



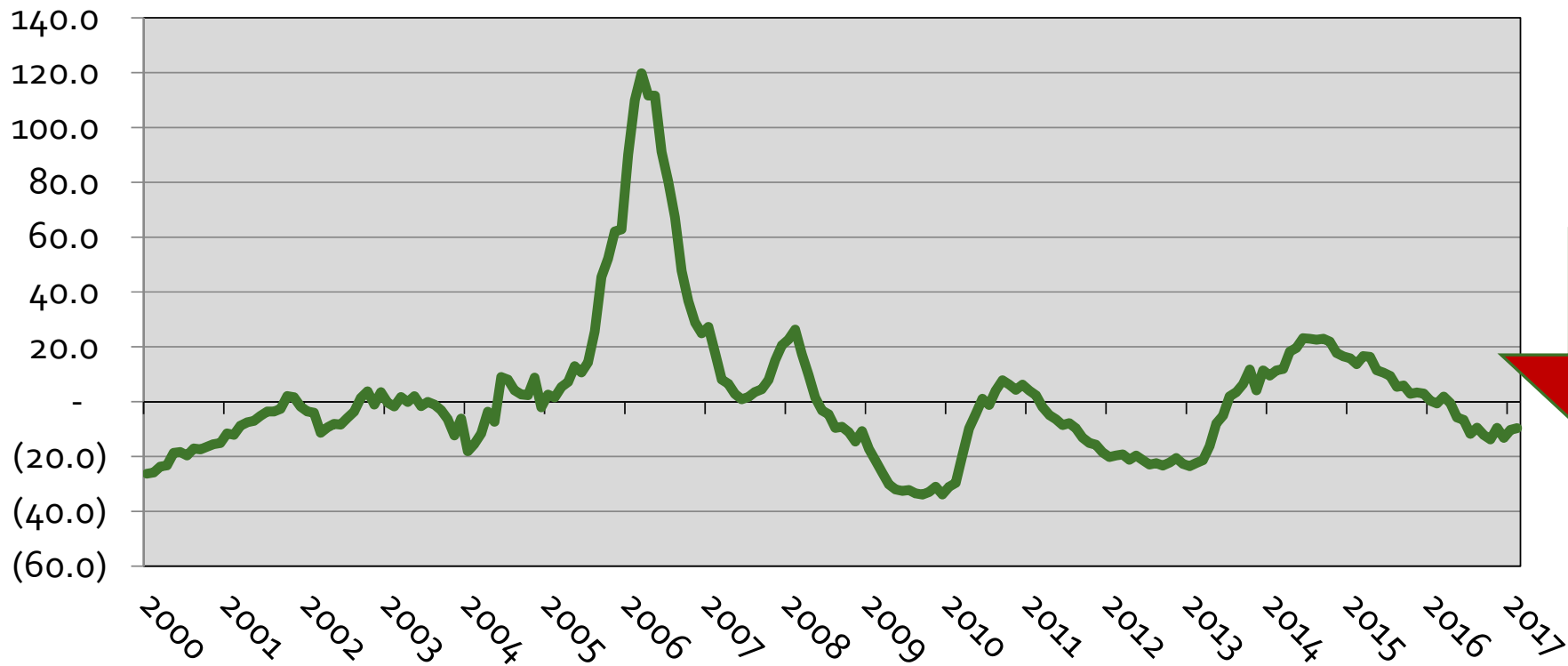
## *Regional Real Estate Trends*

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Schar School of Policy and Government  
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March 24, 2017

# Percent Change in Inventories of Existing Homes

## Month-Over-Year 2000 – 2016, MSA



Feb  
-9.6%

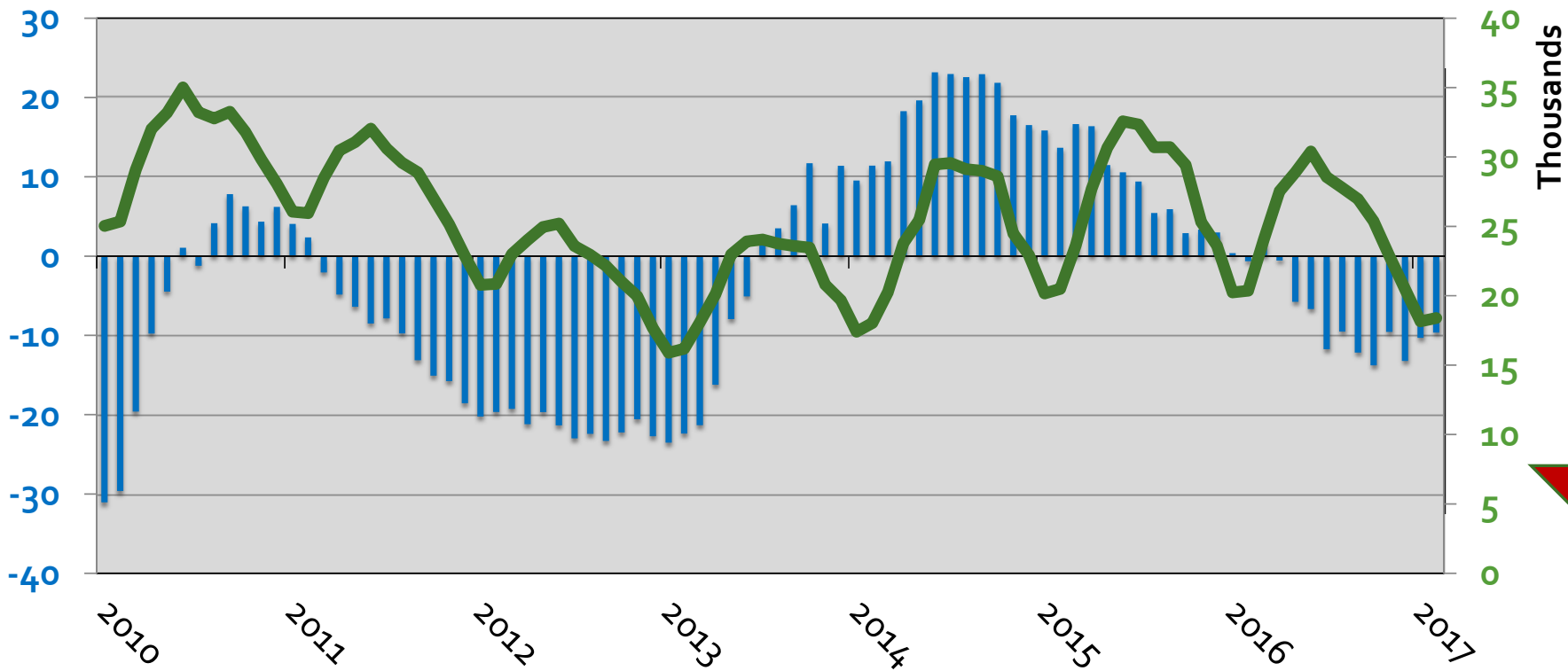
Source: Metropolitan Regional Information Systems (MRIS), GMU Center for Regional Analysis. Total monthly inventory includes listings active at the end of the month plus sales during the month.

