



**FOR IMMEDIATE RELEASE**

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## **November 2019 Loudoun County Market Trends Report** *Median Sales Price Sets Record November High*

**Ashburn, VA – (December 16, 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**

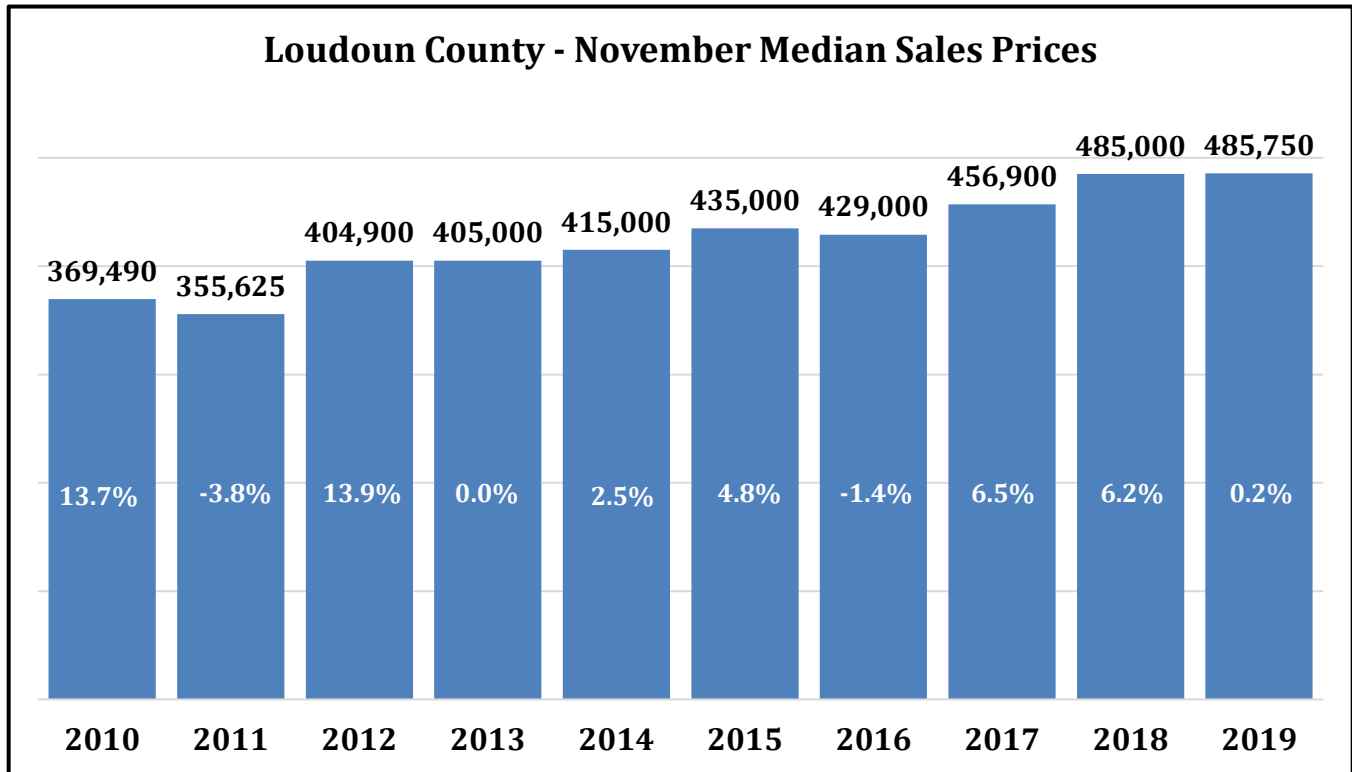
- Loudoun County's November median sales prices increased for a ninth year in a row, up 0.2% since last November. The end-month median sales price of \$485,750 is a new 10-year month-over-the-year record high for November. Median sales prices improved for detached homes by 4.2% and attached homes by 5.4% in last month, when compared against last November. Loudoun County's median sales prices were \$650,000 for detached homes and \$420,000 for attached homes in November.
- Loudoun County improved in month-over-the-year closed sales this November, increasing by 1.6% with 444 closed sales last month, versus 437 in November 2018. End-month November 2019 new pending sales increased by 10.5% in the year-over-year comparison, bested only by 2015 and 2016 in terms of new pending sales over these past ten years. New pending sales of detached homes improved by 4.2%, while attached homes improved by 16.8%.
- Loudoun County's new listings last month, totaling 420 units, were only 5.4% fewer than the number of new listings in November 2018. Notably, new listings of attached homes, at 218 units, posted a comparative increase of 7.9% this November versus last year's total of 202.
- As with the months of Aug-Oct 2019, Loudoun County's active listings at the close of November 2019 showed a five-year decline in inventory. November's inventory reflected a 62.7% decline since the 2014 inventory high of 1,893 and was 27.0% less than 2018's end-November inventory.
- The November 2019 Average SP to OLP ratio for Loudoun County marked a ten-year high, increasing over the 12-month period by 0.7% from 98.0% to 98.7%. Attached home sellers fared better than detached home sellers, in terms of minimizing the listing discount, at 0.9% compared against 1.8%, respectively. Overall, Loudoun County homes sold at a 1.3% listing discount in November 2019.
- Loudoun County Median DOM this past month decreased for both detached (-37.0%) and attached (-46.7%) homes in the month-over-year comparison, i.e. since November 2018.

