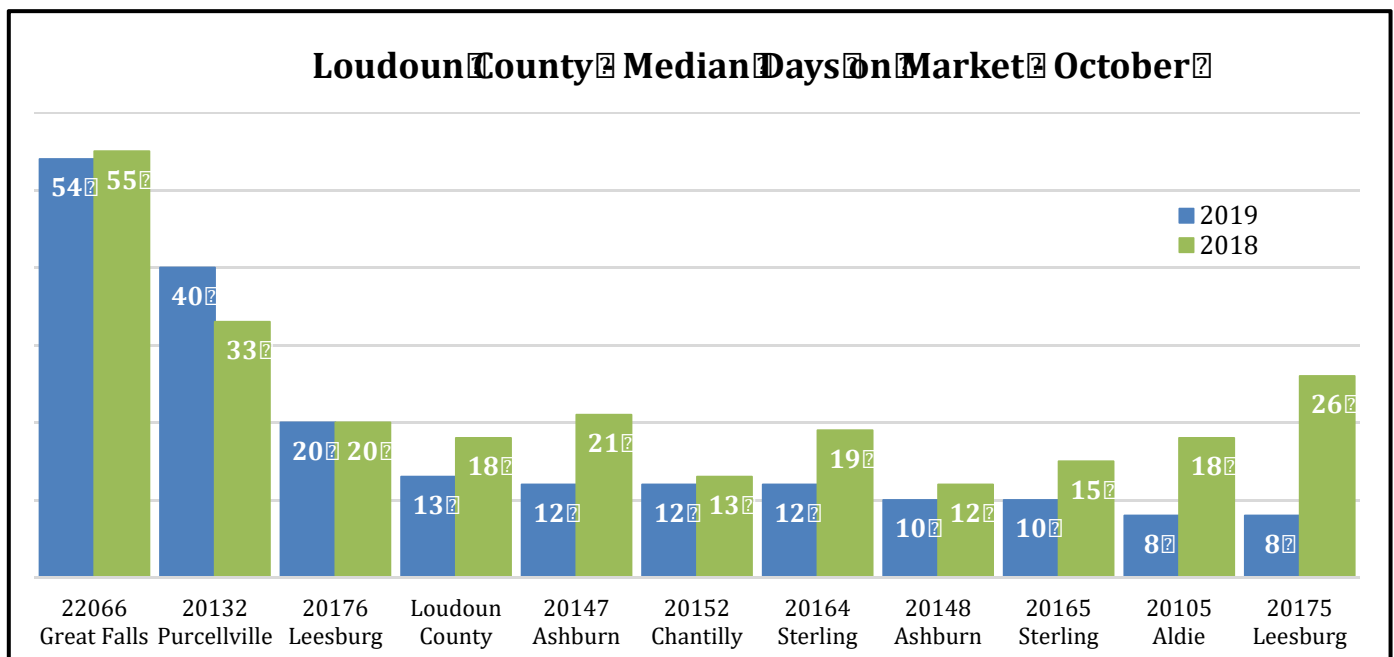
- Average SP to OLP ratio decreased slightly over the 12-month period, down 0.3-points from the October 2018 ten-year high. Attached home sellers fared better than detached home sellers, when compared against last year's SP to OLP ratio, i.e. the listing discount for Loudoun County attached homes was 0.7% in October, as compared against a 3.1% listing discount for detached homes.
- Sterling (20165), Ashburn (20148), and Aldie (20105) each ended the month with average SP to OLP ratio figures equal to or exceeding 99.0%.



Median Days-On-Market (DOM)



- Loudoun County Median DOM metrics (above) reflect measurement changes by Bright MLS as of November 2018.
- Individual zip-code comparisons (below) reflect adjusted past-year metrics, according to the post-November 2018 measurement changes. All examined localities reflected fewer Median DOM this October, compared against October 2018, with the single exception of Purcellville (20132). Purcellville posted 40 median DOM this year, compared against 33 in October 2018.



RBI Key Housing Trend Metrics
Dulles Area Association of REALTORS®

All Residential

	Oct-19	Sep-19	%M-O-M	Oct-18	%Y-O-Y	Oct-17	%Y-O-2Y	5-yrAvg	%Y-O-5YAvg
Units Sold (Closed)	538	539	-0.19%	467	15.20%	496	8.47%	486.4	10.61%
Median Sales Price (Closed)	\$495,000	\$495,000	0.00%	\$485,000	2.06%	\$455,000	8.79%	\$459,000	7.84%
Pending Sales (New)	504	554	-9.03%	524	-3.82%	556	-9.35%	525.6	-4.11%
Active Listings	913	935	-2.35%	1,093	-16.47%	1,312	-30.41%	1,371	-33.42%
New Listings	683	658	3.80%	592	15.37%	694	-1.59%	657.8	3.83%
Median DOM (Closed)	13	15	-13.33%	18	-27.78%	20	-35.00%	24.4	-46.72%
Listing Discount (Average)	1.80%	1.30%	38.46%	1.50%	20.00%	2.70%	-33.33%	2.56%	-29.69%
Avg SP to OLP Ratio	98.20%	98.70%	-0.51%	98.50%	-0.30%	97.30%	0.92%	97.44%	0.78%

Detached

	Oct-19	Sep-19	%M-O-M	Oct-18	%Y-O-Y	Oct-17	%Y-O-2Y	5-yrAvg	%Y-O-5YAvg
Units Sold (Closed)	244	249	-2.01%	220	10.91%	257	-5.06%	235.6	3.57%
Median Sales Price (Closed)	\$657,500	\$660,850	-0.51%	\$628,000	4.70%	\$591,000	11.25%	\$602,300	9.16%
Pending Sales (New)	224	251	-10.76%	240	-6.67%	284	-21.13%	253	-11.46%
Active Listings	580	623	-6.90%	732	-20.77%	917	-36.75%	925	-37.27%
New Listings	313	320	-2.19%	283	10.60%	376	-16.76%	342.8	-8.69%
Median DOM (Closed)	20	25	-20.00%	24	-16.67%	24	-16.67%	33.4	-40.12%
Listing Discount (Average)	3.10%	1.80%	72.22%	1.70%	82.35%	3.80%	-18.42%	3.32%	-6.63%
Avg SP to OLP Ratio	96.90%	98.20%	-1.32%	98.30%	-1.42%	96.20%	0.73%	96.68%	0.23%

Attached

	Oct-19	Sep-19	%M-O-M	Oct-18	%Y-O-Y	Oct-17	%Y-O-2Y	5-yrAvg	%Y-O-5YAvg
Units Sold (Closed)	294	290	1.38%	246	19.51%	239	23.01%	250.6	17.32%
Median Sales Price (Closed)	\$417,000	\$415,000	0.48%	\$410,000	1.71%	\$385,000	8.31%	\$383,686	8.68%
Pending Sales (New)	280	303	-7.59%	283	-1.06%	272	2.94%	272.4	2.79%
Active Listings	333	312	6.73%	369	-9.76%	395	-15.70%	448.2	-25.70%
New Listings	370	338	9.47%	308	20.13%	318	16.35%	314.8	17.53%
Median DOM (Closed)	9	9	0.00%	15	-40.00%	16	-43.75%	19.4	-53.61%
Listing Discount (Average)	0.70%	0.80%	-12.50%	1.30%	-46.15%	1.50%	-53.33%	1.78%	-60.67%
Avg SP to OLP Ratio	99.30%	99.20%	0.10%	98.70%	0.61%	98.50%	0.81%	98.22%	1.10%

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.