# Inventories of Existing Homes

## Month-Over-Year 2000 – 2017, MSA



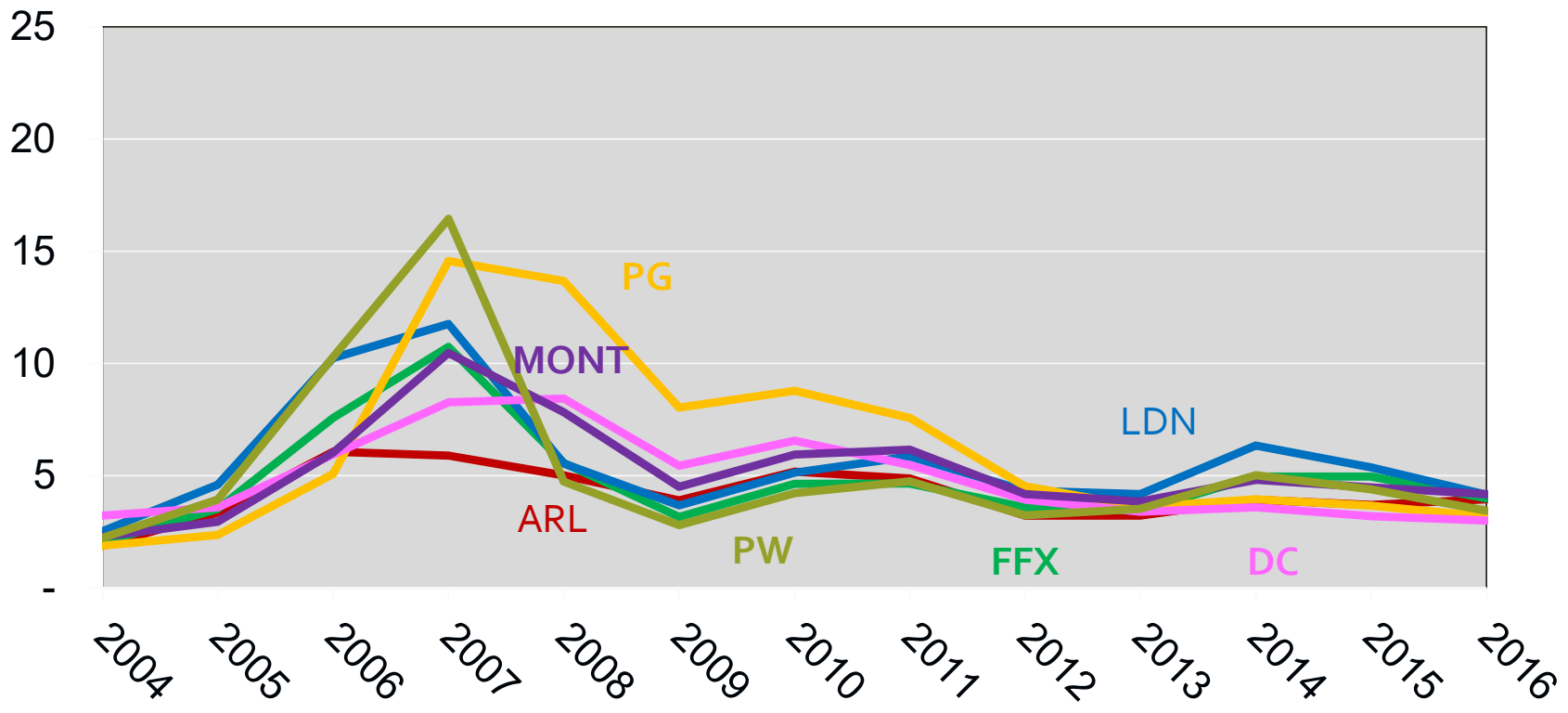
■ % Chg Inv    — Inventory



**FEB**  
**-9.6%**

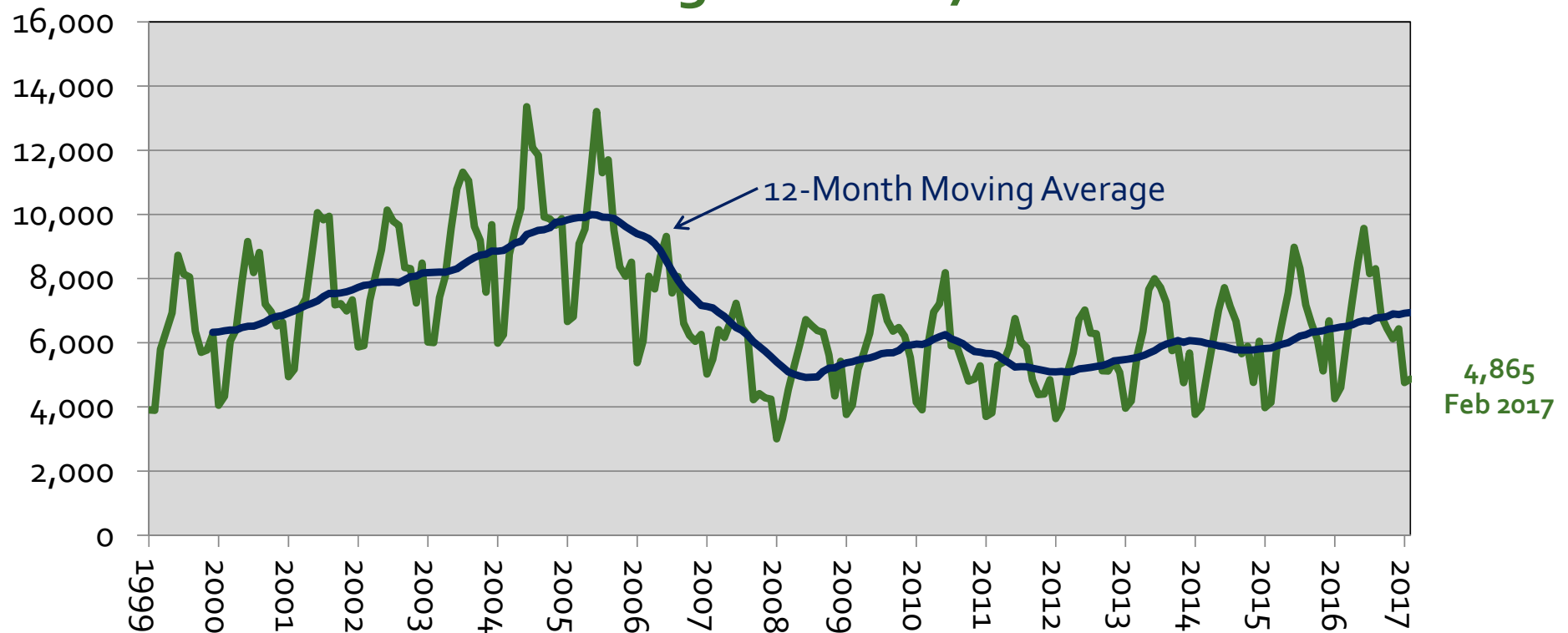
Source: Metropolitan Regional Information Systems (MRIS), GMU Center for Regional Analysis. Total monthly inventory includes listings active at the end of the month plus sales during the month.

# Total Listings Per Sale September Each Year



Source: Metropolitan Regional Information Systems (MRIS), GMU Center for Regional Analysis

# Existing Home Sales Washington MSA Through Feb 2017



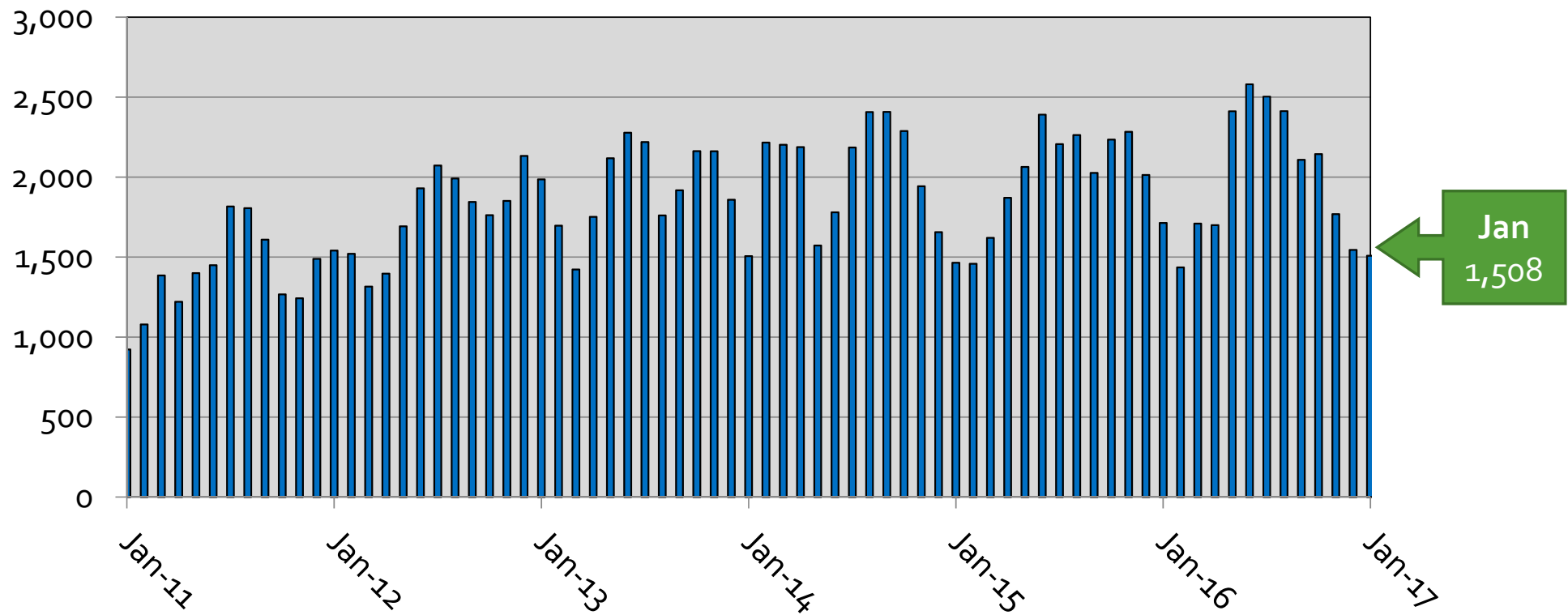
Source: Metropolitan Regional Information Systems (MRIS), GMU Center for Regional Analysis



