

FEBRUARY  
**2024**

# DAAR LOUDOUN COUNTY

## MARKET INDICATORS REPORT

CUSTOM REPORT PREPARED BY  
**VIRGINIA REALTORS®**

# DAAR Market Indicators Report



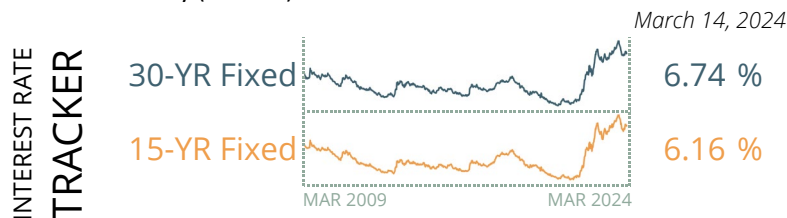
## Key Market Trends: February 2024

- In Loudoun County, the total number of sales was lower than last February.** In February, there were 273 sales in the county, 2.8% less than the year before, which is eight fewer sales. Sales fell in Leesburg zip code 20176 with 11 fewer home sales (-25.0%) and Sterling zip code 20164 with nine fewer sales than last year (-25.7%). Sales activity increased in Ashburn zip code 20148 with six additional sales (+16.7%) and Lovettsville zip code 20180 with four more sales than a year ago (+133.3%).
- There was a modest uptick in pending sales in Loudoun County.** Pending sales activity inched up 0.6% in the county, two more sales than a year ago. The local markets with the biggest gains this month were Purcellville zip code 20132 (+60.0%), Leesburg zip code 20176 (+22.0%) and Ashburn zip code 20148 (+17.0%). The number of pending sales went down in Lovettsville zip code 20180 (-66.7%) and Sterling zip code 20164 (-20.0%).
- Home prices continue to remain elevated and rising in Loudoun County.** The countywide median sales price grew to \$689,000 in the month of February, up 9.4% or \$59,000 from the year before. In Aldie zip code 20105, the median sales price increased \$130,000 from the previous year (+18.6%) while Sterling zip code 20164 prices rose by \$106,250 (+21.3%). Prices dropped in Leesburg zip code 20175 (-16.0%) and Lovettsville zip code 20180 (-10.1%).
- Nearly all local markets in the county had more active listings than last February.** The county had 356 listings on the market at the end of February, 18.3% higher than last year, an additional 55 listings. This is the largest increase in listings in a year. Listings grew sharply in Leesburg zip code 20176 with 10 additional listings (+22.2%), Purcellville zip code 20132 with seven more listings (+38.9%) and Lovettsville zip code 20180 with six more listings compared to last February (+66.7%).



### DAAR Market Dashboard

YoY Chg	Feb-24	Indicator
▼ -2.8%	273	Sales
▲ 0.6%	342	Pending Sales
▲ 7.9%	437	New Listings
▲ 9.1%	\$686,140	Median List Price
▲ 9.4%	\$689,000	Median Sales Price
▲ 5.7%	\$279	Median Price Per Square Foot
▲ 0.4%	\$208.3	Sold Dollar Volume (in millions)
▲ 1.2%	101.3%	Average Sold/Ask Price Ratio
▼ -42.7%	19	Average Days on Market
▲ 18.3%	356	Active Listings
▲ 49.1%	0.9	Months of Supply



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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.

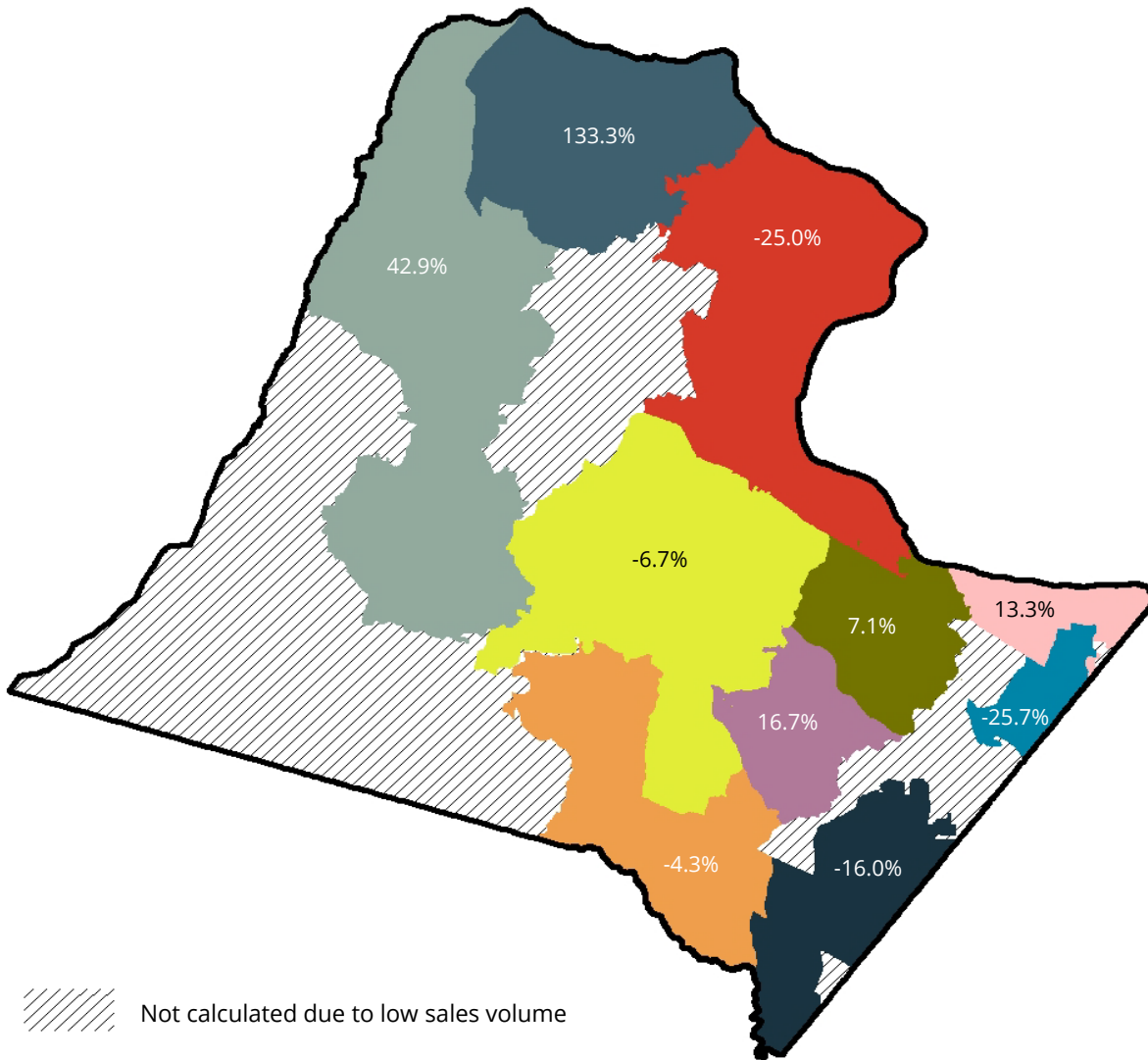
**Identify a Professional to Manage the Procedure.** REALTORS® are well-informed about critical factors that affect your specific market area – such as changes in market conditions, consumer attitudes and interest rates.

