

DAAR LOUDOUN COUNTY MARKET INDICATORS REPORT

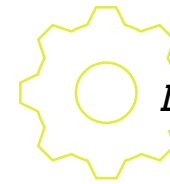
CUSTOM REPORT PREPARED BY
VIRGINIA REALTORS®

DAAR Market Indicators Report



Key Market Trends: May 2023

- Sales remained sluggish this month in Loudoun County.** In May, there were 510 sales in the County, down 29% from a year ago, which is 208 fewer sales. Most local markets had a dip in sales with Ashburn zip code 20148 experiencing the biggest drop with 35 fewer sales (-27.8%) and Leesburg zip code 20176 with 32 fewer sales than last year (-35.6%). Lovettsville zip code 20180 had a slight increase in sales activity with four more sales compared to a year earlier (+40.0%).
- In Loudoun County, pending sales decreased in May compared to last year, signaling continuation of slow market conditions.** There were 518 pending sales countywide this month, 195 fewer pending sales than the previous year, a 27.3% decline. Leesburg zip code 20176 had 35 fewer pending sales (-42.7%) and Chantilly zip code 20152 had 30 fewer pending sales compared to the same time a year ago (-42.3%).
- Prices in Loudoun County had a modest increase this month.** The median sales price was \$710,000 in May, up just 1.4% from the same time last year, a \$10,050 increase. The markets where prices gained the most were in Purcellville zip code 20132 (+22.0%), Leesburg zip code 20175 (+21.6%) and Chantilly zip code 20152 (+17.3%).
- Supply remains tight and fewer listings are on the market in Loudoun County compared to last year.** There were 347 active listings in Loudoun County at the end of May, 117 fewer listings than the year before (-25.2%). Listings fell in Ashburn zip code 20147 with 42 fewer listings (-60.0%) and in Sterling zip code 20164 down 13 listings from last year (-34.2%). Leesburg zip code 20175 had a slight uptick in active listing this month (+7.9%).



DAAR Market Dashboard

YoY Chg	May-23	Indicator
▼ -29.0%	510	Sales
▼ -27.3%	518	Pending Sales
▼ -34.5%	614	New Listings
▲ 3.7%	\$699,914	Median List Price
▲ 1.4%	\$710,000	Median Sales Price
▲ 1.1%	\$270	Median Price Per Square Foot
▼ -25.2%	\$407.4	Sold Dollar Volume (in millions)
▼ -1.6%	101.8%	Average Sold/Ask Price Ratio
▲ 79.2%	13	Average Days on Market
▼ -25.2%	347	Active Listings
▲ 12.5%	0.8	Months of Supply

INTEREST RATE TRACKER



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Consumers Should Consult with a REALTOR®. Buying or selling real estate, for a majority of consumers, is one of the most important decisions they will make. Choosing a real estate professional continues to be a vital part of this process.

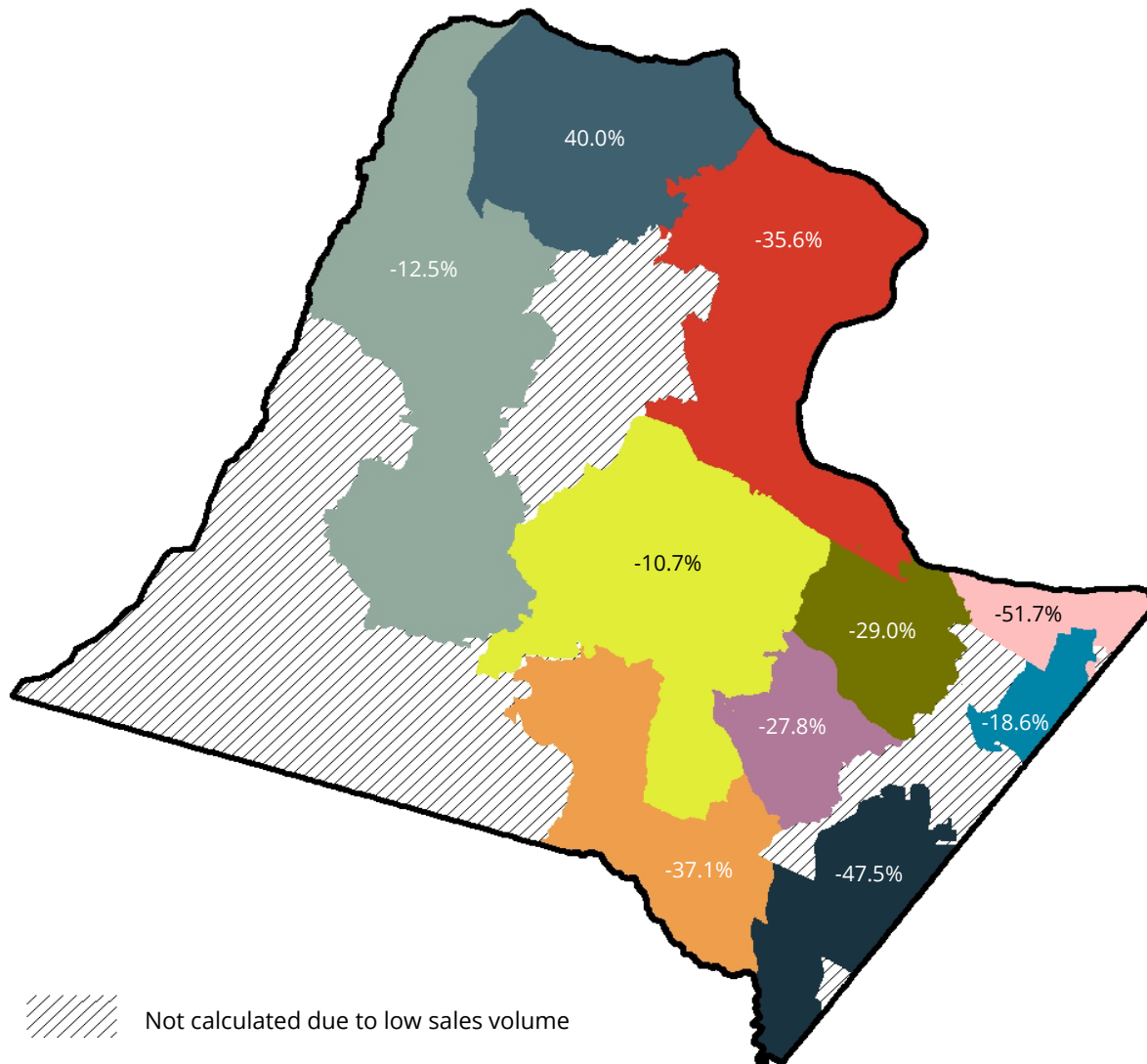
Identify a Professional to Manage the Procedure. REALTORS® are well-informed about critical factors that affect your specific market area – such as changes in market conditions, consumer attitudes and interest rates.

Are You Ready to Buy or Sell Real Estate?
Contact an experienced REALTOR®.

Data Note: The housing market data for all jurisdictions in Virginia was re-benchmarked in November 2021. Please note that Market Indicator Reports released prior to November 2021 were produced using the prior data vintage and may not tie to reports that use the current data set for some metrics. We recommend using the current reports for historical comparative analysis.



