




ATOKA PROPERTIES

A Division of Middleburg Real Estate

Loudoun County Housing Market Analysis

As of June 30, 2011

Prepared by Rosemary deButts 
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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 or about the tenth of the month for the previous month and revised with final results thirty days later.
2. Eastern Loudoun includes the 20105, 20147, 20148, 20152, 20164, 20165, 20166, and 20166 zip codes
Leesburg includes the 20175 and 20176 zip codes.
Western Loudoun includes the 20117, 20129, 20132, 20141, 20158, 20180, 20184 and 20197 zip codes
3. Active listings refers to those with "active" status on the MRIS report date of the current month and are considered a "snapshot" of activity in the previous month. Listings exclude "expired", "withdrawn" and "temporarily withdrawn" statuses. Active data includes the house types listed in Note #5 but does not include rentals. Preliminary results are not revised.
4. Pending sales refers to listings marked "Contingency/KO", "Contingency/No KO" or "Contract" on the MRIS report date of the current month ("new pendings") and are considered a "snapshot" of activity in the previous month. Pending listings may or may not close in the future. Pending data includes the house types listed in Note #5 but does not include rentals. Preliminary results are not revised.
5. House types excluded from the sales analysis include "bed & breakfast", "mobile", "other", "garage/park space", "house of worship", "dwelling w/rental", "double wide", "rooming house", "vacation home", or "vacation rental".
6. Unless otherwise noted, "list price" refers to "original list price".
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. In April 2009, MRIS added forced fields for short sales and foreclosures thereby significantly changing the results of these indicators thereafter.
9. All sales, pending sales and active listings include new construction. All sales, pending sales and active listings are classified as "for sale"
10. The data in this document was prepared and analyzed by Rosemary deButts (MIRM), REALTOR® and Housing Analyst.
For questions about this report, please call or email Rosemary 540/338.2212 rosemary@atokaproperties.com
For more information on the Loudoun County housing market, please visit www.housinganalyst.net

Loudoun County Existing Home Sales/Median Sales Prices

2002/2011

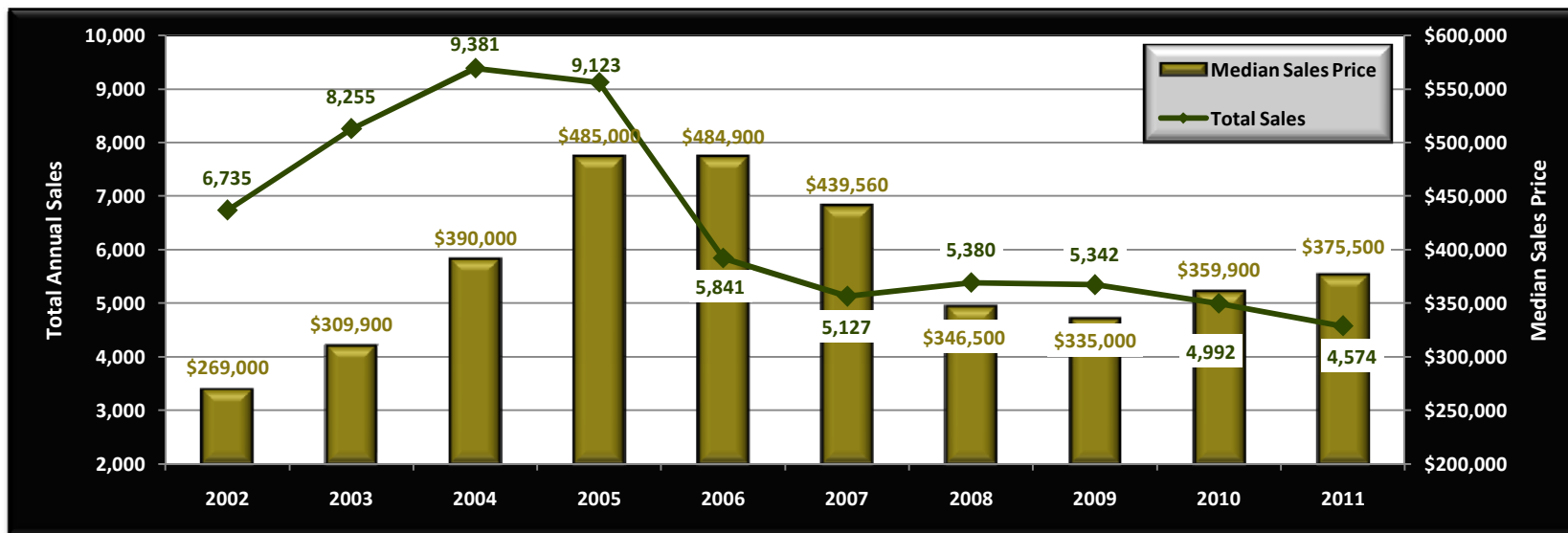
Year	Total Sales		Median Sales Price	
	Units	% Change	\$	% Change
2002	6,735	9.0%	\$269,000	13.3%
2003	8,255	22.6%	\$309,900	15.2%
2004	9,381	13.6%	\$390,000	25.8%
2005	9,123	-2.8%	\$485,000	24.4%
2006	5,841	-36.0%	\$484,900	0.0%
2007	5,127	-12.2%	\$439,560	-9.4%
2008	5,380	4.9%	\$346,500	-21.2%
2009	5,342	-0.7%	\$335,000	-3.3%
2010	4,992	-6.6%	\$359,900	7.4%
2011	4,574	-8.4%	\$375,500	4.3%