**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
	Feb-23	Feb-24	
20105 Aldie	23	22	-4.3%
20132 Purcellville	7	10	42.9%
20147 Ashburn	42	45	7.1%
20148 Ashburn	36	42	16.7%
20152 Chantilly	25	21	-16.0%
20164 Sterling	35	26	-25.7%
20165 Sterling	15	17	13.3%
20175 Leesburg	30	28	-6.7%
20176 Leesburg	44	33	-25.0%
20180 Lovettsville	3	7	133.3%

 Not calculated due to low sales volume

# Total Market Overview



Key Metrics	2-year Trends		Feb-23	Feb-24	YoY Chg	2023 YTD	2024 YTD	YoY Chg
	Feb-22	Feb-24						
Sales			281	<b>273</b>	-2.8%	477	<b>500</b>	4.8%
Pending Sales			340	<b>342</b>	0.6%	643	<b>641</b>	-0.3%
New Listings			405	<b>437</b>	7.9%	796	<b>838</b>	5.3%
Median List Price			\$629,000	<b>\$686,140</b>	9.1%	\$640,000	<b>\$679,999</b>	6.2%
Median Sales Price			\$630,000	<b>\$689,000</b>	9.4%	\$640,000	<b>\$686,140</b>	7.2%
Median Price Per Square Foot			\$264	<b>\$279</b>	5.7%	\$263	<b>\$280</b>	6.1%
Sold Dollar Volume (in millions)			\$207.6	<b>\$208.3</b>	0.4%	\$355.9	<b>\$381.7</b>	7.3%
Average Sold/Ask Price Ratio			100.1%	<b>101.3%</b>	1.2%	99.7%	<b>101.7%</b>	2.0%
Average Days on Market			33	<b>19</b>	-42.7%	32	<b>24</b>	-26.7%
Active Listings			301	<b>356</b>	18.3%	n/a	<b>n/a</b>	n/a
Months of Supply			0.6	<b>0.9</b>	49.1%	n/a	<b>n/a</b>	n/a

Source: Virginia REALTORS®, data accessed March 15, 2024

# Single-Family Detached Market Overview



Key Metrics	2-year Trends		Feb-23	Feb-24	YoY Chg	2023 YTD	2024 YTD	YoY Chg
	Feb-22	Feb-24						
Sales			121	<b>109</b>	-9.9%	206	<b>203</b>	-1.5%
Pending Sales			159	<b>159</b>	0.0%	292	<b>278</b>	-4.8%
New Listings			192	<b>207</b>	7.8%	388	<b>382</b>	-1.5%
Median List Price			\$850,000	<b>\$924,900</b>	8.8%	\$867,500	<b>\$916,365</b>	5.6%
Median Sales Price			\$850,000	<b>\$928,517</b>	9.2%	\$867,450	<b>\$925,000</b>	6.6%
Median Price Per Square Foot			\$255	<b>\$255</b>	-0.2%	\$252	<b>\$256</b>	1.4%
Sold Dollar Volume (in millions)			\$116.2	<b>\$109.7</b>	-5.6%	\$204.3	<b>\$205.6</b>	0.7%
Average Sold/Ask Price Ratio			99.7%	<b>101.5%</b>	1.8%	99.4%	<b>103.0%</b>	3.6%
Average Days on Market			36	<b>21</b>	-42.8%	33	<b>26</b>	-22.2%
Active Listings			166	<b>182</b>	9.6%	n/a	<b>n/a</b>	n/a
Months of Supply			0.7	<b>1.0</b>	43.7%	n/a	<b>n/a</b>	n/a

Source: Virginia REALTORS®, data accessed March 15, 2024

# Townhome & Condo Market Overview



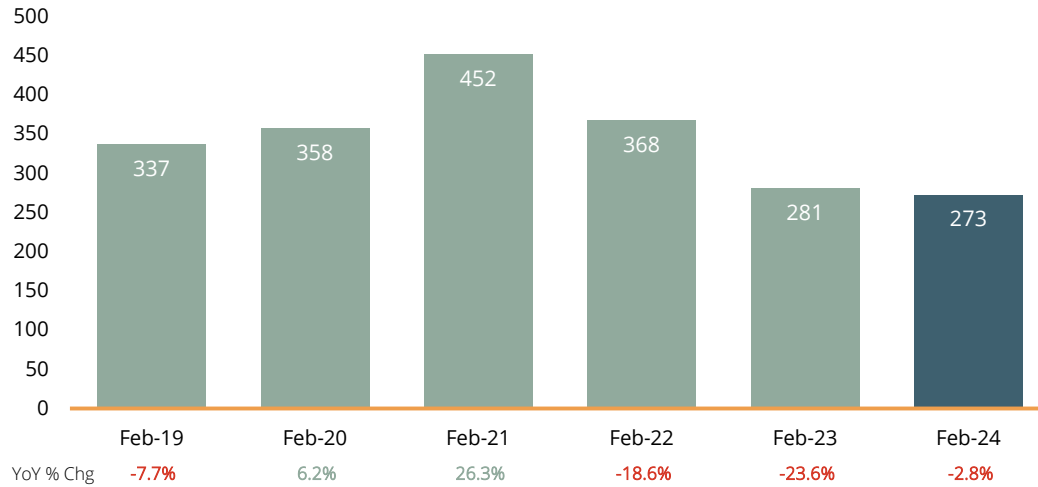
Key Metrics	2-year Trends		Feb-23	Feb-24	YoY Chg	2023 YTD	2024 YTD	YoY Chg
	Feb-22	Feb-24						
Sales			160	<b>164</b>	2.5%	271	<b>297</b>	9.6%
Pending Sales			181	<b>183</b>	1.1%	351	<b>363</b>	3.4%
New Listings			213	<b>230</b>	8.0%	408	<b>456</b>	11.8%
Median List Price			\$562,500	<b>\$589,945</b>	4.9%	\$545,000	<b>\$580,000</b>	6.4%
Median Sales Price			\$565,000	<b>\$605,000</b>	7.1%	\$550,000	<b>\$590,000</b>	7.3%
Median Price Per Square Foot			\$265	<b>\$292</b>	9.9%	\$266	<b>\$292</b>	9.7%
Sold Dollar Volume (in millions)			\$91.4	<b>\$98.6</b>	7.9%	\$151.6	<b>\$176.0</b>	16.1%
Average Sold/Ask Price Ratio			100.3%	<b>101.2%</b>	0.8%	99.9%	<b>100.7%</b>	0.8%
Average Days on Market			30	<b>17</b>	-42.1%	31	<b>22</b>	-29.8%
Active Listings			135	<b>174</b>	28.9%	n/a	<b>n/a</b>	n/a
Months of Supply			0.5	<b>0.8</b>	56.9%	n/a	<b>n/a</b>	n/a