Market Activity - DAAR Footprint



Zip Code	Home Sales		% Chg
	May-22	May-23	
20105 Aldie	70	44	-37.1%
20132 Purcellville	32	28	-12.5%
20147 Ashburn	107	76	-29.0%
20148 Ashburn	126	91	-27.8%
20152 Chantilly	59	31	-47.5%
20164 Sterling	59	48	-18.6%
20165 Sterling	60	29	-51.7%
20175 Leesburg	56	50	-10.7%
20176 Leesburg	90	58	-35.6%
20180 Lovettsville	10	14	40.0%

Total Market Overview



Key Metrics	2-year Trends		May-22	May-23	YoY Chg	2022 YTD	2023 YTD	YoY Chg
	May-21	May-23						
Sales			718	510	-29.0%	2,604	1,795	-31.1%
Pending Sales			713	518	-27.3%	2,982	2,109	-29.3%
New Listings			937	614	-34.5%	3,745	2,625	-29.9%
Median List Price			\$674,900	\$699,914	3.7%	\$650,000	\$680,000	4.6%
Median Sales Price			\$699,950	\$710,000	1.4%	\$681,000	\$692,500	1.7%
Median Price Per Square Foot			\$267	\$270	1.1%	\$264	\$263	-0.4%
Sold Dollar Volume (in millions)			\$544.4	\$407.4	-25.2%	\$1,969.1	\$1,383.9	-29.7%
Average Sold/Ask Price Ratio			103.5%	101.8%	-1.6%	103.6%	101.1%	-2.4%
Average Days on Market			7	13	79.2%	10	22	125.1%
Active Listings			464	347	-25.2%	n/a	n/a	n/a
Months of Supply			0.7	0.8	12.5%	n/a	n/a	n/a

Source: Virginia REALTORS®, data accessed June 15, 2023

Single-Family Detached Market Overview



Key Metrics	2-year Trends		May-22	May-23	YoY Chg	2022 YTD	2023 YTD	YoY Chg
	May-21	May-23						
Sales			321	261	-18.7%	1,210	861	-28.8%
Pending Sales			374	241	-35.6%	1,421	997	-29.8%
New Listings			486	312	-35.8%	1,832	1,337	-27.0%
Median List Price			\$899,999	\$900,000	0.0%	\$875,000	\$899,000	2.7%
Median Sales Price			\$950,000	\$930,000	-2.1%	\$921,000	\$910,000	-1.2%
Median Price Per Square Foot			\$254	\$259	2.2%	\$254	\$252	-0.5%
Sold Dollar Volume (in millions)			\$314.7	\$260.7	-17.2%	\$1,189.5	\$852.8	-28.3%
Average Sold/Ask Price Ratio			104.0%	101.5%	-2.4%	104.0%	101.2%	-2.7%
Average Days on Market			6	14	122.7%	9	22	132.7%
Active Listings			242	225	-7.0%	n/a	n/a	n/a
Months of Supply			0.8	1.1	36.1%	n/a	n/a	n/a

Source: Virginia REALTORS®, data accessed June 15, 2023

Townhome & Condo Market Overview



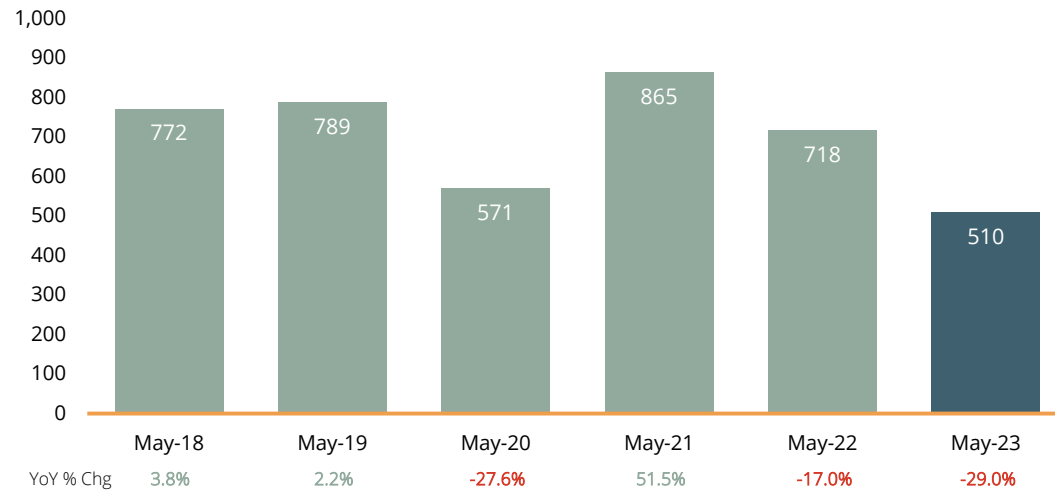
Key Metrics	2-year Trends		May-22	May-23	YoY Chg	2022 YTD	2023 YTD	YoY Chg
	May-21	May-23						
Sales			397	249	-37.3%	1,394	934	-33.0%
Pending Sales			339	277	-18.3%	1,561	1,112	-28.8%
New Listings			451	302	-33.0%	1,913	1,288	-32.7%
Median List Price			\$549,990	\$569,000	3.5%	\$525,000	\$545,000	3.8%
Median Sales Price			\$562,500	\$580,000	3.1%	\$551,000	\$555,000	0.7%
Median Price Per Square Foot			\$277	\$278	0.5%	\$271	\$271	0.0%
Sold Dollar Volume (in millions)			\$229.7	\$146.7	-36.1%	\$779.6	\$531.1	-31.9%
Average Sold/Ask Price Ratio			103.1%	102.2%	-0.9%	103.3%	101.1%	-2.2%
Average Days on Market			8	11	43.8%	10	21	118.6%
Active Listings			222	122	-45.0%	n/a	n/a	n/a
Months of Supply			0.6	0.5	-15.3%	n/a	n/a	n/a

Source: Virginia REALTORS®, data accessed June 15, 2023

Sales



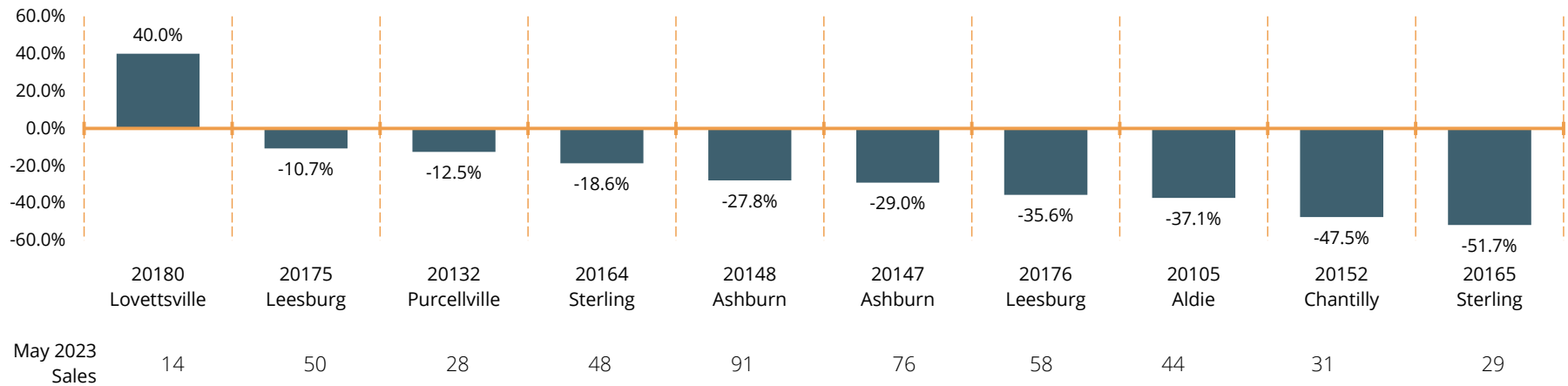
Loudoun County



Month	Single-Family Detached	YoY Chg	Townhome & Condo	YoY Chg
Jun-22	354	-29.2%	349	-24.0%
Jul-22	267	-33.9%	281	-39.8%
Aug-22	257	-31.6%	291	-34.3%
Sep-22	228	-29.4%	244	-40.6%
Oct-22	192	-33.3%	222	-39.3%
Nov-22	160	-42.0%	169	-52.7%
Dec-22	145	-45.3%	187	-33.5%
Jan-23	85	-32.5%	111	-33.5%
Feb-23	121	-21.9%	160	-24.9%
Mar-23	190	-31.4%	186	-38.4%
Apr-23	204	-38.4%	228	-27.6%
May-23	261	-18.7%	249	-37.3%
12-month Avg	205	-32.3%	223	-35.9%