## Loudoun County Home Prices and Sales

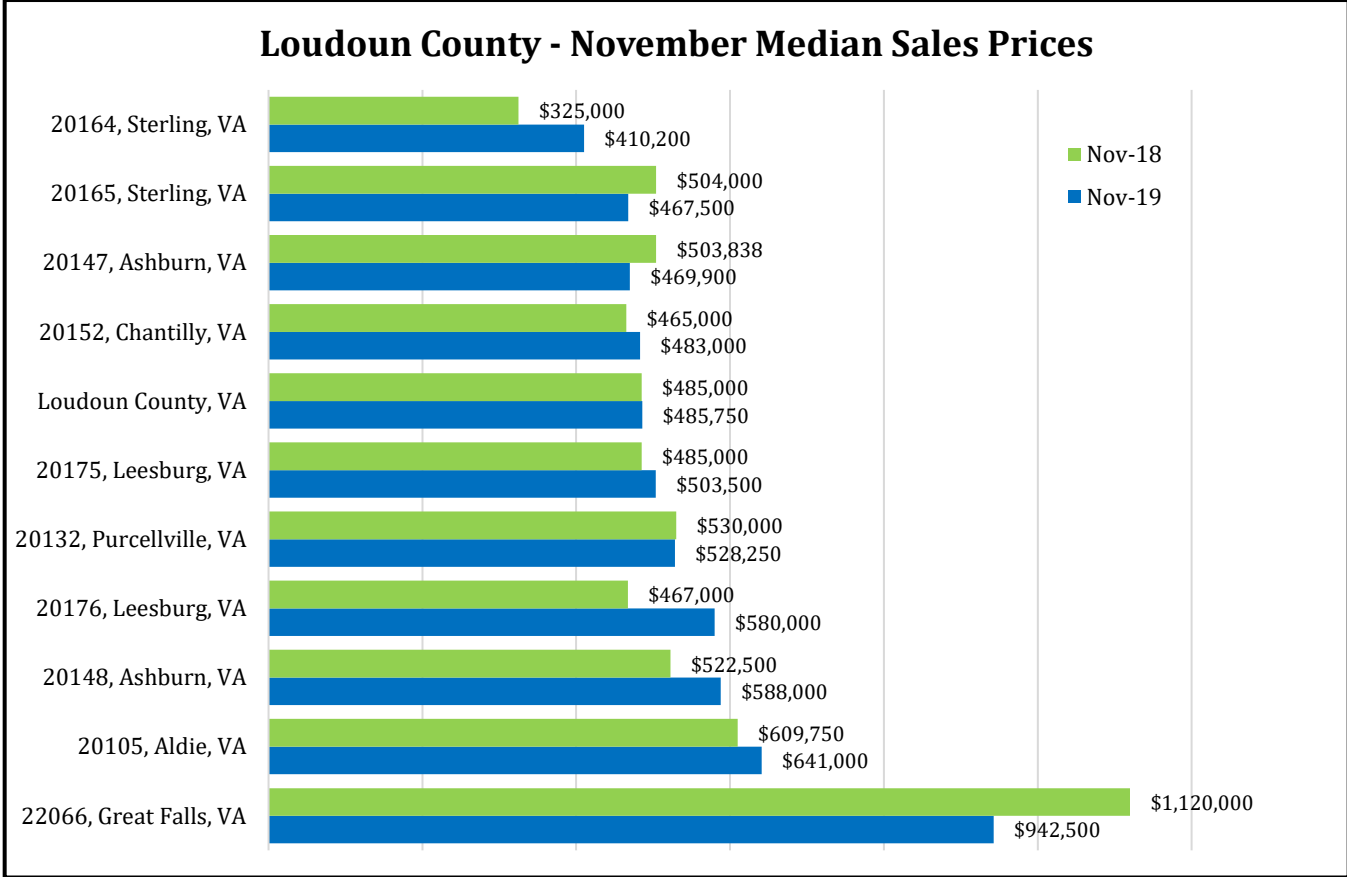
Location	Median Sales Price			Closed Sales		
	Nov-19	Nov-18	YoY	Nov-19	Nov-18	YoY
22066, Great Falls, VA	\$ 942,500	\$ 1,120,000	-15.85%	28	15	86.67%
20105, Aldie, VA	\$ 641,000	\$ 609,750	5.13%	42	42	0.00%
20148, Ashburn, VA	\$ 588,000	\$ 522,500	12.54%	63	54	16.67%
20176, Leesburg, VA	\$ 580,000	\$ 467,000	24.20%	39	52	-25.00%
20132, Purcellville, VA	\$ 528,250	\$ 530,000	-0.33%	22	22	0.00%
20175, Leesburg, VA	\$ 503,500	\$ 485,000	3.81%	42	39	7.69%
Loudoun County, VA	\$ 485,750	\$ 485,000	0.15%	444	437	1.60%
20152, Chantilly, VA	\$ 483,000	\$ 465,000	3.87%	26	29	-10.34%
20147, Ashburn, VA	\$ 469,900	\$ 503,838	-6.74%	76	70	8.57%
20165, Sterling, VA	\$ 467,500	\$ 504,000	-7.24%	39	49	-20.41%
20164, Sterling, VA	\$ 410,200	\$ 325,000	26.22%	46	31	48.39%