Source: Virginia REALTORS®, data accessed March 15, 2024

# Sales



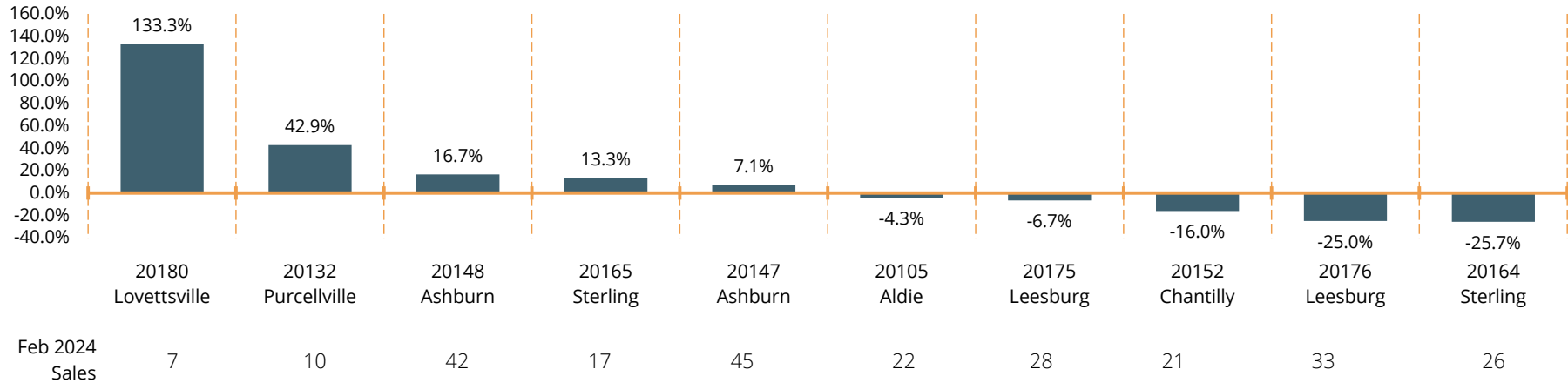
## Loudoun County



Month	Single-Family		Townhome & Condo	
	Detached	YoY Chg	& Condo	YoY Chg
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%
Oct-23	145	-24.5%	199	-10.4%
Nov-23	148	-7.5%	164	-3.0%
Dec-23	126	-13.1%	177	-5.3%
Jan-24	94	10.6%	133	19.8%
Feb-24	109	-9.9%	164	2.5%
12-month Avg	175	-23.4%	205	-18.9%

## Zip Code

**% Change in Sales**  
Feb-23 to Feb-24

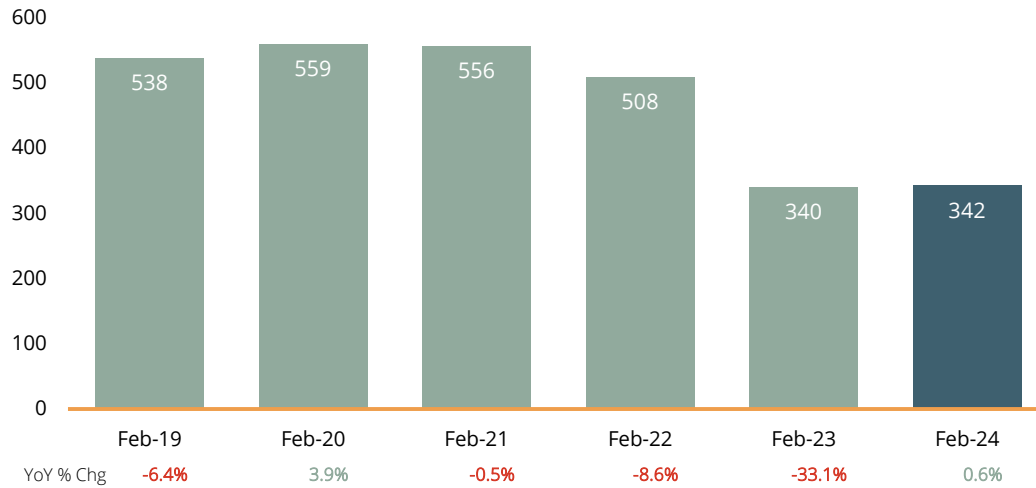




# Pending Sales



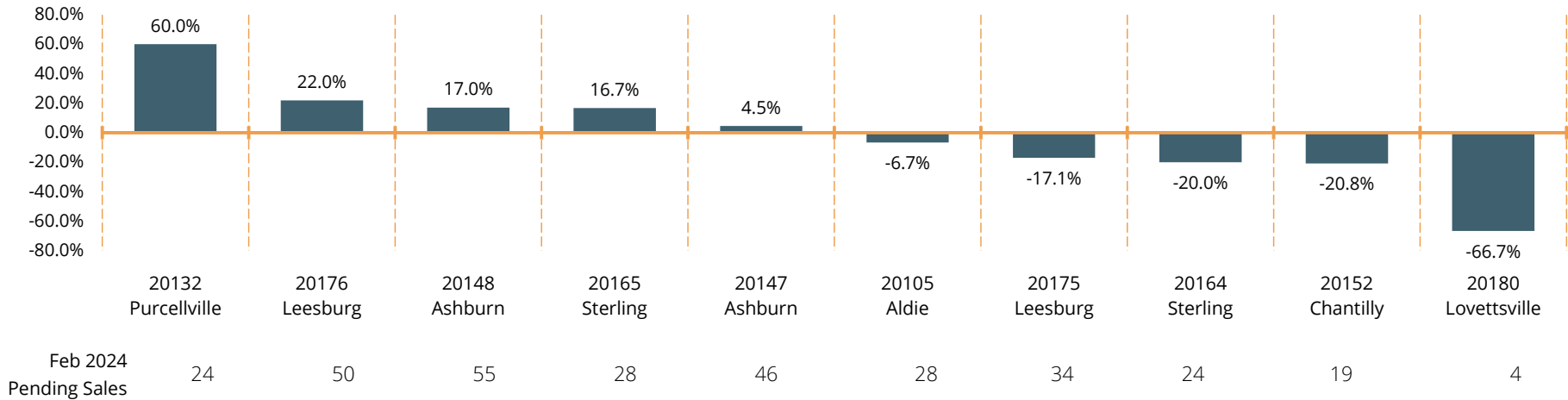
## Loudoun County



Month	Single-Family		Townhome & Condo	
	Detached	YoY Chg	& Condo	YoY Chg
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%
Oct-23	144	-6.5%	185	-3.1%
Nov-23	115	-8.0%	145	-11.0%
Dec-23	97	6.6%	133	3.9%
Jan-24	119	-10.5%	180	5.9%
Feb-24	159	0.0%	183	1.1%
12-month Avg	174	-20.3%	209	-15.2%

## Zip Code

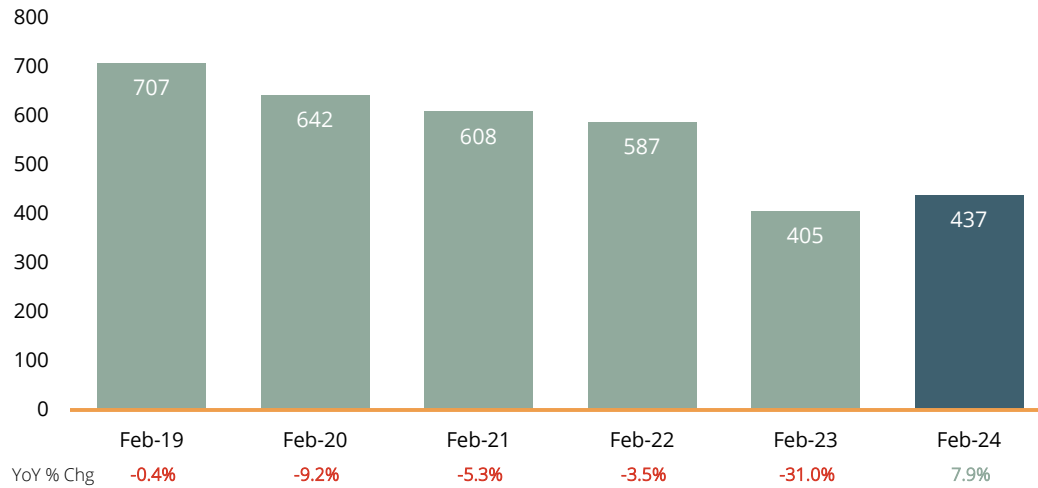
% Change in Pending Sales  
Feb-23 to Feb-24



