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June 2016 Loudoun County Market Trends Report
Loudoun home sales reach ten-year high in June

Ashburn, VA – (July 22, 2016) – The following analysis of the Loudoun County, Virginia housing market has been prepared for the Dulles Area Association of REALTORS® based on analysis of MRIS multiple listing data by MarketStats by ShowingTime.

Overview

- Loudoun County’s median sales prices increased for the 10th consecutive month in June, climbing 0.7 percent to \$445,000. This marks a 41 percent appreciation versus the \$315,000 low of April 2009.
- Closed sales are back up after a two month recess this spring, up 2.5 percent over June 2015.
- New listing activity increased slightly versus last year, with 992 homes added in June, up 0.6 percent from June 2015.
- There were 1,848 homes for sale at the end of the month, which is down 16.5 percent from this time last year, leaving only 3.5 months of supply.
- Half the homes sold in June were listed for 13 days or less, down 38 percent from June 2015, when the market was more balanced with 4.6 months of supply.

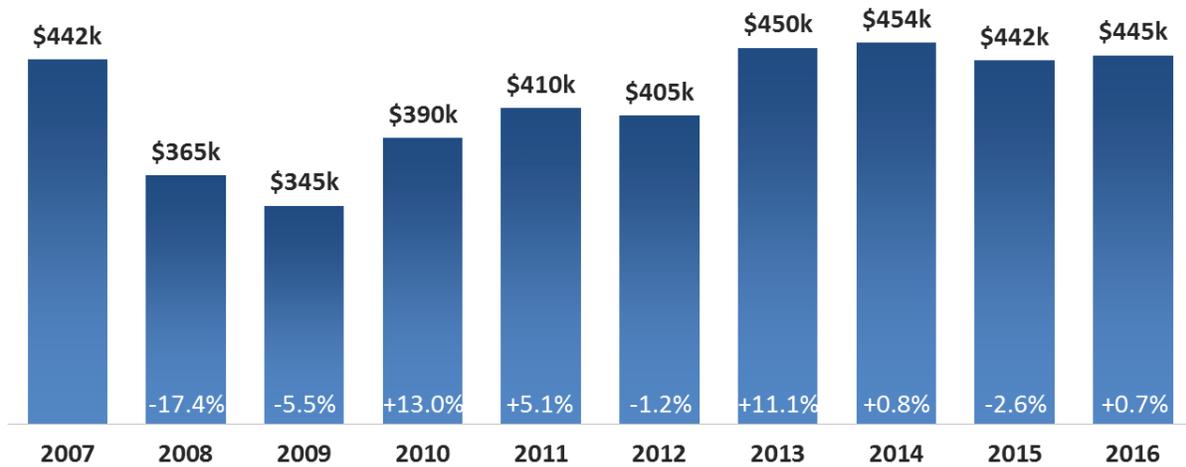
Loudoun County Home Prices and Sales

	Median Sales Price			Closed Sales		
	June 2016	June 2015	YoY	June 2016	June 2015	YoY
20148, Ashburn	\$550,704	\$560,000	-1.7%	100	97	3.1%
20176, Leesburg	\$515,000	\$434,000	18.7%	110	105	4.8%
20132, Purcellville	\$477,500	\$539,750	-11.5%	44	40	10.0%
20105, Aldie	\$470,000	\$510,000	-7.8%	51	41	24.4%
20147, Ashburn	\$460,000	\$440,000	4.6%	129	116	11.2%
Loudoun County	\$445,000	\$441,750	0.7%	777	758	2.5%
20152, Chantilly	\$429,900	\$409,000	5.1%	67	69	-2.9%
20165, Sterling	\$410,000	\$446,500	-8.2%	63	79	-20.3%
20175, Leesburg	\$395,000	\$387,500	1.9%	67	67	0.0%
20164, Sterling	\$346,500	\$332,000	4.4%	72	68	5.9%