\* zip codes with <20 sales excluded

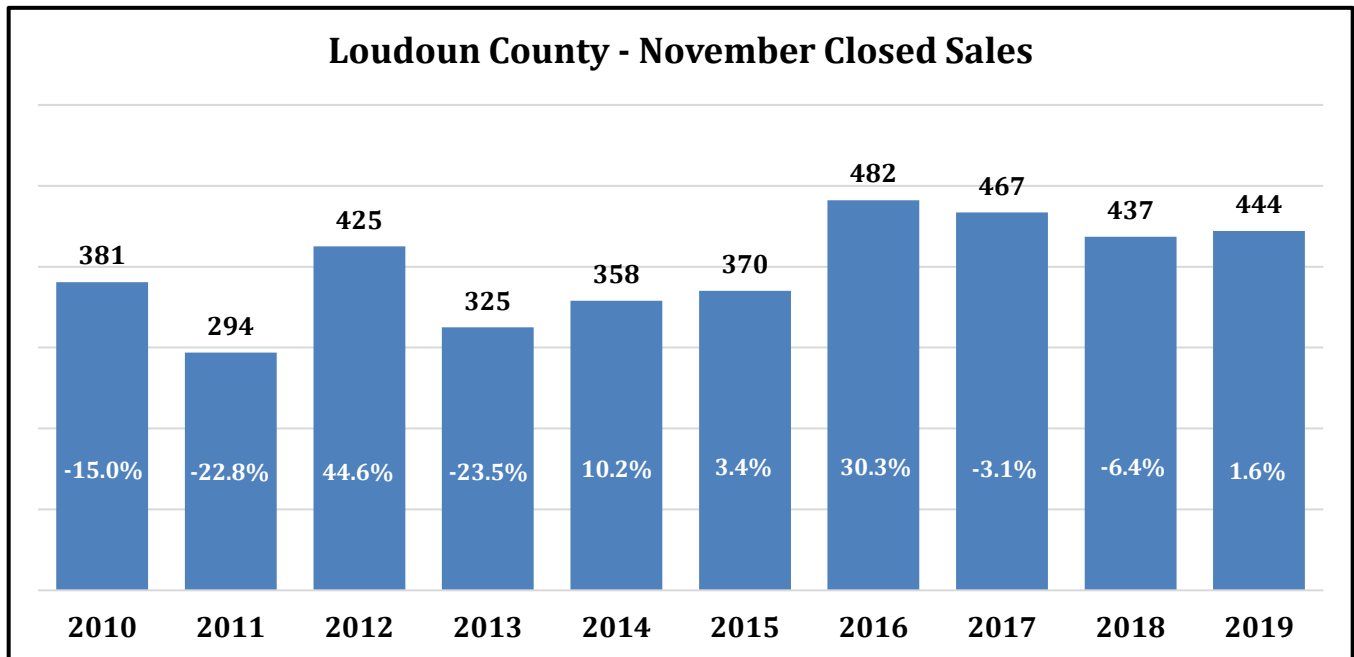
## Home Prices



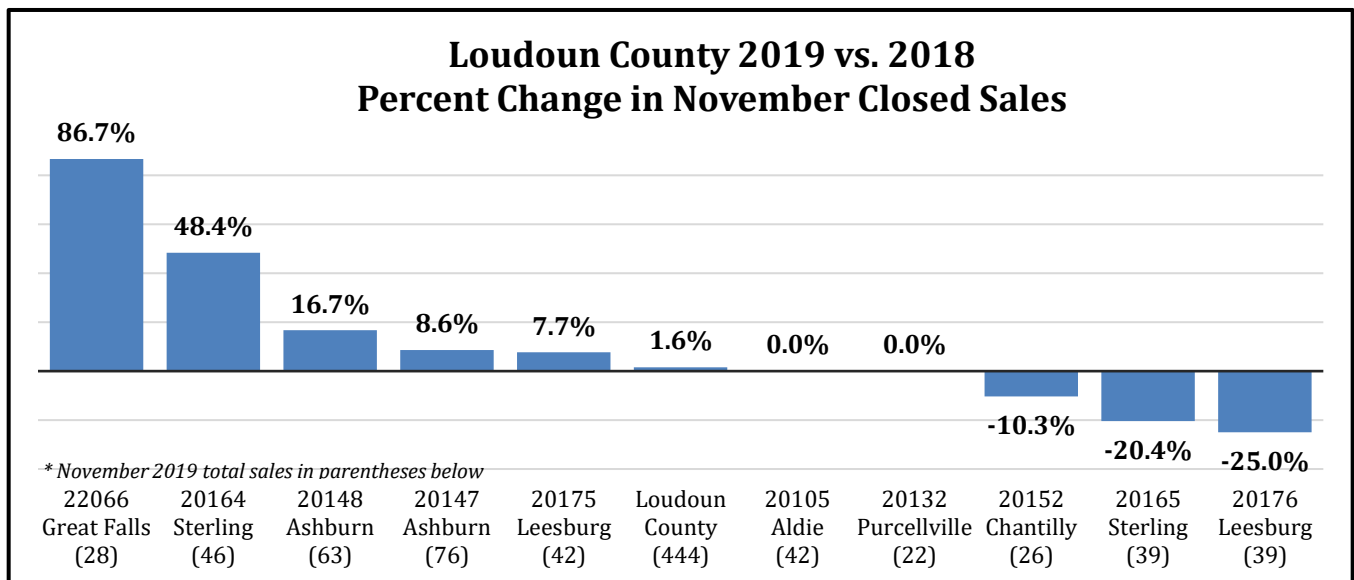
- Loudoun County’s November median sales prices increased for a ninth year in a row, up 0.2% since last November. The end-month median sales price of \$485,750 reflects a new 10-year month-over-the-year record high for November.
- Median sales prices improved for detached homes by 4.2% and attached homes by 5.4% in November 2019, as compared against last November. Loudoun County’s median sales prices were \$650,000 for detached homes and \$420,000 for attached homes in November.
- Notably, the November median sales price for all homes in Great Falls (22066) fell by 15.9%, while the median sales price increased for all homes in Leesburg (20175) by 24.2% and in Sterling (20164) by 26.2%.