# New Listings



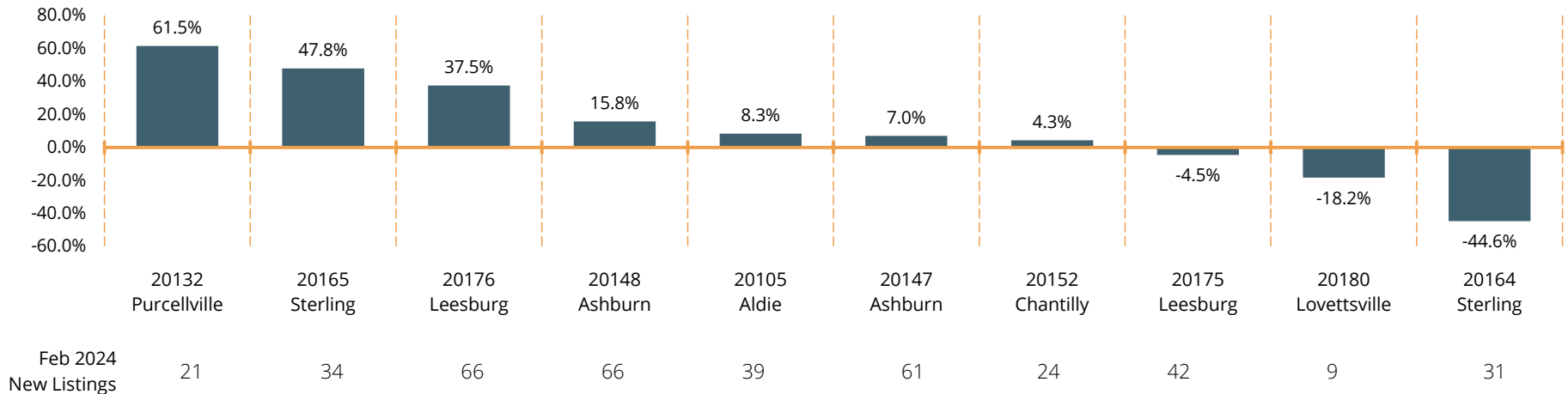
## Loudoun County



Month	Single-Family		Townhome & Condo	
	Detached	YoY Chg		YoY Chg
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%
Oct-23	228	-5.8%	244	-14.4%
Nov-23	154	-21.0%	217	9.6%
Dec-23	102	-8.9%	156	7.6%
Jan-24	175	-10.7%	226	15.9%
Feb-24	207	7.8%	230	8.0%
12-month Avg	238	-23.0%	263	-21.1%

## Zip Code

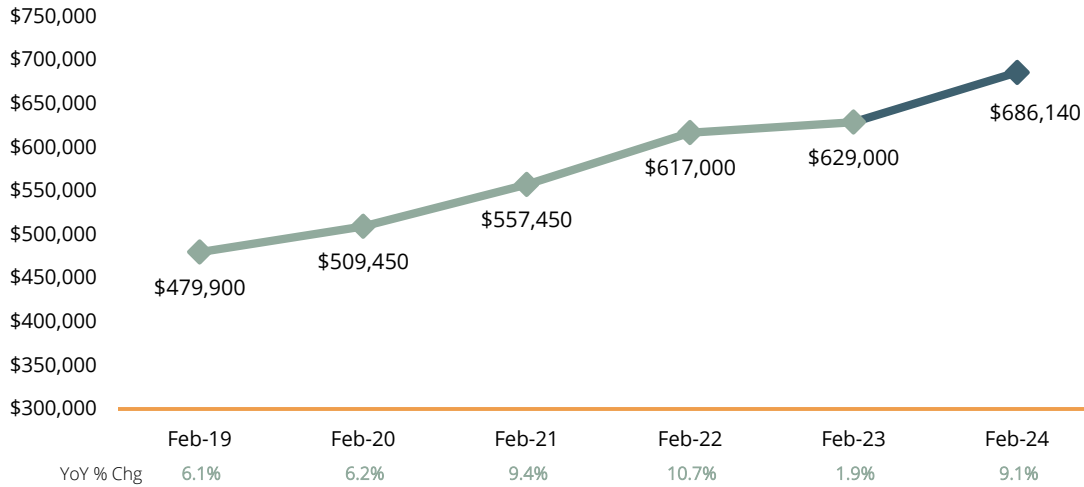
**% Change in New Listings**  
Feb-23 to Feb-24



# Median List Price



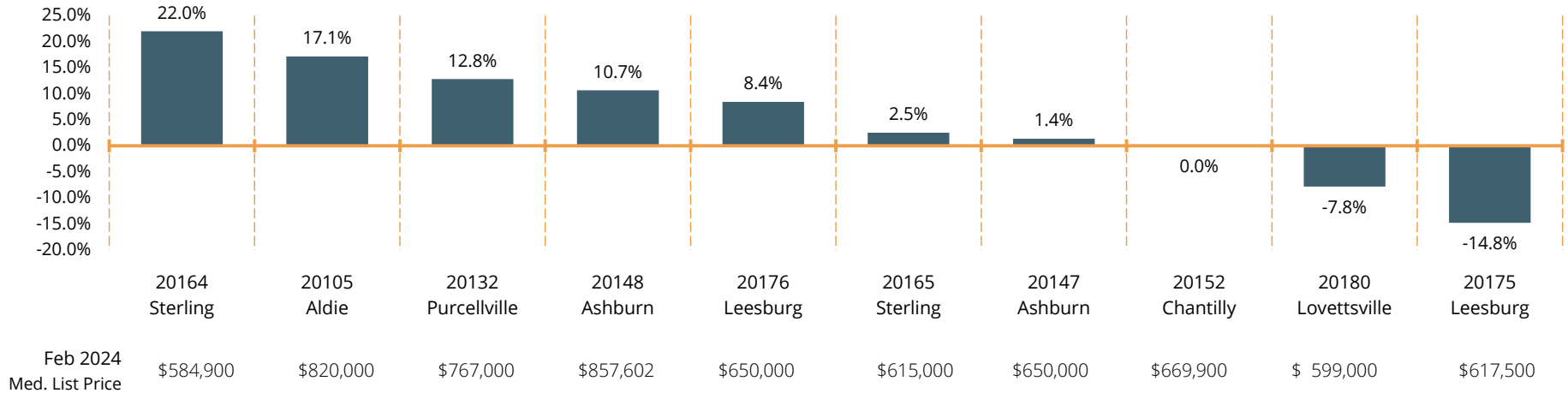
## Loudoun County



Month	Single-Family		Townhome & Condo	
	Detached	YoY Chg		YoY Chg
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%
Oct-23	\$934,999	3.9%	\$560,000	1.4%
Nov-23	\$925,000	5.7%	\$602,215	11.5%
Dec-23	\$952,500	15.5%	\$599,490	13.1%
Jan-24	\$902,349	1.4%	\$550,000	8.1%
Feb-24	\$924,900	8.8%	\$589,945	4.9%
12-month Avg	\$920,480	5.5%	\$568,456	5.1%

