

SEPTEMBER
2023

DAAR LOUDOUN COUNTY

MARKET INDICATORS REPORT

CUSTOM REPORT PREPARED BY
VIRGINIA REALTORS®



DAAR Market Indicators Report



Key Market Trends: September 2023

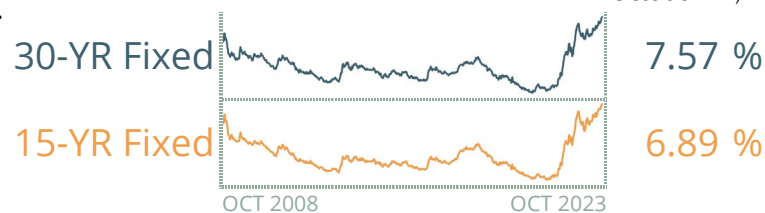
- › **Sales activity continues to slow down in the Loudoun County housing market.** There were 355 home sales in the county during the month of September, down 117 sales from the year prior, a 24.8% decline. The number of sales decreased the most in Ashburn zip code 20147 with 23 fewer sales than a year earlier (-30.3%) and in Sterling zip code 20165 with 20 fewer sales (-44.4%).
- › **Pending sales continued to moderate in the county.** There were 347 pending sales in Loudoun County in September, 60 fewer pending sales than the previous year, a 14.7% decrease. Activity fell sharply in Ashburn zip code 20147 with 18 fewer pending sales (-26.1%) than the year before and in Leesburg zip code 20176, down 13 pending sales (-24.5%). Pending sales rose in Purcellville zip code 20132 (+26.7%) and in Lovettsville zip code 20180 (+57.1%) with both having four more pending sales than a year earlier.
- › **Home prices continue to climb in Loudoun County even with the sales activity cooling.** The median home price countywide was \$690,116 in September, up 7.8% from the year prior, a price gain of \$50,121. Most local markets are still experiencing upward pressure on home prices as inventory remains tight. Prices went up the most in Aldie zip code 20105 which had a price gain of \$300,000 compared to the same time last year (+35.6%). The only local market to experience a median price reduction was in Leesburg zip code 20175 with the median price down \$31,500 (-4.8%).
- › **Inventory continues to tighten in Loudoun County, fewer active listings and fewer new listings.** At the end of September, there were 474 active listings on the market countywide, 186 fewer listings than the year before, dropping 28.2%. There were 505 new listings that came onto the market in the county in September, a reduction of 124 listings from last year (-19.7%).



DAAR Market Dashboard

YoY Chg	Sep-23	Indicator
▼ -24.8%	355	Sales
▼ -14.7%	347	Pending Sales
▼ -19.7%	505	New Listings
▲ 7.2%	\$685,000	Median List Price
▲ 7.8%	\$690,116	Median Sales Price
▲ 7.0%	\$274	Median Price Per Square Foot
▼ -15.8%	\$283.6	Sold Dollar Volume (in millions)
▲ 0.9%	101.0%	Average Sold/Ask Price Ratio
▼ -28.6%	18	Average Days on Market
▼ -28.2%	474	Active Listings
▲ 2.7%	1.2	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.

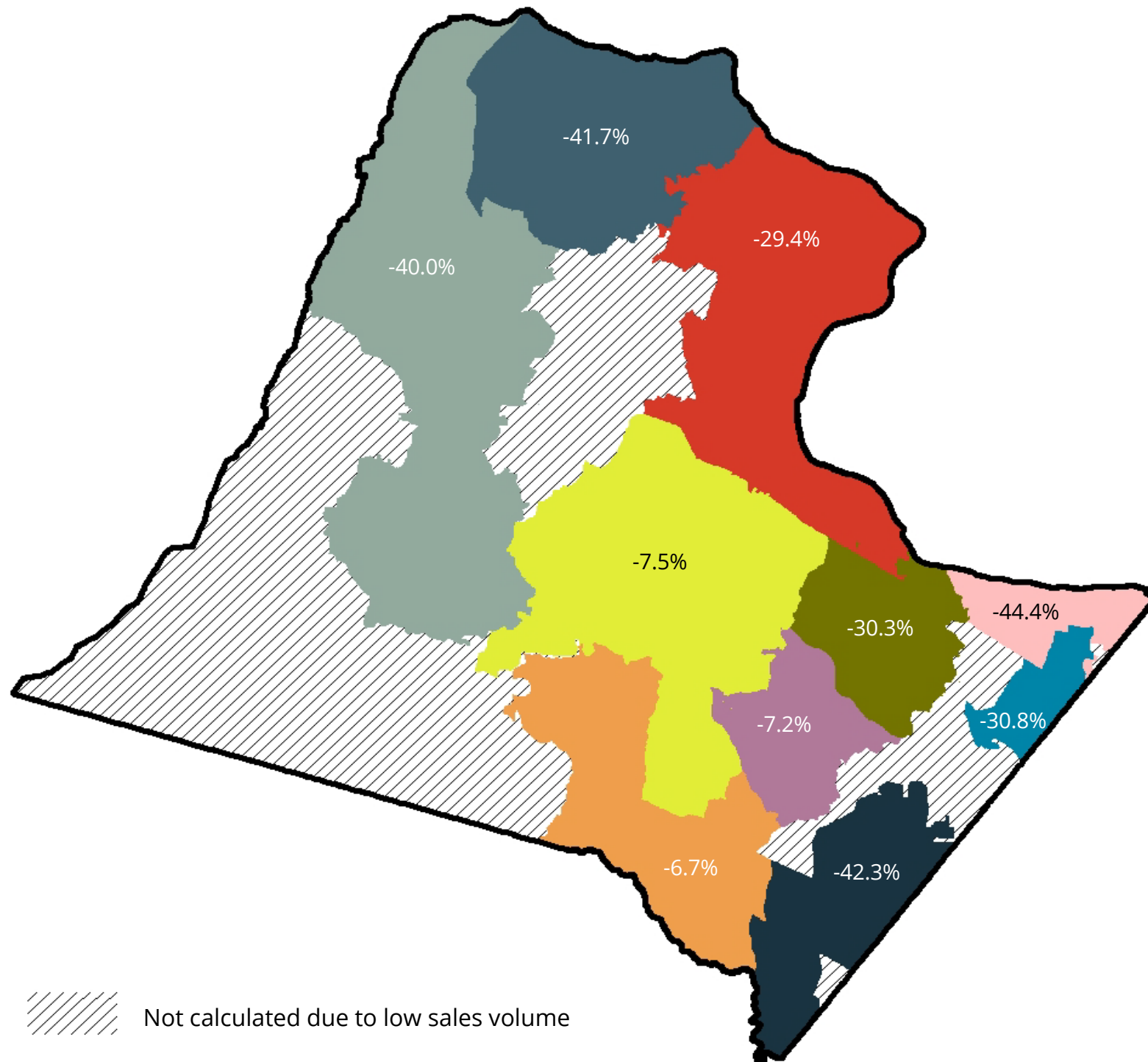
Identify a Professional to Manage the Procedure. REALTORS® are well-informed about critical factors that affect your specific market area – such as changes in market conditions, consumer attitudes and interest rates.

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 Sep-22	Home Sales Sep-23	% Chg
20105 Aldie	30	28	-6.7%
20132 Purcellville	25	15	-40.0%
20147 Ashburn	76	53	-30.3%
20148 Ashburn	69	64	-7.2%
20152 Chantilly	26	15	-42.3%
20164 Sterling	52	36	-30.8%
20165 Sterling	45	25	-44.4%
20175 Leesburg	40	37	-7.5%
20176 Leesburg	51	36	-29.4%
20180 Lovettsville	12	7	-41.7%

 Not calculated due to low sales volume

Total Market Overview



Key Metrics	2-year Trends		Sep-22	Sep-23	YoY Chg	2022 YTD	2023 YTD	YoY Chg
	Sep-21	Sep-23						
Sales			472	355	-24.8%	4,875	3,570	-26.8%
Pending Sales			407	347	-14.7%	4,958	3,770	-24.0%
New Listings			629	505	-19.7%	6,759	4,866	-28.0%
Median List Price			\$639,000	\$685,000	7.2%	\$665,000	\$685,000	3.0%
Median Sales Price			\$639,995	\$690,116	7.8%	\$680,000	\$695,000	2.2%
Median Price Per Square Foot			\$256	\$274	7.0%	\$261	\$267	2.2%
Sold Dollar Volume (in millions)			\$337.1	\$283.6	-15.8%	\$3,673.9	\$2,771.5	-24.6%
Average Sold/Ask Price Ratio			100.0%	101.0%	0.9%	102.3%	101.2%	-1.1%
Average Days on Market			25	18	-28.6%	12	19	51.6%
Active Listings			660	474	-28.2%	n/a	n/a	n/a
Months of Supply			1.2	1.2	2.7%	n/a	n/a	n/a