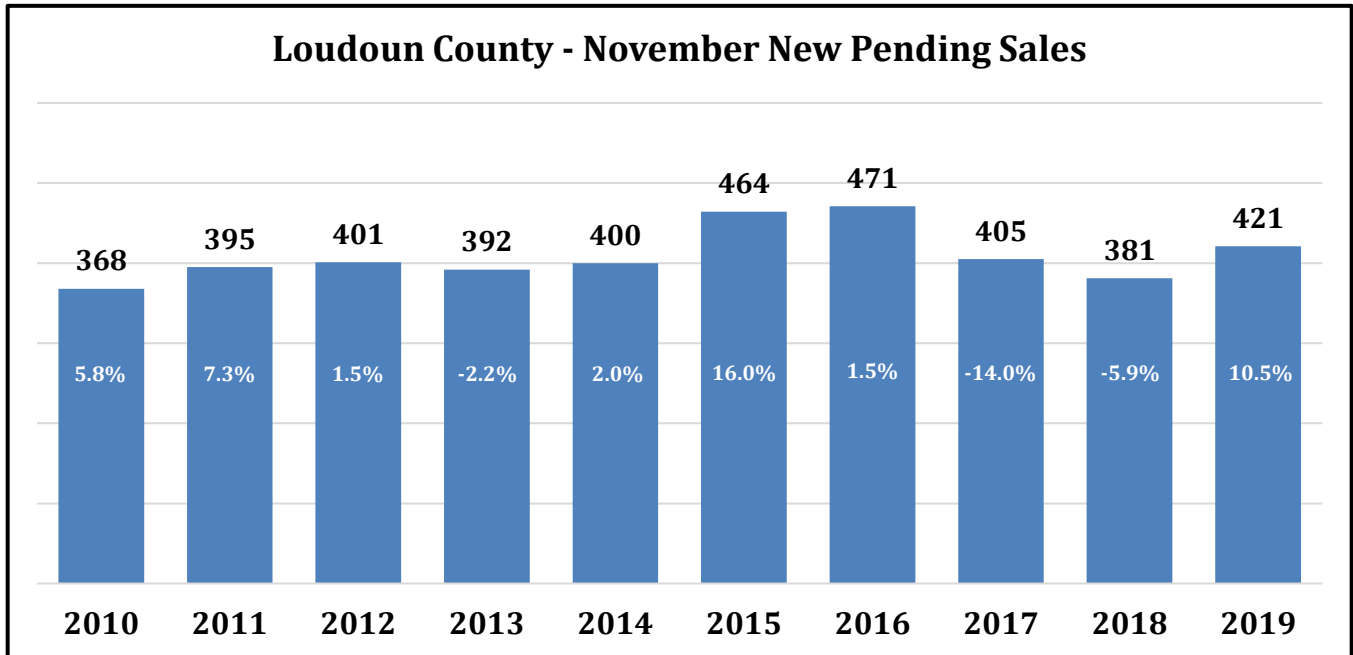
## Closed Sales



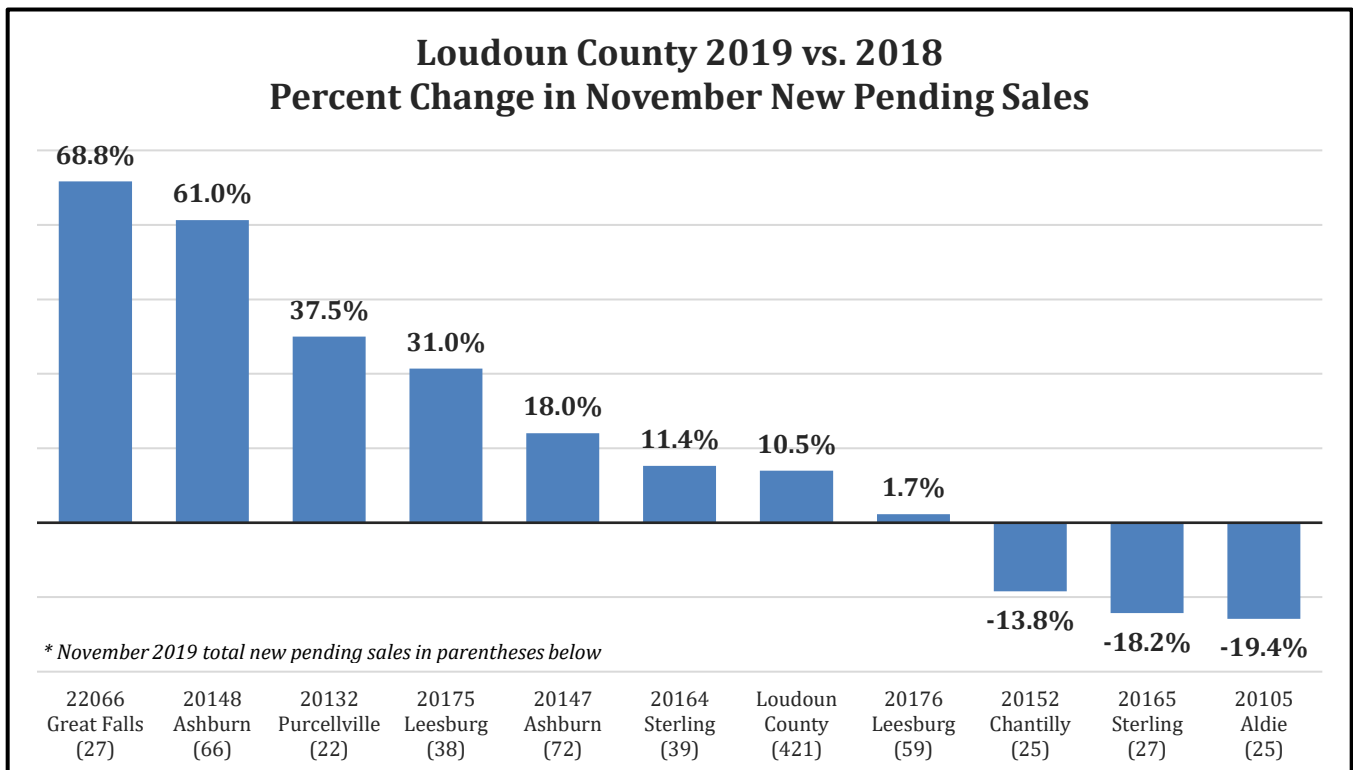
- Loudoun County improved in month-over-the-year closed sales, increasing by 1.6% with 444 closed sales in November 2019, versus 437 in November 2018. Attached homes carried the weight of the increase; 255 closed sales of attached homes this past month amounted to a 12.8% increase over 226 closed sales in November 2018.
- Great Falls (22066), with 28 closed sales in November 2019, posted an 86.7% increase in sales over the same month of 2018. Also posting notable gains in the numbers of closed sales for each during the month of November were Sterling (20164) and Ashburn (20148) with 48.4% and 16.7% month-over-the-year increases, respectively.
- Five-year performance reflected an increase of 10.9% over the monthly average for Loudoun County attached homes closed sales in November 2019.



