



GREATER RESTON LIVING

# LOUDOUN COUNTY REAL ESTATE REPORT

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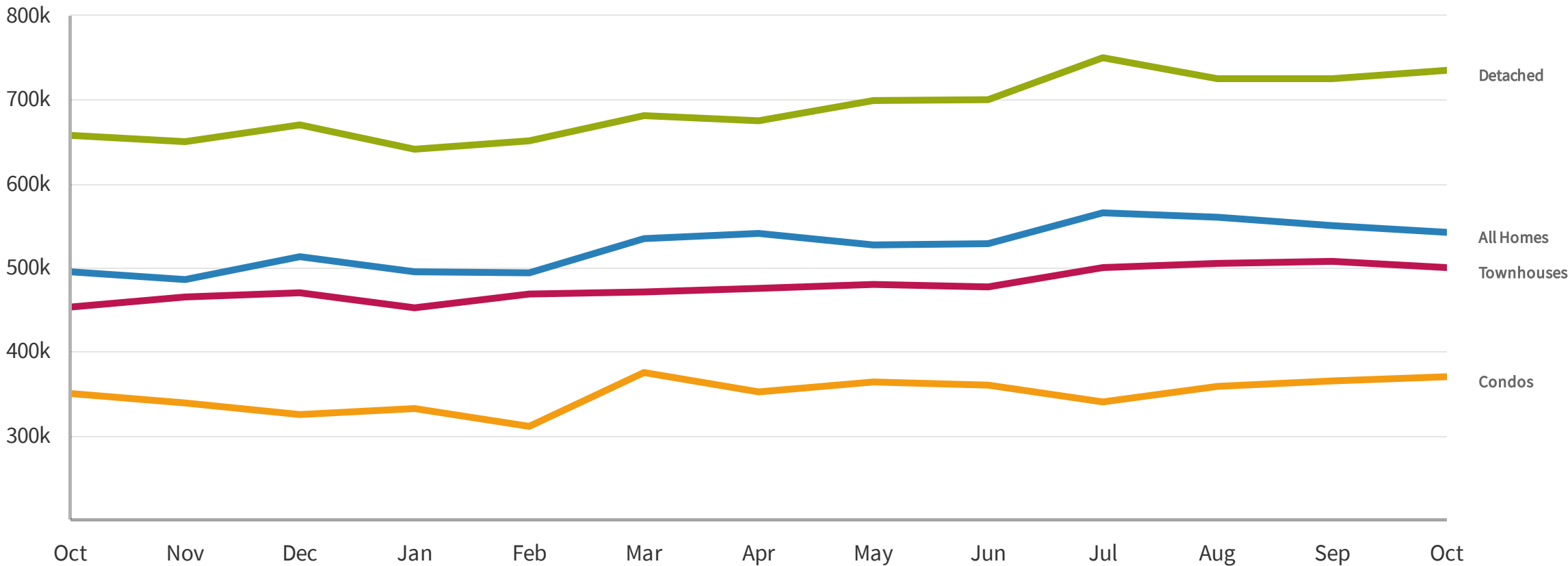
October 2020