# Washington MSA Building Permits

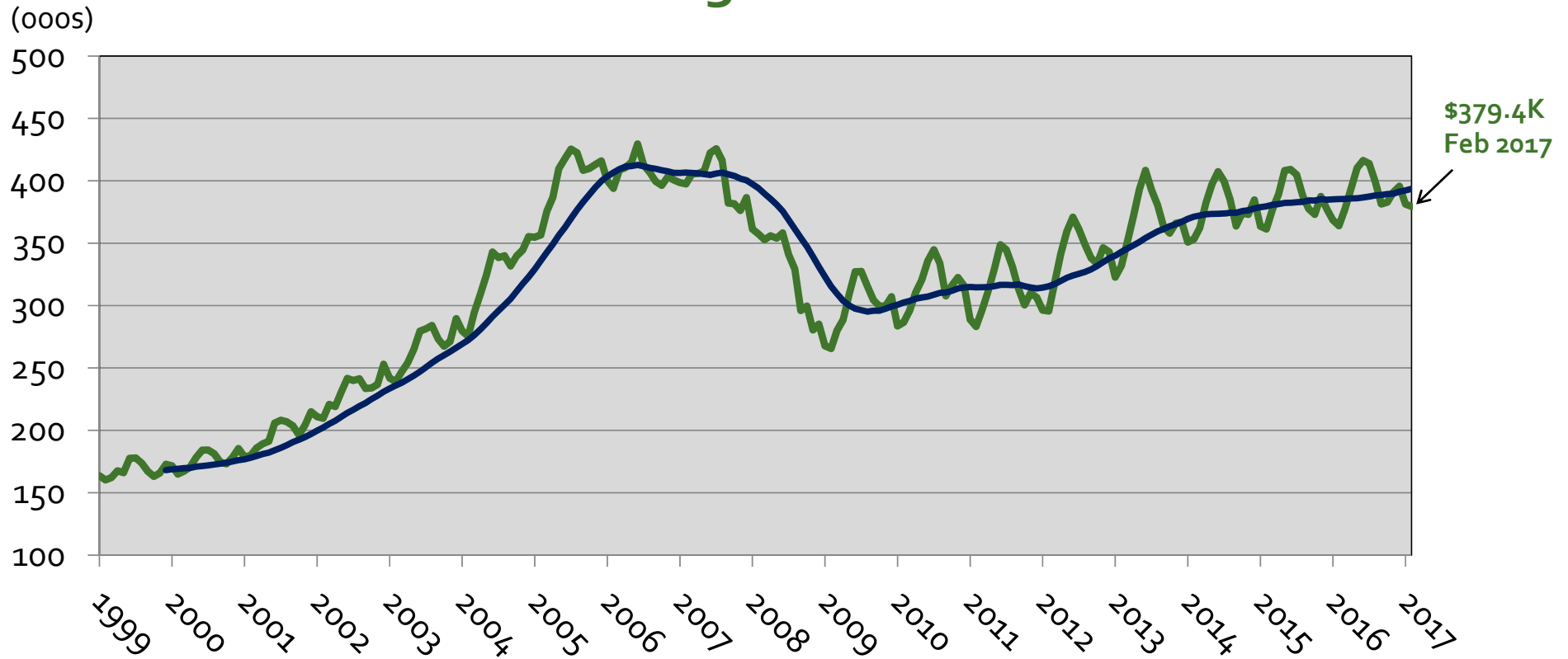


## 2010 – 2017, 3-Month Moving Avg



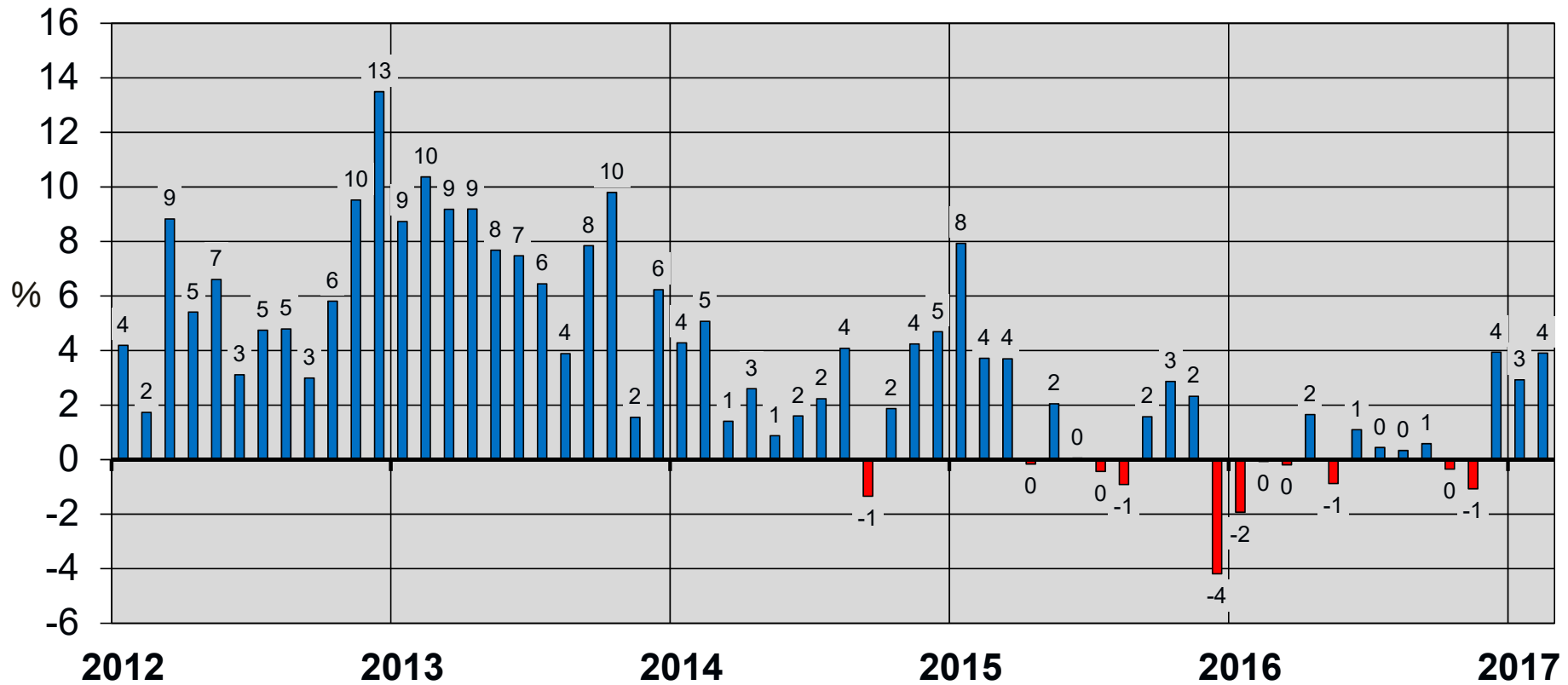
Source: Census Bureau, GMU Center for Regional Analysis

# Median House Sales Price Washington MSA



Source: Metropolitan Regional Information Systems (MRIS), GMU Center for Regional Analysis