Single-Family Detached Market Overview



Key Metrics	2-year Trends		Sep-22	Sep-23	YoY Chg	2022 YTD	2023 YTD	YoY Chg
	Sep-21	Sep-23						
Sales			228	162	-28.9%	2,316	1,680	-27.5%
Pending Sales			201	157	-21.9%	2,357	1,740	-26.2%
New Listings			291	234	-19.6%	3,260	2,380	-27.0%
Median List Price			\$824,995	\$925,000	12.1%	\$884,900	\$905,108	2.3%
Median Sales Price			\$822,500	\$927,500	12.8%	\$905,000	\$922,543	1.9%
Median Price Per Square Foot			\$241	\$262	9.0%	\$247	\$253	2.2%
Sold Dollar Volume (in millions)			\$204.9	\$170.8	-16.6%	\$2,238.1	\$1,681.2	-24.9%
Average Sold/Ask Price Ratio			100.6%	100.4%	-0.2%	102.5%	101.1%	-1.4%
Average Days on Market			29	23	-20.8%	12	19	57.0%
Active Listings			328	256	-22.0%	n/a	n/a	n/a
Months of Supply			1.2	1.4	12.5%	n/a	n/a	n/a

Townhome & Condo Market Overview

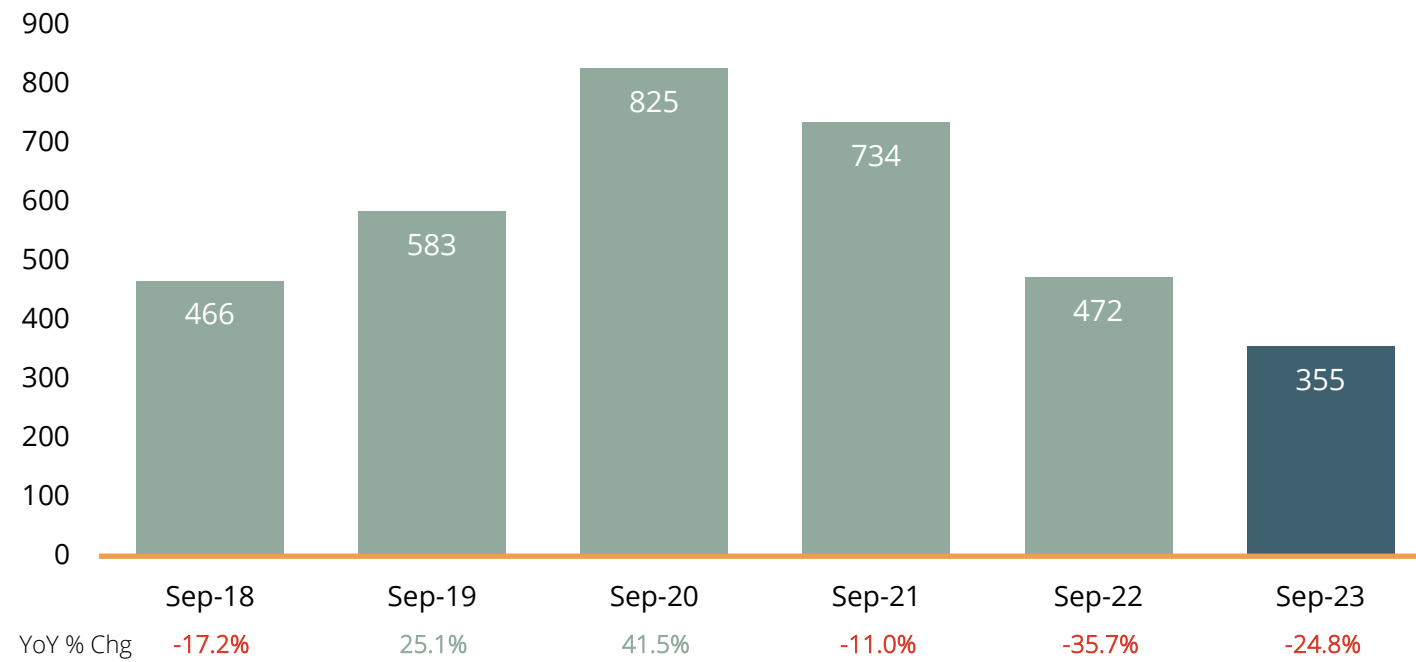


Key Metrics	2-year Trends		Sep-22	Sep-23	YoY Chg	2022 YTD	2023 YTD	YoY Chg
	Sep-21	Sep-23						
Sales			244	193	-20.9%	2,559	1,890	-26.1%
Pending Sales			206	190	-7.8%	2,601	2,030	-22.0%
New Listings			338	271	-19.8%	3,499	2,486	-29.0%
Median List Price			\$539,495	\$569,900	5.6%	\$539,900	\$559,900	3.7%
Median Sales Price			\$532,450	\$570,000	7.1%	\$550,000	\$571,000	3.8%
Median Price Per Square Foot			\$261	\$283	8.2%	\$269	\$277	2.9%
Sold Dollar Volume (in millions)			\$132.2	\$112.8	-14.6%	\$1,435.9	\$1,090.3	-24.1%
Average Sold/Ask Price Ratio			99.5%	101.4%	2.0%	102.0%	101.3%	-0.8%
Average Days on Market			22	14	-36.1%	12	18	47.0%
Active Listings			332	218	-34.3%	n/a	n/a	n/a
Months of Supply			1.1	1.0	-6.7%	n/a	n/a	n/a

Sales



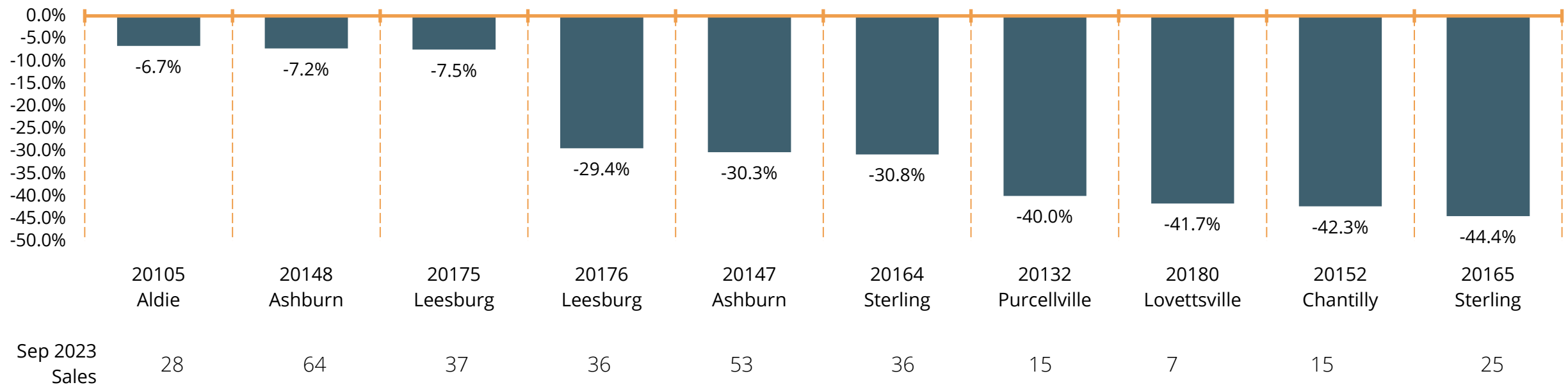
Loudoun County



Month	Single-Family Detached	YoY Chg	Townhome & Condo	YoY Chg
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%
Jun-23	251	-29.1%	286	-18.1%
Jul-23	209	-21.7%	209	-25.6%
Aug-23	197	-23.3%	268	-7.9%
Sep-23	162	-28.9%	193	-20.9%
12-month Avg	181	-30.8%	206	-30.7%