Zip Code

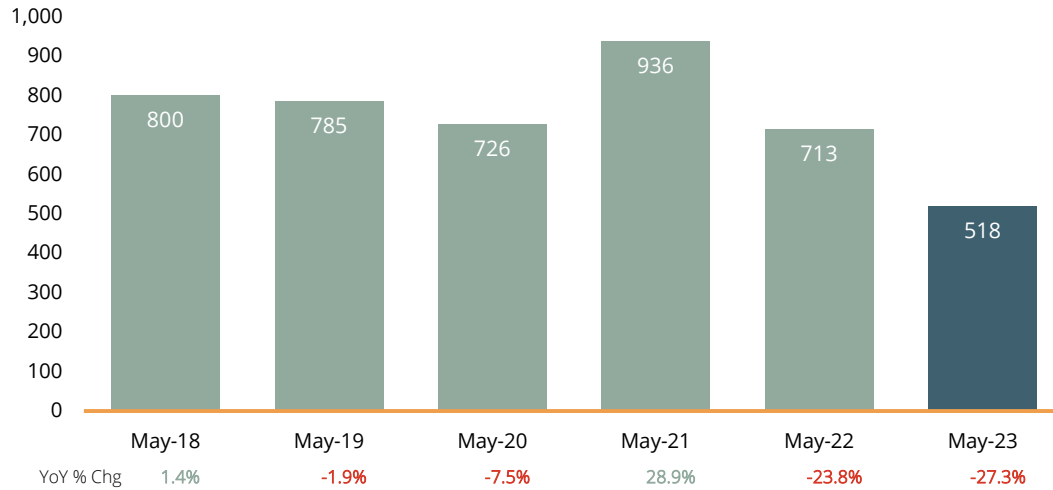
% Change in Sales
May-22 to May-23



Pending Sales



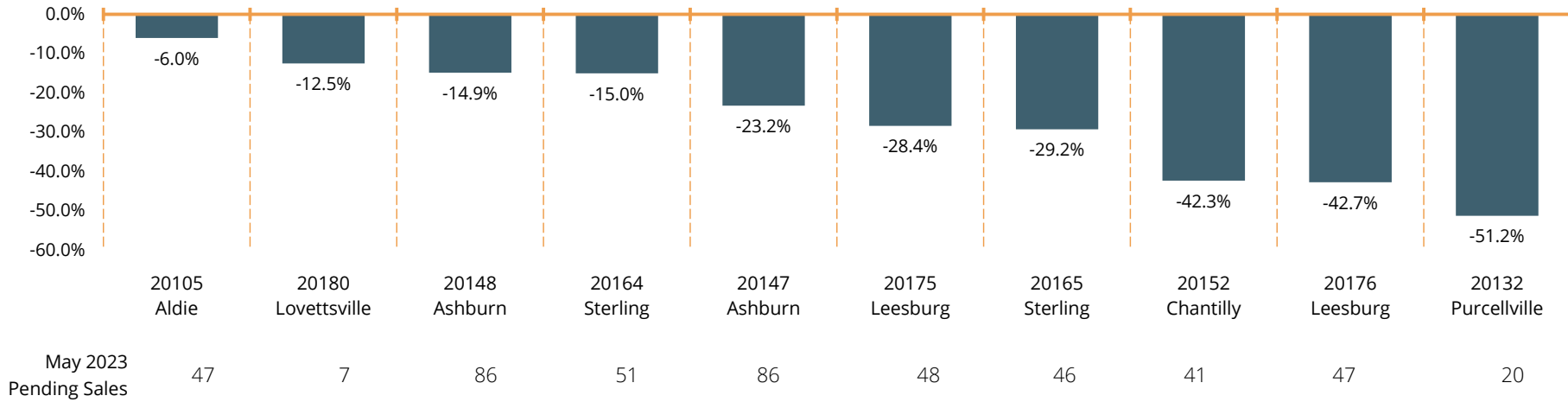
Loudoun County



Month	Single-Family Detached	YoY Chg	Townhome & Condo	YoY Chg
Jun-22	273	-32.9%	324	-28.3%
Jul-22	220	-37.5%	240	-44.6%
Aug-22	242	-27.5%	270	-33.3%
Sep-22	201	-24.7%	206	-44.3%
Oct-22	154	-42.8%	191	-49.3%
Nov-22	125	-42.4%	163	-34.8%
Dec-22	91	-32.6%	128	-28.9%
Jan-23	133	-14.2%	170	-24.4%
Feb-23	159	-37.2%	181	-29.0%
Mar-23	236	-26.9%	225	-31.8%
Apr-23	228	-27.8%	259	-37.1%
May-23	241	-35.6%	277	-18.3%
12-month Avg	192	-32.3%	220	-34.6%

Zip Code

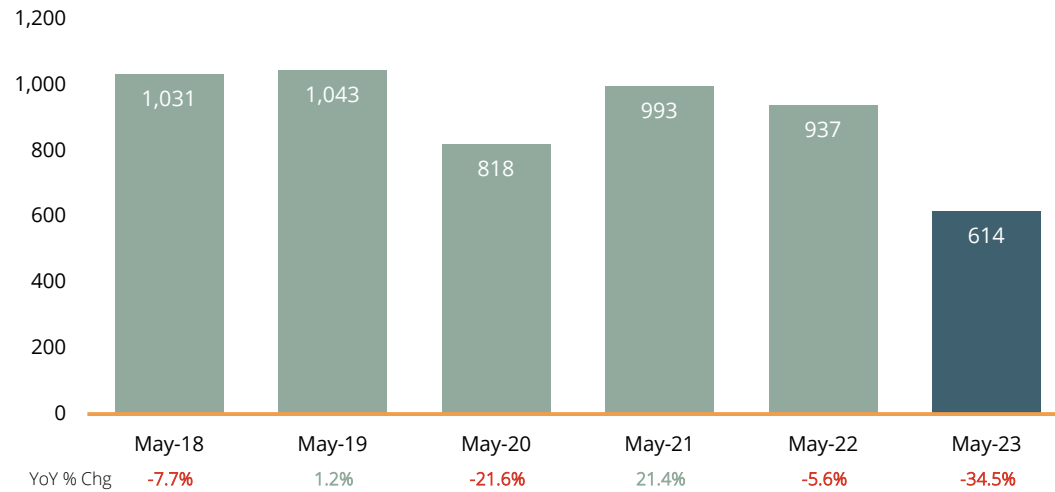
% Change in Pending Sales
May-22 to May-23