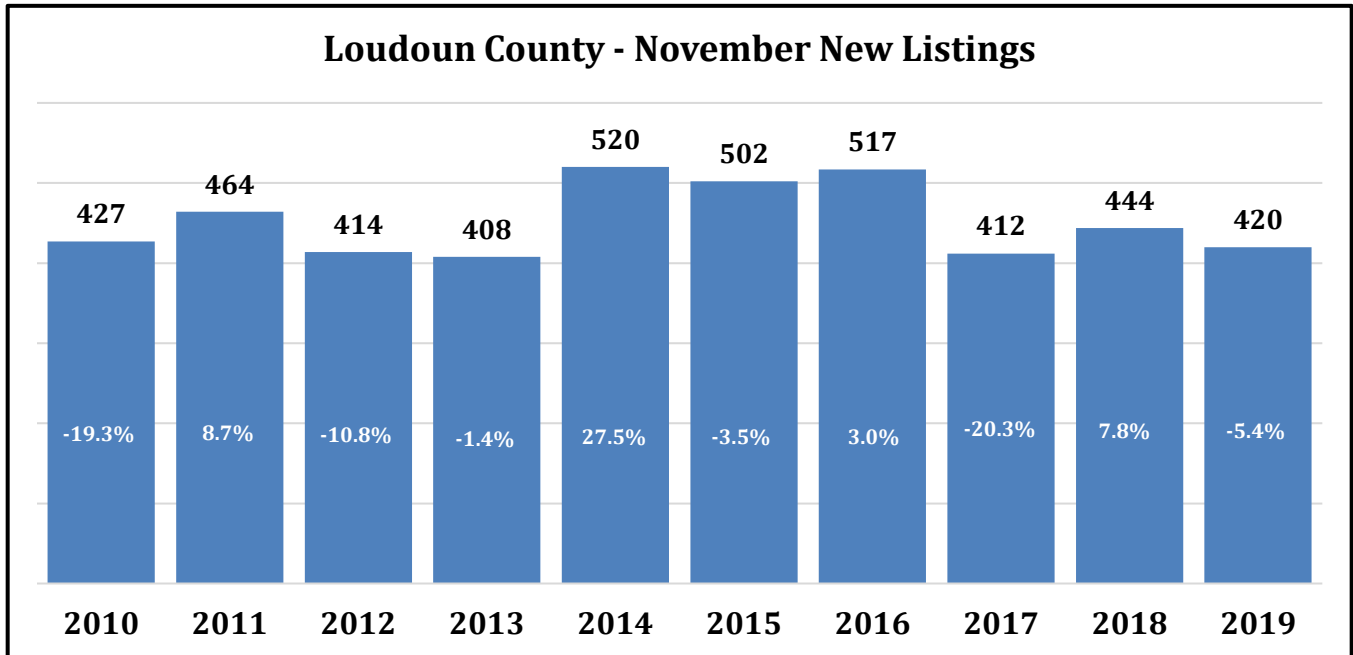
## New Pending Sales



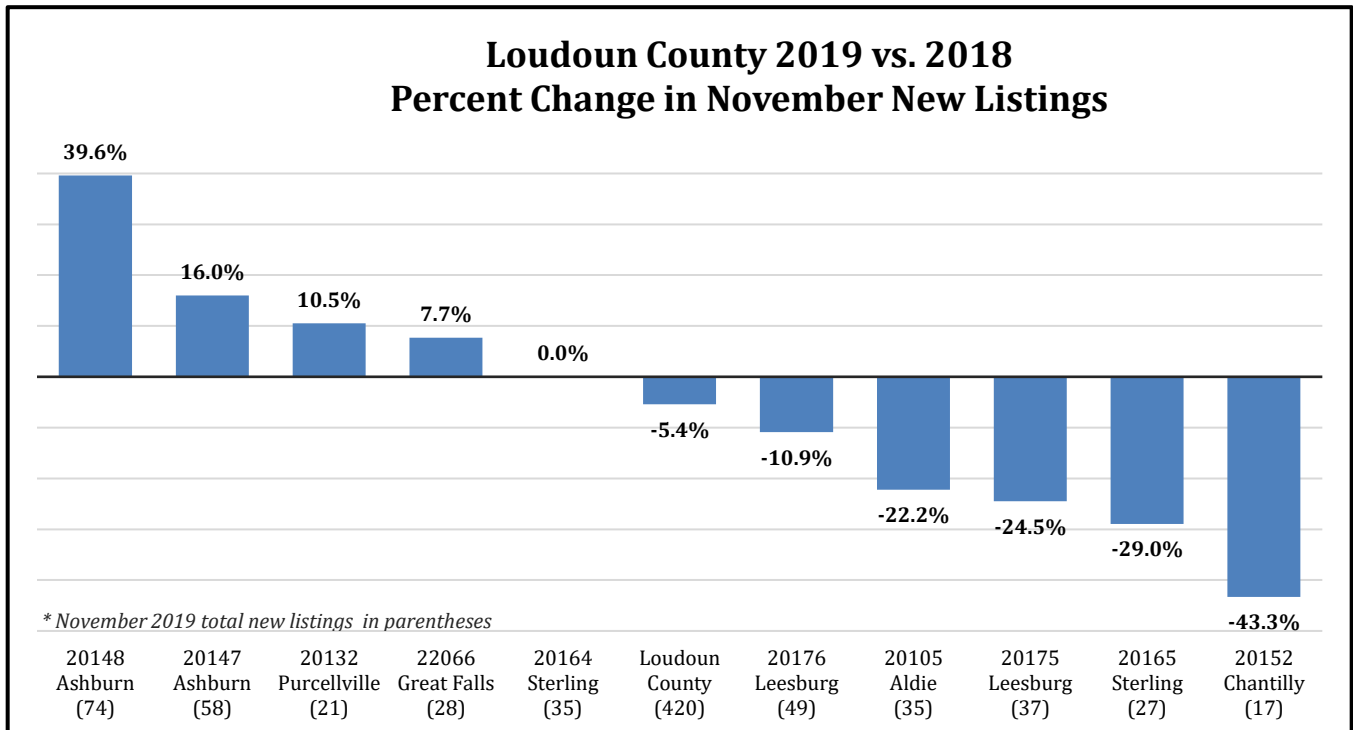
- End-month November 2019 new pending sales increased by 10.5% in the year-over-year comparison, bested only by 2015 and 2016 in terms of new pending sales over these past ten years. New pending sales of detached homes improved by 4.2%, while attached homes improved by 16.8%.
- Only three counties posted fewer new pending sales during November 2019 over last year: Chantilly (20152) declining by 13.8%, Sterling (20165) by 18.2%, and Aldie (20105) by 19.4%.