Preliminary

Source: MRIS, NSA

2011 Sales Annualized

Loudoun County Existing Home Sales and Median Sales Prices: 2002 - 2011

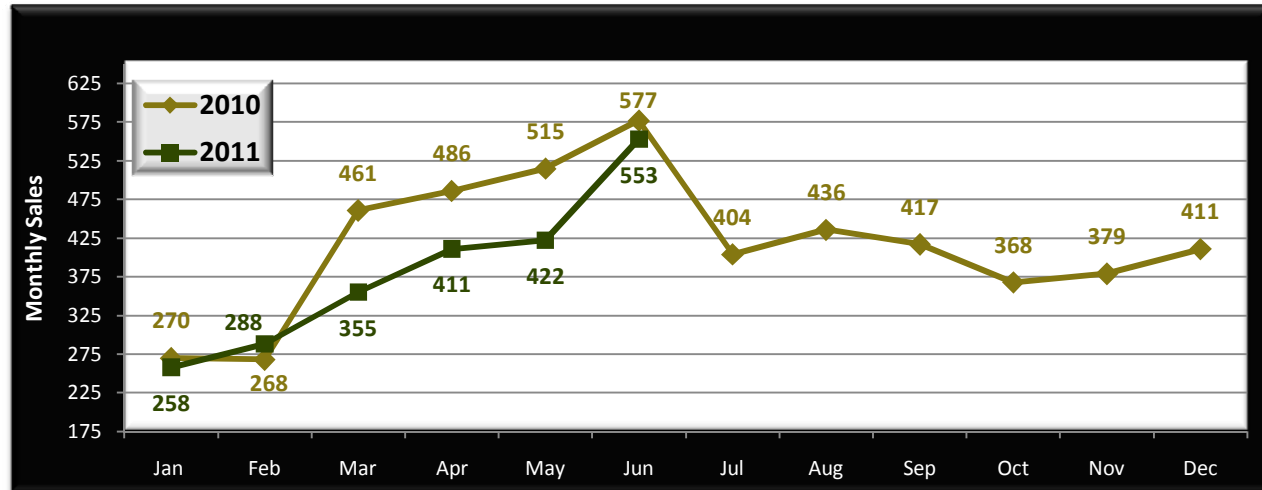


Source: MRIS

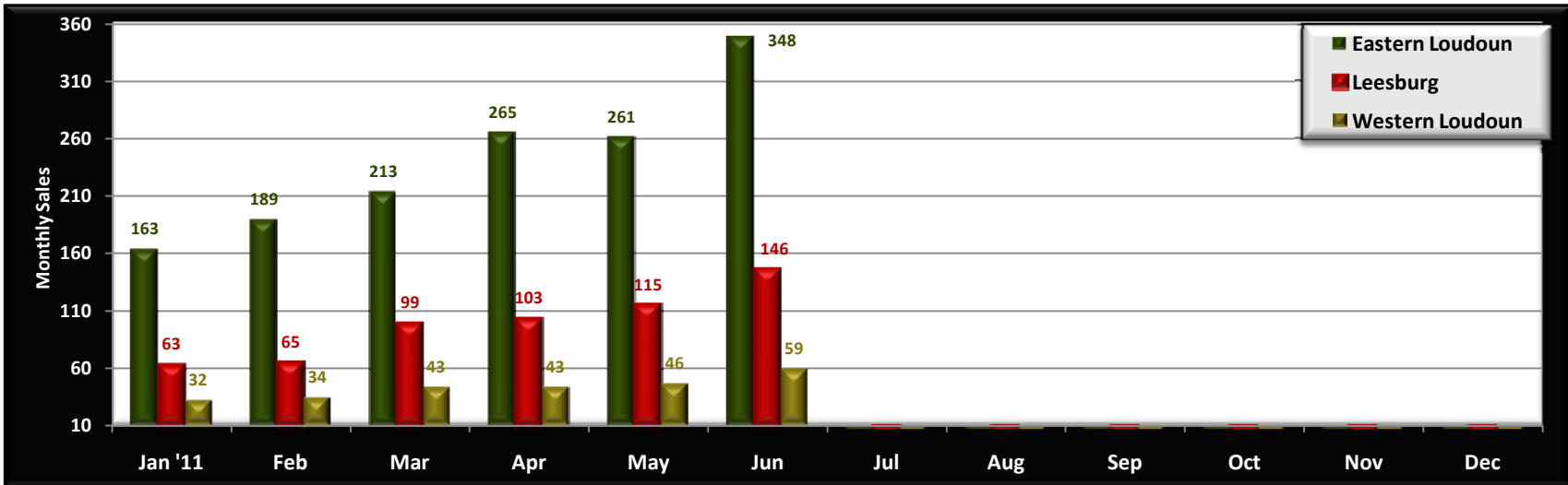
Loudoun County Monthly Sales: 2011 vs. 2010

Jun '11 vs. May '11	31.0%
Jun '11 vs. Jun '10	-4.2%
2011 Average	381
2010 Average	416
2009 Average	445
2008 Average	448
2007 Average	427

Eastern Ldn 2011 Average	240
Eastern Ldn 2010 Average	275
Variance	-13%
Leesburg 2011 Average	99
Leesburg 2010 Average	98
Variance	0%
Western Ldn 2011 Average	43
Western Ldn 2010 Average	43
Variance	1%



Monthly Sales by Area: 2011



Source: MRIS

Loudoun County YTD Price Stratification

2009

	<\$200K	\$200-\$399K	\$400-\$599K	\$600-\$799K	\$800-\$999K	>=\$1M
Eastern Loudoun	15%	51%	24%	8%	1%	0%
Leesburg	21%	38%	27%	10%	3%	1%
Western Loudoun	7%	44%	28%	14%	3%	3%
Loudoun County	16%	47%	25%	9%	2%	1%

2010

	<\$200K	\$200-\$399K	\$400-\$599K	\$600-\$799K	\$800-\$999K	>=\$1M
Eastern Loudoun	11%	51%	25%	10%	2%	0%
Leesburg	18%	36%	30%	10%	4%	2%
Western Loudoun	9%	38%	32%	13%	3%	4%
Loudoun County	12%	46%	27%	11%	3%	1%