# Average Sales Price Percent Change (MOTYC) Northern Virginia

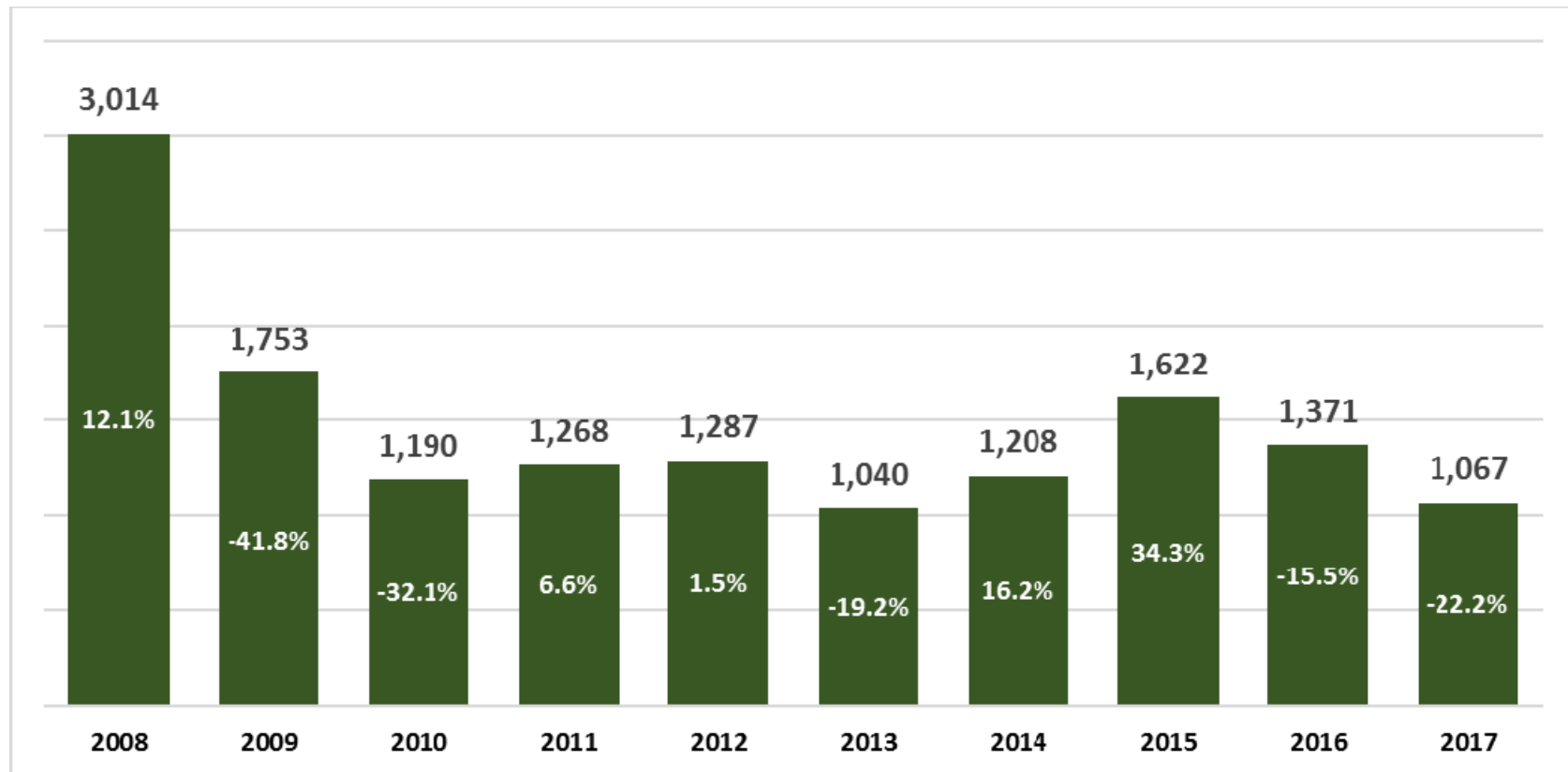


Source: Metropolitan Regional Information Systems (MRIS), GMU Center for Regional Analysis