## Zip Code

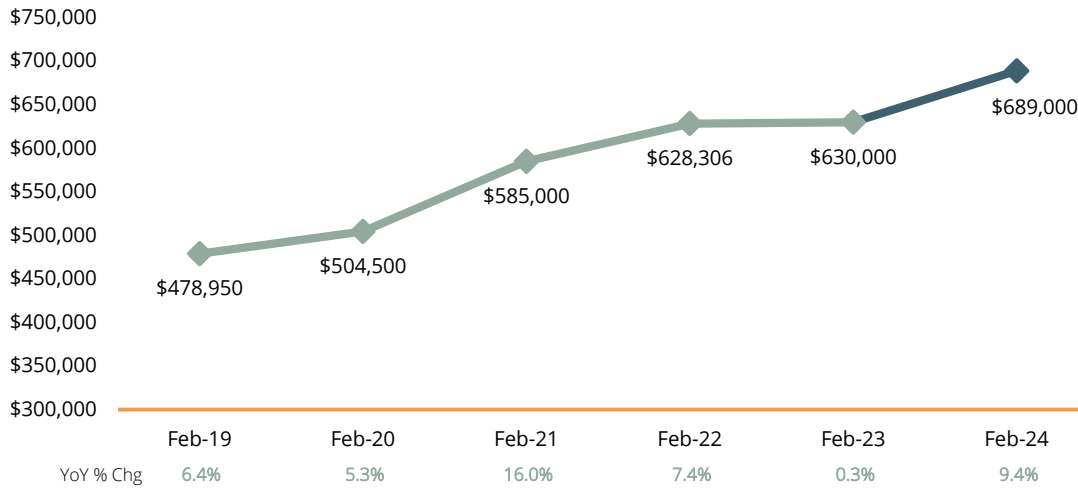
% Change in Median List Price  
Feb-23 to Feb-24



# Median Sales Price



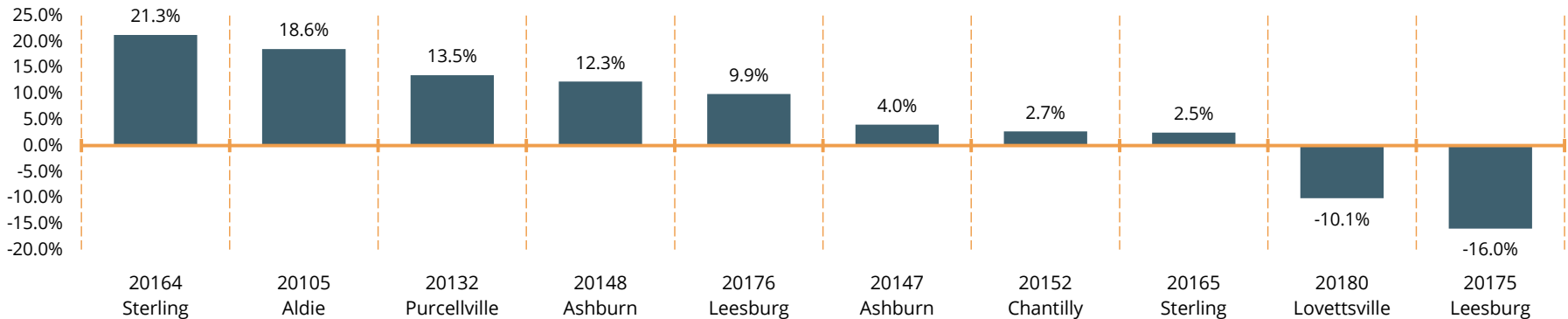
## Loudoun County



Month	Single-Family		Townhome & Condo	
	Detached	YoY Chg		YoY Chg
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%
Oct-23	\$939,000	5.5%	\$560,000	2.8%
Nov-23	\$932,750	8.1%	\$608,750	14.2%
Dec-23	\$949,500	18.7%	\$598,025	13.9%
Jan-24	\$898,275	2.1%	\$555,950	8.4%
Feb-24	\$928,517	9.2%	\$605,000	7.1%
12-month Avg	\$928,139	5.3%	\$574,777	5.2%