Zip Code

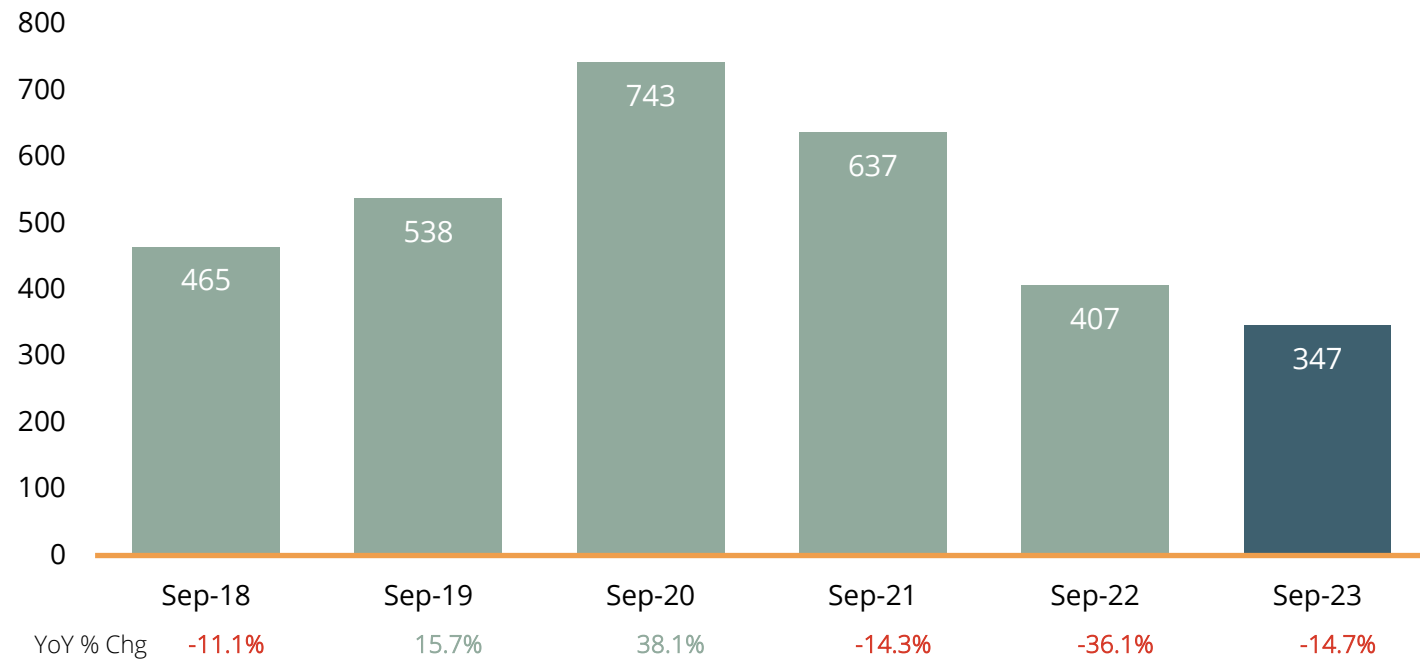
% Change in Sales
Sep-22 to Sep-23



Pending Sales



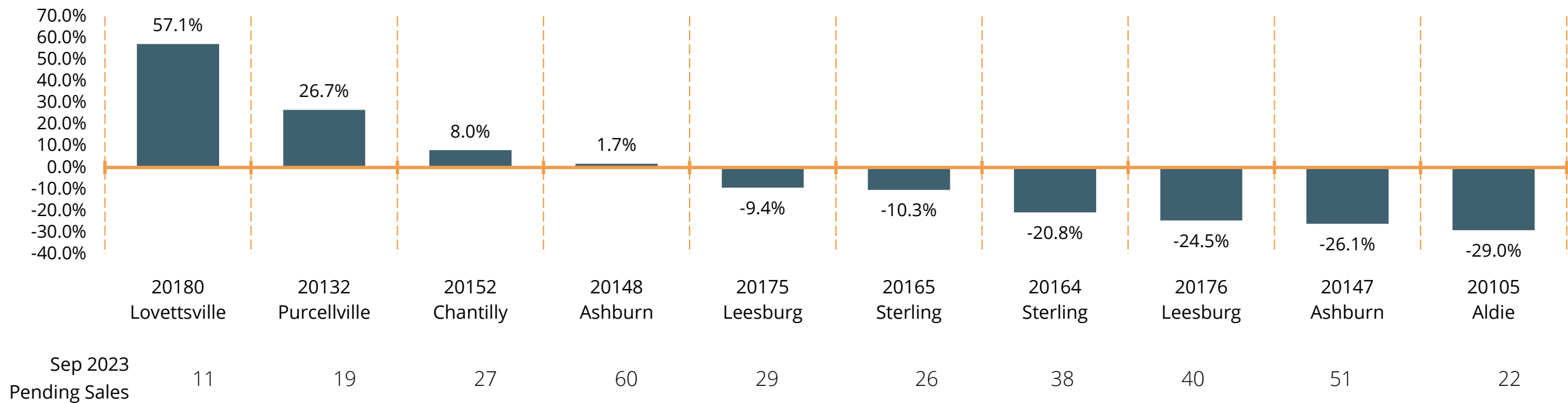
Loudoun County



Month	Single-Family Detached	YoY Chg	Townhome & Condo	YoY Chg
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%
Jun-23	200	-26.7%	256	-21.0%
Jul-23	214	-2.7%	260	8.3%
Aug-23	172	-28.9%	212	-21.5%
Sep-23	157	-21.9%	190	-7.8%
12-month Avg	176	-29.1%	209	-26.3%

Zip Code

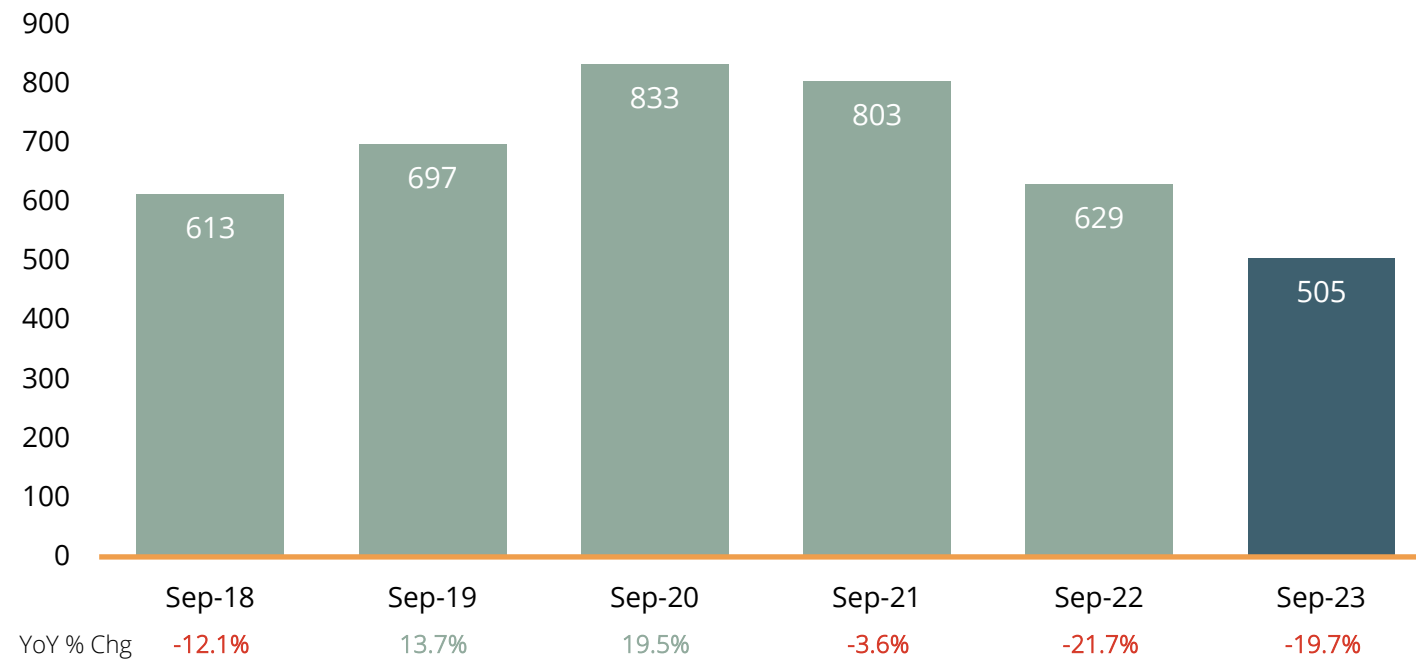
% Change in Pending Sales
Sep-22 to Sep-23