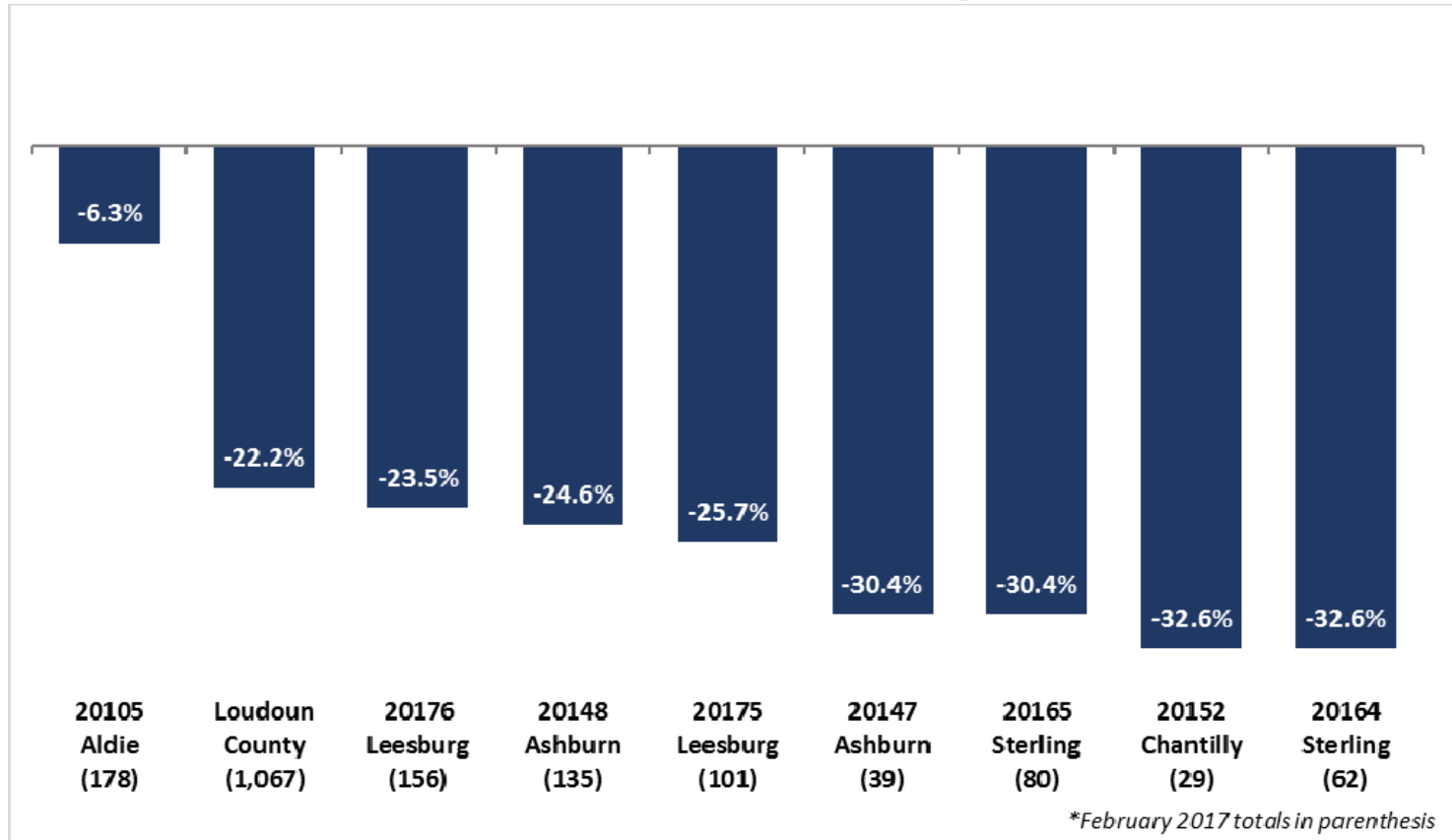
Feb = \$460K



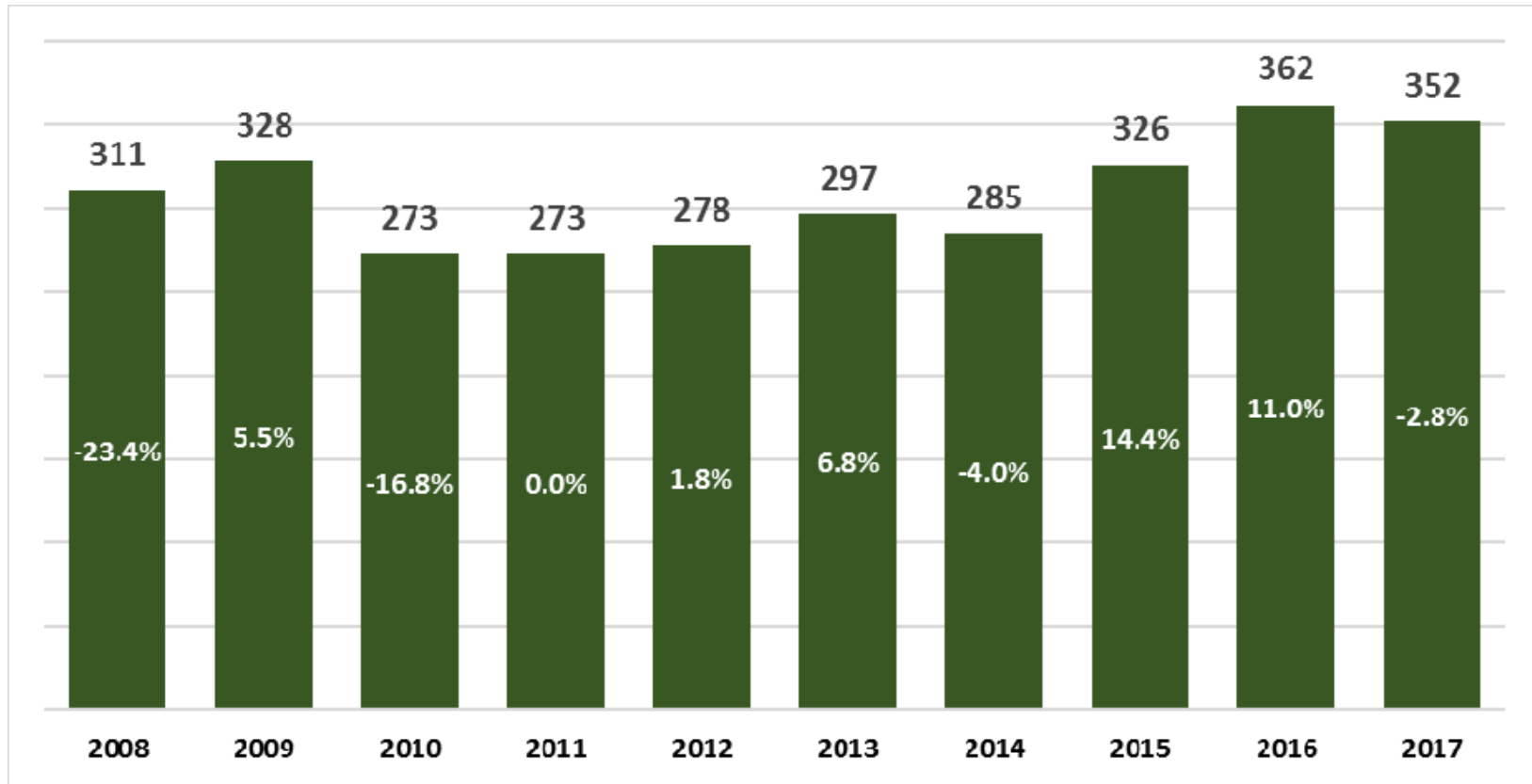
# February Active Listings Loudoun County



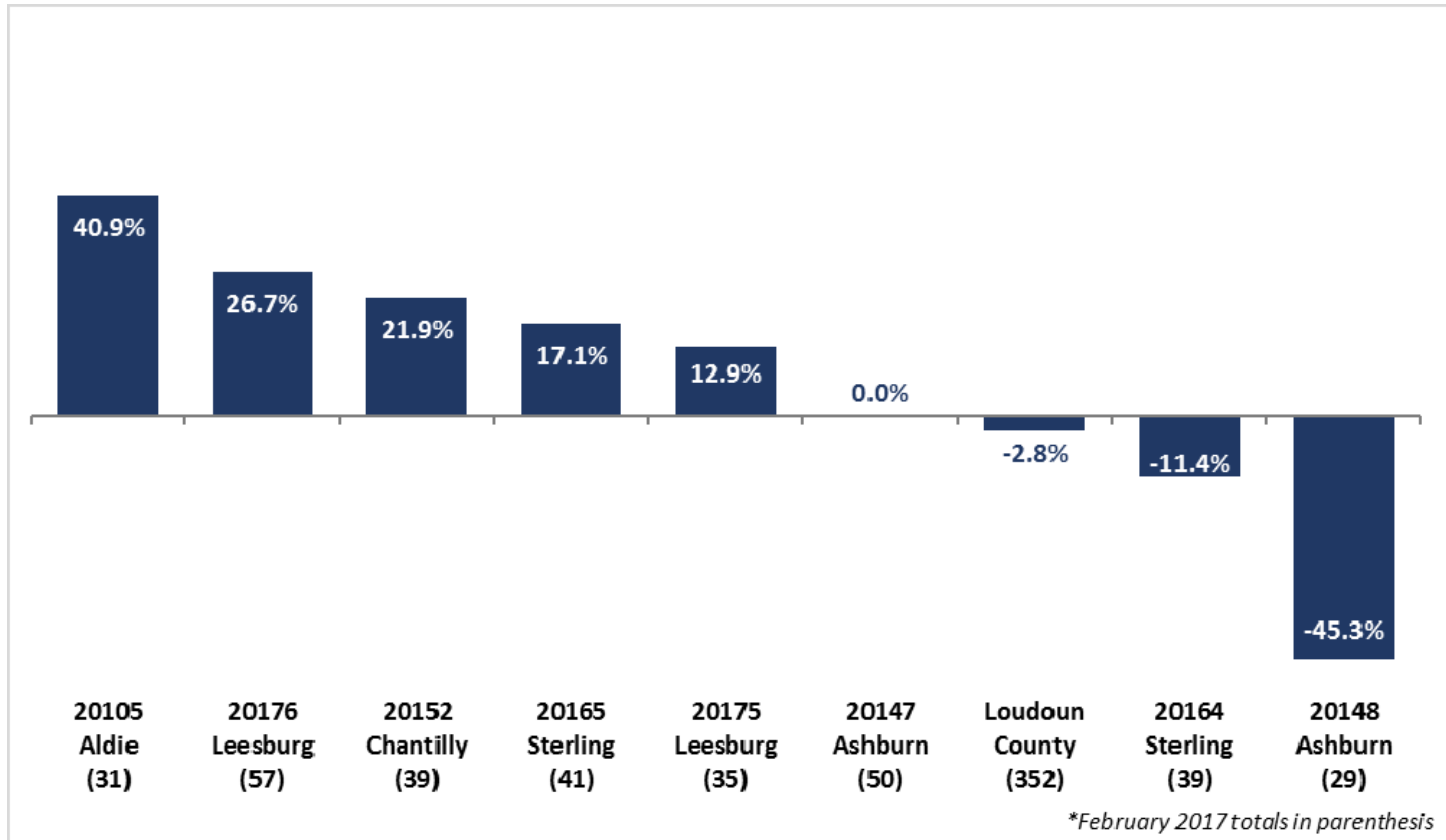
# Percent change in February Inventories 2017 vs. 2016 Loudoun County