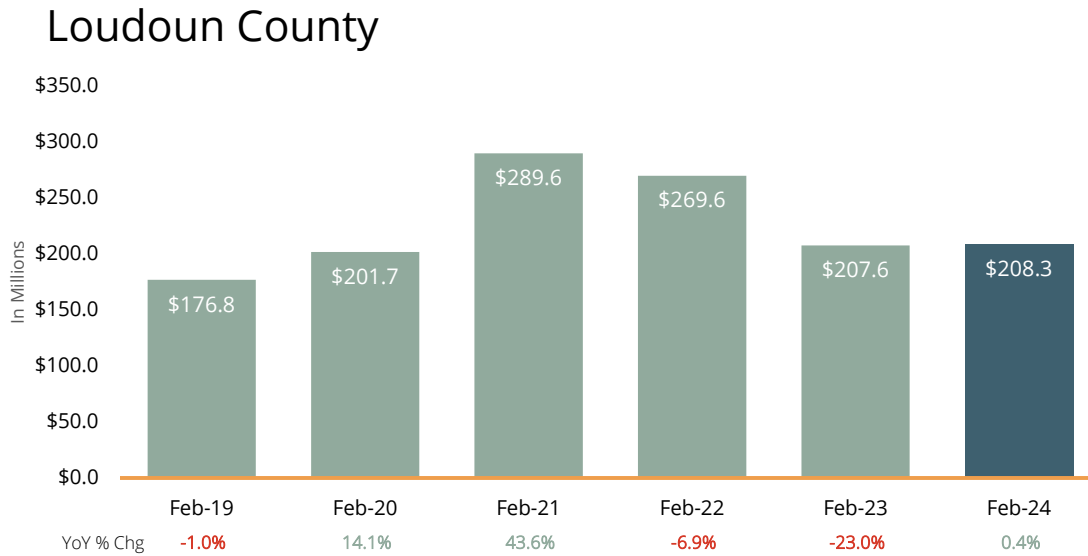
## Zip Code

% Change in Median Sales Price  
Feb-23 to Feb-24

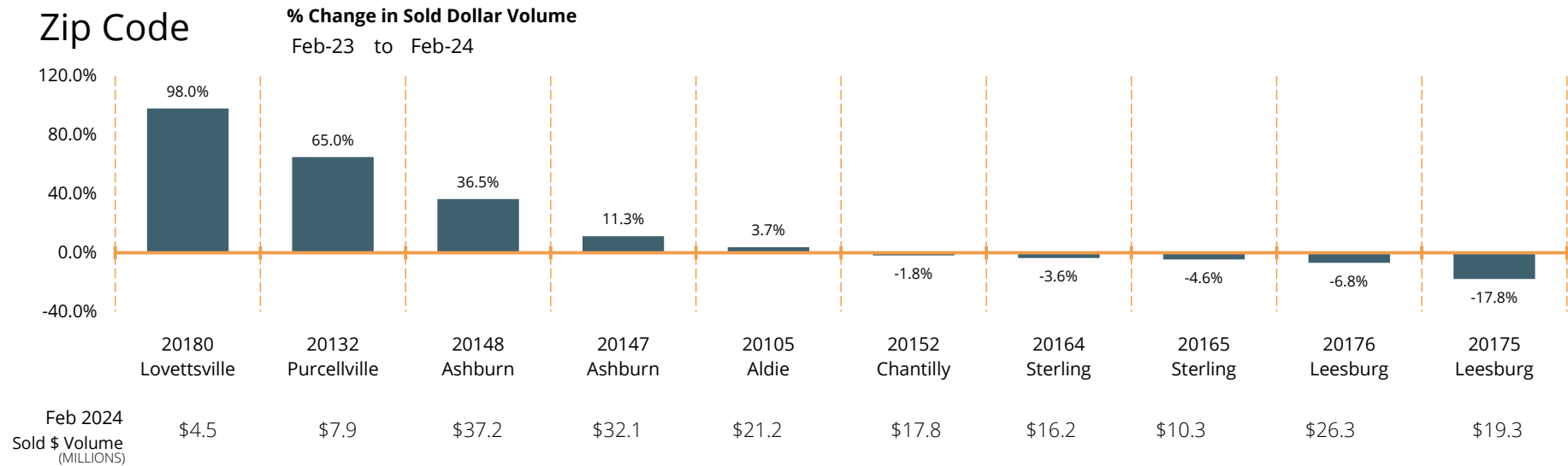


Zip Code	Feb 2024 Med. Sales Price
20164 Sterling	\$606,250
20105 Aldie	\$830,000
20132 Purcellville	\$764,000
20148 Ashburn	\$856,412
20176 Leesburg	\$662,300
20147 Ashburn	\$658,000
20152 Chantilly	\$678,000
20165 Sterling	\$615,000
20180 Lovettsville	\$595,000
20175 Leesburg	\$620,000

# Sold Dollar Volume (in millions)



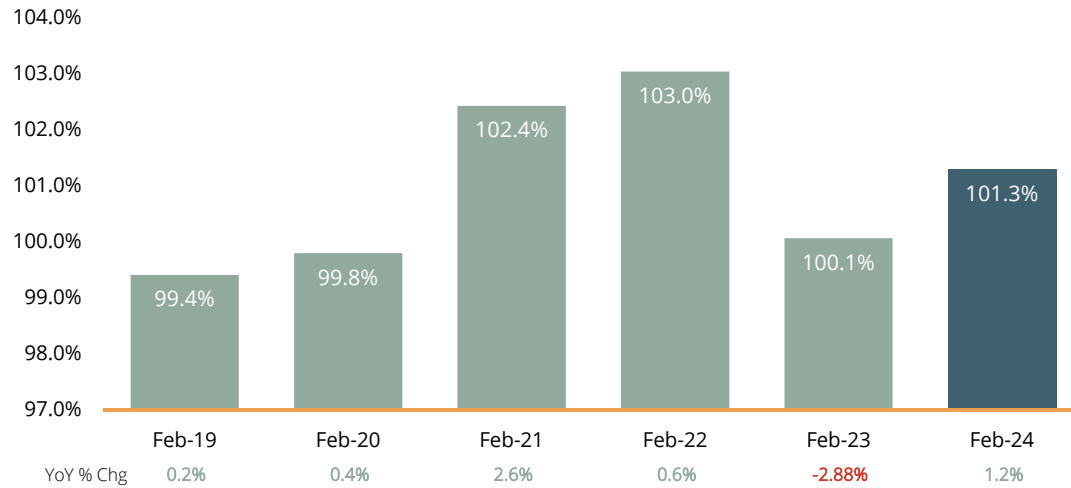
Month	Single-Family		Townhome & Condo	
	Detached	YoY Chg		YoY Chg
Mar-23	\$190.0	-28.8%	\$103.0	-38.9%
Apr-23	\$197.8	-40.2%	\$129.7	-29.1%
May-23	\$260.7	-17.2%	\$146.7	-36.1%
Jun-23	\$245.9	-28.7%	\$167.6	-16.3%
Jul-23	\$206.0	-21.9%	\$123.3	-21.8%
Aug-23	\$205.6	-12.5%	\$155.5	-6.4%
Sep-23	\$170.8	-16.6%	\$112.8	-14.6%
Oct-23	\$141.5	-25.2%	\$114.0	-10.4%
Nov-23	\$155.2	-0.6%	\$98.8	6.8%
Dec-23	\$134.4	4.5%	\$103.2	4.0%
Jan-24	\$95.9	8.9%	\$77.4	28.6%
Feb-24	\$109.7	-5.6%	\$98.6	7.9%
12-month Avg	\$176.1	-19.9%	\$119.2	-16.2%



# Average Sold to Ask Price Ratio



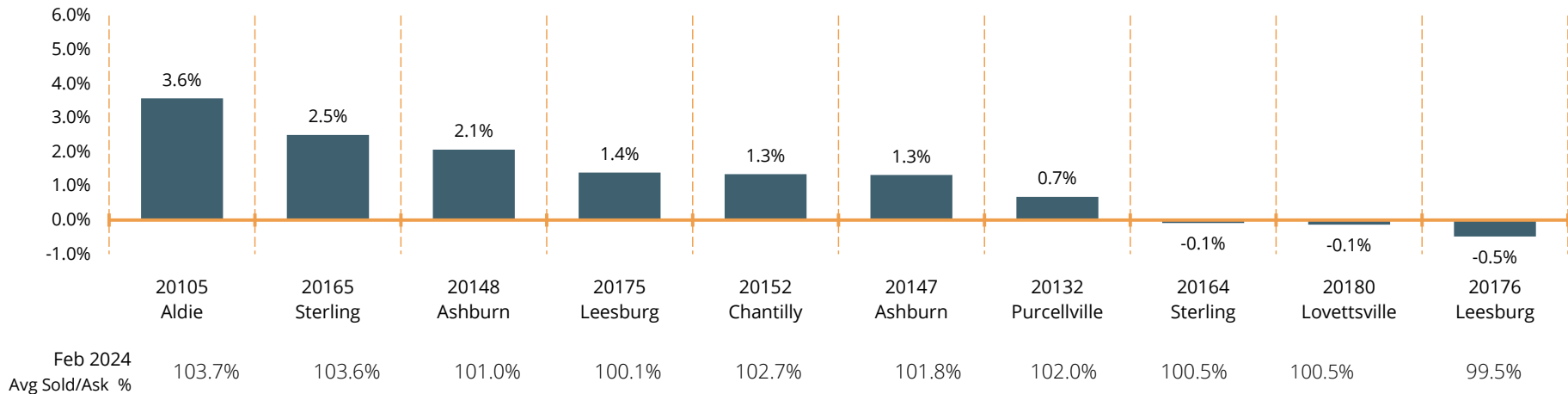
## Loudoun County



Month	Single-Family		Townhome & Condo	
	Detached	YoY Chg		YoY Chg
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%
Oct-23	100.0%	0.6%	100.5%	0.8%
Nov-23	99.6%	0.4%	100.0%	0.8%
Dec-23	99.6%	0.6%	100.1%	0.9%
Jan-24	104.2%	5.5%	100.1%	0.8%
Feb-24	101.5%	1.8%	101.2%	0.8%
12-month Avg	101.1%	0.1%	101.0%	0.1%