New Listings



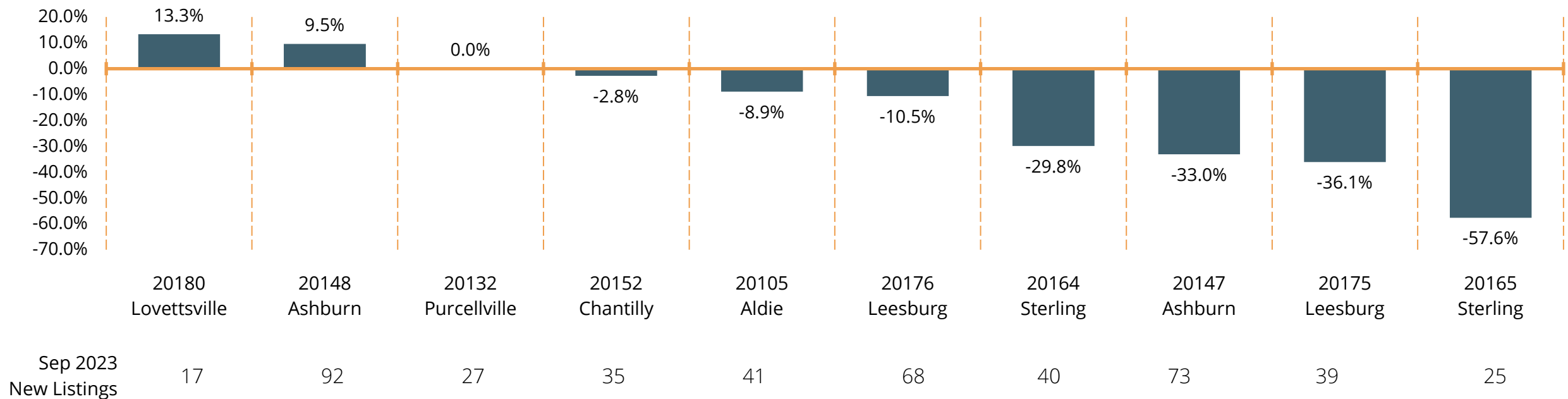
Loudoun County



Month	Single-Family		Townhome & Condo	
	Detached	YoY Chg		YoY Chg
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%
Jun-23	285	-38.7%	340	-35.5%
Jul-23	259	-30.2%	296	-22.5%
Aug-23	265	-12.0%	291	-14.2%
Sep-23	234	-19.6%	271	-19.8%
12-month Avg	244	-26.1%	260	-27.7%

Zip Code

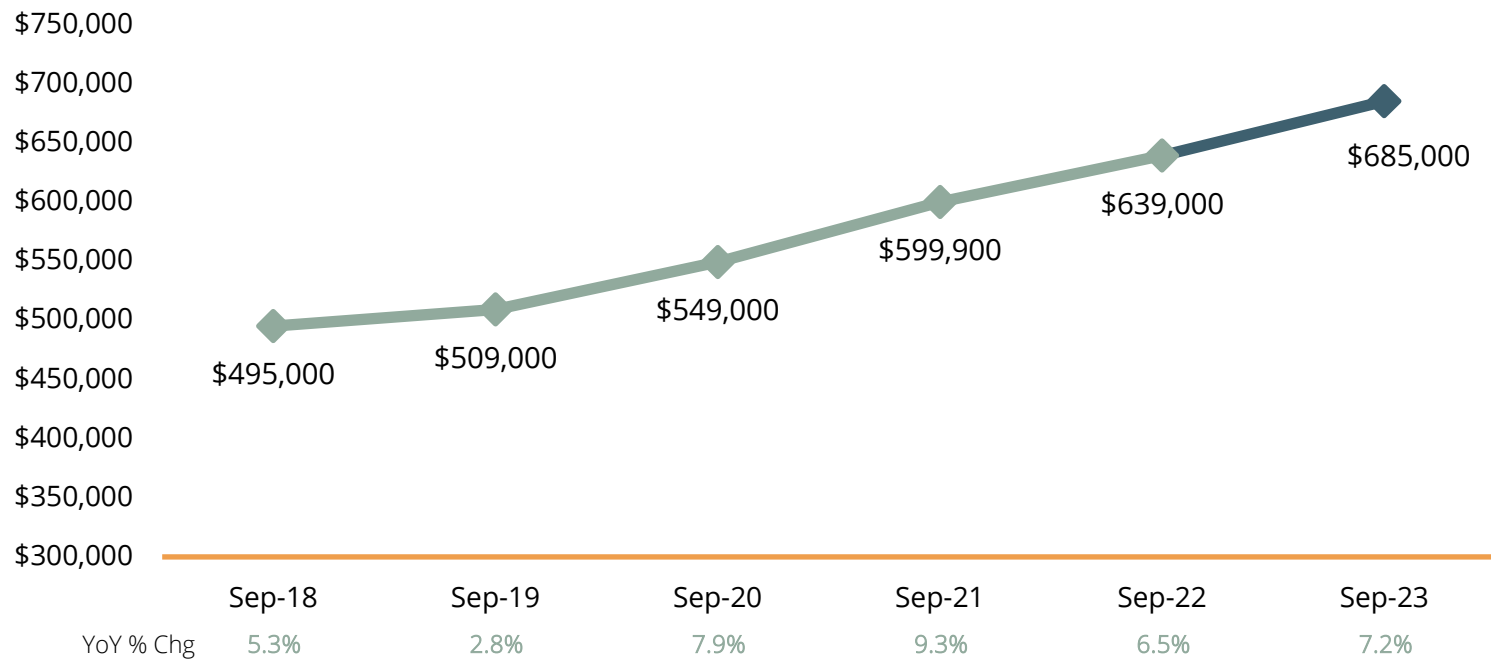
% Change in New Listings
Sep-22 to Sep-23



Median List Price



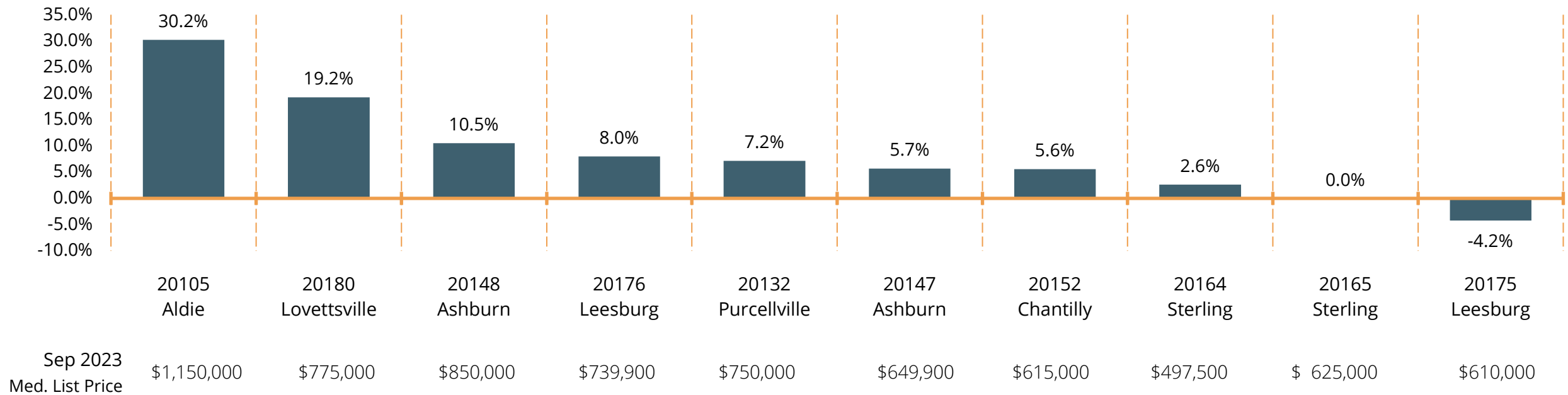
Loudoun County



Month	Single-Family		Townhome & Condo	
	Detached	YoY Chg		YoY Chg
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%
Jun-23	\$917,016	2.0%	\$552,450	0.4%
Jul-23	\$925,000	2.8%	\$574,500	4.5%
Aug-23	\$925,000	5.2%	\$586,000	6.5%
Sep-23	\$925,000	12.1%	\$569,900	5.6%
12-month Avg	\$895,493	4.6%	\$551,146	4.9%