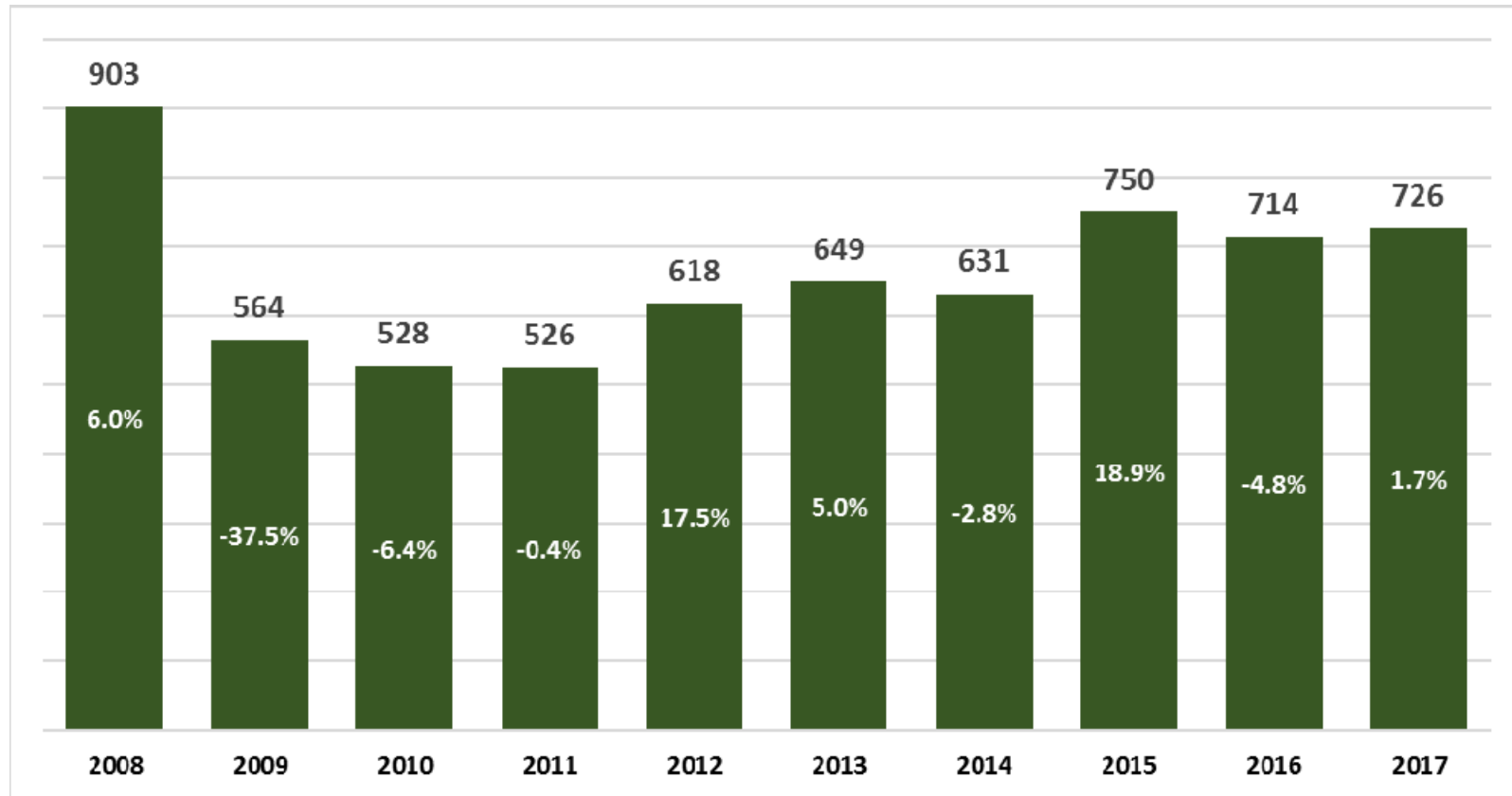
# February Closed Home Sales Loudoun County



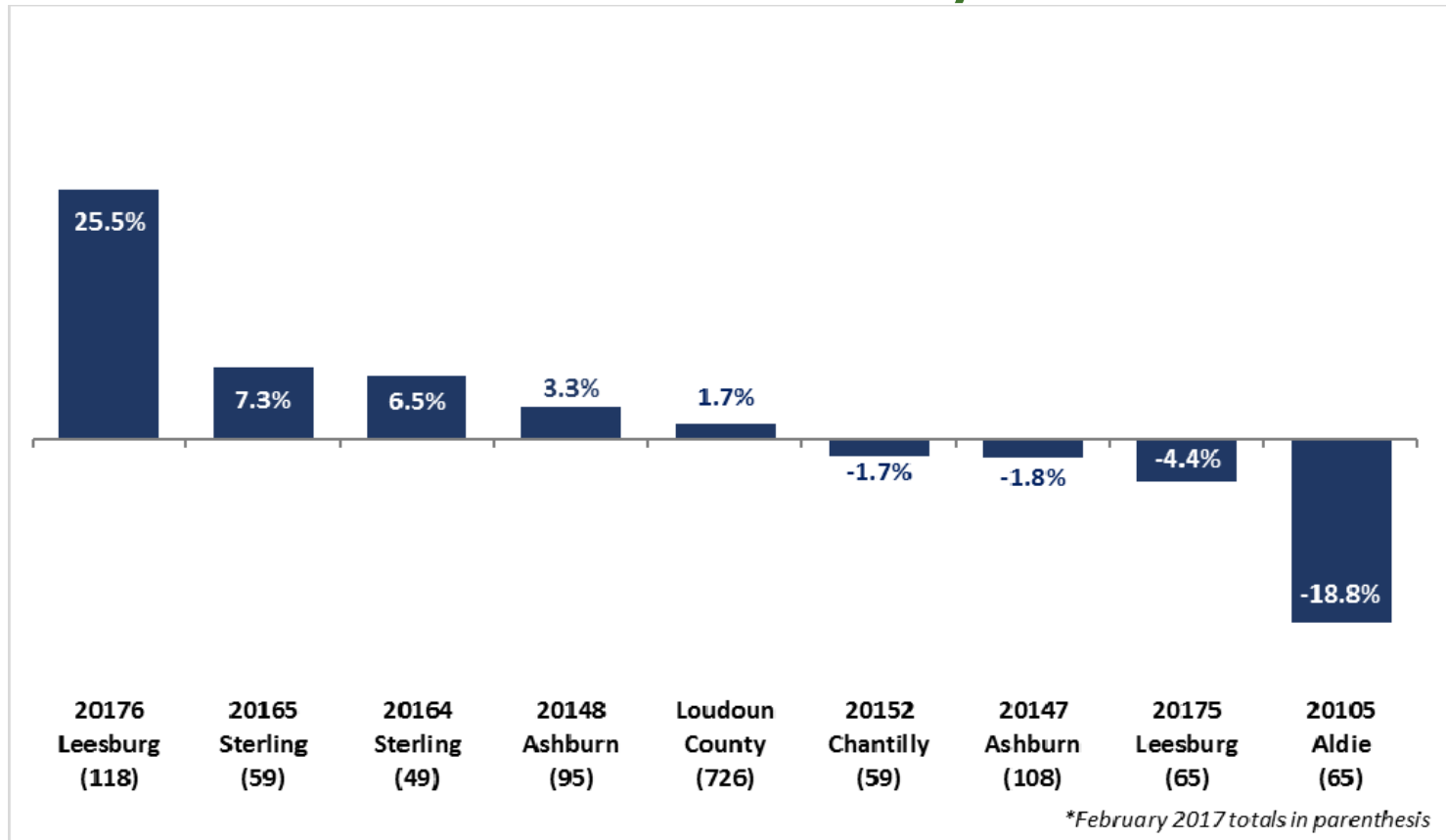
## Percent change in February sales 2017 vs. 2016 Loudoun County