## Zip Code

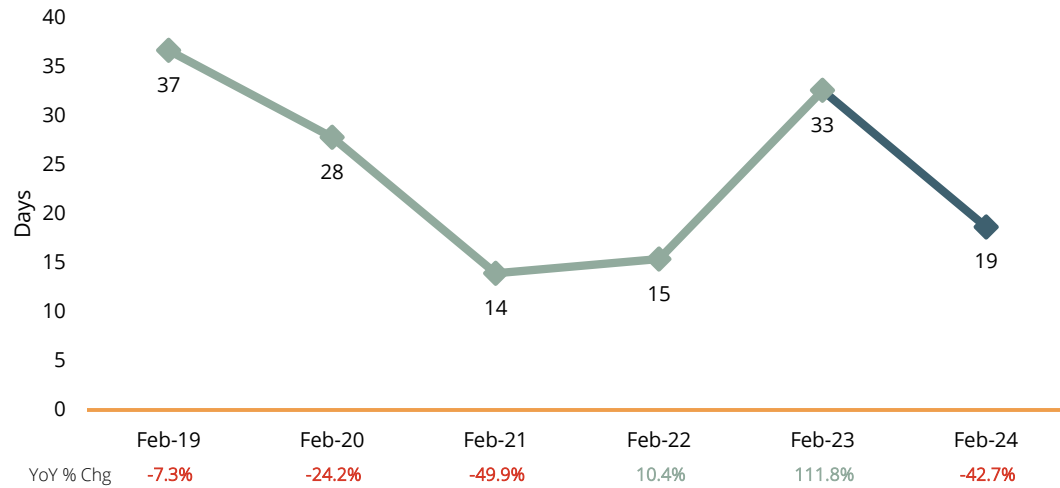
% Change in Average Sold to Ask Price Ratio  
Feb-23 to Feb-24



# Average Days on Market



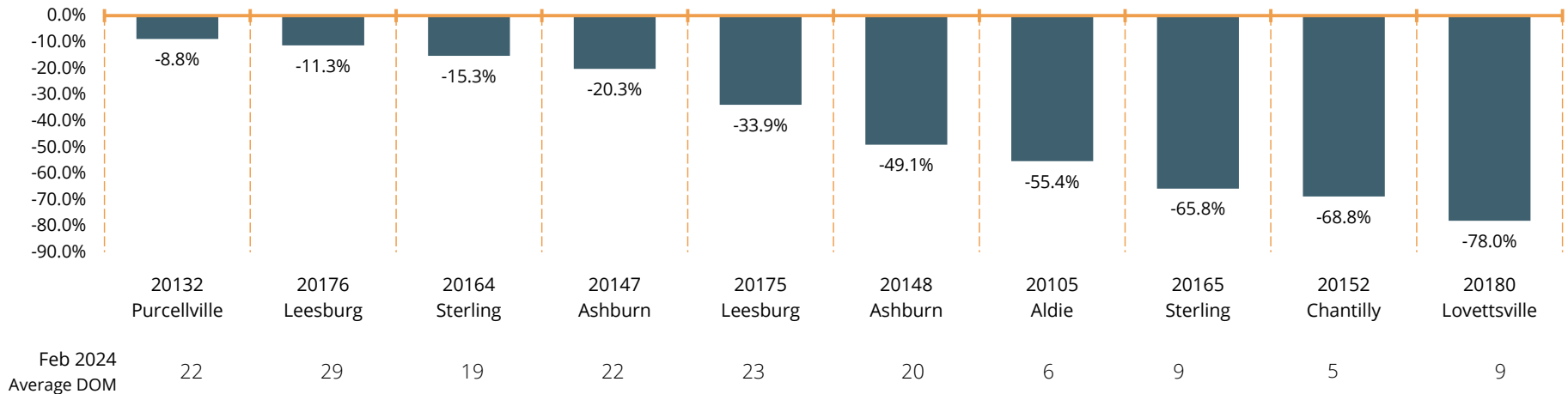
## Loudoun County



Month	Single-Family		Townhome & Condo	
	Detached	YoY Chg	& Condo	YoY Chg
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%
Oct-23	18	-30.8%	15	-36.3%
Nov-23	22	-20.2%	17	-38.6%
Dec-23	26	-14.0%	20	-36.1%
Jan-24	33	-18.0%	25	-27.7%
Feb-24	21	-42.8%	17	-42.1%
12-month Avg	20	-4.5%	16	-15.2%

## Zip Code

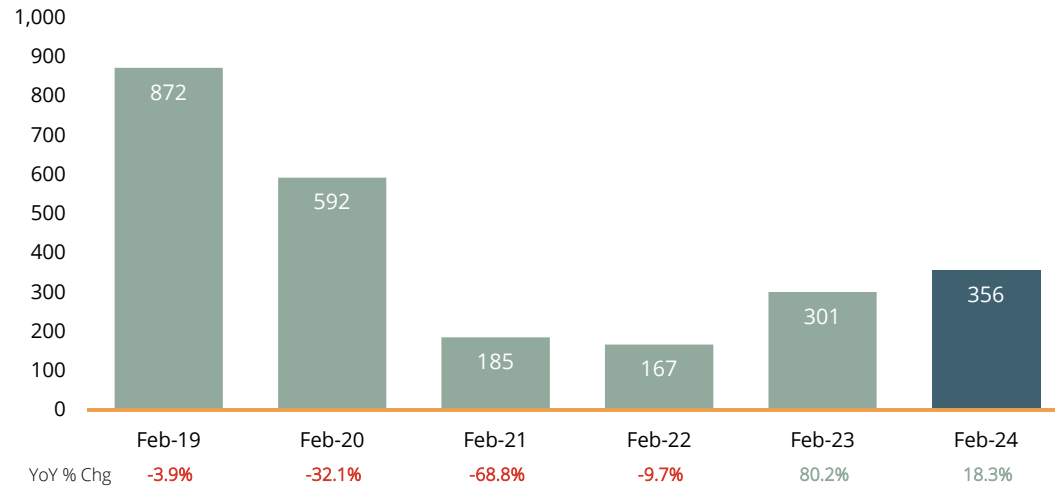
% Change in Average Days on Market  
Feb-23 to Feb-24



# Active Listings



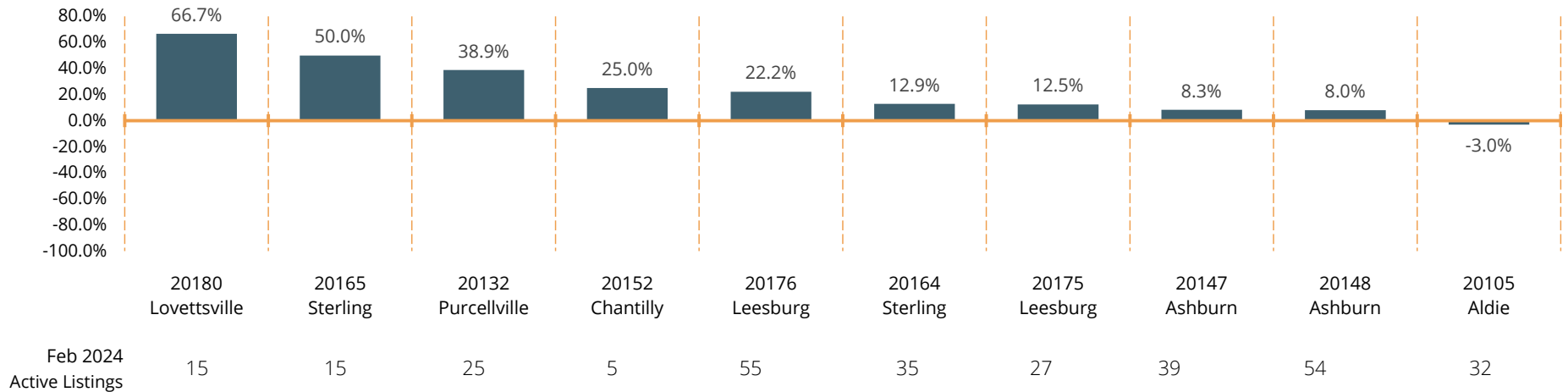
## Loudoun County



Month	Single-Family		Townhome & Condo	
	Detached	YoY Chg	& Condo	YoY Chg
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%
Oct-23	258	-18.4%	219	-28.4%
Nov-23	240	-8.0%	223	-8.2%
Dec-23	172	-6.5%	173	2.4%
Jan-24	173	-2.8%	161	10.3%
Feb-24	182	9.6%	174	28.9%
12-month Avg	220	-14.0%	174	-25.8%