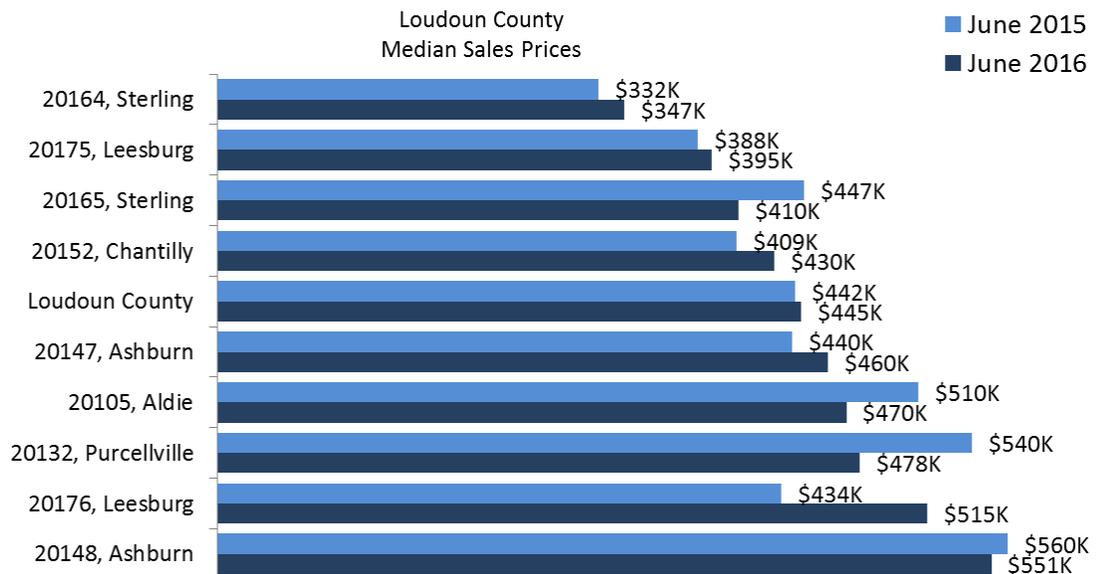
*ZIP codes with <30 June sales excluded

Home Prices

Loudoun County - June Median Sales Prices

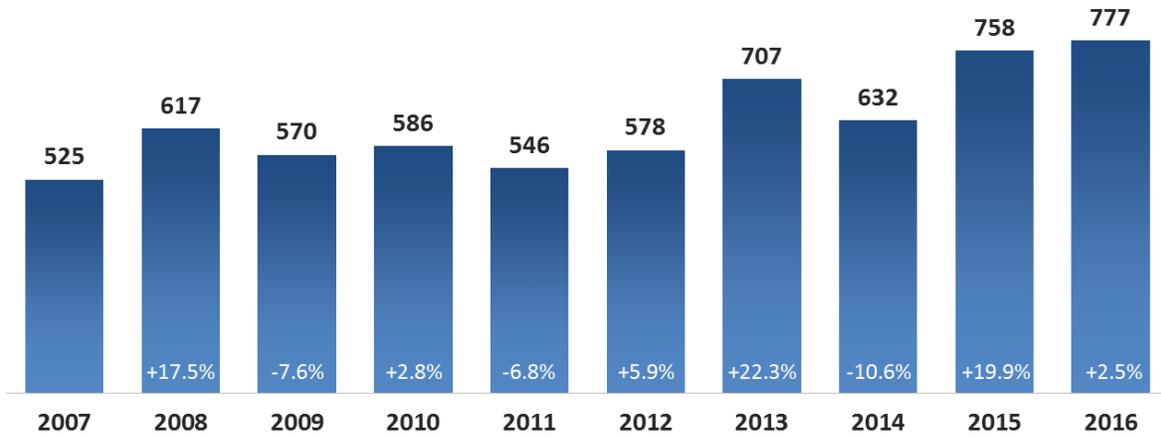


- June’s median sales price of \$455,000 represents an increase of 0.7 percent versus last year, marking the 10th consecutive month with price gains. The year-to-date median of \$440,000 is now 2.3 percent higher than the \$430,000 level recorded over the first six months of 2016.
- Condos (\$275,000; +5.8 percent) and townhouses (\$399,995; +3.9 percent) both saw year-over-year increases in median price levels. The detached segment had a median price of \$585,000, which was up 0.3 percent vs. June 2016.
- Median price levels were up in five of the nine Loudoun ZIP codes with 30+ sales, led by an 18.7 percent gain in Leesburg’s 20176. Leesburg is an area with lots of activity, showing that the increase in Median Sales Price is not a fluke.
- Despite a slight dip from last year, Ashburn’s 20148 was the most expensive ZIP code included in the analysis, with a median sales price of \$550,704.
- Sterling’s 20164 remains the most affordable ZIP code in Loudoun, with a median sales price of \$332,000, up 4.4 percent from June 2015.