2011

	<\$200K	\$200-\$399K	\$400-\$599K	\$600-\$799K	\$800-\$999K	>=\$1M
Eastern Loudoun	10%	47%	28%	12%	2%	1%
Leesburg	13%	38%	32%	13%	3%	2%
Western Loudoun	7%	37%	33%	16%	4%	4%
Loudoun County	10%	44%	30%	13%	2%	1%

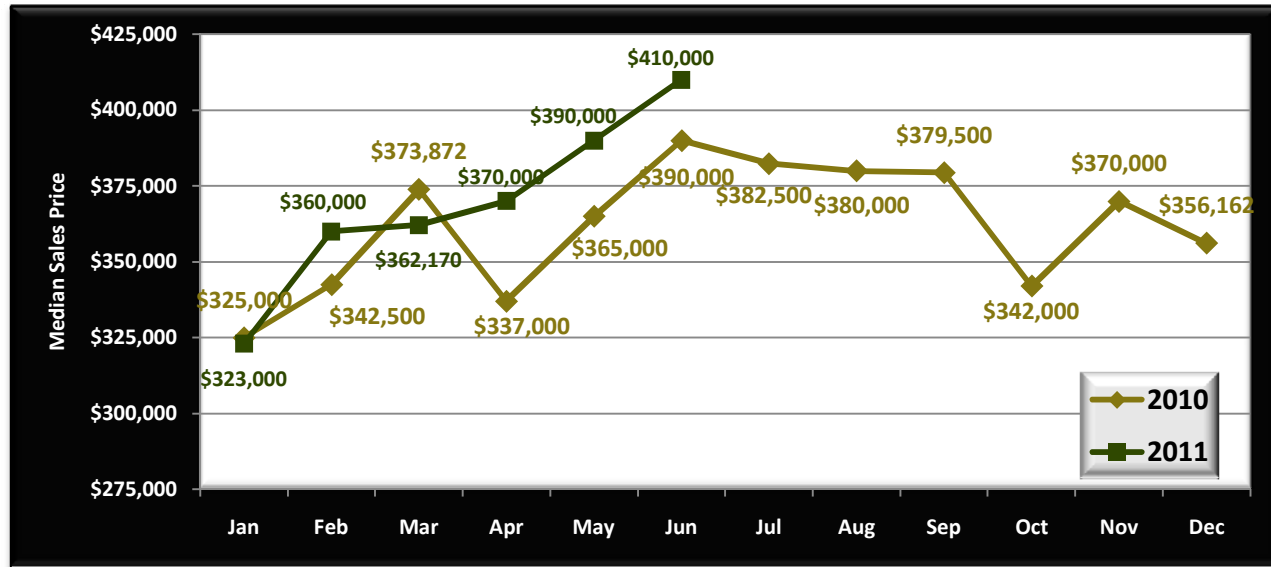
Source: MRIS

Source: MRIS

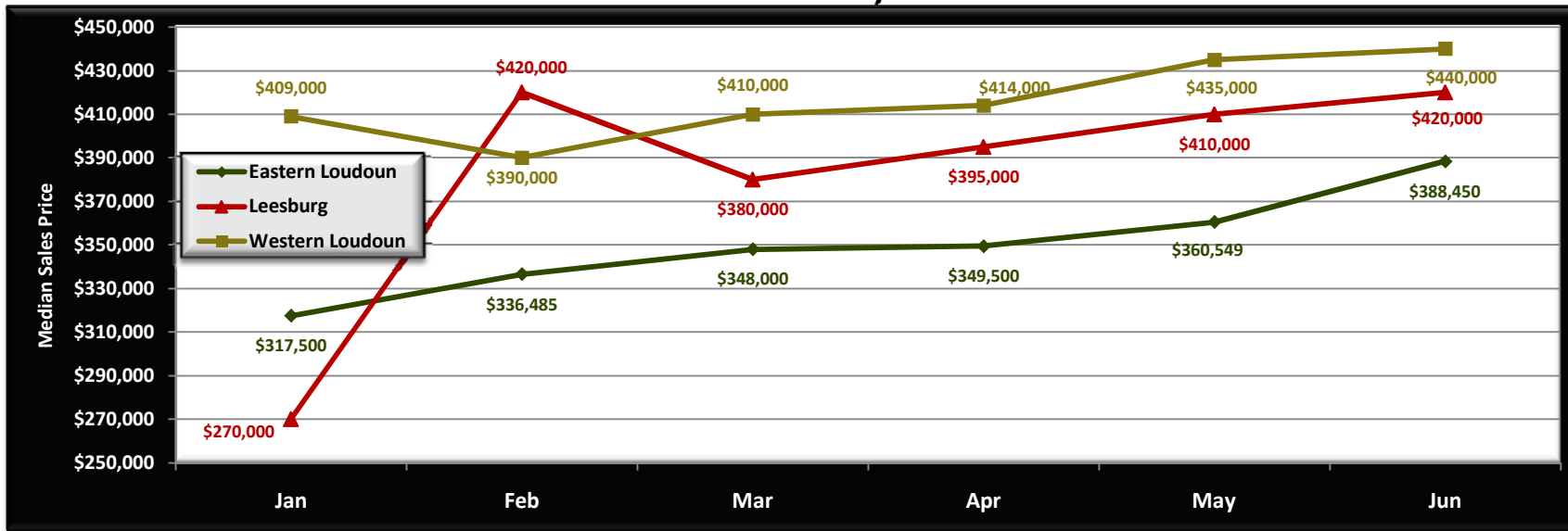
Loudoun County Median Sales Price: 2011 vs. 2010

Jun '11 vs. May '11	5.1%
Jun '11 vs. Jun '10	5.1%
2011 YTD Median	\$375,500
2010 Median Sales Price	\$359,900
2009 Median Sales Price	\$335,000
2008 Median Sales Price	\$341,891

East Ldn 2011 YTD Median	\$358,500
East Ldn 2010 YTD Median	\$351,640
Variance	2%
Leesburg 2011 YTD Median	\$395,000
Leesburg 2010 Median	\$374,346
Variance	6%
West Ldn 2011 YTD Median	\$415,000
West LDN 2010 YTD Median	\$400,743
Variance	4%