## Zip Code

**% Change in Active Listings**  
Feb-23 to Feb-24

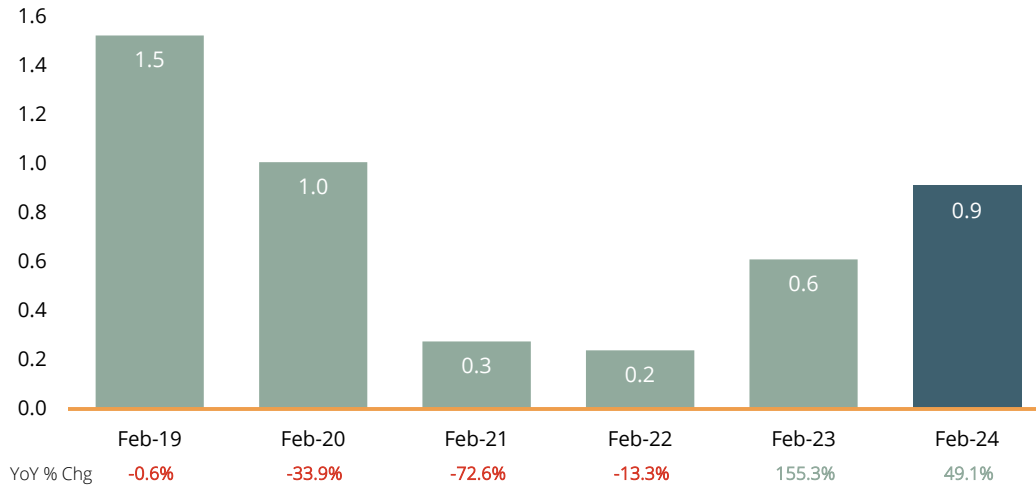




# Months Supply



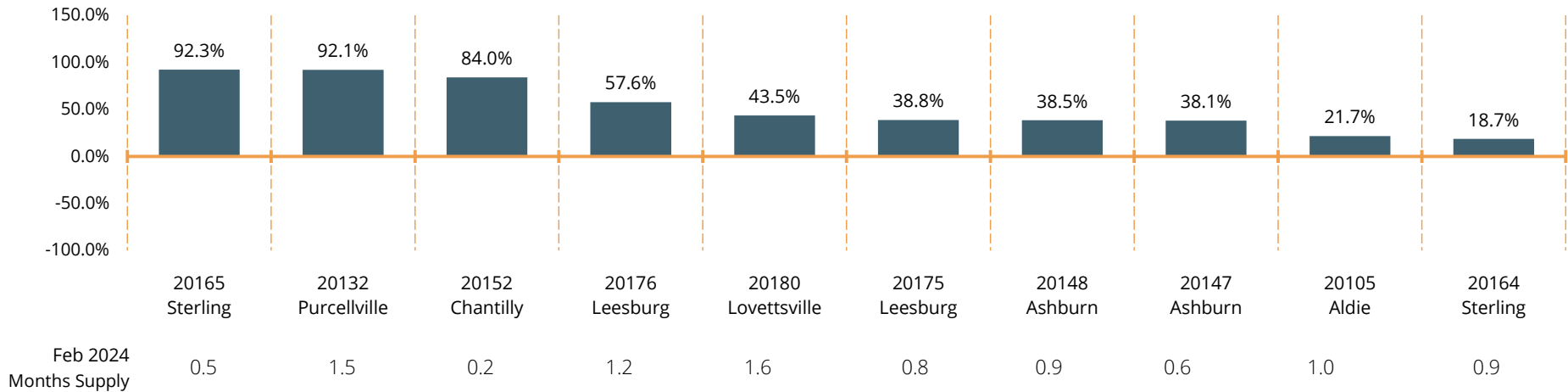
## Loudoun County



Month	Single-Family		Townhome & Condo	
	Detached	YoY Chg		YoY Chg
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%
Oct-23	1.4	16.5%	1.0	-1.3%
Nov-23	1.3	26.9%	1.1	19.8%
Dec-23	1.0	25.2%	0.8	30.6%
Jan-24	1.0	28.5%	0.8	37.0%
Feb-24	1.0	43.7%	0.8	56.9%
12-month Avg	1.1	21.3%	0.8	4.8%

## Zip Code

**% Change in Months of Supply**  
Feb-23 to Feb-24



# Area Overview



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Feb-23	Feb-24	% chg	Feb-23	Feb-24	% chg	Feb-23	Feb-24	% chg	Feb-23	Feb-24	% chg	Feb-23	Feb-24	% chg
Loudoun County	405	<b>437</b>	7.9%	281	<b>273</b>	-2.8%	\$630,000	<b>\$689,000</b>	9.4%	301	<b>356</b>	18.3%	0.6	<b>0.9</b>	49.1%
20105	36	<b>39</b>	8.3%	23	<b>22</b>	-4.3%	\$700,000	<b>\$830,000</b>	18.6%	33	<b>32</b>	-3.0%	0.8	<b>1.0</b>	21.7%
20132	13	<b>21</b>	61.5%	7	<b>10</b>	42.9%	\$673,000	<b>\$764,000</b>	13.5%	18	<b>25</b>	38.9%	0.8	<b>1.5</b>	92.1%
20147	57	<b>61</b>	7.0%	42	<b>45</b>	7.1%	\$632,500	<b>\$658,000</b>	4.0%	36	<b>39</b>	8.3%	0.5	<b>0.6</b>	38.1%
20148	57	<b>66</b>	15.8%	36	<b>42</b>	16.7%	\$762,500	<b>\$856,412</b>	12.3%	50	<b>54</b>	8.0%	0.6	<b>0.9</b>	38.5%
20152	23	<b>24</b>	4.3%	25	<b>21</b>	-16.0%	\$660,000	<b>\$678,000</b>	2.7%	4	<b>5</b>	25.0%	0.1	<b>0.2</b>	84.0%
20164	56	<b>31</b>	-44.6%	35	<b>26</b>	-25.7%	\$500,000	<b>\$606,250</b>	21.3%	31	<b>35</b>	12.9%	0.7	<b>0.9</b>	18.7%
20165	23	<b>34</b>	47.8%	15	<b>17</b>	13.3%	\$600,000	<b>\$615,000</b>	2.5%	10	<b>15</b>	50.0%	0.3	<b>0.5</b>	92.3%
20175	44	<b>42</b>	-4.5%	30	<b>28</b>	-6.7%	\$737,778	<b>\$620,000</b>	-16.0%	24	<b>27</b>	12.5%	0.5	<b>0.8</b>	38.8%
20176	48	<b>66</b>	37.5%	44	<b>33</b>	-25.0%	\$602,500	<b>\$662,300</b>	9.9%	45	<b>55</b>	22.2%	0.8	<b>1.2</b>	57.6%
20180	11	<b>9</b>	-18.2%	3	<b>7</b>	133.3%	\$662,000	<b>\$595,000</b>	-10.1%	9	<b>15</b>	66.7%	1.1	<b>1.6</b>	43.5%



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.

All inquiries regarding this report may be directed to:

Robin Spensieri

Virginia REALTORS® Vice President of Communications and Media Relations

[rspensieri@virginiarealtors.org](mailto:rspensieri@virginiarealtors.org)

804-622-7954

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.