Zip Code

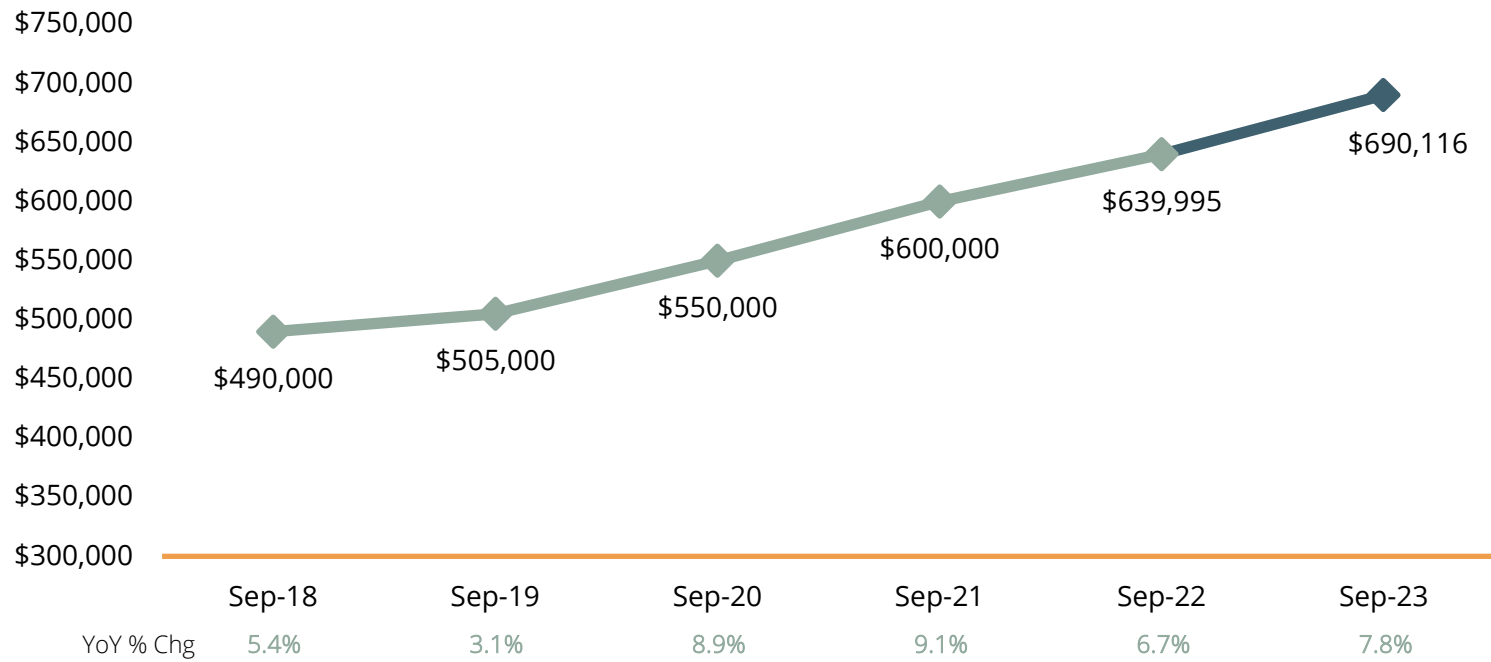
% Change in Median List Price
Sep-22 to Sep-23



Median Sales Price



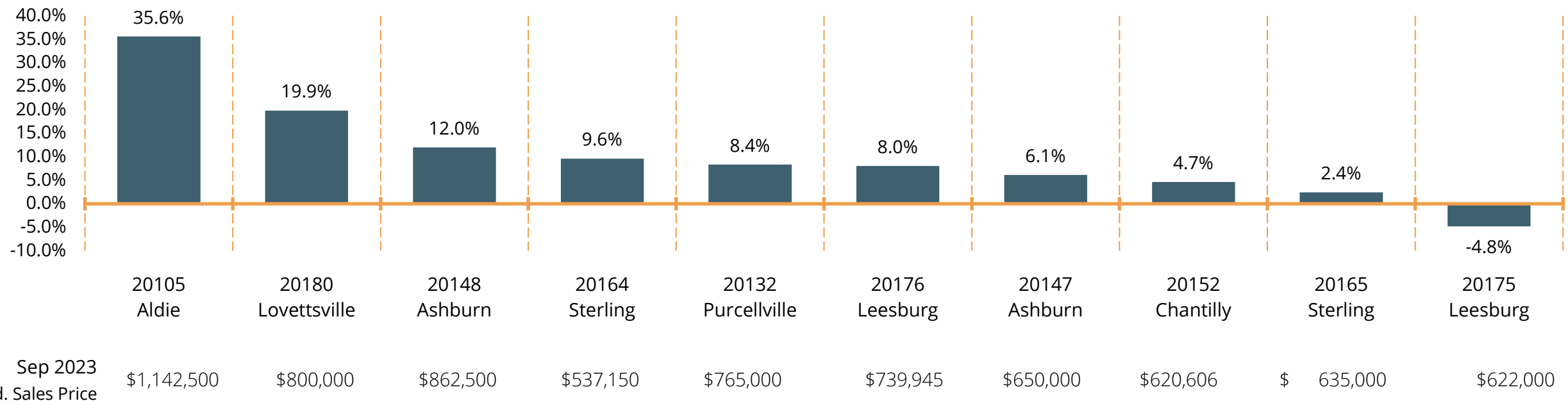
Loudoun County



Month	Single-Family		Townhome & Condo	
	Detached	YoY Chg		YoY Chg
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%
Jun-23	\$925,000	0.8%	\$567,500	2.3%
Jul-23	\$925,000	2.5%	\$585,000	5.4%
Aug-23	\$948,990	8.5%	\$587,125	6.8%
Sep-23	\$927,500	12.8%	\$570,000	7.1%
12-month Avg	\$897,673	2.3%	\$554,216	3.6%

Zip Code

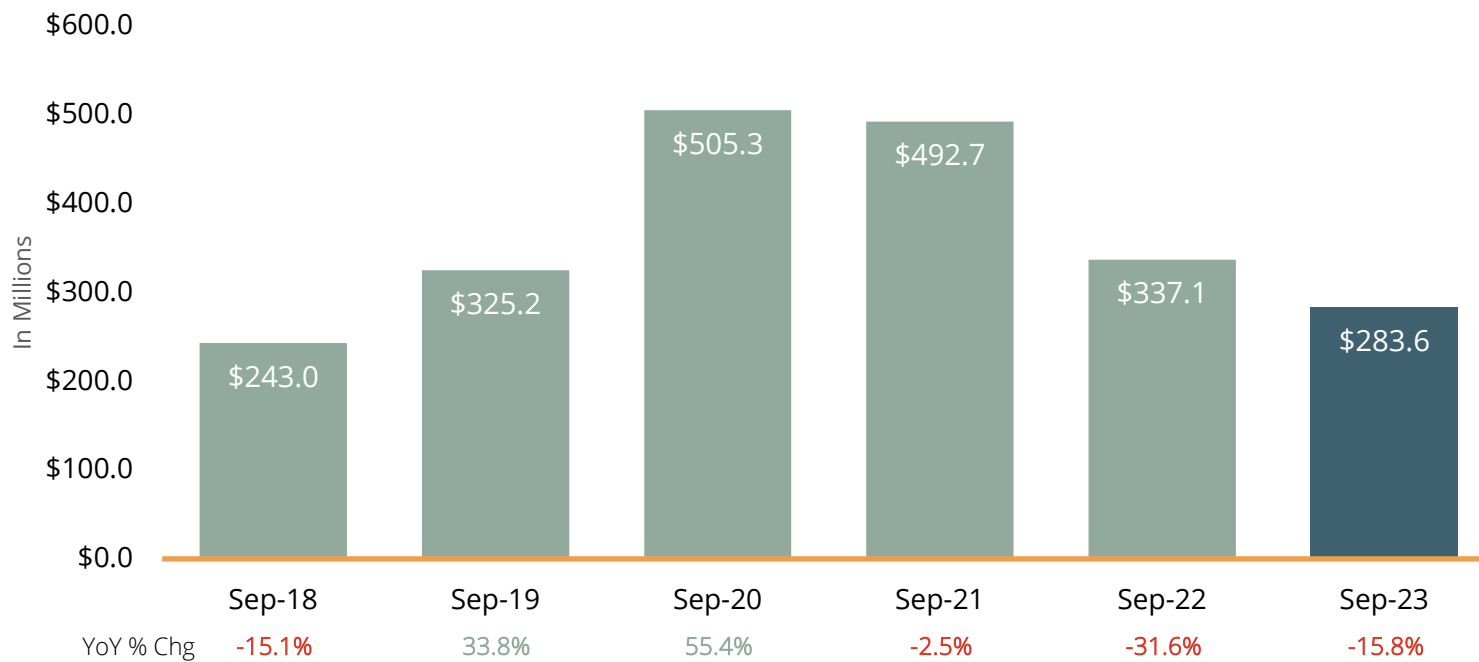
% Change in Median Sales Price
Sep-22 to Sep-23



Sold Dollar Volume (in millions)