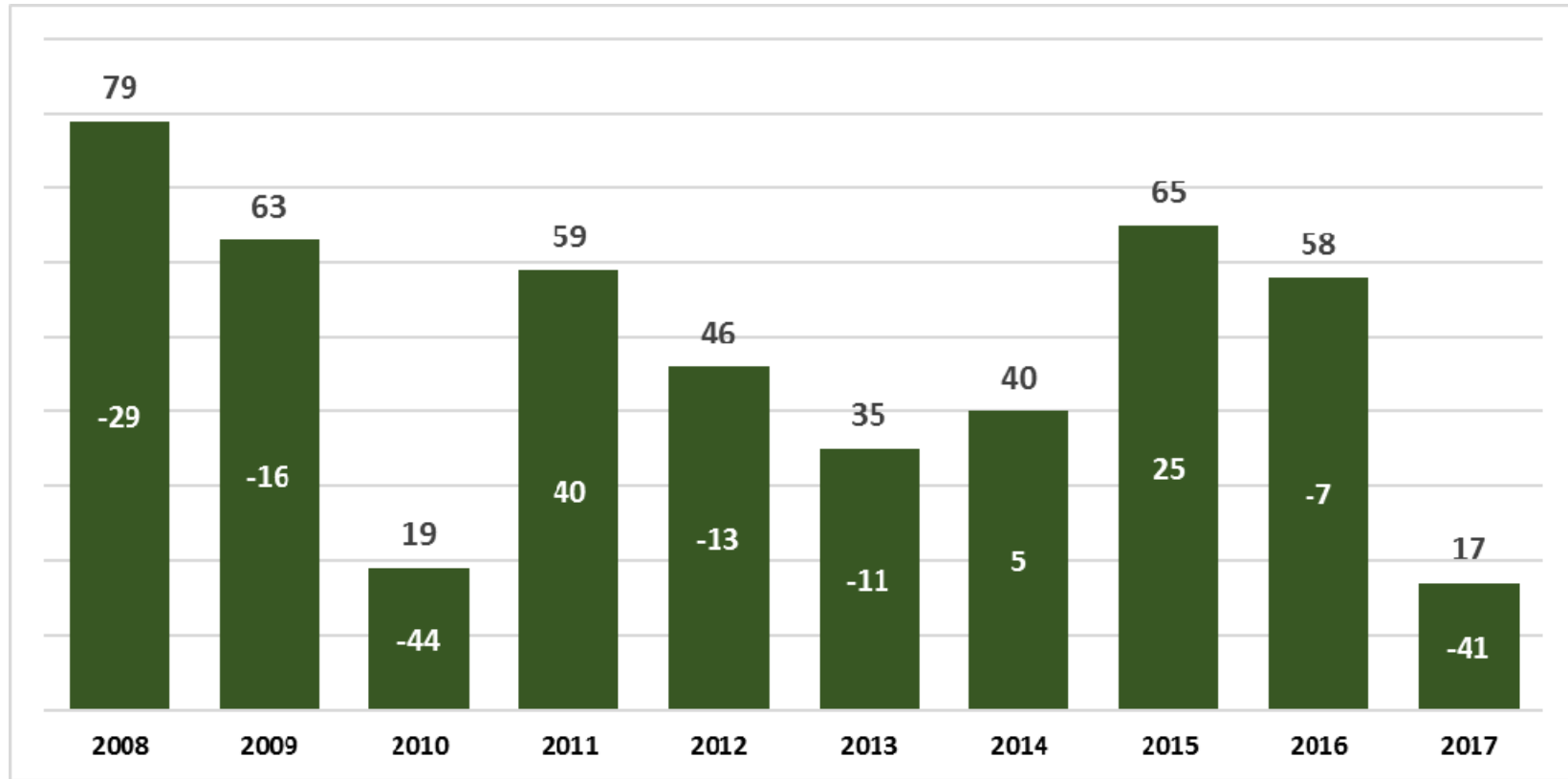
# February New Listings Loudoun County



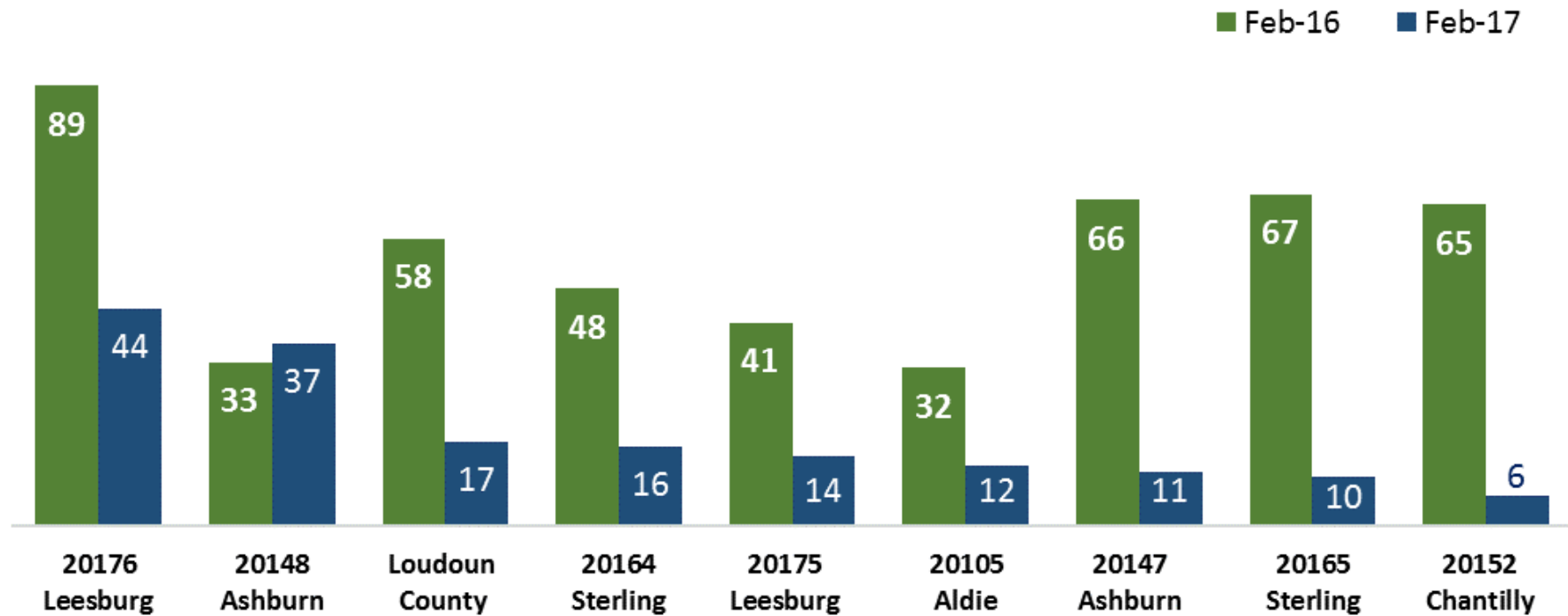
# Percent change in February New Listings 2017 vs. 2016 Loudoun County