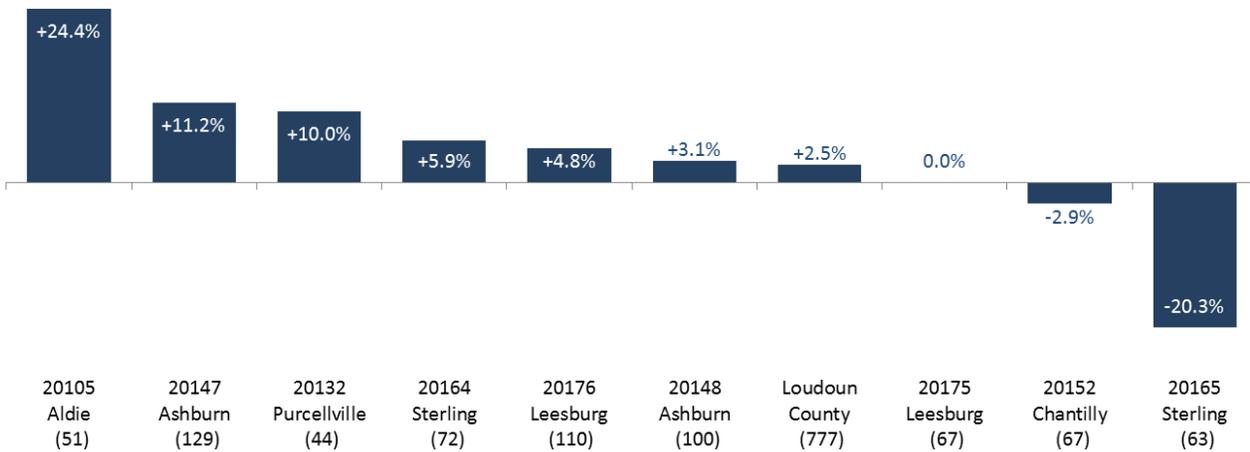
Closed Sales

Loudoun County - June Closed Sales



- There were 777 closed sales in Loudoun, 21 more than last June, and the highest monthly tally recorded since August 2005.
- The 777 sales topped the five-year June average by 16.7 percent and the ten-year average by 16.4 percent.
- The 3,321 cumulative sales through June are 5.7 percent more than the 3,141 sold over the same four months in 2015. Of the ZIP codes analyzed, Leesburg's 20175 has had the largest increase in year-to-date sales versus last year at +16.4 percent.
- June sales increased in six of the nine Loudoun ZIP codes analyzed, led by a 24.4 percent spike in Aldie's 20105, where sales increased from 41 to 51.
- Sterling's 20165 saw sales dip by 20.3 percent, or 16 sales, from June 2015 while Chantilly's 20152 had two fewer sales than last year with 67. The 67 sales in Leesburg's 20175 marks no change from last year.

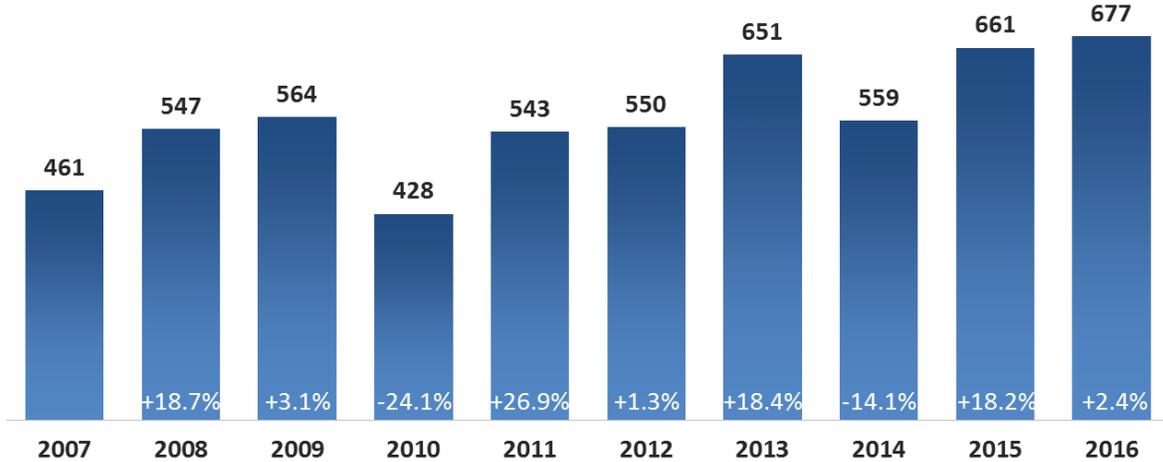
Loudoun County
Percent change in June sales: 2016 vs. 2015



