



Loudoun County Housing Market Analysis

As of January 31, 2010

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Executive Summary

City	Zip Code	Sales			Month's Supply Inventory			Median Sales Price			Average DOMP		
		Jan '10	vs. Dec '09	vs. Jan '09	Jan '10	vs. Dec '09	vs. Jan '09	Jan '10	vs. Dec '09	vs. Jan '09	Jan '10	vs. Dec '09	vs. Jan '09
Loudoun		244	-45%	-21%	4.5	10%	-23%	\$322,500	-8%	8%	70	30%	-33%
Aldie	20105	10	-44%	-58%	6.2	13%	50%	\$380,168	-3%	7%	61	118%	-26%
Middleburg	20117	5	400%	NA	11.6	-85%	NA	\$800,000	-33%	NA	431	-12%	NA
Purcellville	20132	11	-35%	-21%	8.0	20%	-1%	\$330,000	-5%	-15%	137	34%	57%
Round Hill	20141	4	-73%	0%	12.8	133%	-38%	\$315,000	-34%	-6%	240	78%	362%
Ashburn	20147	44	-10%	-6%	2.3	-43%	-45%	\$313,920	1%	-10%	65	30%	-39%
Ashburn	20148	20	-44%	-5%	5.4	21%	-30%	\$467,116	-1%	-6%	38	171%	-72%
Chantilly	20152	17	-50%	-15%	5.2	34%	-21%	\$349,900	-9%	-31%	51	21%	-36%
Hamilton	20158	4	33%	100%	8.0	-14%	-43%	\$317,400	8%	89%	325	392%	916%
Sterling	20164	41	-41%	-37%	1.3	-54%	-57%	\$232,000	5%	16%	29	-34%	-73%
Sterling	20165	22	-49%	16%	2.6	-3%	-57%	\$290,000	-25%	29%	44	-4%	-62%
Dulles	20166	8	-58%	-38%	2.5	-9%	-38%	\$300,000	-44%	11%	26	24%	-54%
Leesburg	20175	17	-69%	-51%	8.2	127%	45%	\$300,000	-16%	62%	46	-34%	-61%
Lucketts	20176	37	-49%	-12%	4.6	26%	-27%	\$325,000	-17%	8%	70	19%	-43%
Lovettsville	20180	3	-67%	50%	15.0	133%	-48%	\$420,000	22%	60%	53	23%	-2%
Waterford	20197	1	0%	0%	32.0	-20%	-27%	\$635,000	-33%	-30%	116	-81%	-32%

Source: MRIS

Black font indicates an upturn; red font indicates a downturn

Revised 2009 results show significant improvement from preliminary figures published previously. Total sales fell only 48 units below total 2008 sales (-.9 percent) and the 2009 year-end median sales price declined by only 3.3 percent from 2008. Compare those to the preliminary results of -8.3 percent and -4.8 percent respectively. See page five for complete 2009 year-end revisions.

For many of Loudoun's housing market indicators, the results in January 2010 worsened compared to December 2009 (month-over-month) but showed significant improvement compared to January 2009 (year-over-year). However, **total sales** declined 45 percent compared to last month, a normal cyclical trend, and 21 percent compared to last January. **Pending sales** increased 9.2 percent both month-over-month and year-over-year. The year-end **median sales price** declined compared to December but improved 7.5 percent compared to last January. The total number of **detached unit sales** exceeded **attached unit sales** by only 4 homes (following an "early in the year" trend). Revised **month's supply of inventory** figures show the county is in equilibrium with an available supply of 4.6 months or less for the last eight consecutive months but in specific zip codes, there is not enough supply to satisfy demand. The **close price to original list price ratio** and the **days on market** indicators declined versus December but had significant improvement compared to January 2009. **Distressed sales** accounted for more than 40 percent of the total sales in Loudoun County for six of the last nine months.

Notes concerning the data in this analysis

1. The data used in this report is collected from MRIS, a dynamic database of real estate activity. This report reflects MRIS data at one time, it is a "snapshot" of activity for the previous month that can and regularly does change as REALTORS enter listings, sales and contract information on an ongoing basis. Preliminary sales results are collected on the tenth of the month for the previous month and revised with final results thirty days later. Historical sales data from 2009 was revised February 9, 2010.
2. Zip codes are combined in some cases to conserve space. Zip code 20184 (Upperville) is included in 20117 (Middleburg); 20134 and 20160 (Lincoln) are included in 20132 (Purcellville); 20135 (Bluemont) is included in 20141 (Round Hill); 20129 (Paeonian Springs) is included in 20197 (Waterford); and 22066 (Great Falls) is included in 20165 (Sterling).
3. Unless otherwise noted, "list price" refers to "original list price".
4. House types excluded from this analysis include "bed & breakfast", "mobile", "other", "garage/park space", "house of worship", "dwelling w/rental", "double wide", "rooming house", "vacation home", or "vacation rental".
5. Active listings refers to those with "active" status as of the tenth of the current month and are considered a "snapshot" of activity in the previous month. Listings exclude "expired", "withdrawn" and "temporarily withdrawn" statuses. Preliminary results are not revised.
6. The average seller subsidy indicator (by month and by zip code) was added in 2010.
7. **SFD** refers to detached units
SFA refers to townhouse, attached/row house, patio, duplex, back to back, triplex, quad, over storefront, and semi-detached units
CON refers to garden style, mid-rise, hi-rise, penthouse, and multi-family units
8. Pending sales refers to listings marked "Contingency/KO", "Contingency/No KO" or "Contract" as of the tenth of the current month ("new pendings") and are considered a "snapshot" of activity in the previous month. Pending sales may or may not close in the future. Data used for historical comparisons before January 1, 2010 includes the house types listed in Note #4. Preliminary results are not revised.
9. New in 2010, months supply of inventory (MSI) is calculated using the following formula: Active Listings/Monthly Sales. MSI figures dated prior to January 1, 2010 were recalculated using the new collection date and formula and include house types listed in Note #4.
10. In April 2009, MRIS added forced fields for short sales and foreclosures thereby significantly increasing the results of these indicators thereafter.
11. All sales, pending sales and active listings include new construction. All sales, pending sales and active listings are classified as "for sale".
12. The data in this document was prepared and analyzed by Rosemary deButts (MIRM), REALTOR® and Housing Analyst.
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For more information on the Loudoun County housing market, please visit www.housinganalyst.net