LOUDOUN COUNTY, VA

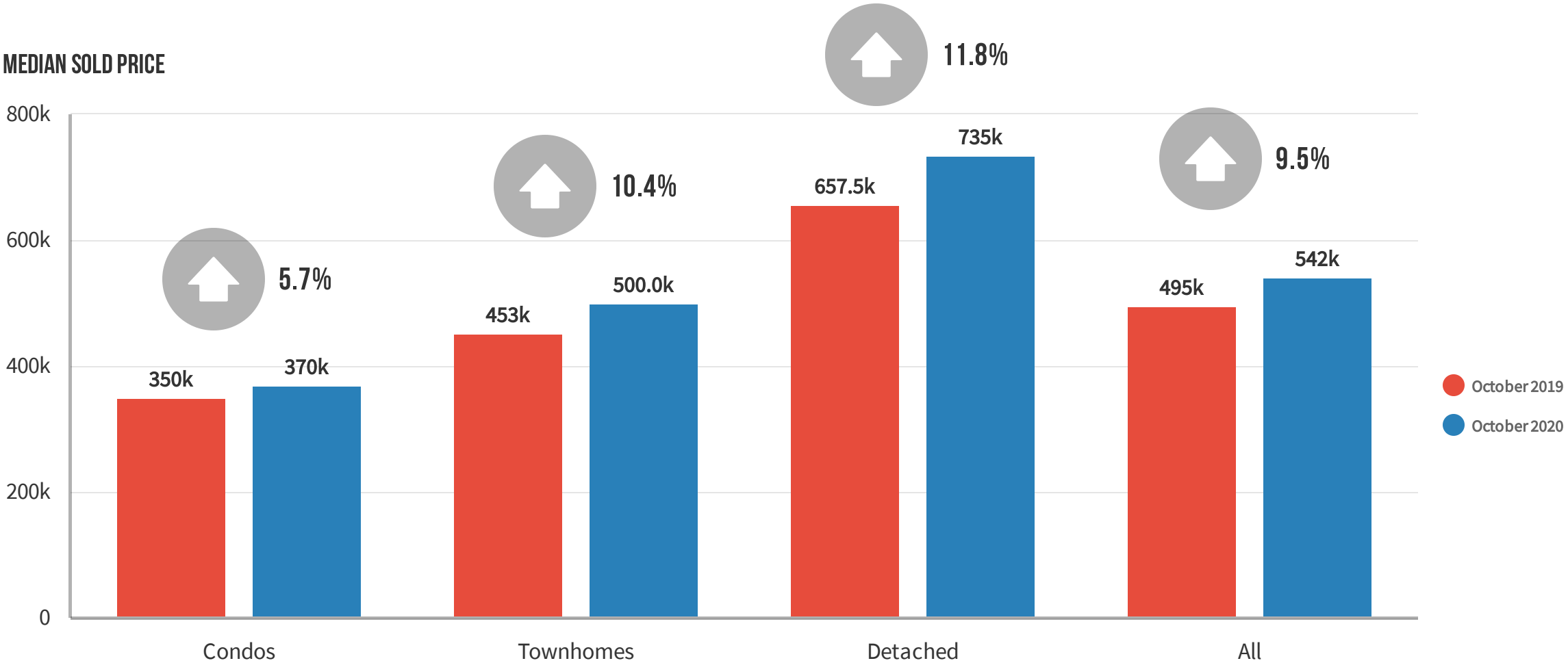
# SOLD PRICE TRENDS - LAST 12 MONTHS

MEDIAN SOLD PRICE



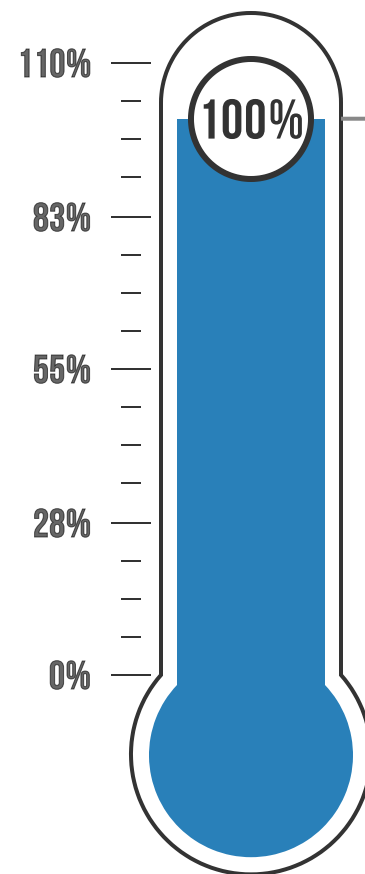
# MEDIAN SOLD PRICE - YEAR OVER YEAR

MEDIAN SOLD PRICE



LOUDOUN COUNTY, VA

## LIST TO SOLD PRICE

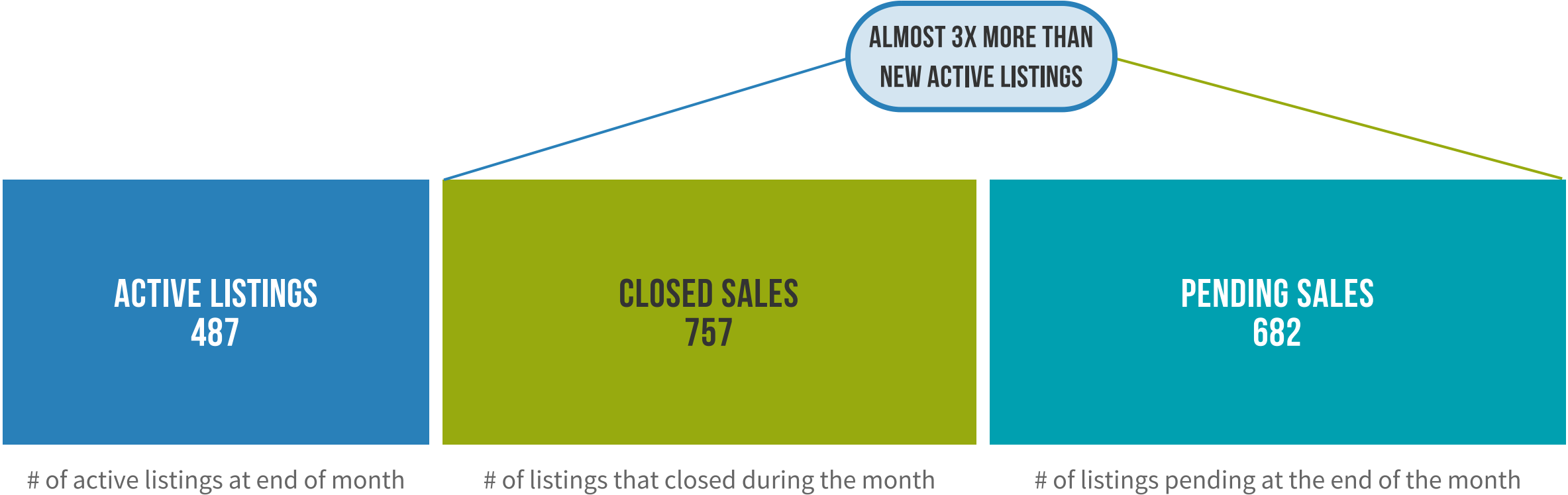


- **SELLERS ARE GETTING FULL PRICE FOR THEIR LISTINGS**