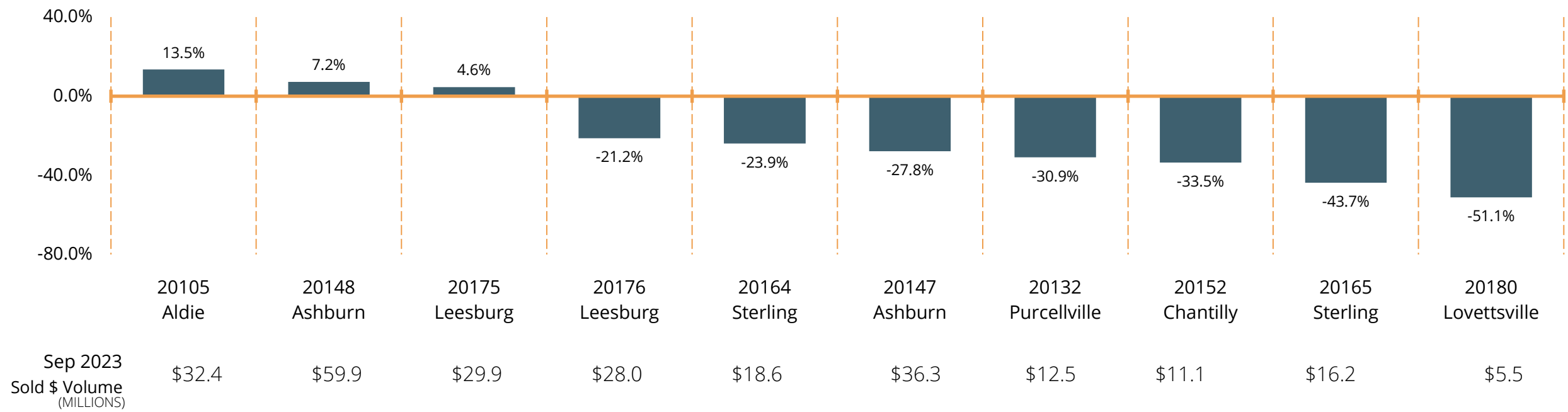
Loudoun County



Month	Single-Family		Townhome & Condo	
	Detached	YoY Chg		YoY Chg
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%
Jun-23	\$245.9	-28.7%	\$167.6	-16.3%
Jul-23	\$206.0	-21.9%	\$123.3	-21.8%
Aug-23	\$205.6	-12.5%	\$155.5	-6.4%
Sep-23	\$170.8	-16.6%	\$112.8	-14.6%
12-month Avg	\$179.6	-27.4%	\$117.4	-27.9%

Zip Code

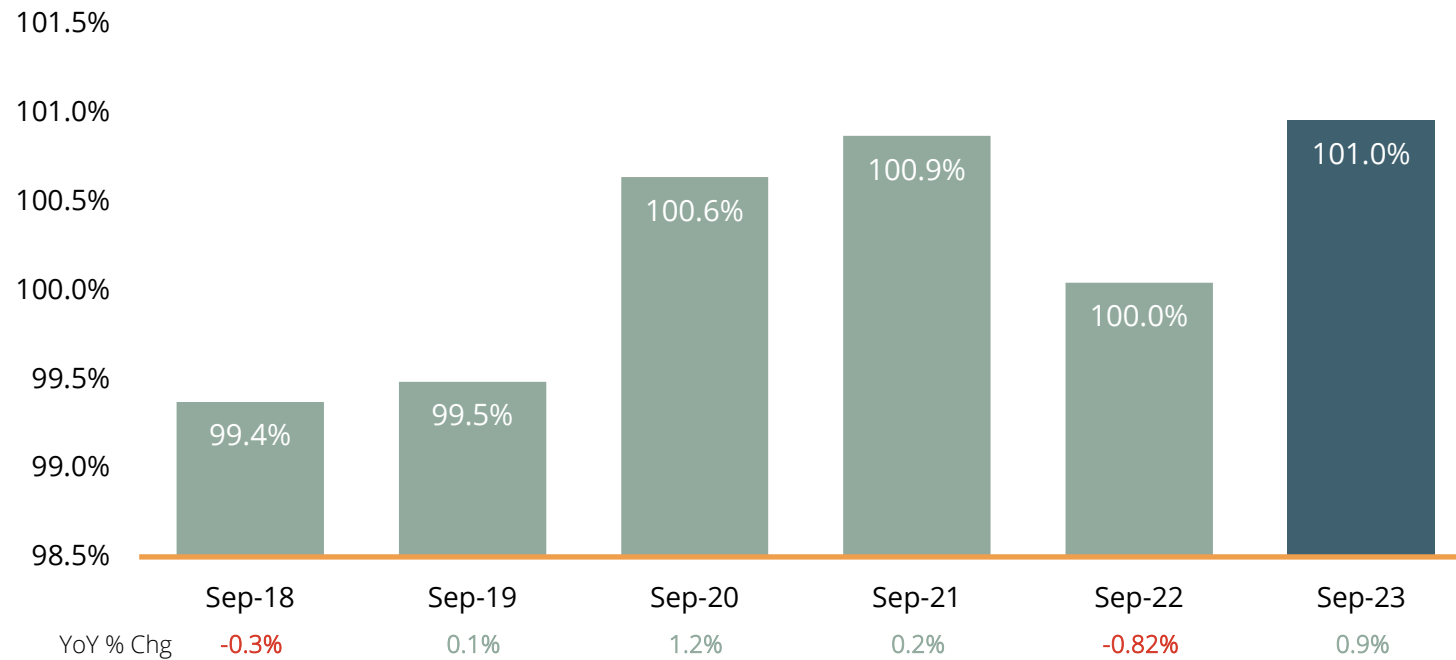
% Change in Sold Dollar Volume
Sep-22 to Sep-23



Average Sold to Ask Price Ratio



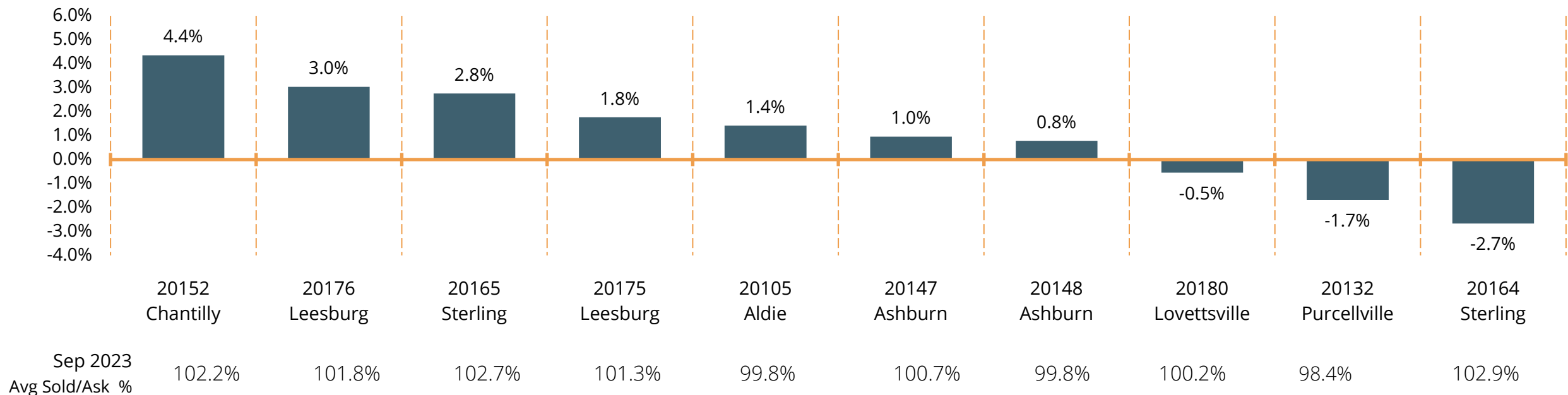
Loudoun County



Month	Single-Family		Townhome & Condo	
	Detached	YoY Chg	& Condo	YoY Chg
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%
Jun-23	101.2%	-0.9%	101.6%	-0.3%
Jul-23	101.1%	0.4%	101.8%	1.3%
Aug-23	100.7%	1.2%	101.1%	1.6%
Sep-23	100.4%	-0.2%	101.4%	2.0%
12-month Avg	100.4%	-1.8%	100.7%	-0.9%