*June 2016 totals in parentheses

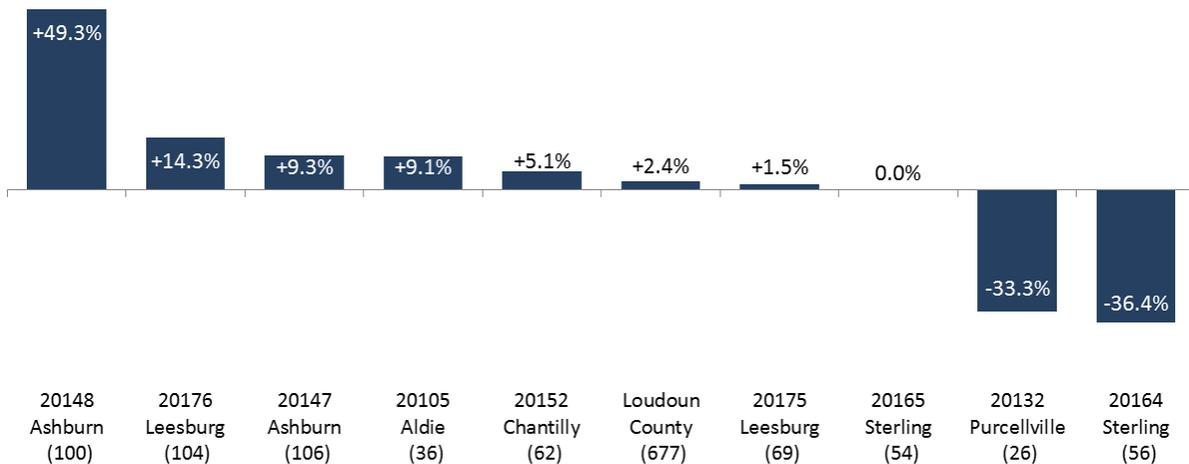
New Pending Sales

Loudoun County - June New Pending Sales



- The 677 new pending sales in June marked the highest June total since 2005.
- Contract activity in June was up 2.4 percent over June 2015 and topped the five-year June average by 57 pending sales, or 5.2 percent.
- New pending sales of detached homes remained even with June 2015 at 314, townhouse contracts saw an increase by 19.4 percent to 271, while the condo segment fell by 5.2 percent to 92.
- New pending sales were up in six of the nine ZIP codes analyzed, led by a 49.3 percent spike in Ashburn's 20148 and a 14.3 percent increase in Leesburg's 20176.
- Purcellville's 20132 new pending sales were down 33.3 percent to 36 while the 56 new pending sales recorded in Sterling's 20164 were 36.4 percent lower than last June's total. Contract activity was flat in Sterling's 20165 with 54 new pending sales.

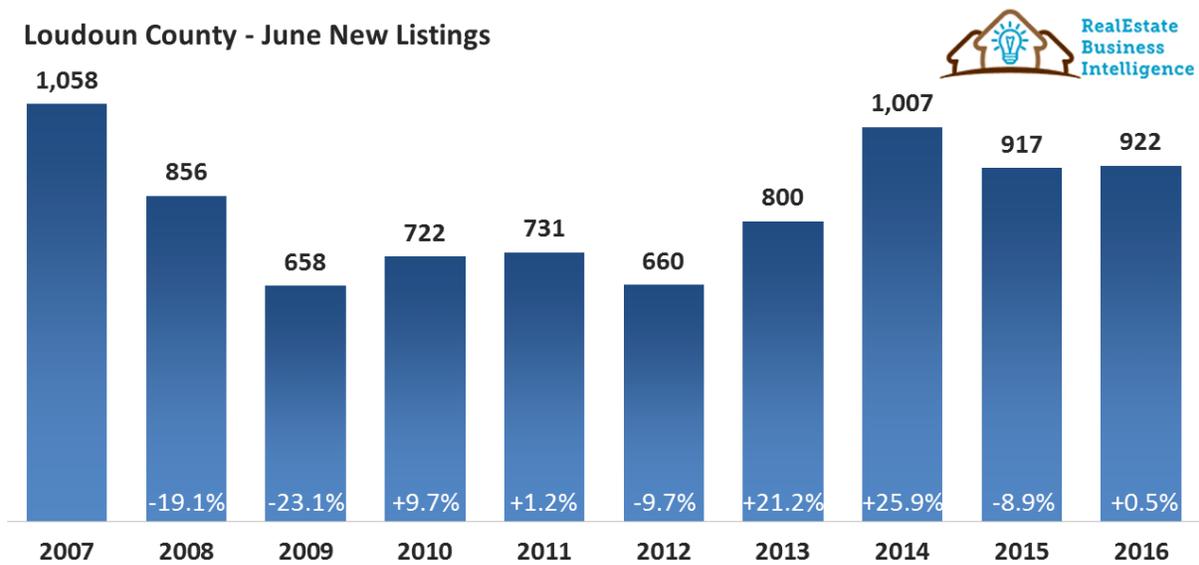
Loudoun County
Percent change in June new pendings: 2016 vs. 2015