Median Sales Price by Area: 2011



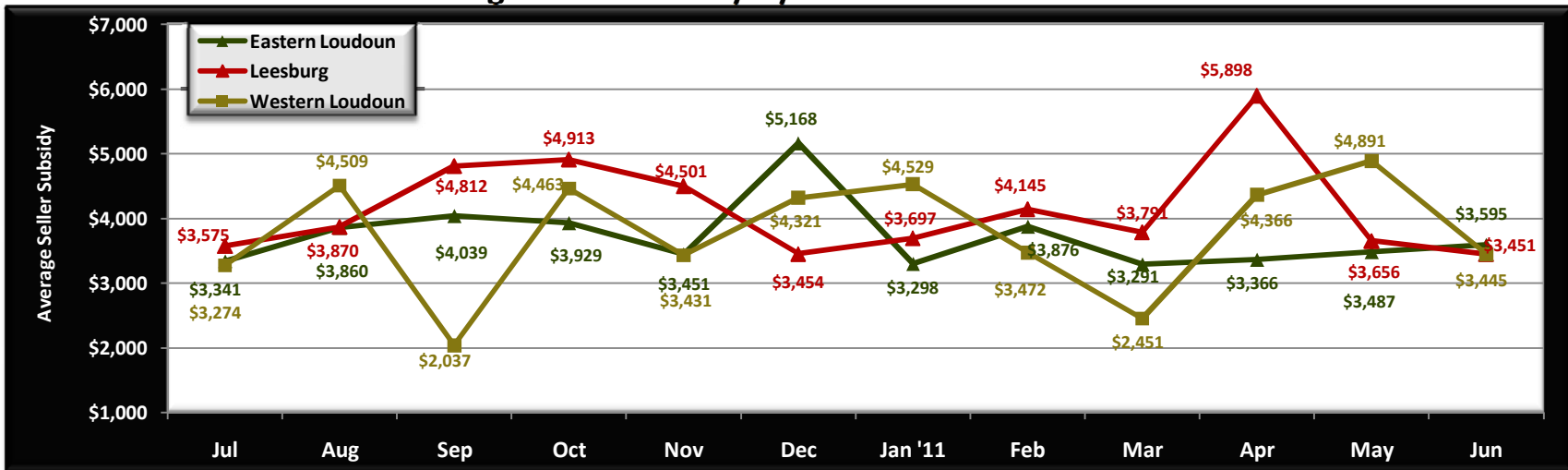
Loudoun County Average Seller Subsidy: 2011 vs. 2010

Jun '11 vs. May '11	20.4%
Jun '11 vs. Jun '10	38.1%
2011 Avg Subsidy	\$3,834
2010 Avg Subsidy	\$3,814
2009 Avg Subsidy	\$4,584

Eastern Ldn 2011 Average	\$3,485
Eastern Ldn 2010 Average	\$3,741
Variance	-7%
Leesburg 2011 Average	\$4,106
Leesburg 2010 Average	\$4,196
Variance	-2%
Western Ldn 2011 Average	\$3,859
Western LDN 2010 Average	\$3,435
Variance	12%