Zip Code

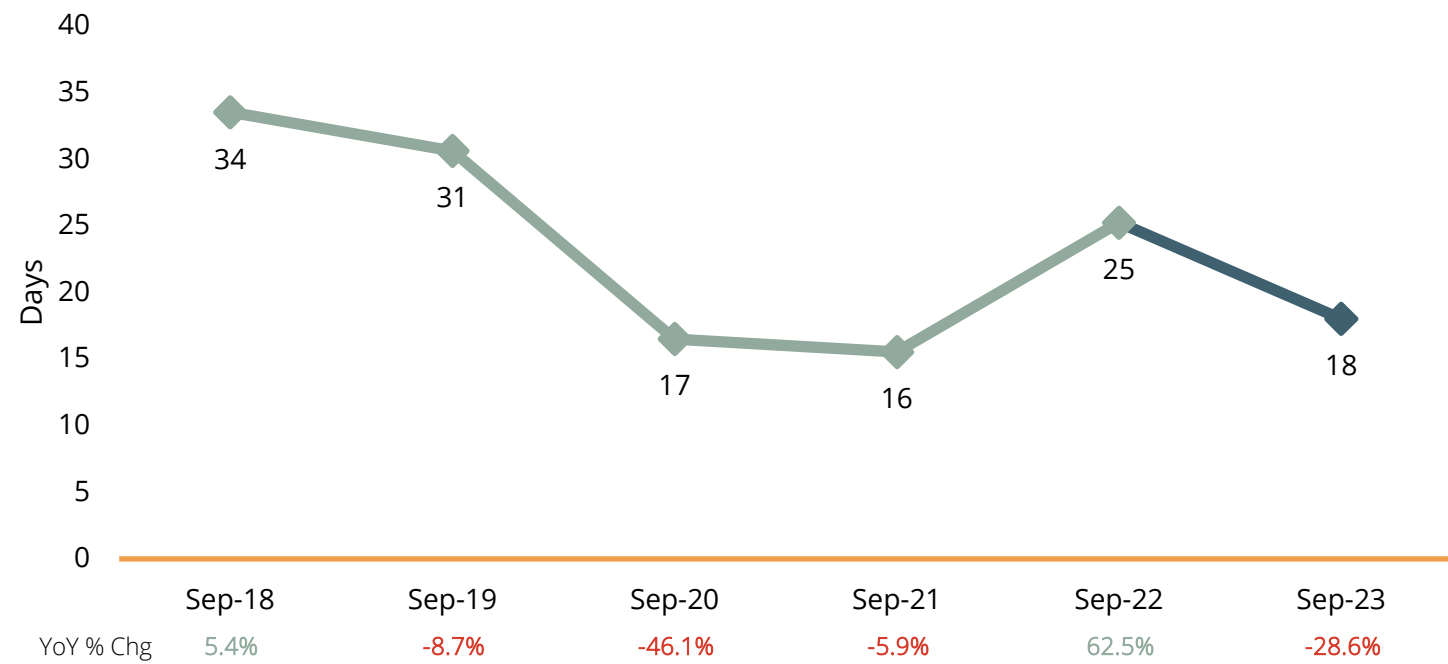
% Change in Average Sold to Ask Price Ratio
Sep-22 to Sep-23



Average Days on Market



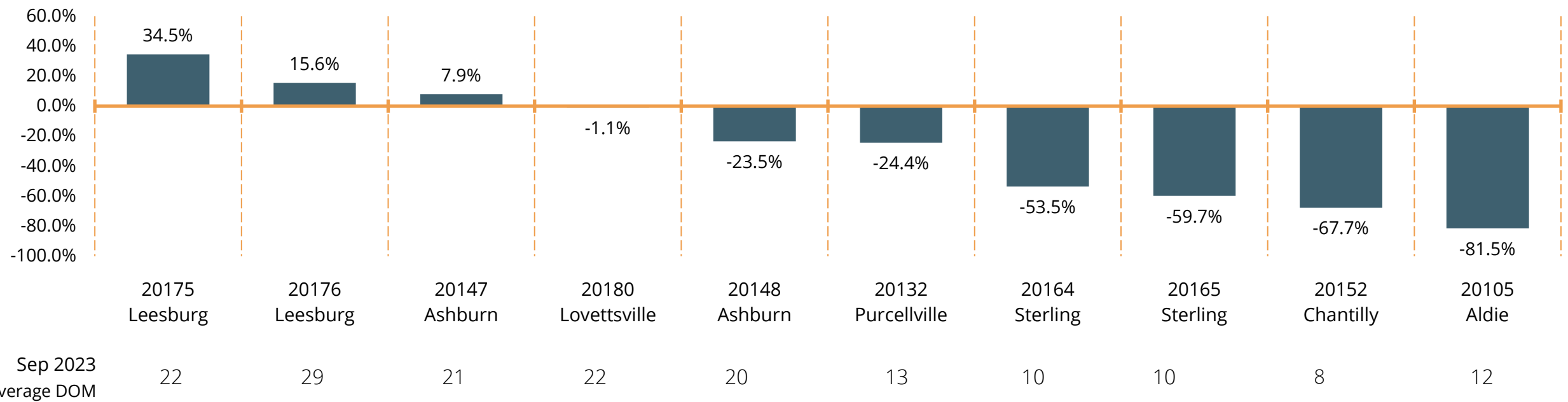
Loudoun County



Month	Single-Family		Townhome & Condo	
	Detached	YoY Chg		YoY Chg
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%
Jun-23	13	59.3%	16	97.6%
Jul-23	13	1.9%	10	-22.6%
Aug-23	19	9.7%	13	-33.7%
Sep-23	23	-20.8%	14	-36.1%
12-month Avg	23	64.8%	21	50.0%

Zip Code

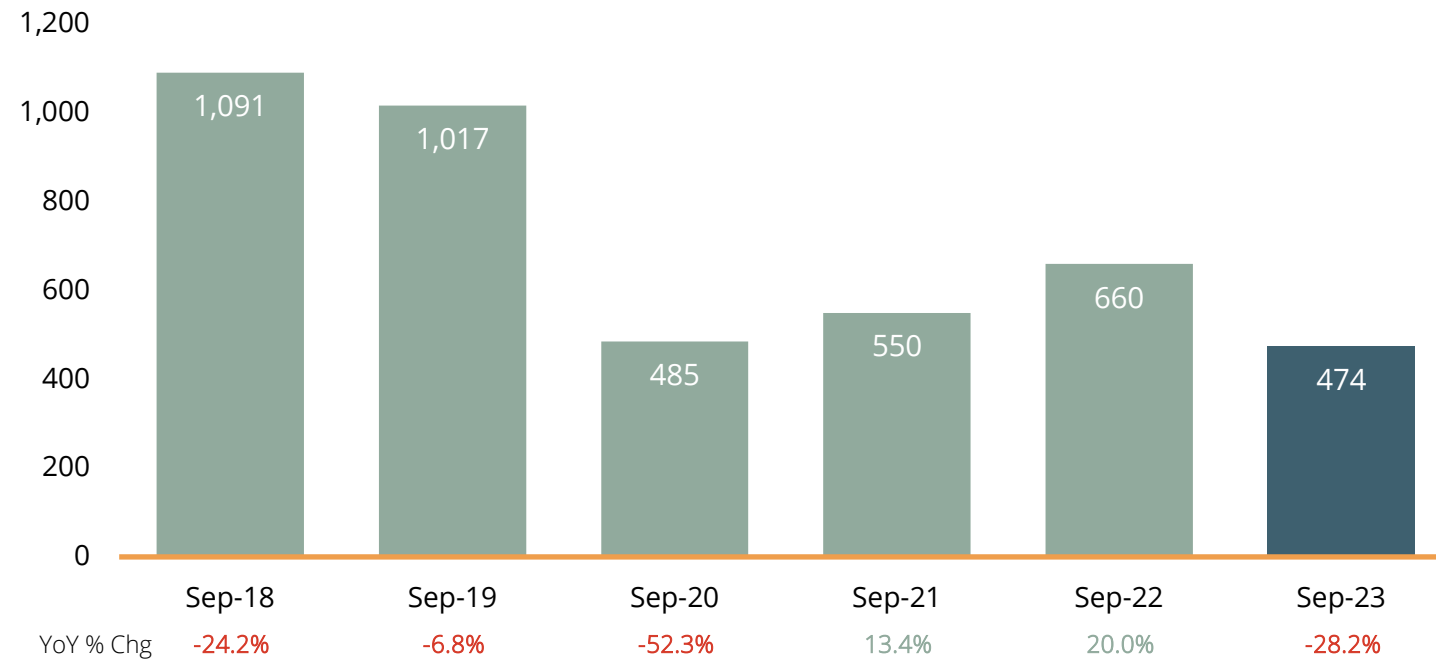
% Change in Average Days on Market
Sep-22 to Sep-23



Active Listings



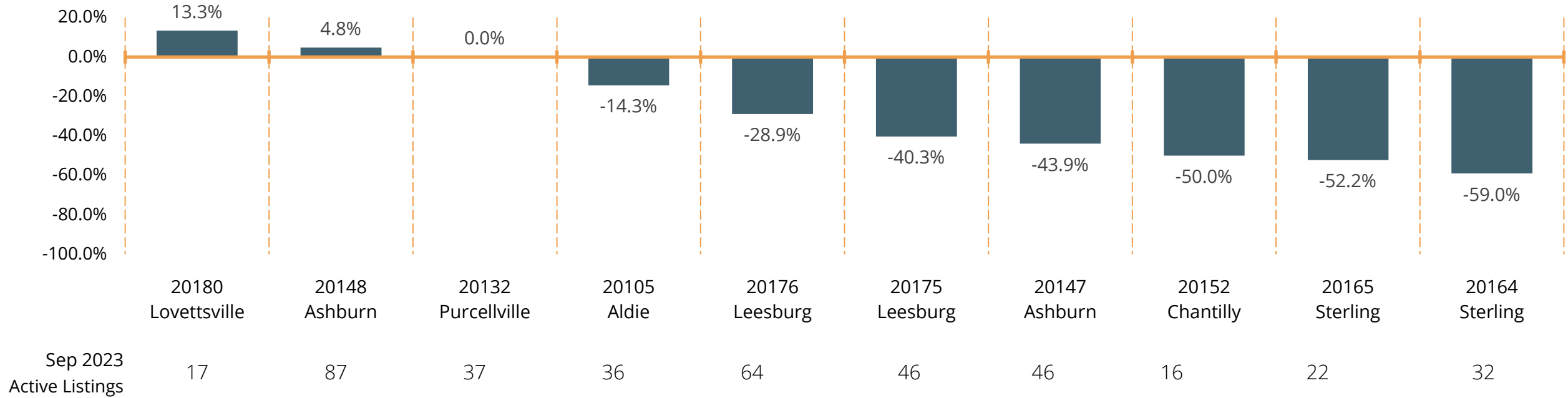
Loudoun County



Month	Single-Family		Townhome & Condo	
	Detached	YoY Chg		YoY Chg
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%
Jun-23	238	-27.0%	158	-52.0%
Jul-23	218	-42.8%	159	-54.6%
Aug-23	241	-30.3%	181	-38.4%
Sep-23	256	-22.0%	218	-34.3%
12-month Avg	226	4.2%	178	-10.2%