We've seen 100% of list price since February. If the home is move-in ready there will be no discounts!



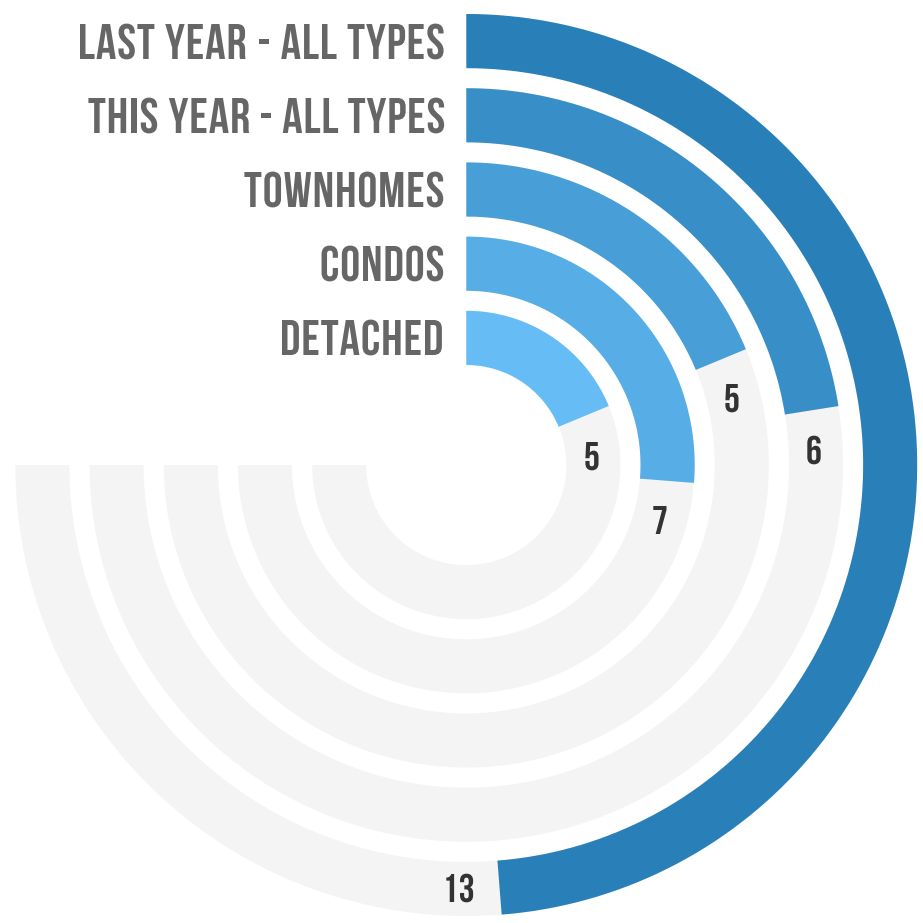
# NEW LISTINGS VS CLOSED/PENDING



THE NUMBER OF HOME CLOSINGS IS OUT-PACING THE NUMBER OF NEW LISTINGS COMING TO MARKET. FOR EVERY 3 HOMES CLOSED, ONLY 1 HOME IS NEWLY LISTED. THUS, WE HAVE EXTREMELY LOW SUPPLY WITH VERY HIGH DEMAND LEADING TO A STRONG SELLER'S MARKET.