*June 2016 totals in parentheses

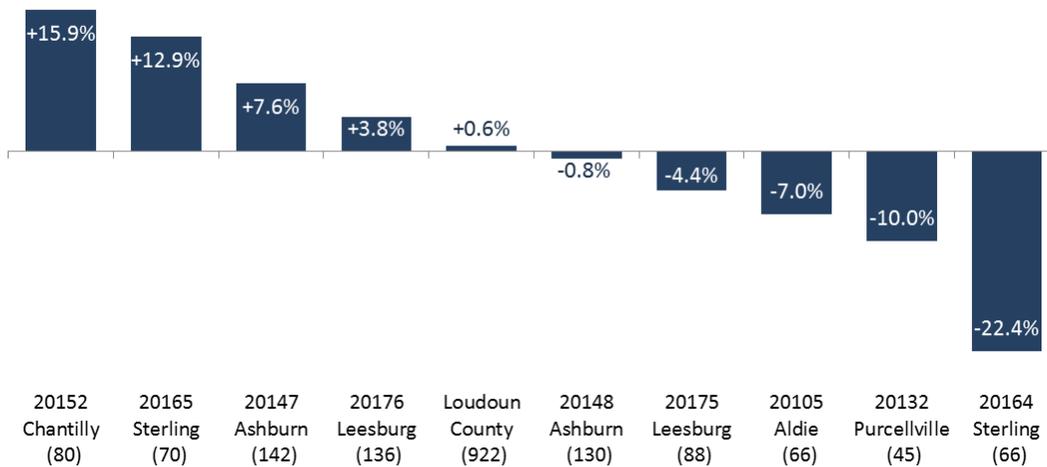
New Listing Activity

Loudoun County - June New Listings



- New listing activity in June increased slightly versus last year by 0.5 percent, recovering from the decrease seen this time last year.
- The 922 new listings exceeded the 5-year June average of 861 listings by 7.0 percent, and was above the 10-year average of 833 by 10.6 percent.
- The detached segment saw a 4.2 percent decrease in listing activity with 21 fewer new listings, while there were 21 more townhouses listed than last June, up 10.7 percent, and the condo segment had six fewer listings than last year which resulted in a 5.0 percent decrease.
- New listing activity increased versus last year in only four of the nine ZIP codes analyzed, led by a 15.9 percent spike in Chantilly's 20152 and a 12.9 percent increase in Sterling's 20165.
- The year-over-year decrease in new listing activity County-wide gains in new listing activity was tempered by a 22.4 percent decrease in Sterling's 20164 and a 10.0 percent drop-off in Purcellville's 20132.

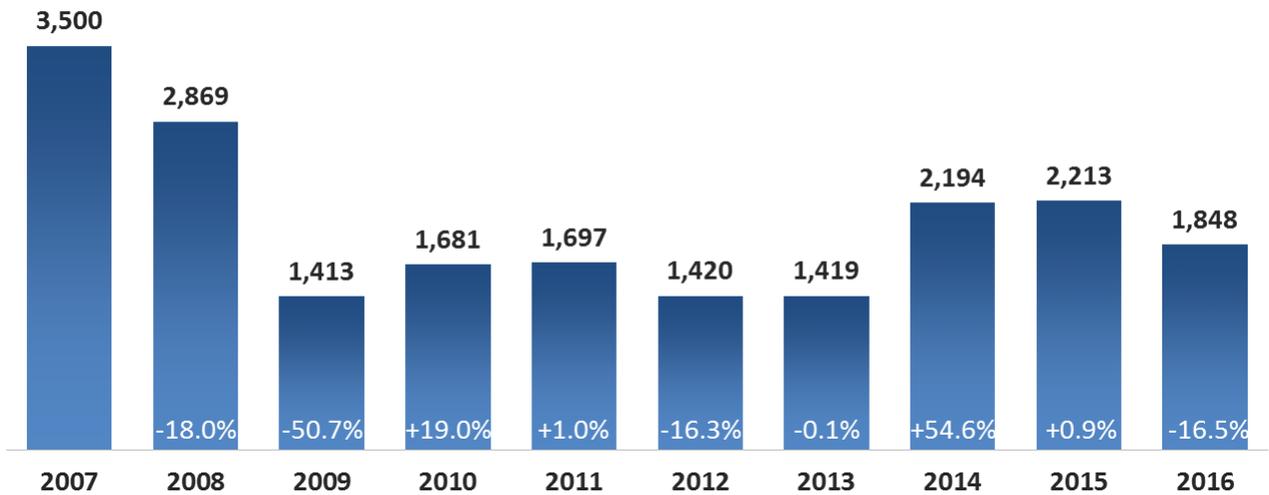
Loudoun County
Percent change in June new listings: 2016 vs. 2015