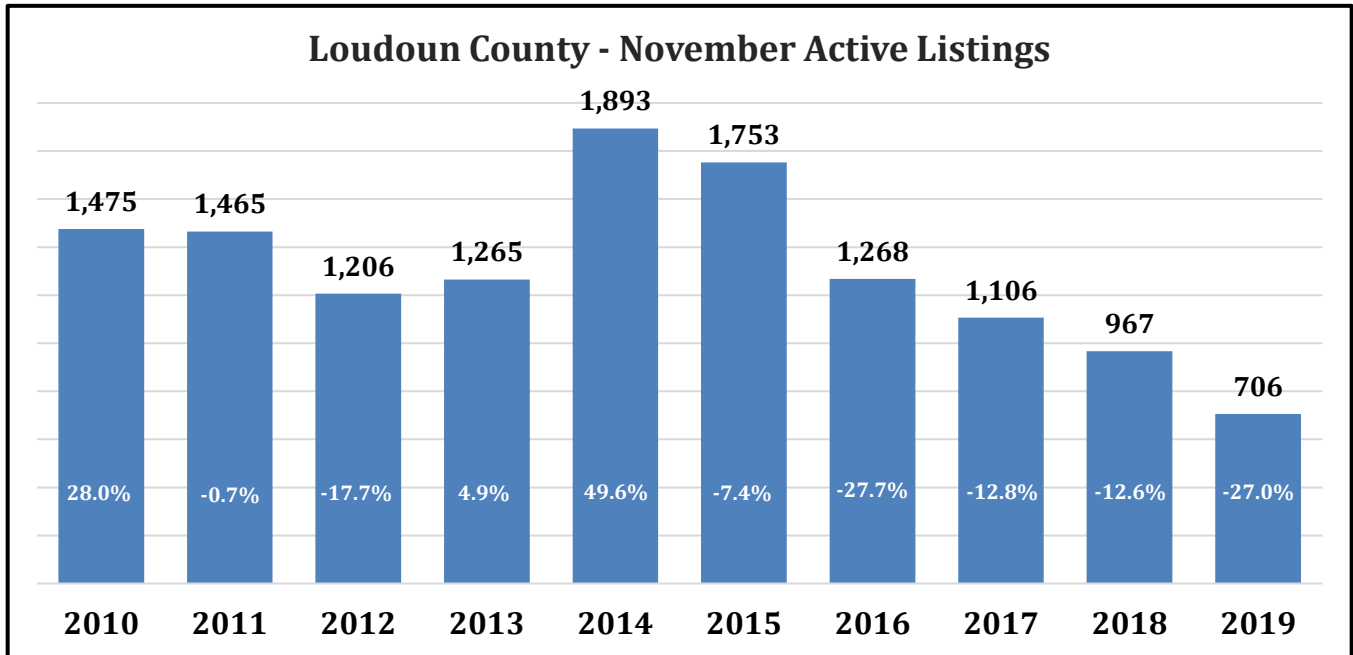
## New Listing Activity



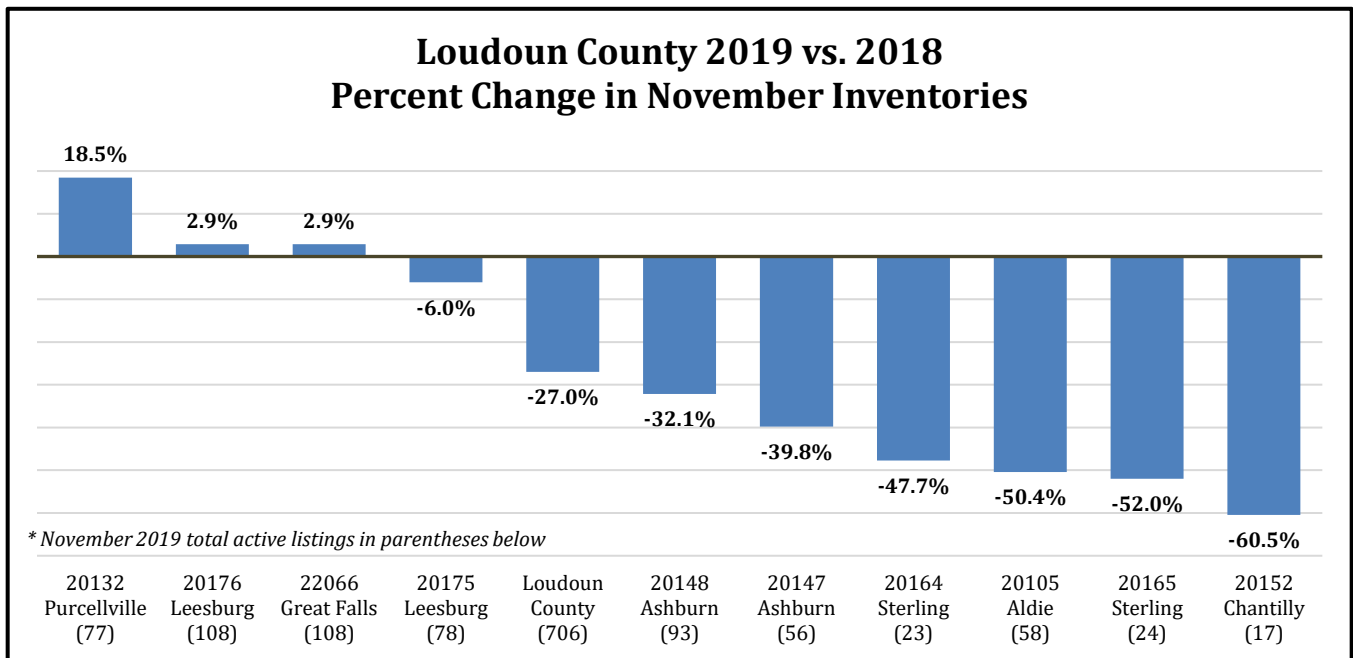
- Loudoun County's new listings last month, totaling 420 units, were only 5.4% fewer than the number of new listings in November 2018. Notably, new listings of attached homes, at 218 units, posted a comparative increase of 7.9% this November versus last year's total of 202. Additionally, the number of new listings in November 2019 was roughly on par with those in 2017, 2013, 2012, and 2010.
- Significant year-over-year increases in new listings occurred in Ashburn, where zip codes (20148) and (20147) posted 39.6% and 16.0% gains, respectively.