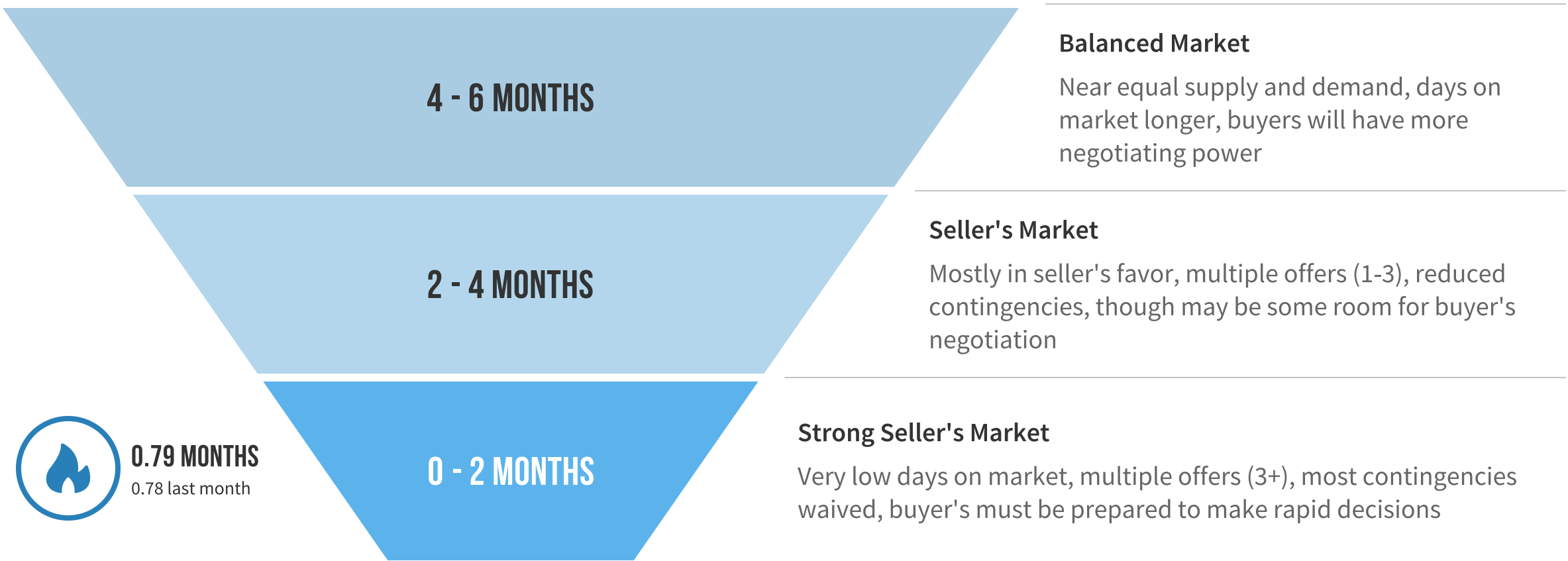
LOUDOUN COUNTY, VA

# MEDIAN DAYS ON MARKET



# INVENTORY - MONTHS OF SUPPLY

The time it would take to sell all homes on the market if no more homes were listed.



LOUDOUN COUNTY, VA

# MARKET DRIVERS

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## BUYERS

Historically low interest rates

The pandemic has caused people to re-evaluate housing priorities

Some signs that people are moving away from more expensive areas

Remote work adds living flexibility



## SELLERS

Fears of selling during a pandemic

Lack of knowledge about the market

Not sure where to move next due to low-inventory

Choosing to refinance and stay in place





LOUDOUN COUNTY, VA

## MARKET REPORT SUMMARY

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- **HOME PRICES ARE STEADILY RISING ACROSS ALL HOME TYPES**  
Average home price is up 9.5% compared to one year ago
- **DETACHED HOMES NEAR A 10-YEAR HIGH PRICE**  
Median single-family home price is \$735k, up 11.8% over previous year
- **STRONG SELLER'S MARKET DUE TO HIGH DEMAND AND LOW SUPPLY**  
Supply stayed flat compared with last month, and is at a 10-year low
- **PACE OF MARKET IS DIZZYING FOR BUYERS**  
Still paying full price or more - homes sold in 5 days



# KATHY & GRAHAM TRACEY

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