New Listings



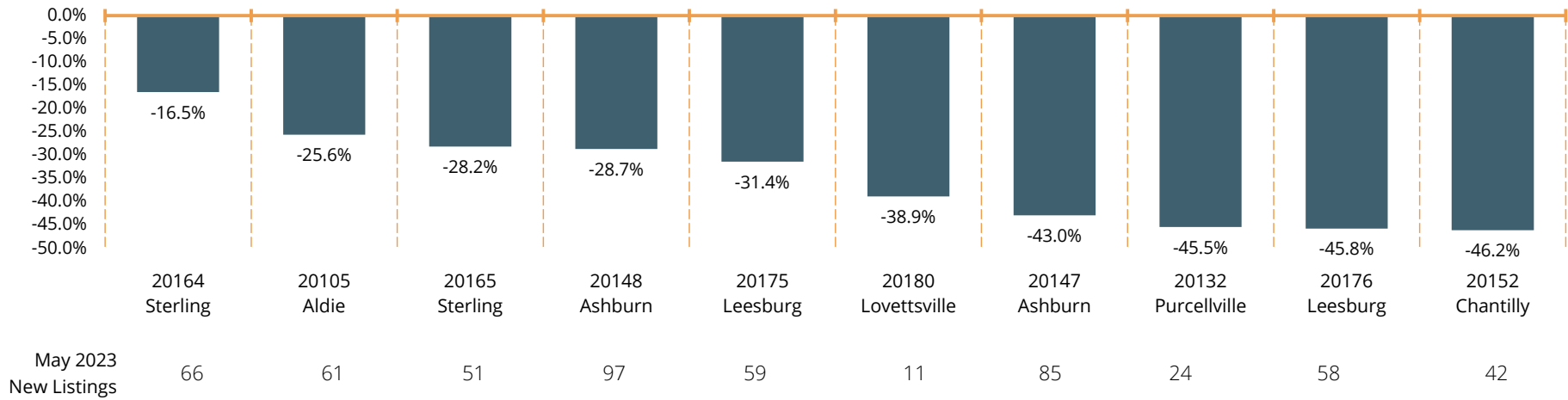
Loudoun County



Month	Single-Family		Townhome & Condo	
	Detached	YoY Chg		YoY Chg
Jun-22	465	-7.0%	527	-4.0%
Jul-22	371	-21.4%	382	-36.7%
Aug-22	301	-15.4%	339	-23.3%
Sep-22	291	-16.6%	338	-25.6%
Oct-22	242	-25.5%	285	-19.5%
Nov-22	195	-4.9%	198	-18.9%
Dec-22	112	-36.4%	145	-31.3%
Jan-23	196	-1.0%	195	-19.4%
Feb-23	192	-32.9%	213	-29.2%
Mar-23	343	-18.5%	284	-31.9%
Apr-23	294	-33.3%	294	-41.4%
May-23	312	-35.8%	302	-33.0%
12-month Avg	276	-21.4%	292	-26.6%

Zip Code

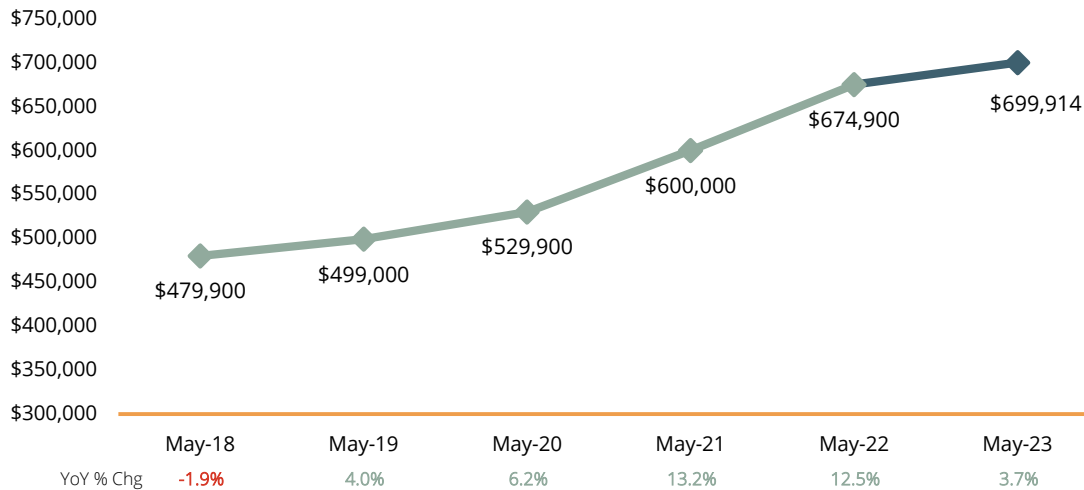
% Change in New Listings
May-22 to May-23



Median List Price



Loudoun County

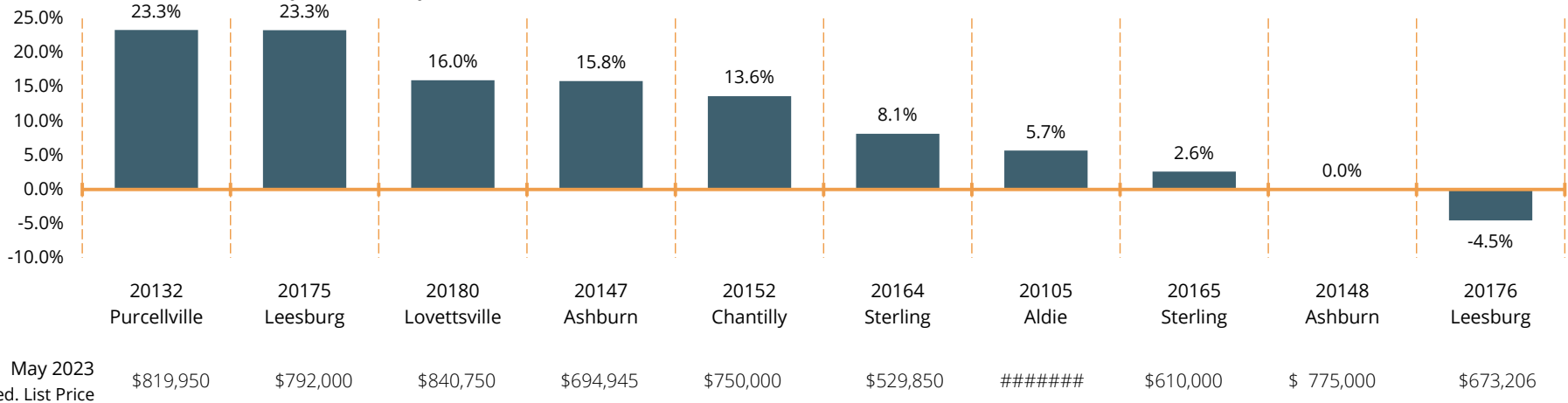


Month	Single-Family		Townhome & Condo	
	Detached	YoY Chg		YoY Chg
Jun-22	\$899,000	9.7%	\$549,990	10.0%
Jul-22	\$899,995	12.5%	\$550,000	10.0%
Aug-22	\$879,000	9.9%	\$550,000	11.1%
Sep-22	\$824,995	3.1%	\$539,495	7.9%
Oct-22	\$899,900	10.1%	\$552,523	7.8%
Nov-22	\$875,000	9.4%	\$540,000	8.4%
Dec-22	\$825,000	-1.2%	\$529,900	6.0%
Jan-23	\$890,000	4.7%	\$509,000	6.0%
Feb-23	\$850,000	1.2%	\$562,500	9.0%
Mar-23	\$919,000	5.0%	\$522,975	1.2%
Apr-23	\$895,000	5.3%	\$545,000	0.9%
May-23	\$900,000	0.0%	\$569,000	3.5%
12-month Avg	\$879,741	5.7%	\$543,365	6.7%