Zip Code

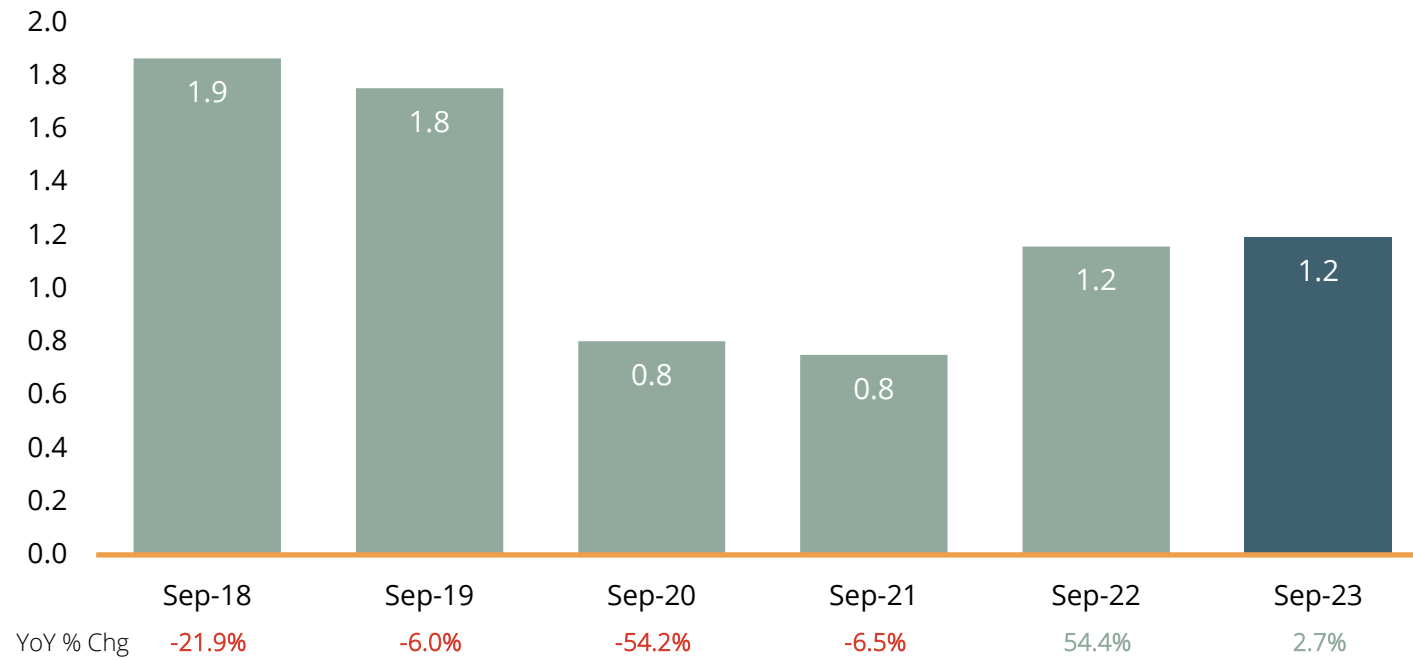
% Change in Active Listings
Sep-22 to Sep-23



Months Supply



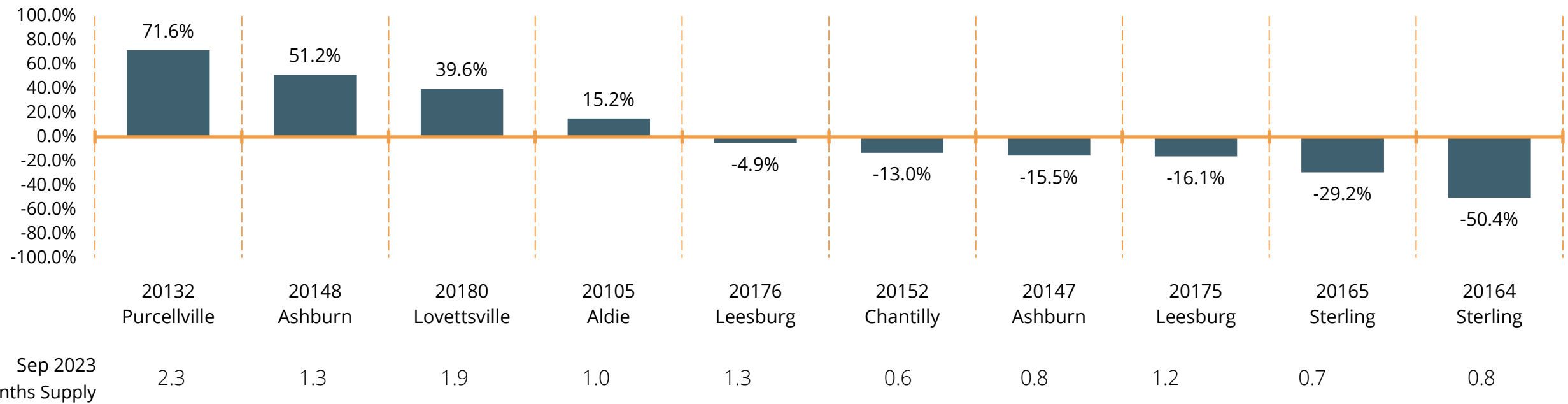
Loudoun County



Month	Single-Family		Townhome & Condo	
	Detached	YoY Chg		YoY Chg
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%
Jun-23	1.2	7.3%	0.7	-26.5%
Jul-23	1.1	-16.9%	0.7	-31.8%
Aug-23	1.3	0.3%	0.8	-10.3%
Sep-23	1.4	12.5%	1.0	-6.7%
12-month Avg	1.0	43.1%	0.7	25.0%

Zip Code

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



Area Overview



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Sep-22	Sep-23	% chg	Sep-22	Sep-23	% chg	Sep-22	Sep-23	% chg	Sep-22	Sep-23	% chg	Sep-22	Sep-23	% chg
Loudoun County	629	505	-19.7%	472	355	-24.8%	\$639,995	\$690,116	7.8%	660	474	-28.2%	1.2	1.2	2.7%
20105	45	41	-8.9%	30	28	-6.7%	\$842,500	\$1,142,500	35.6%	42	36	-14.3%	0.9	1.0	15.2%
20132	27	27	0.0%	25	15	-40.0%	\$706,000	\$765,000	8.4%	37	37	0.0%	1.3	2.3	71.6%
20147	109	73	-33.0%	76	53	-30.3%	\$612,500	\$650,000	6.1%	82	46	-43.9%	0.9	0.8	-15.5%
20148	84	92	9.5%	69	64	-7.2%	\$770,000	\$862,500	12.0%	83	87	4.8%	0.9	1.3	51.2%
20152	36	35	-2.8%	26	15	-42.3%	\$593,000	\$620,606	4.7%	32	16	-50.0%	0.7	0.6	-13.0%
20164	57	40	-29.8%	52	36	-30.8%	\$490,000	\$537,150	9.6%	78	32	-59.0%	1.7	0.8	-50.4%
20165	59	25	-57.6%	45	25	-44.4%	\$620,000	\$635,000	2.4%	46	22	-52.2%	1.0	0.7	-29.2%
20175	61	39	-36.1%	40	37	-7.5%	\$653,500	\$622,000	-4.8%	77	46	-40.3%	1.5	1.2	-16.1%
20176	76	68	-10.5%	51	36	-29.4%	\$684,900	\$739,945	8.0%	90	64	-28.9%	1.4	1.3	-4.9%
20180	15	17	13.3%	12	7	-41.7%	\$667,500	\$800,000	19.9%	15	17	13.3%	1.4	1.9	39.6%



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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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.