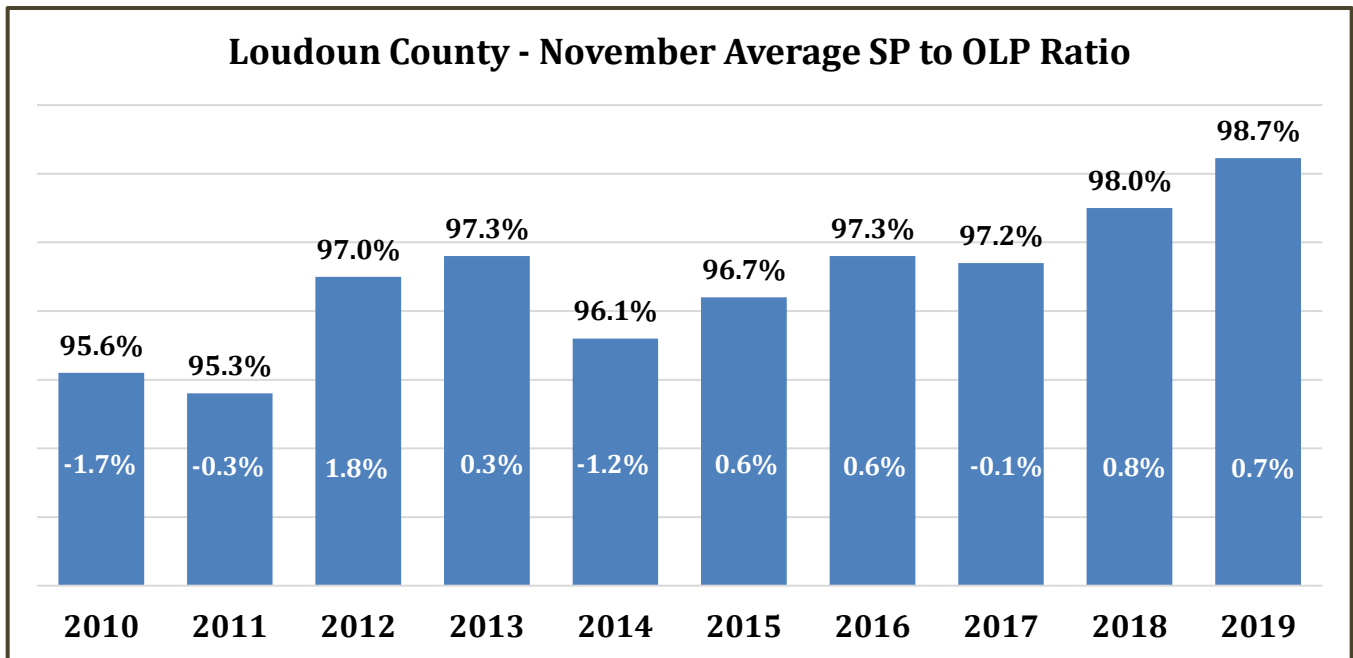
## Month's End Inventories



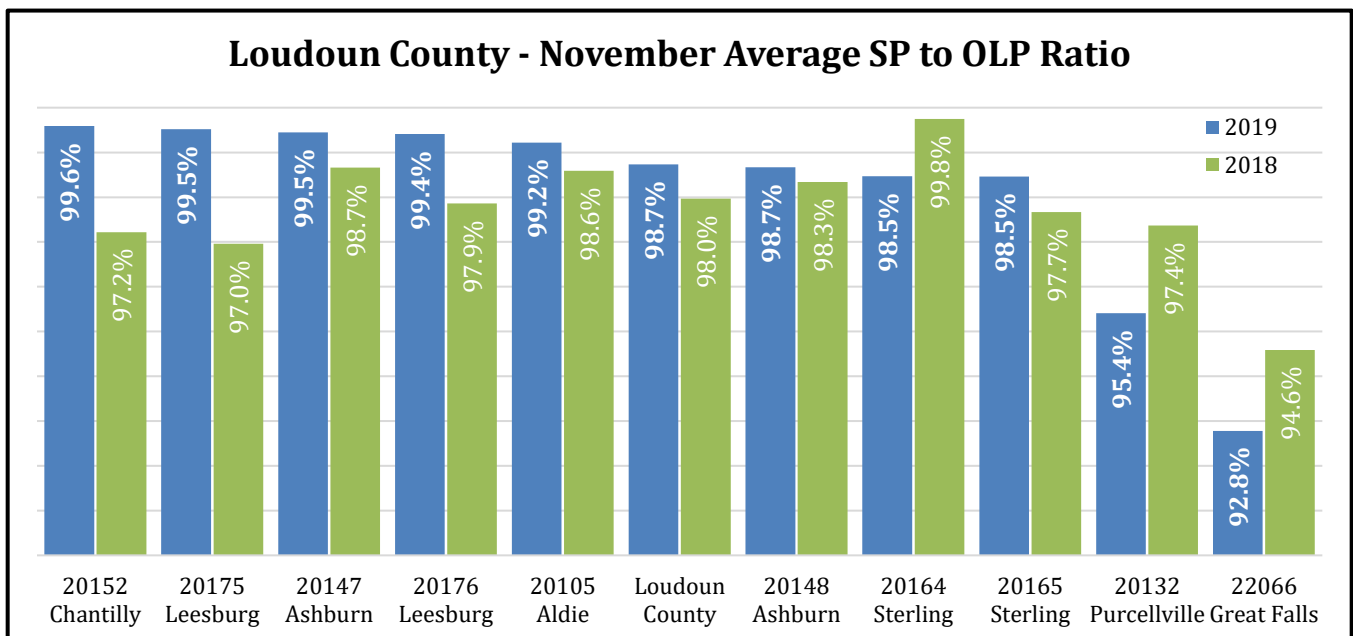
- As with the months of Aug-Oct 2019, Loudoun County's active listings at the close of November 2019 showed a five-year decline in inventory. November's inventory reflected a 62.7% decline since the 2014 inventory high of 1,893 and was 27.0% less than 2018's end-November inventory.
- Purcellville (20132) posted the only double-digit year over year positive change in housing inventory, with 18.5% more active listings in November 2019 than in 2018.



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

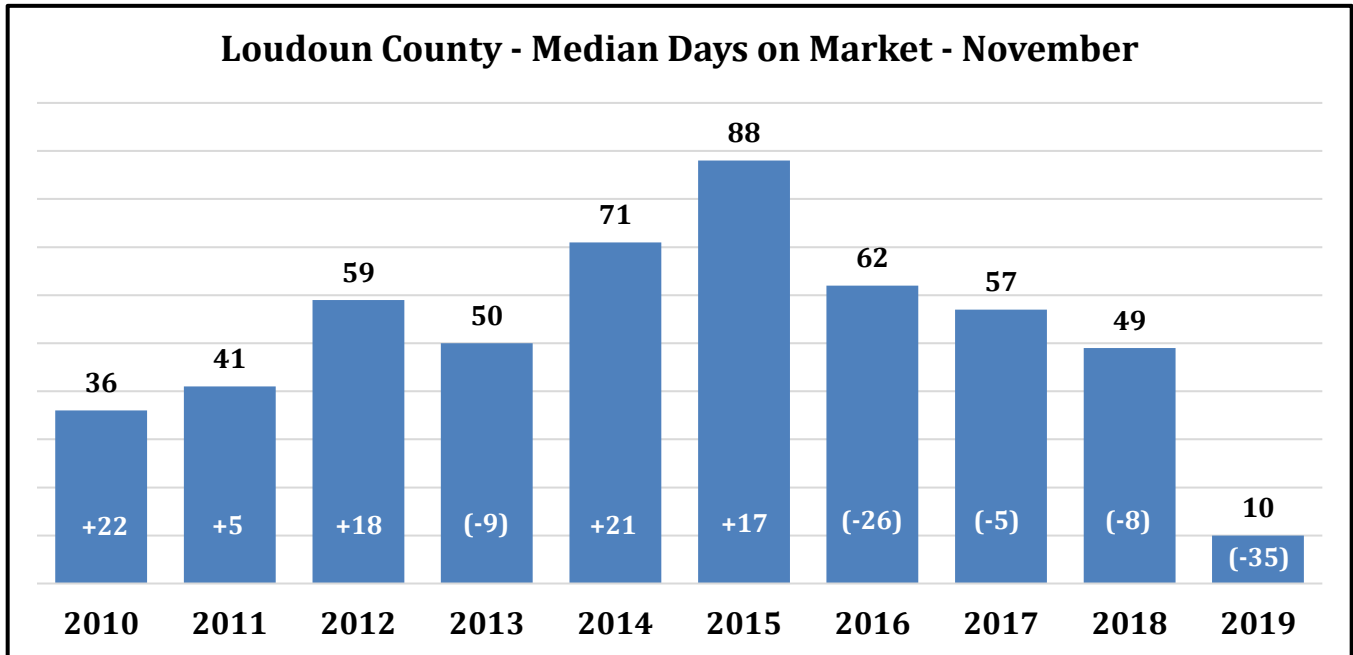


- The November 2019 Average SP to OLP ratio for Loudoun County marked a ten-year high, increasing over the 12-month period by 0.7% from 98.0% to 98.7%.
- Attached home sellers fared better than detached home sellers, in terms of minimizing the listing discount, at 0.9% compared against 1.8%, respectively. Overall, Loudoun County homes sold at a 1.3% listing discount in November 2019.
- Chantilly (20152), Leesburg (20175), Ashburn (20147), Leesburg (20176), and Aldie (20105) each ended the month with average SP to OLP ratio figures equal to or exceeding the Loudoun County Average SP to OLP Ratio of 98.7%.