Zip Code

% Change in Median List Price

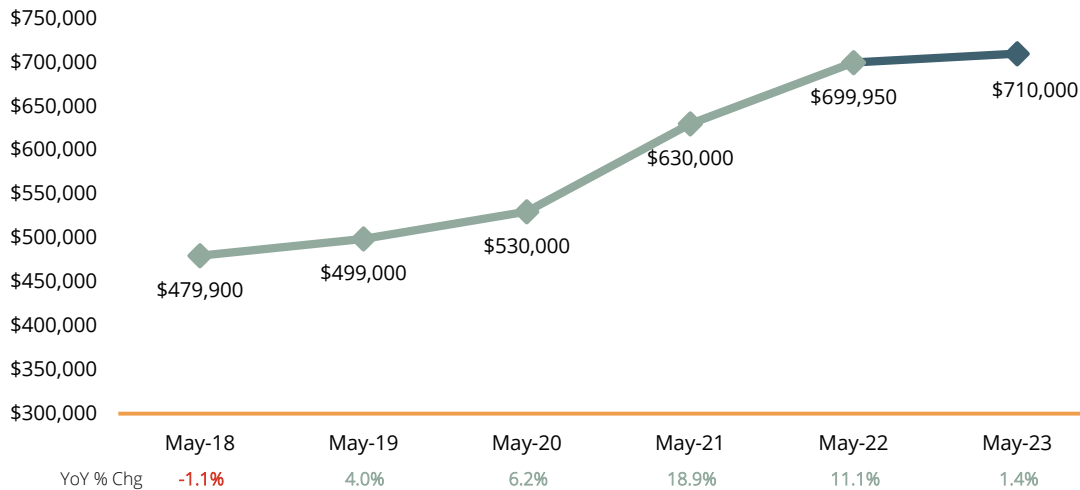
May-22 to May-23



Median Sales Price



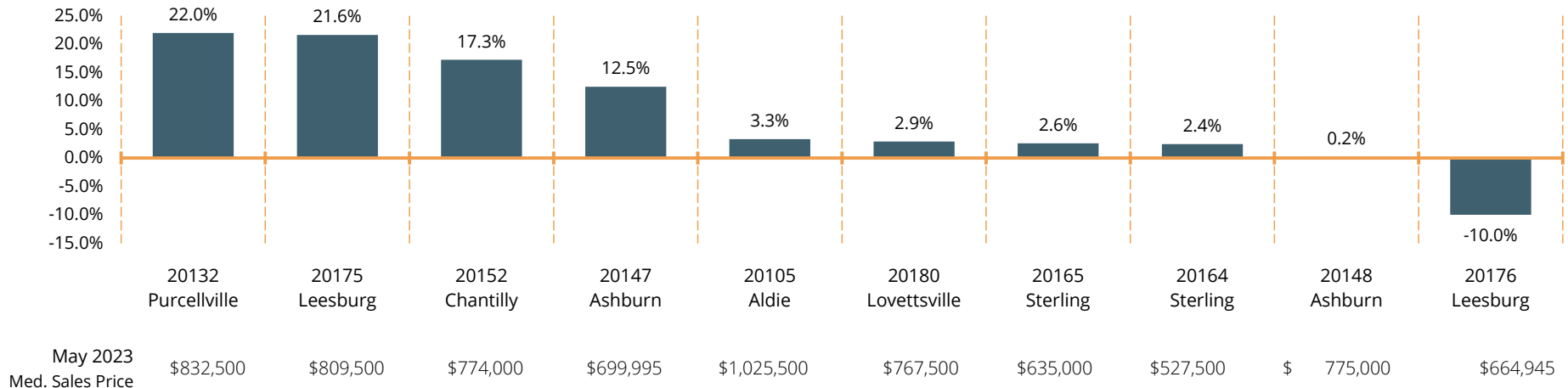
Loudoun County



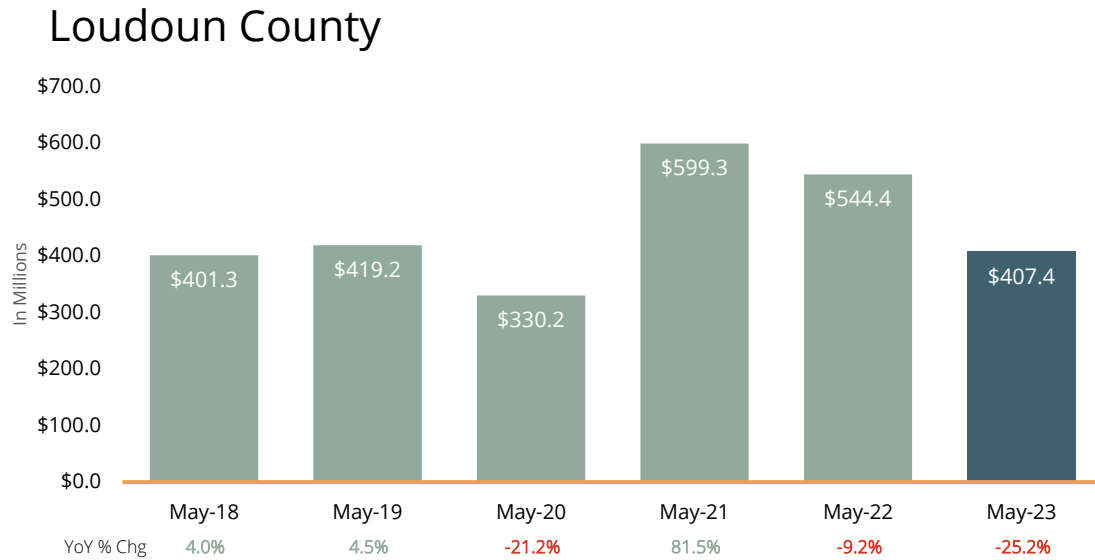
Month	Single-Family		Townhome & Condo	
	Detached	YoY Chg		YoY Chg
Jun-22	\$917,500	6.8%	\$555,000	6.7%
Jul-22	\$902,000	9.7%	\$555,000	6.1%
Aug-22	\$875,000	6.1%	\$550,000	10.0%
Sep-22	\$822,500	0.3%	\$532,450	6.5%
Oct-22	\$889,950	7.9%	\$545,000	5.3%
Nov-22	\$862,500	5.6%	\$532,990	6.6%
Dec-22	\$800,000	-5.9%	\$525,000	5.0%
Jan-23	\$880,000	0.2%	\$513,000	5.8%
Feb-23	\$850,000	-1.7%	\$565,000	5.5%
Mar-23	\$926,250	1.2%	\$524,975	-5.2%
Apr-23	\$906,884	-0.3%	\$555,000	-2.6%
May-23	\$930,000	-2.1%	\$580,000	3.1%
12-month Avg	\$880,215	2.2%	\$544,451	4.2%

Zip Code

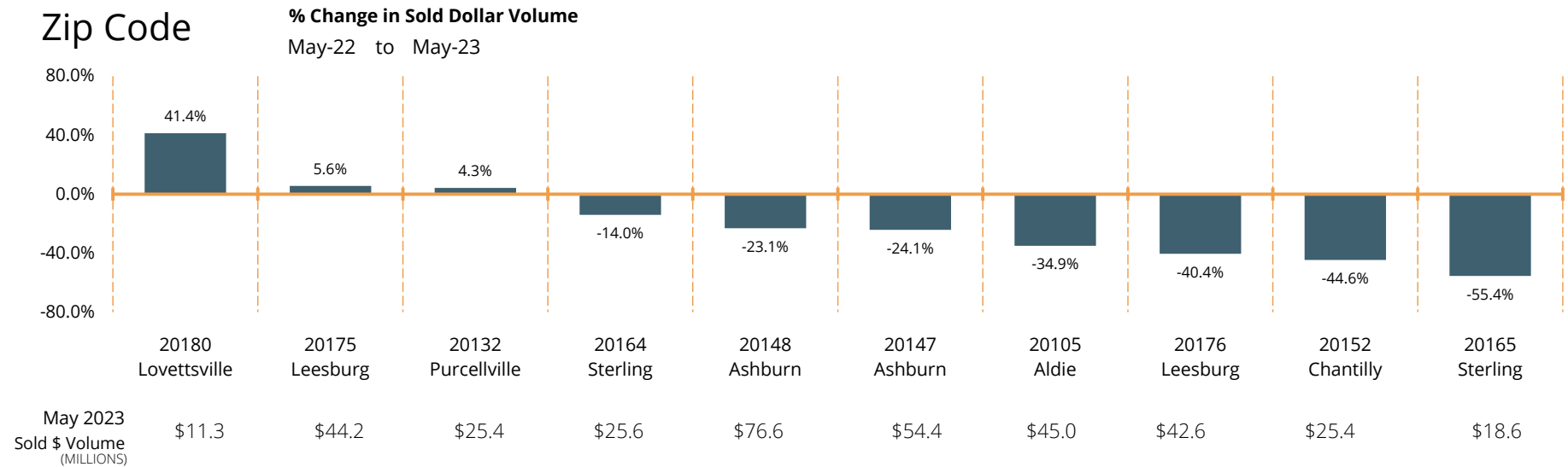
% Change in Median Sales Price
May-22 to May-23