Average Seller Subsidy by Area: Jul 2010 - Jun 2011

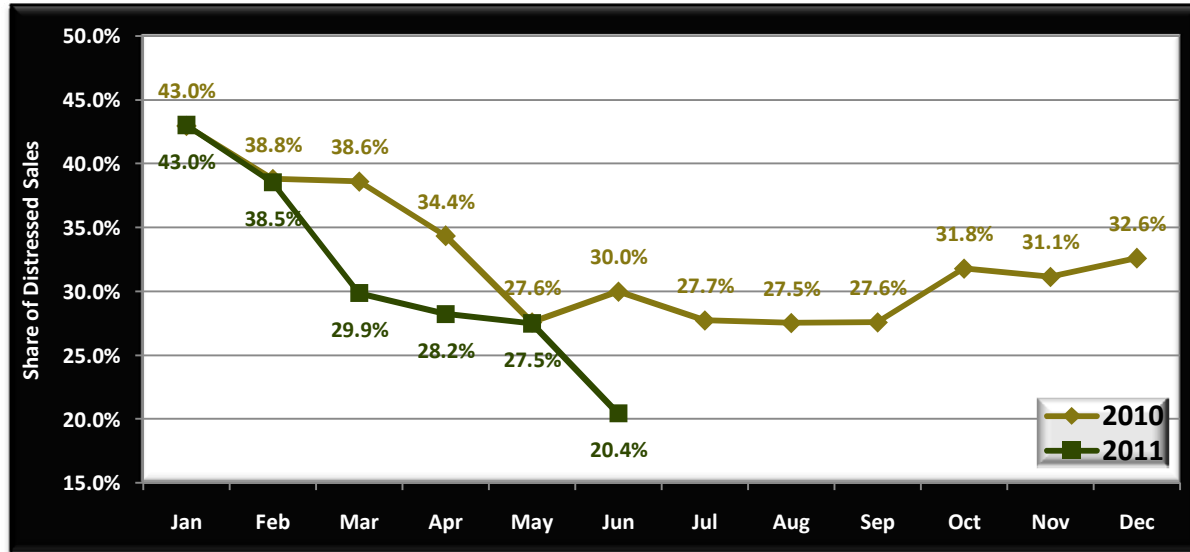


Source: MRIS

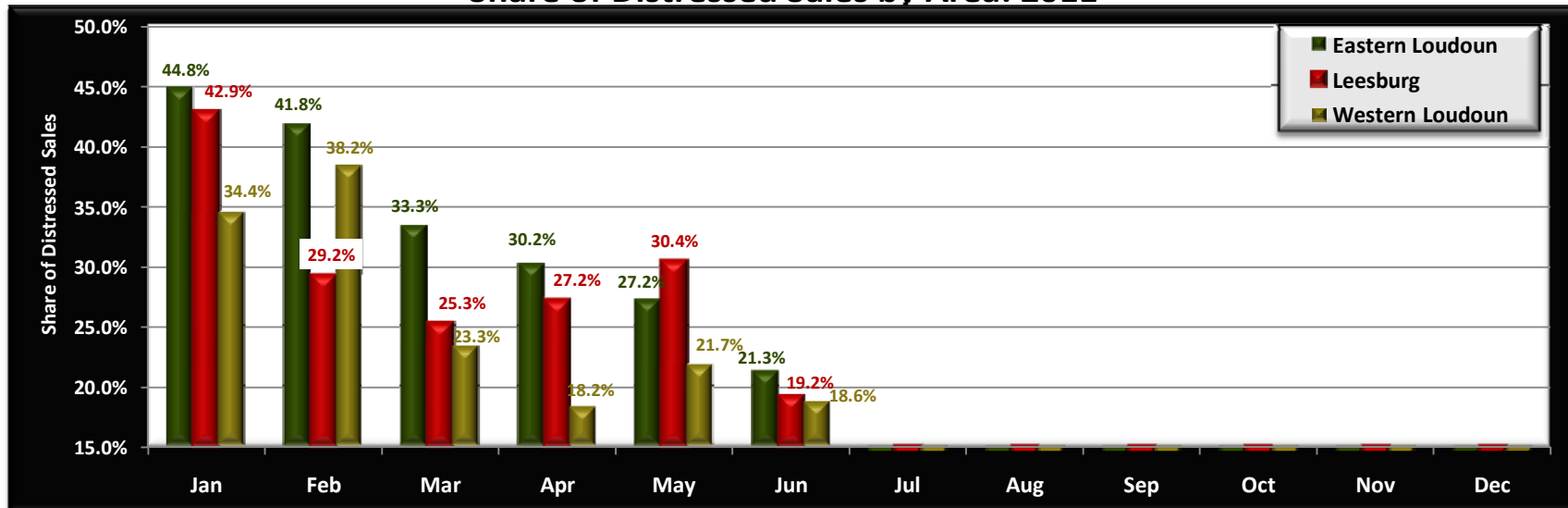
Loudoun County Share of Distressed Sales: 2011 vs. 2010

Jun '11 vs. May '11	-2.6%
Jun '11 vs. Jun '10	-34.7%
2011 Average	112
2010 Average	133
2009 Average	167
Feb '11 Short Sales	0
Feb '11 REO Sales	0

Eastern Ldn 2011 Average	33.1%
Eastern Ldn 2010 Average	32.2%
Variance	2.6%
Leesburg 2011 Average	29.0%
Leesburg 2010 Average	33.1%
Variance	-12.2%
Western Ldn 2011 Average	25.7%
Western LDN 2010 Average	33.7%
Variance	-23.5%