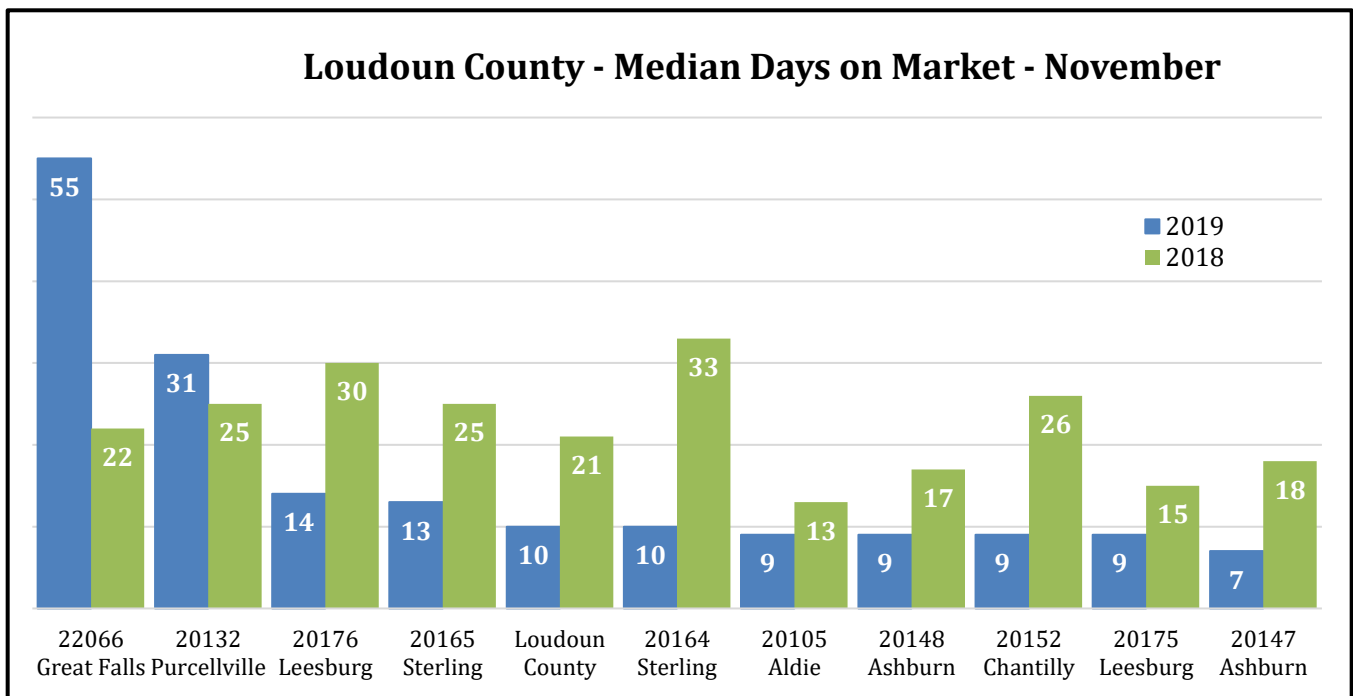




**Median Days-On-Market (DOM)**



- Loudoun County Median DOM metrics (above) reflect measurement changes by Bright MLS as of November 2018. Median DOM this past month decreased for both detached (-37.0%) and attached (-46.7%) homes since November 2018.
- Individual zip-code comparisons (below) reflect adjusted past-year metrics, according to the post-November 2018 measurement changes. Nine of eleven localities posted fewer Median DOM this year, compared against November 2018. Great Falls posted 55 median DOM this November, compared against 22 last year; likewise, Purcellville posted 31 last month, versus 25 last year.



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

**All Residential**

	<b>Nov-19</b>	<b>Oct-19</b>	<b>% M-O-M</b>	<b>Nov-18</b>	<b>% Y-O-Y</b>	<b>Nov-17</b>	<b>% Y-O-2Y</b>	<b>5-yr Avg</b>	<b>% Y-O-5Y</b>
Units Sold (Closed)	444	538	-17.47%	437	1.60%	467	-4.93%	440.0	0.91%
Median Sales Price (Closed)	\$485,750	\$495,000	-1.87%	\$485,000	0.15%	\$456,900	6.31%	\$458,330	5.98%
Pending Sales (New)	421	504	-16.47%	381	10.50%	405	3.95%	428.4	-1.73%
Active Listings	706	913	-22.67%	967	-26.99%	1,106	-36.17%	1160.0	-39.14%
New Listings	420	683	-38.51%	444	-5.41%	412	1.94%	459.0	-8.50%
Median DOM (Closed)	10	13	-23.08%	21	-52.38%	18	-44.44%	20.8	-51.92%
Listing Discount (Average)	1.3%	1.8%	-27.78%	2.0%	-35.00%	2.8%	-53.57%	2.6%	-50.00%
Avg SP to OLP Ratio	98.7%	98.2%	0.51%	98.0%	0.71%	97.2%	1.54%	97.4%	1.33%

**Detached**

	<b>Nov-19</b>	<b>Oct-19</b>	<b>% M-O-M</b>	<b>Nov-18</b>	<b>% Y-O-Y</b>	<b>Nov-17</b>	<b>% Y-O-2Y</b>	<b>5-yr Avg</b>	<b>% Y-O-5Y</b>
Units Sold (Closed)	189	244	-22.54%	211	-10.43%	251	-24.70%	210.0	-10.00%
Median Sales Price (Closed)	\$650,000	\$657,500	-1.14%	\$650,000	0.00%	\$609,900	6.57%	\$611,280	6.33%
Pending Sales (New)	198	224	-11.61%	190	4.21%	188	5.32%	202.8	-2.37%
Active Listings	466	580	-19.66%	660	-29.39%	760	-38.68%	798.2	-41.62%
New Listings	202	313	-35.46%	242	-16.53%	182	10.99%	240.4	-15.97%
Median DOM (Closed)	17	20	-15.00%	27	-37.04%	28	-39.29%	26.6	-36.09%
Listing Discount (Average)	1.8%	3.1%	-41.94%	2.7%	-33.33%	3.5%	-48.57%	3.1%	-41.94%
Avg SP to OLP Ratio	98.2%	96.9%	1.34%	97.3%	0.92%	96.5%	1.76%	96.9%	1.36%

**Attached**

	<b>Nov-19</b>	<b>Oct-19</b>	<b>% M-O-M</b>	<b>Nov-18</b>	<b>% Y-O-Y</b>	<b>Nov-17</b>	<b>% Y-O-2Y</b>	<b>5-yr Avg</b>	<b>% Y-O-5Y</b>
Units Sold (Closed)	255	294	-13.27%	226	12.83%	216	18.06%	230.0	10.87%
Median Sales Price (Closed)	\$420,000	\$417,000	0.72%	\$398,587	5.37%	\$386,500	8.67%	\$389,167	7.92%
Pending Sales (New)	223	280	-20.36%	191	16.75%	217	2.76%	225.6	-1.15%
Active Listings	240	333	-27.93%	306	-21.57%	346	-30.64%	361.6	-33.63%
New Listings	218	370	-41.08%	202	7.92%	230	-5.22%	218.6	-0.27%
Median DOM (Closed)	8	9	-11.11%	15	-46.67%	14	-42.86%	17.2	-53.49%
Listing Discount (Average)	0.9%	0.7%	28.57%	1.4%	-35.71%	2.0%	-55.00%	1.8%	-50.00%
Avg SP to OLP Ratio	99.1%	99.3%	-0.20%	98.6%	0.51%	98.0%	1.12%	98.2%	0.88%

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.