Sold Dollar Volume (in millions)



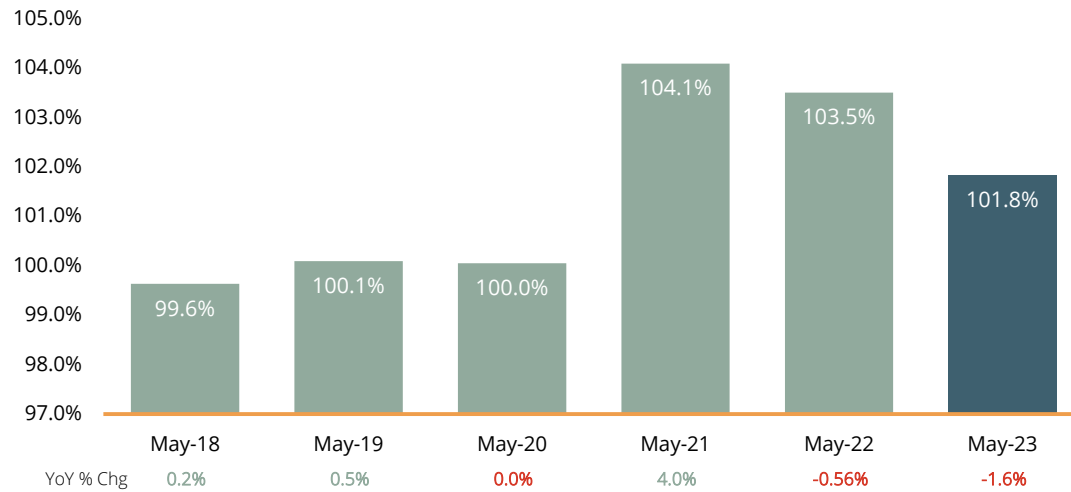
Month	Single-Family Detached	YoY Chg	Townhome & Condo	YoY Chg
Jun-22	\$345.0	-22.2%	\$200.3	-17.5%
Jul-22	\$263.8	-23.4%	\$157.7	-35.6%
Aug-22	\$234.9	-28.5%	\$166.1	-26.2%
Sep-22	\$204.9	-28.6%	\$132.2	-35.7%
Oct-22	\$189.2	-25.7%	\$127.3	-32.4%
Nov-22	\$156.2	-34.5%	\$92.4	-49.5%
Dec-22	\$128.7	-45.8%	\$99.2	-32.6%
Jan-23	\$88.1	-28.2%	\$60.2	-27.2%
Feb-23	\$116.2	-24.6%	\$91.4	-20.9%
Mar-23	\$190.0	-28.8%	\$103.0	-38.9%
Apr-23	\$197.8	-40.2%	\$129.7	-29.1%
May-23	\$260.7	-17.2%	\$146.7	-36.1%
12-month Avg	\$198.0	-28.5%	\$125.5	-32.1%



Average Sold to Ask Price Ratio



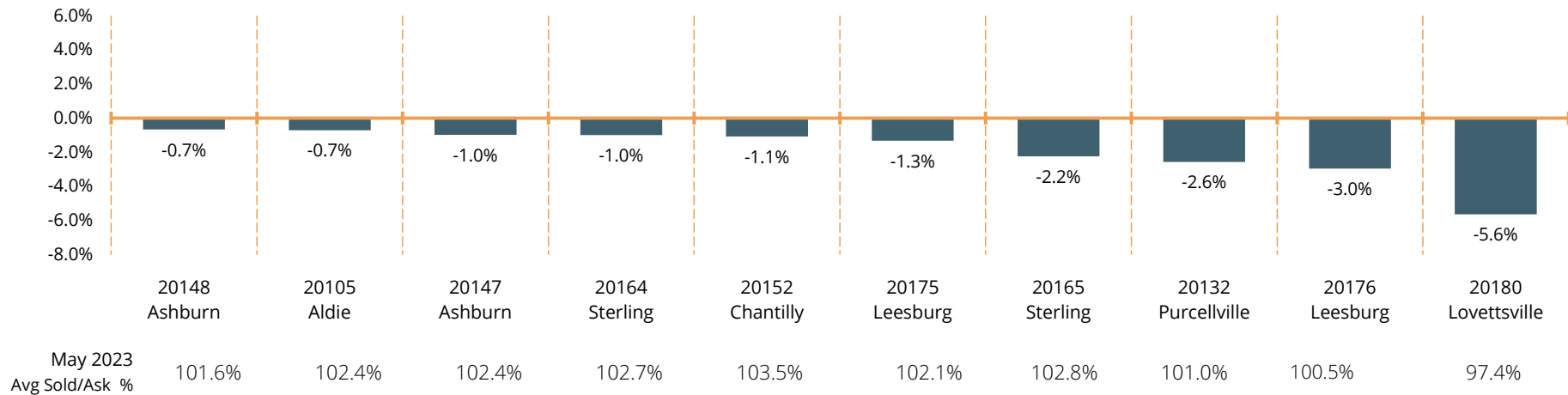
Loudoun County



Month	Single-Family	YoY Chg	Townhome	YoY Chg
	Detached		& Condo	
Jun-22	102.1%	-1.7%	102.0%	-1.1%
Jul-22	100.7%	-1.9%	100.5%	-1.7%
Aug-22	99.5%	-2.3%	99.5%	-1.7%
Sep-22	100.6%	-0.5%	99.5%	-1.2%
Oct-22	99.4%	-2.0%	99.6%	-0.9%
Nov-22	99.1%	-2.5%	99.2%	-1.3%
Dec-22	99.0%	-2.5%	99.2%	-1.3%
Jan-23	98.8%	-3.0%	99.3%	-1.9%
Feb-23	99.7%	-3.7%	100.3%	-2.3%
Mar-23	100.9%	-3.5%	100.6%	-3.7%
Apr-23	102.8%	-2.1%	101.8%	-2.4%
May-23	101.5%	-2.4%	102.2%	-0.9%
12-month Avg	100.4%	-2.4%	100.3%	-1.7%

Zip Code

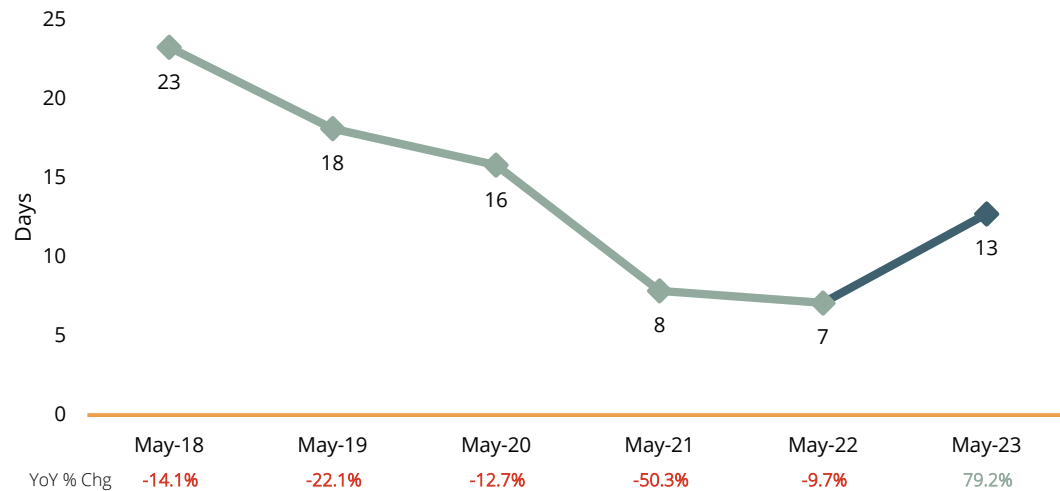
% Change in Average Sold to Ask Price Ratio
May-22 to May-23