Share of Distressed Sales by Area: 2011

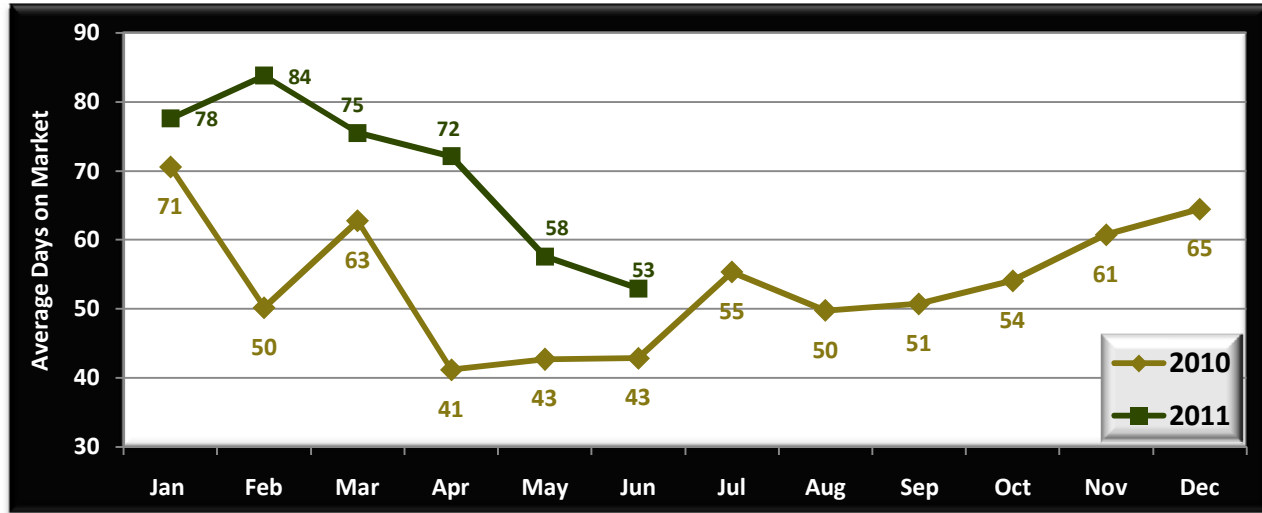


Source: MRIS

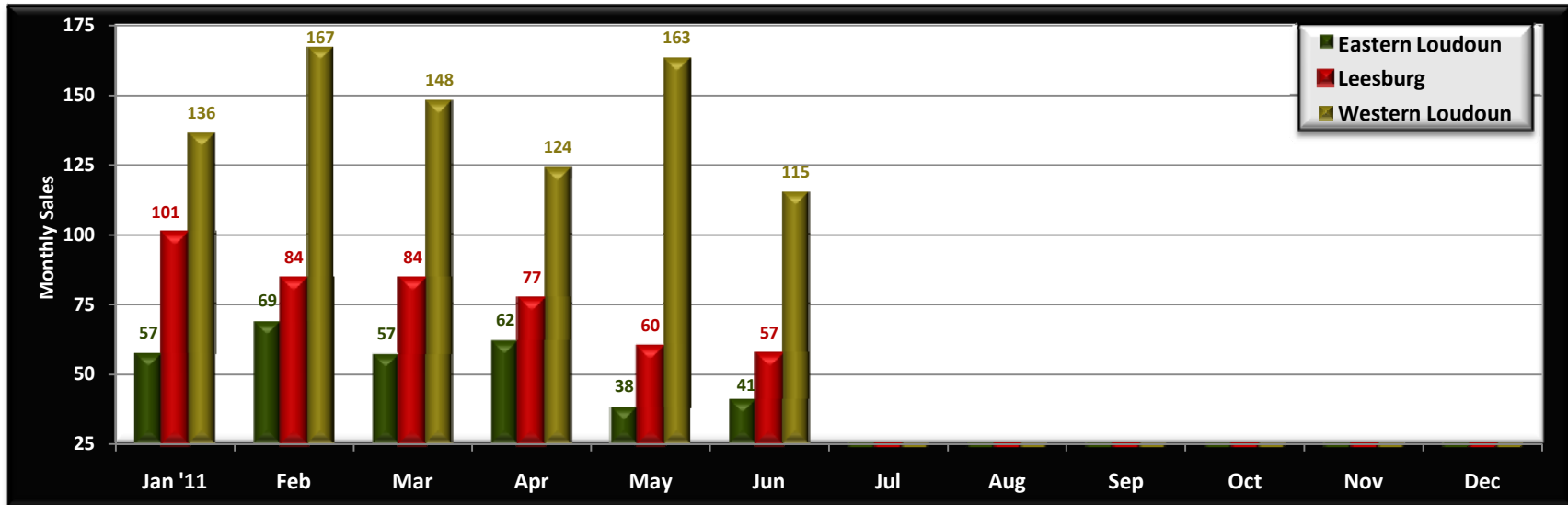
Loudoun County Average Days on Market: 2011 vs. 2010

Jun '11 vs. May '11	-8.1%
Jun '11 vs. Jun '10	23.4%
2011 Average	70
2010 Average	54
2009 Average	72
2008 Average	108
2007 Average	113

Eastern Ldn 2011 Average	54
Eastern Ldn 2010 Average	43
Variance	25%
Leesburg 2011 Average	77
Leesburg 2010 Average	57
Variance	35%
Western Ldn 2011 Average	142
Western Ldn 2010 Average	116
Variance	22%



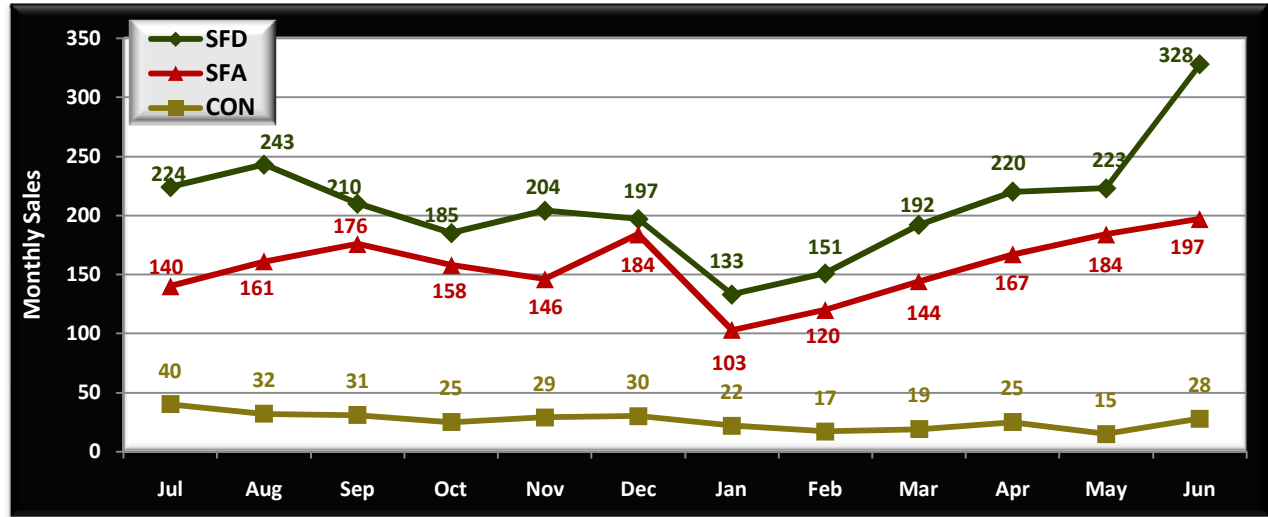
Average Days on Market by Area: 2011



Source: MRIS

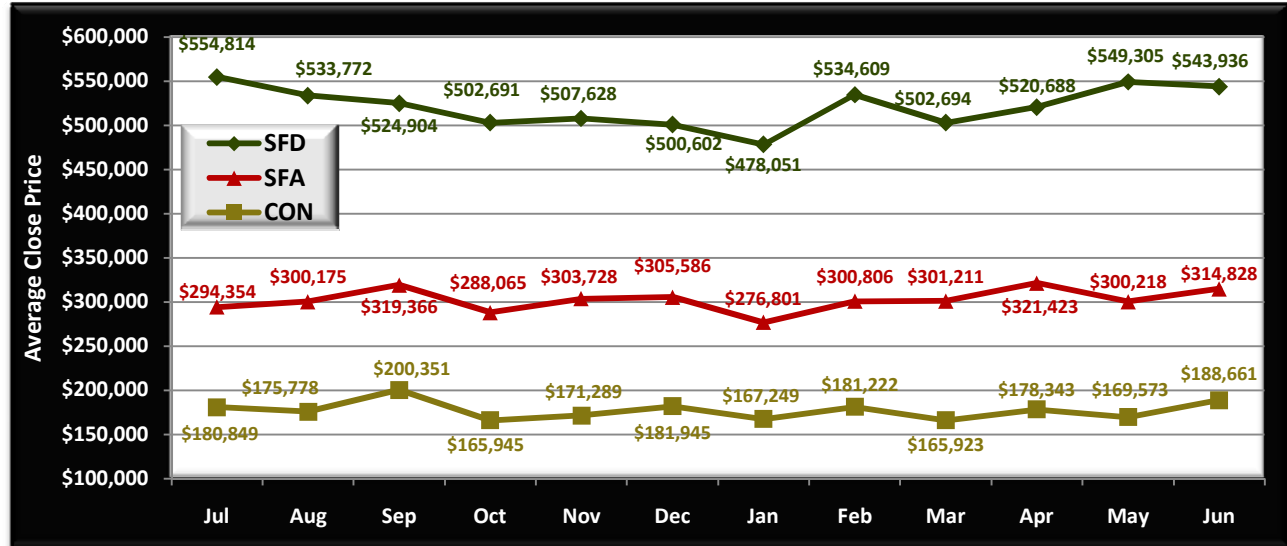
Loudoun County Monthly Sales by Product Type