*June 2016 totals in parentheses

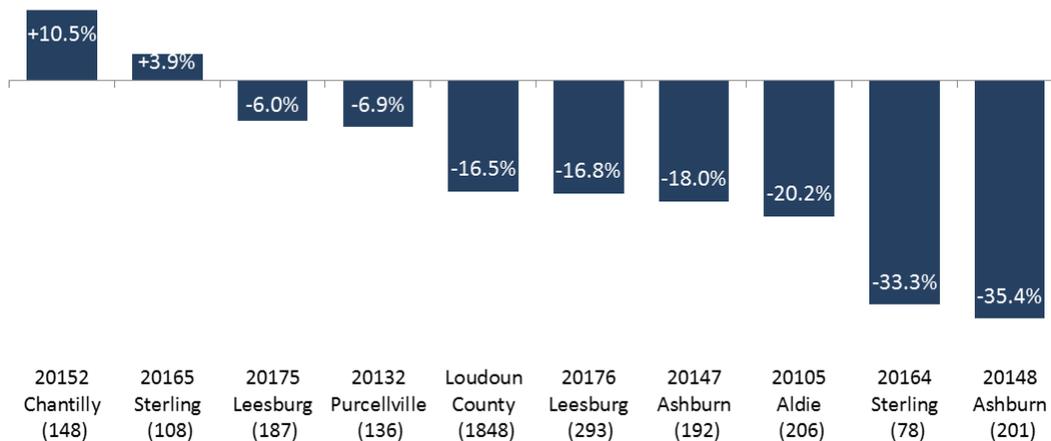
Month's End Inventories

Loudoun County - June Active Listings



- Active inventory at June's end is now 16.5 percent lower than the same point last year, with 368 fewer listings for sale. This marks the 12th consecutive year-over-year decrease, however current inventory remains 1.6 percent higher than the five-year average in June.
- The 1,848 active listings are 30.7 percent higher than the 1,413 active listings in June 2009 when Loudoun inventories hit a 10-year low.
- Inventories are down in seven of the nine Loudoun ZIP codes studied, led by a 35.4 percent drop in Ashburn's 20148.
- Sterling's 20164 and Aldie's 20105 have also seen large drops in available inventory, with declines of 33.3 and 20.2 percent, respectively.
- The 1,848 active listings headed into July represent only 3.5 months of supply based on the average monthly sales pace over the past 12 months. Loudoun is again in seller's market territory, as this is a notable decline compared to the 4.6 months of supply available in the balanced market of June 2015.

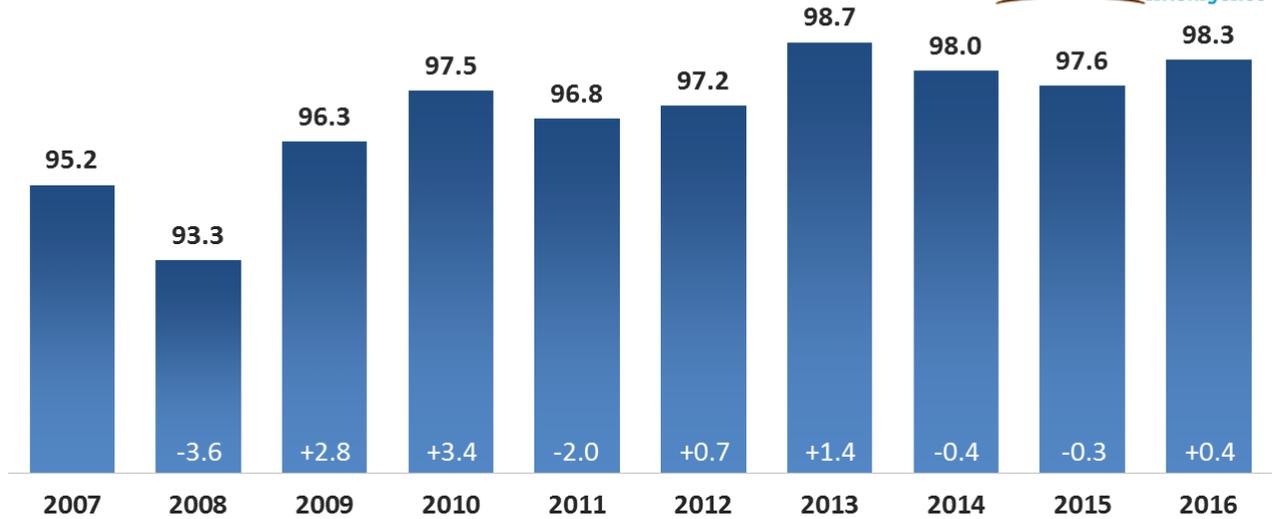
Loudoun County
Percent change in June inventories: 2016 vs. 2015



*June 2016 totals in parentheses

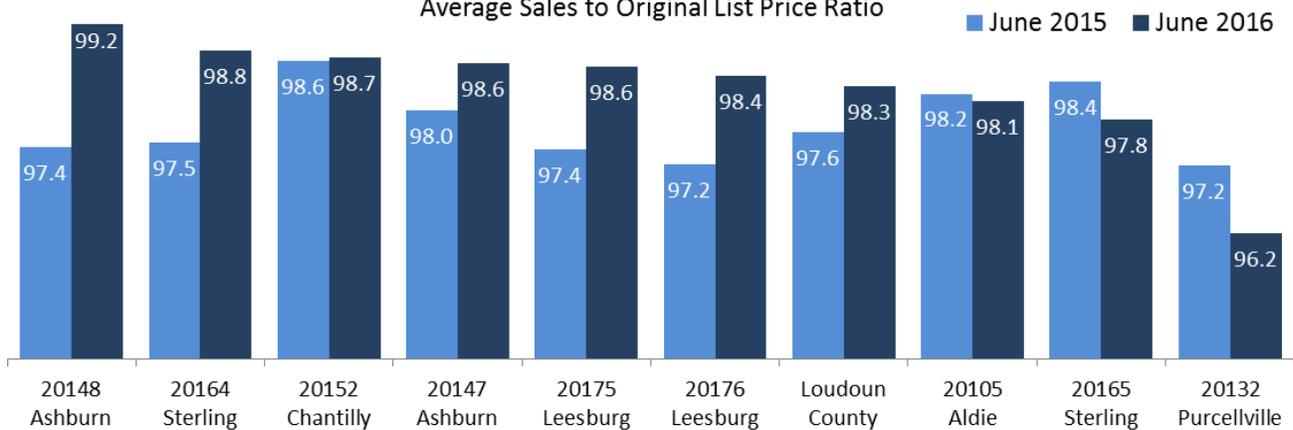
Average Sales Price to Original List Price Ratio (SP to OLP)