# February Median Days on Market Loudoun County



# Median Days-on-Market 2017 vs. 2016 Loudoun County

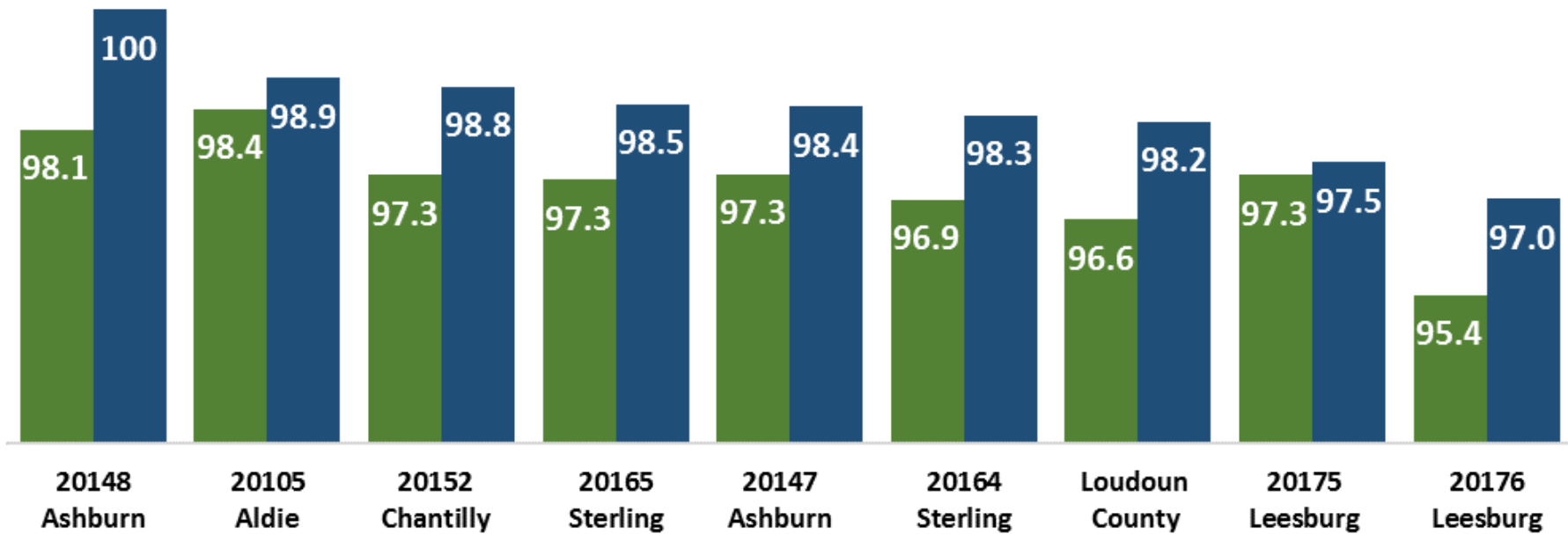




# Average Sales to Original List Price Ratio 2017 vs. 2016 Loudoun County



■ Feb-16 ■ Feb-17



# Loudoun County Home Prices and Sales



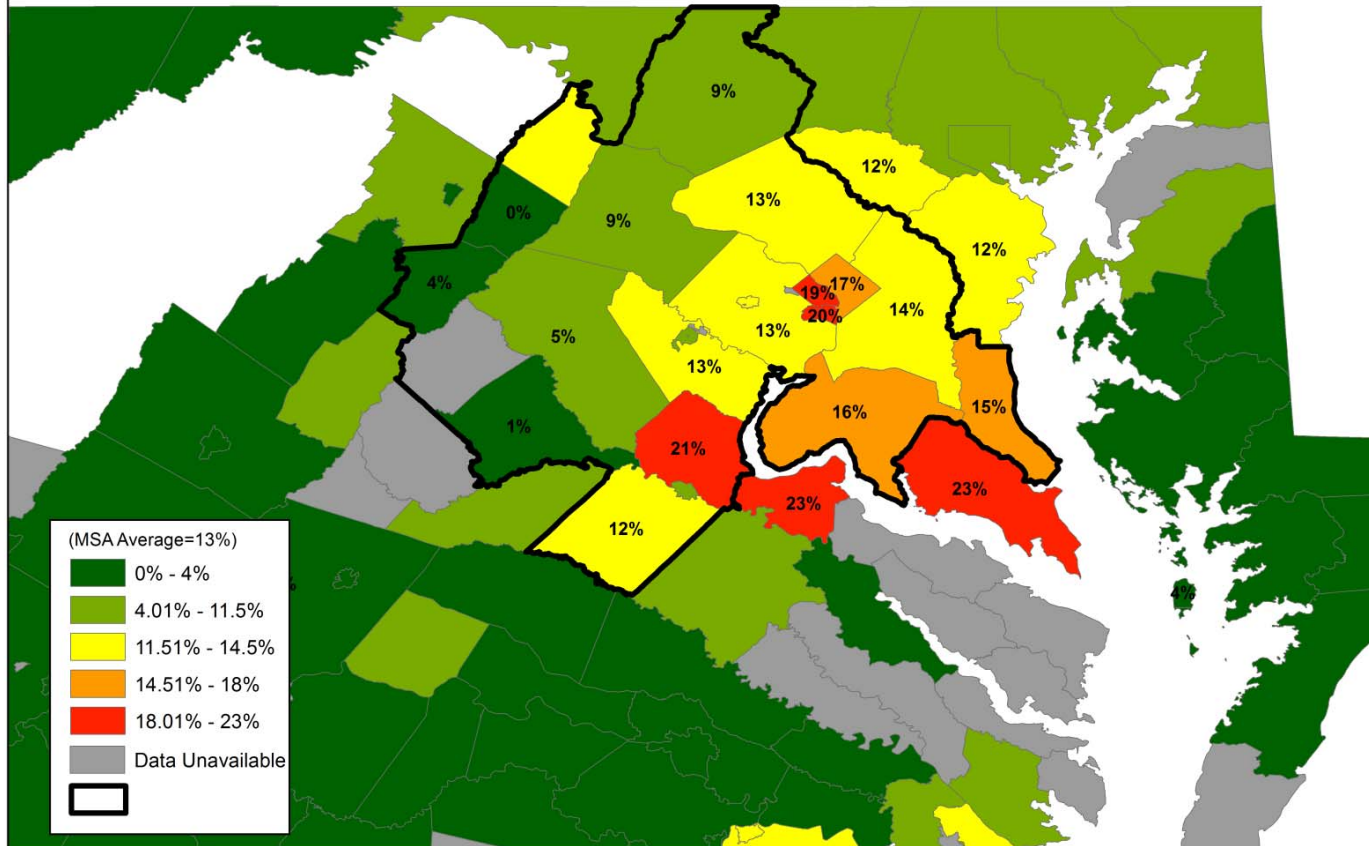
	Median Sales Price			Closed Sales		
	Feb-17	Feb-16	YoY	Feb-17	Feb-16	YoY
20148, Ashburn	\$560,100	\$468,000	19.70%	29	53	-45.30%
20175, Leesburg	\$465,000	\$432,000	7.60%	35	31	12.90%
20165, Sterling	\$452,000	\$406,000	11.30%	41	35	17.10%
20105, Aldie	\$429,900	\$449,995	-4.50%	31	22	40.90%
<b>Loudoun County</b>	\$423,250	\$415,000	2.00%	352	362	-2.80%
20176, Leesburg	\$420,000	\$444,900	-5.60%	57	45	26.70%
20147, Ashburn	\$397,500	\$392,450	1.30%	50	50	0.00%
20152, Chantilly	\$391,000	\$471,250	-17.00%	39	32	21.90%
20164, Sterling	\$327,500	\$337,500	-3.00%	39	44	-11.40%

*\*ZIP codes with <20 February sales excluded*

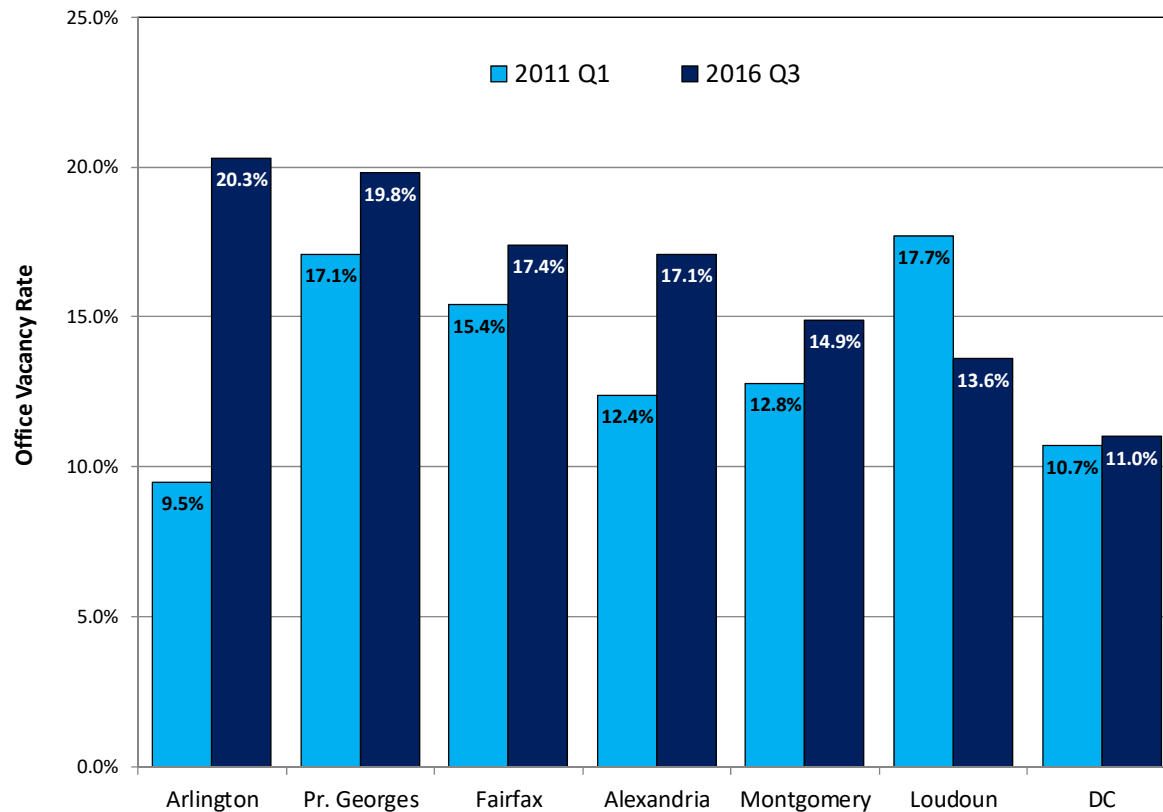
# Workforce Concentration of Federal Employees

(Federal Employees as a percentage of the total workforce by place of residence)

0 12.5 25 50 Miles



# Several factors have led to significant increases in office vacancy rates



Source: CoStar and Arlington Economic Development

- Many factors influence changing demand for commercial real estate
  - BRAC
  - Sequestration/GSA rent caps
  - Opening of Silver Line
  - Changing usage patterns for office space (e.g., increased teleworking, hot desking, etc.)
- Loudoun Count one of the only jurisdictions where office vacancy declined (2011-2016)



Thank You

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