2011 SFD Average	208
2010 SFD Average	210
Variance	-1%
2011 SFA Average	153
2010 SFA Average	174
Variance	-12%
2011 CON Average	21
2010 CON Average	32
Variance	-34%



Loudoun County Average Close Price by Product Type

2011 SFD Average	\$521,547
2010 SFD Average	\$516,971
Variance	1%
2011 SFA Average	\$302,548
2010 SFA Average	\$301,547
Variance	0%
2011 CON Average	\$175,162
2010 CON Average	\$182,621
Variance	-4%

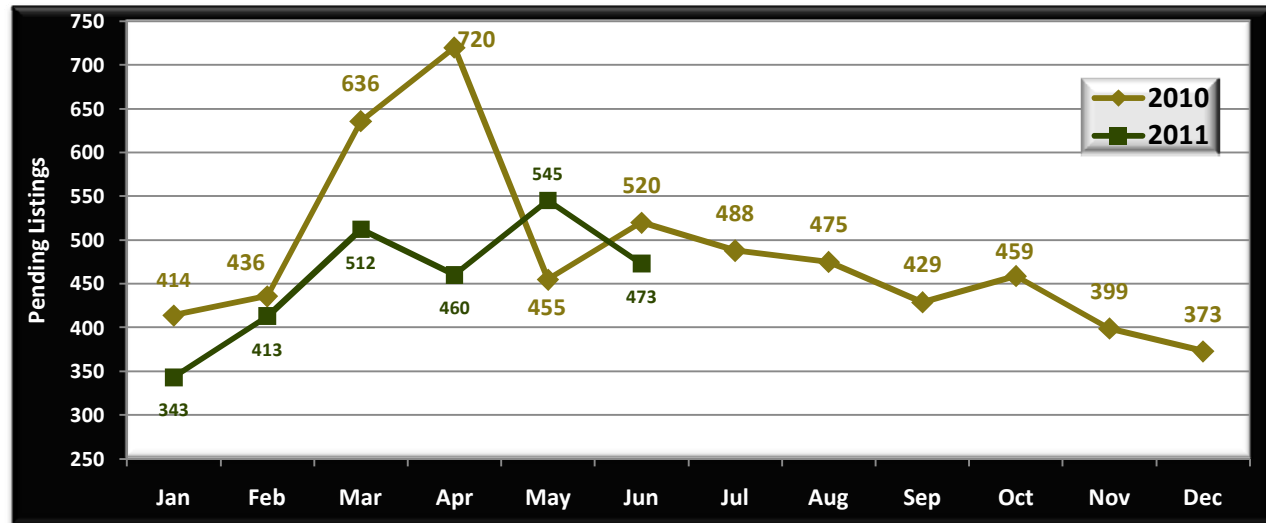


Source: MRIS

Loudoun County Monthly Pending Listings: 2011 vs. 2010

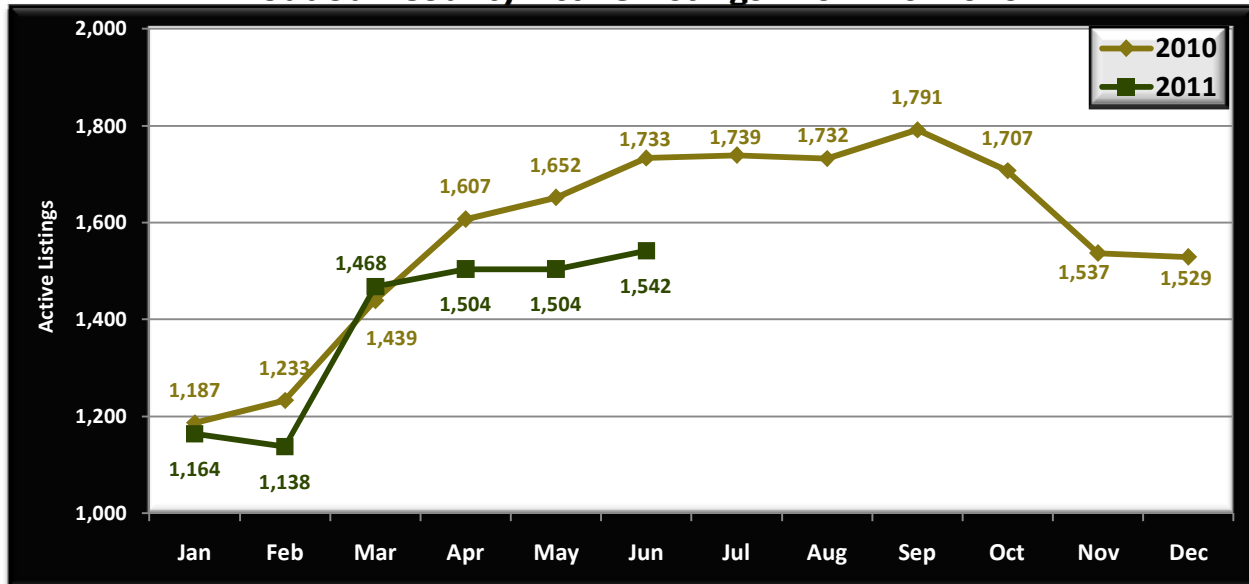
Jun '11 vs. May '11	-13.2%
Jun '11 vs. Jun '10	-9.0%
2011 Average	458
2010 Average	484
2009 Average	475
2008 Average	509

Spike in April 2010 due to expiration of First Time Buyers' Credit on April 30th.