Loudoun County - June Avg SP to OLP Ratio



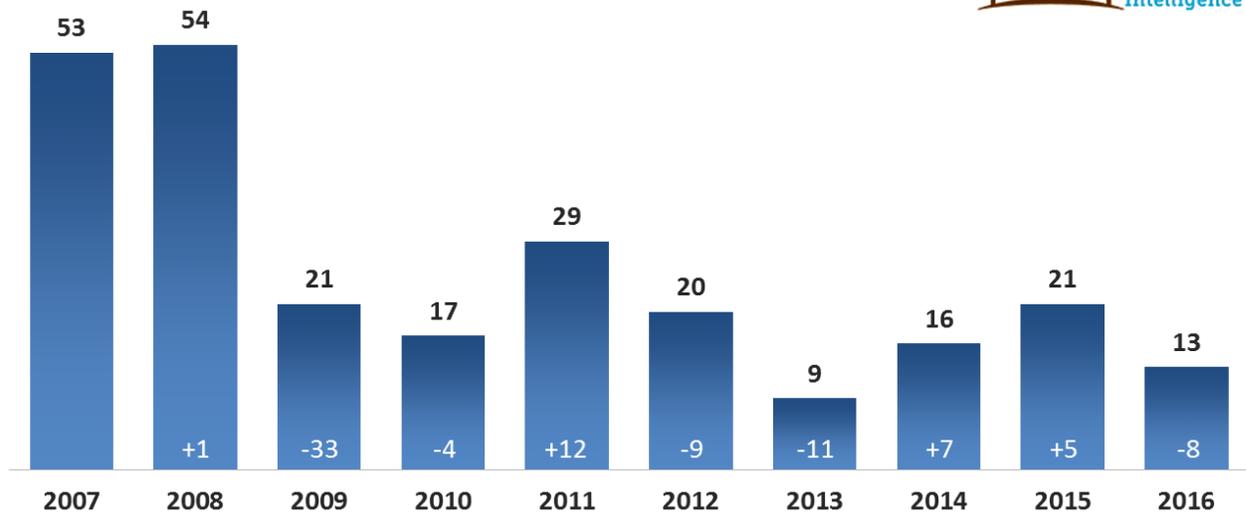
- In this seller's market, Loudoun's sellers received an average 98.3 percent of original list price in June, 0.4 points more than last year and the second highest June mark in the last decade.
- The county's average sales price to original list price ratio (SP to OLP) was slightly higher than the five-year June average of 98.0 and more than 1.4 points higher than the ten-year June average of 96.9.
- Average SP to OLP ratios increased in six of the nine ZIP codes analyzed, with Sterling's 20164 seeing the largest increase as it jumped 1.7 points to 99.2%, the highest level in the county.
- Three other ZIP codes saw a SP to OLP ratio increase of more than a percentage point, both of the Leesburg's ZIP codes increased by 1.2 points and Sterling's 20164 gained 1.3 points from its level last June.
- June sellers in Purcellville's 20132 received the lowest percentage of asking price on average at 96.2 percent, down one point from last year.

Loudoun County
Average Sales to Original List Price Ratio



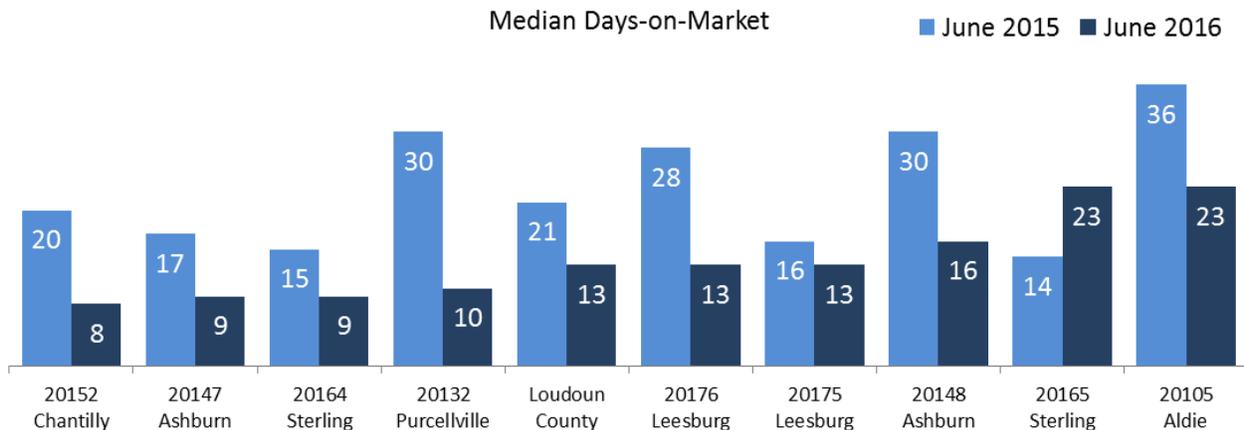
Days-On-Market (DOM)