Average Days on Market



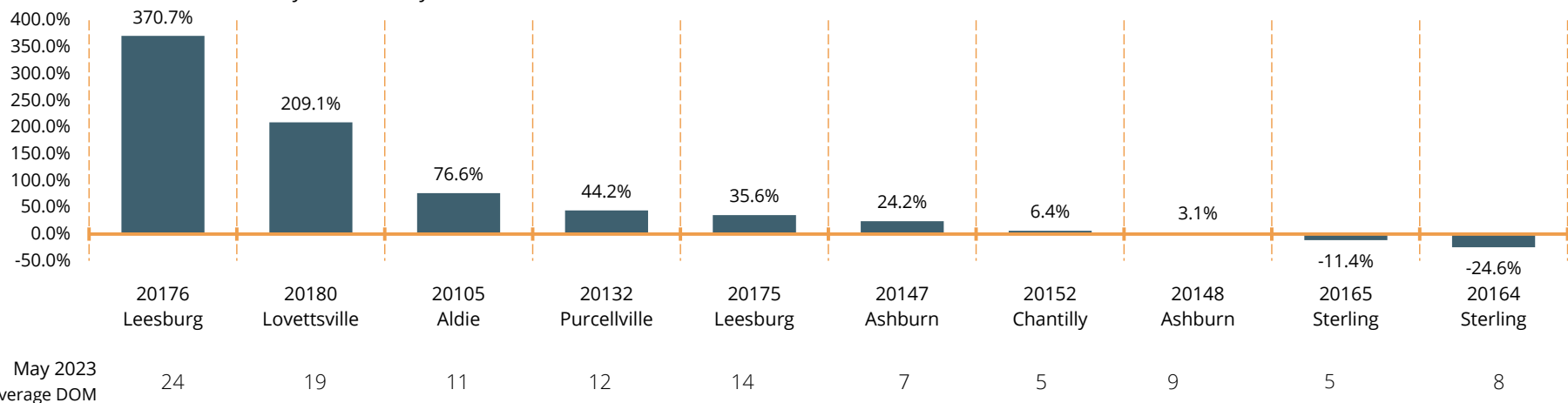
Loudoun County



Month	Single-Family	YoY Chg	Townhome	YoY Chg
	Detached		& Condo	
Jun-22	8	-29.4%	8	10.9%
Jul-22	13	59.9%	13	42.1%
Aug-22	17	20.6%	19	58.1%
Sep-22	29	66.7%	22	55.1%
Oct-22	26	92.2%	24	57.3%
Nov-22	28	115.0%	27	64.8%
Dec-22	30	33.8%	32	71.0%
Jan-23	40	157.6%	35	128.5%
Feb-23	36	147.0%	30	87.9%
Mar-23	23	153.1%	20	139.1%
Apr-23	14	73.9%	19	160.7%
May-23	14	122.7%	11	43.8%
12-month Avg	23	81.2%	22	76.2%

Zip Code

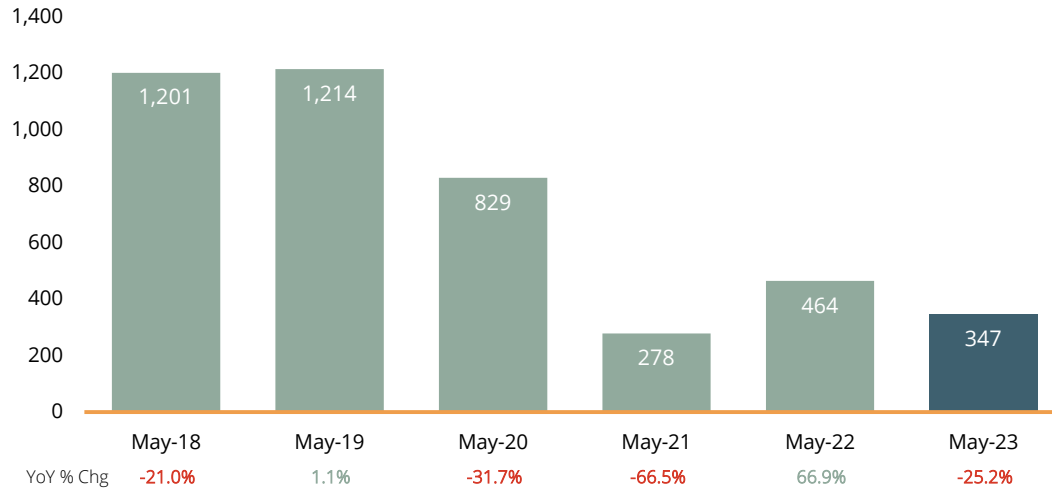
% Change in Average Days on Market
May-22 to May-23



Active Listings



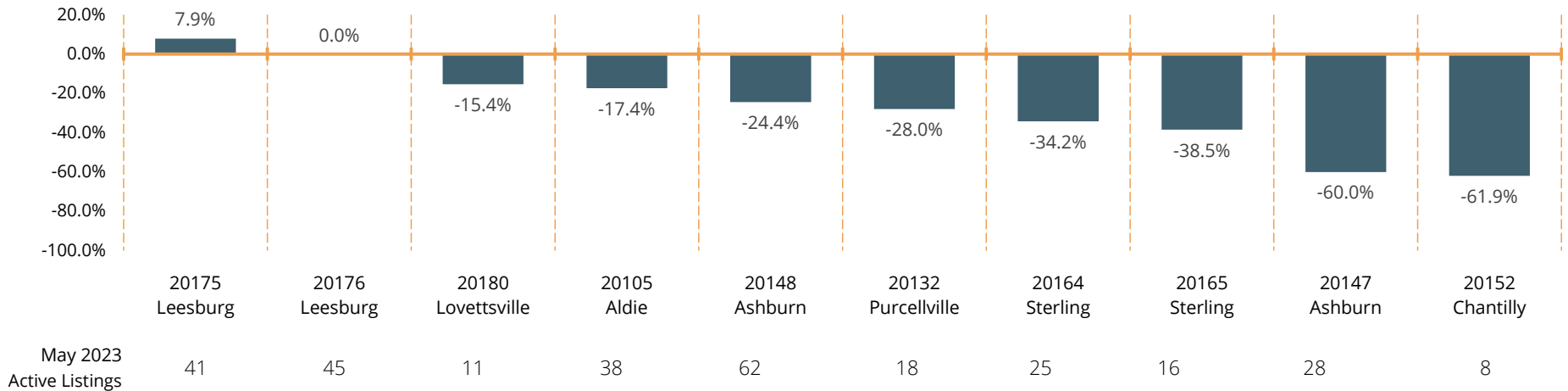
Loudoun County



Month	Single-Family		Townhome & Condo	
	Detached	YoY Chg	& Condo	YoY Chg
Jun-22	326	82.1%	329	54.5%
Jul-22	381	42.2%	350	4.5%
Aug-22	346	47.2%	294	-5.8%
Sep-22	328	35.0%	332	8.1%
Oct-22	316	33.9%	306	66.3%
Nov-22	261	74.0%	243	107.7%
Dec-22	184	93.7%	169	67.3%
Jan-23	178	114.5%	146	87.2%
Feb-23	166	102.4%	135	58.8%
Mar-23	207	55.6%	148	19.4%
Apr-23	227	10.7%	154	-6.7%
May-23	225	-7.0%	122	-45.0%
12-month Avg	262	46.2%	227	21.6%