Loudoun County - June Median DOM



- Homes sold significantly faster than last year, with half of the June sales being listed for 13 days or less. This cut 8 days from June 2015's median DOM of 21. This is the 6th consecutive month in 2016's seller's market where DOM levels decreased compared to last year.
- The 13-day median DOM was three days lower than the five-year June average of 16 days and 12 days better than the ten-year June average of 25 days.
- Half the townhouses sold in June were on the market for ten days or less, one week lower than the 17-day median DOM last June. The median DOM for condos was 11 days, down 52.2 percent of the June 2015 median DOM of 23. Detached homes had a median DOM of 15, down 40.0 percent from June 2015.
- Days-on-market levels decreased in eight of the nine ZIP codes analyzed, led by a 20-day improvement in Purcellville's 20132, which had a median DOM of 10 days.
- Homes sold fastest in Chantilly's 20152, which had a median DOM of only 8 days. Ashburn's 20147 and Sterling's 20164 had the next lowest levels at 9 days for June.

Loudoun County
Median Days-on-Market



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RBI Key Housing Trend Metrics
Dulles Area Association of REALTORS®



<u>All Residential</u>	Jun-16	% M-O-M	May-16	% Y-O-Y	Jun-15	% Y-O-2Y	Jun-14	% Y-O-5YAvg	5 Yr Avg
Units Sold (Closed)	777	12.4%	691	2.5%	758	22.9%	632	12.5%	690
Median Sales Price (Closed)	\$445,000	-1.1%	\$450,000	0.7%	\$441,750	-1.9%	\$453,500	1.4%	\$439,040
Pending Sales (New)	677	-17.5%	821	2.4%	661	21.1%	559	9.3%	620
Active Listings	1,848	1.4%	1,822	-16.5%	2,213	-15.8%	2,194	1.6%	1,819
New Listings	922	-10.7%	1,032	0.5%	917	-8.4%	1,007	7.1%	861
Average DOM (Closed)	36	2.9%	35	-18.2%	44	0.0%	36	-10.4%	40
Listing Discount (Average)	1.7%		1.8%		2.4%		2.0%		2.0%
Avg SP to OLP Ratio	98.3%		98.2%		97.6%		98.0%		98.0%

<u>Detached</u>	Jun-16	% M-O-M	May-16	% Y-O-Y	Jun-15	% Y-O-2Y	Jun-14	% Y-O-5YAvg	5 Yr Avg
Units Sold (Closed)	392	11.4%	352	-5.5%	415	16.0%	338	5.4%	372
Median Sales Price (Closed)	\$585,000	-0.8%	\$589,450	0.3%	\$583,000	-1.6%	\$594,795	2.2%	\$572,362
Pending Sales (New)	314	-19.9%	392	-6.8%	337	14.6%	274	1.1%	311
Active Listings	1,279	-0.2%	1,282	-13.6%	1,481	-12.2%	1,457	1.7%	1,257
New Listings	476	-13.9%	553	-4.2%	497	-11.5%	538	2.2%	466
Average DOM (Closed)	45	9.8%	41	-18.2%	55	0.0%	45	-10.4%	50
Listing Discount (Average)	2.2%		2.2%		2.7%		2.2%		2.5%
Avg SP to OLP Ratio	97.8%		97.8%		97.4%		97.8%		97.5%

<u>Attached-All</u>	Jun-16	% M-O-M	May-16	% Y-O-Y	Jun-15	% Y-O-2Y	Jun-14	% Y-O-5YAvg	5 Yr Avg
Units Sold (Closed)	385	13.6%	339	12.2%	343	31.0%	294	20.8%	319
Median Sales Price (Closed)	\$372,500	2.0%	\$365,360	0.7%	\$369,900	2.1%	\$365,000	5.4%	\$353,490
Pending Sales (New)	363	-15.4%	429	12.0%	324	27.4%	285	17.5%	309
Active Listings	569	5.4%	540	-22.3%	732	-22.8%	737	1.3%	562
New Listings	446	-6.9%	479	6.2%	420	-4.9%	469	12.7%	396
Average DOM (Closed)	26	-7.1%	28	-16.1%	31	4.0%	25	-8.5%	28
Listing Discount (Average)	1.2%		1.3%		2.0%		1.7%		1.5%
Avg SP to OLP Ratio	98.8%		98.7%		98.0%		98.3%		98.5%

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 safe guard and advance the mutual interests of the public, property owners, and real estate professionals for real estate-related matters.

About MarketStats by ShowingTime

MarketStats by ShowingTime is a primary source of real estate data, analytics and business intelligence for real estate professionals in the Mid-Atlantic Region. Monthly reports for all jurisdictions in the MRIS region, along with interactive charts and graphics, can be found at <http://www.getsmartcharts.com/statistics>. MarketStats by ShowingTime is the only company in the Mid-Atlantic region that provides timely, online access to statistical information directly from the MRIS MLS.