Zip Code

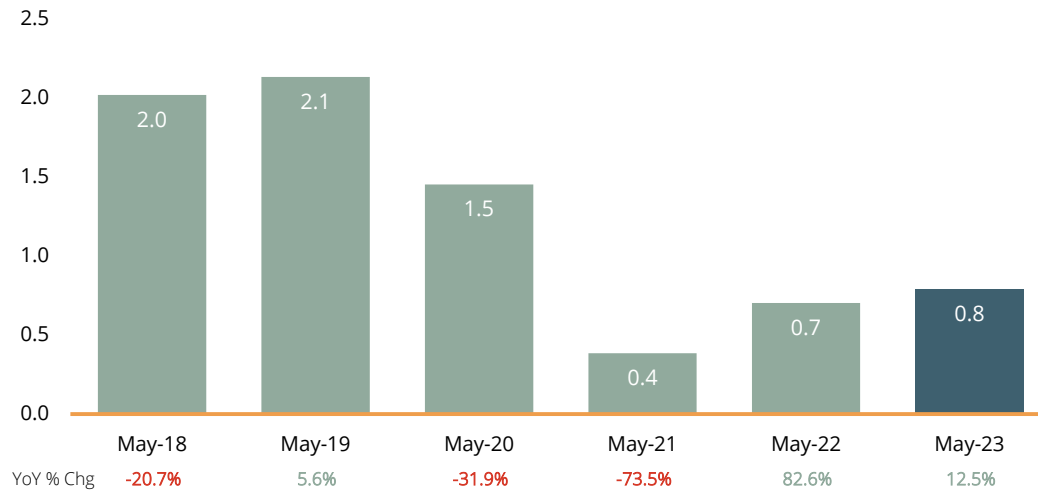
% Change in Active Listings
May-22 to May-23



Months Supply



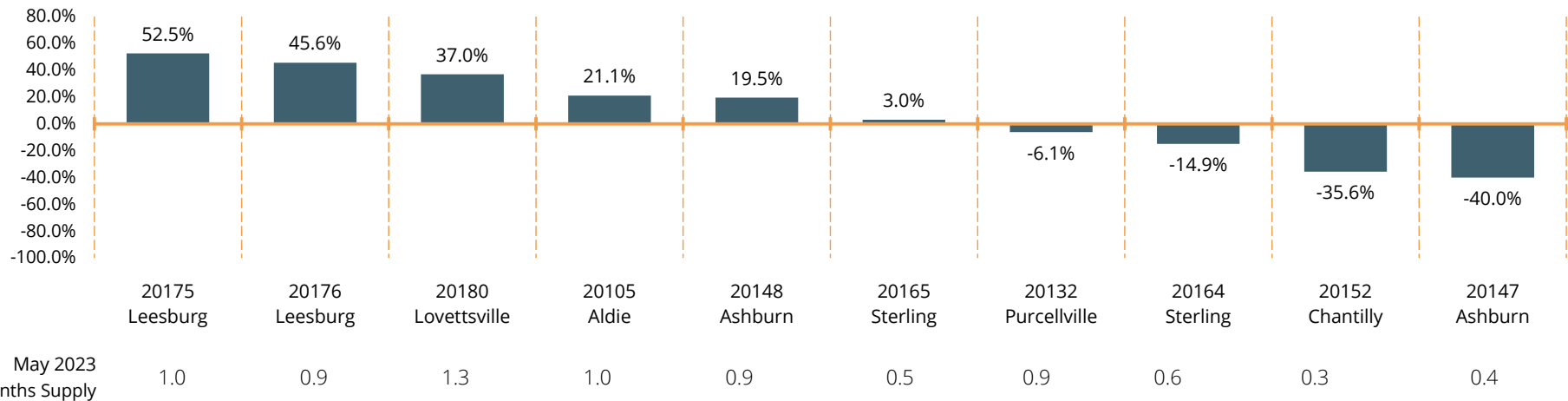
Loudoun County



Month	Single-Family	YoY Chg	Townhome	YoY Chg
	Detached		& Condo	
Jun-22	1.1	118.0%	1.0	73.2%
Jul-22	1.3	75.3%	1.1	23.4%
Aug-22	1.3	87.4%	0.9	16.3%
Sep-22	1.2	73.8%	1.1	39.0%
Oct-22	1.2	74.8%	1.1	119.5%
Nov-22	1.0	132.8%	0.9	191.8%
Dec-22	0.8	168.5%	0.6	137.6%
Jan-23	0.7	194.9%	0.6	167.8%
Feb-23	0.7	179.2%	0.5	130.3%
Mar-23	0.9	121.5%	0.6	77.9%
Apr-23	1.1	62.4%	0.6	37.9%
May-23	1.1	36.1%	0.5	-15.3%
12-month Avg	1.0	93.6%	0.8	60.0%

Zip Code

% Change in Months of Supply
May-22 to May-23



Area Overview



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	May-22	May-23	% chg	May-22	May-23	% chg	May-22	May-23	% chg	May-22	May-23	% chg	May-22	May-23	% chg
Loudoun County	937	614	-34.5%	718	510	-29.0%	\$699,950	\$710,000	1.4%	464	347	-25.2%	0.7	0.8	12.5%
20105	82	61	-25.6%	70	44	-37.1%	\$992,500	\$1,025,500	3.3%	46	38	-17.4%	0.8	1.0	21.1%
20132	44	24	-45.5%	32	28	-12.5%	\$682,500	\$832,500	22.0%	25	18	-28.0%	0.9	0.9	-6.1%
20147	149	85	-43.0%	107	76	-29.0%	\$622,000	\$699,995	12.5%	70	28	-60.0%	0.7	0.4	-40.0%
20148	136	97	-28.7%	126	91	-27.8%	\$773,500	\$775,000	0.2%	82	62	-24.4%	0.7	0.9	19.5%
20152	78	42	-46.2%	59	31	-47.5%	\$660,000	\$774,000	17.3%	21	8	-61.9%	0.4	0.3	-35.6%
20164	79	66	-16.5%	59	48	-18.6%	\$515,000	\$527,500	2.4%	38	25	-34.2%	0.7	0.6	-14.9%
20165	71	51	-28.2%	60	29	-51.7%	\$619,000	\$635,000	2.6%	26	16	-38.5%	0.5	0.5	3.0%
20175	86	59	-31.4%	56	50	-10.7%	\$665,500	\$809,500	21.6%	38	41	7.9%	0.7	1.0	52.5%
20176	107	58	-45.8%	90	58	-35.6%	\$738,500	\$664,945	-10.0%	45	45	0.0%	0.6	0.9	45.6%
20180	18	11	-38.9%	10	14	40.0%	\$746,000	\$767,500	2.9%	13	11	-15.4%	0.9	1.3	37.0%



The Virginia REALTORS® association is the largest professional trade association in Virginia, representing 35,000 REALTORS® engaged in the residential and commercial real estate business. The Virginia REALTORS® association serves as the advocate for homeownership and private property rights and represents the interests of real estate professionals and property owners in the Commonwealth of Virginia.

NOTE: The term REALTOR® is a registered collective membership mark that identifies a real estate professional who is a member of the National Association of REALTORS® and subscribes to its strict code of ethics.

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Data and analysis provided by Virginia REALTORS® Chief Economist, Ryan Price.

The numbers reported here are preliminary and based on current entries into multiple listing services. Over time, data may be adjusted slightly to reflect increased reporting. Information is sourced from multiple listing services across Virginia and is deemed reliable, but not guaranteed.