Loudoun County Active Listings: 2011 vs. 2010

Jun '11 vs. May '11	2.5%
Jun '11 vs. Jun '10	-11.0%
2011 Average	1,387
2010 Average	1,574
2009 Average	1,790
2008 Average	2,971



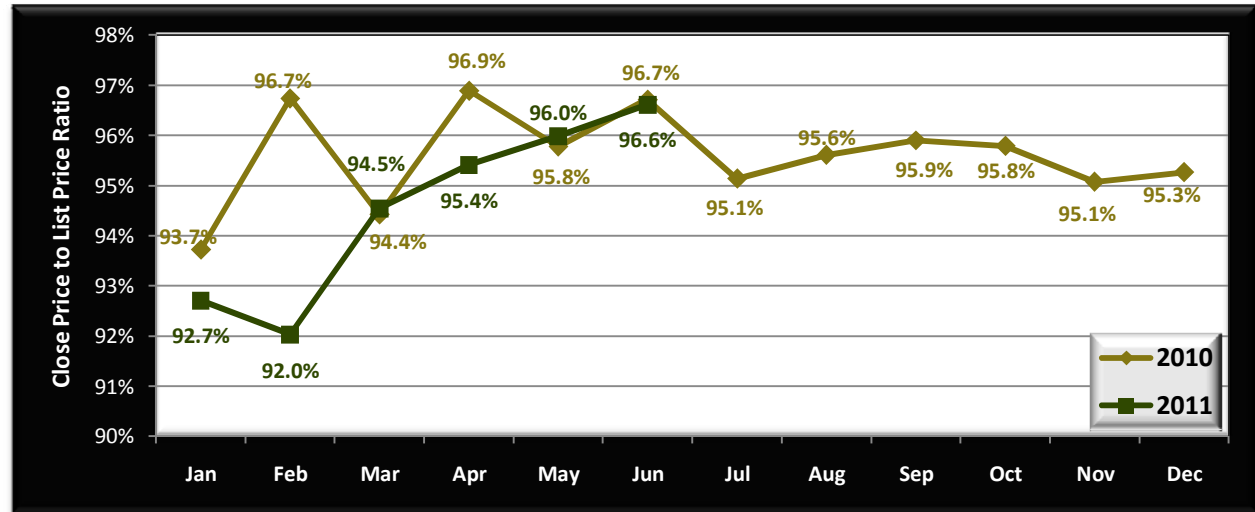
Excludes rentals

Source: MRIS

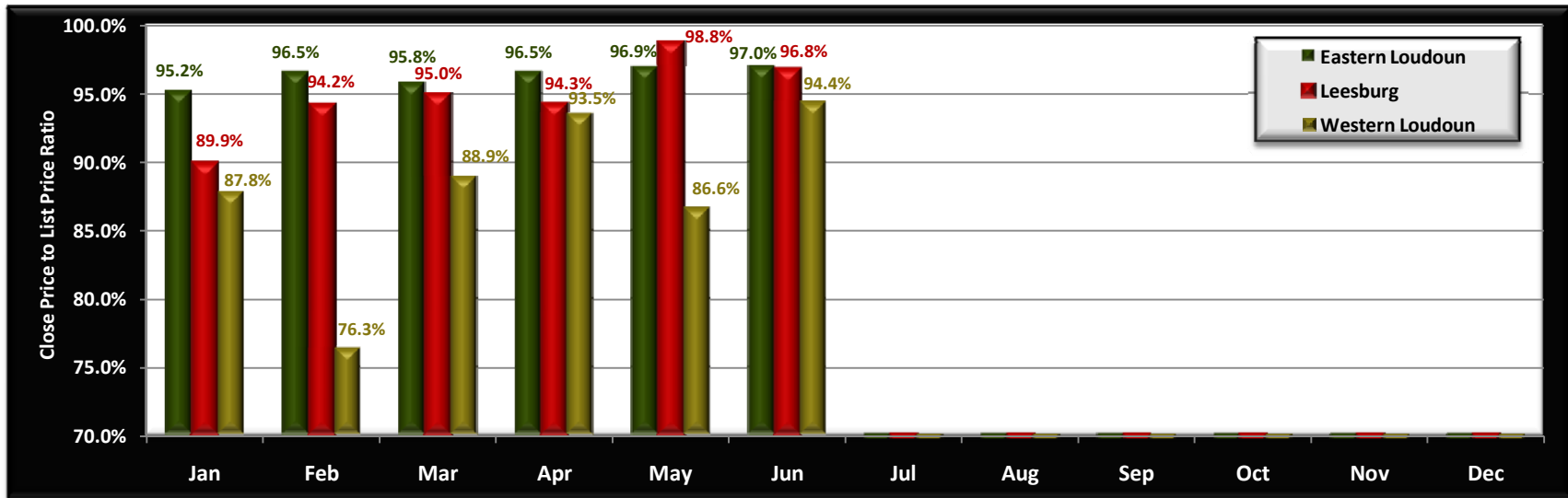
Average Close Price to Average Original List Price Ratio: 2011 vs. 2010

Jun '11 vs. May '11	0.7%
Jun '11 vs. Jun '10	-0.1%
2011 Average	94.5%
2010 Average	95.6%
2009 Average	94.0%
2008 Average	91.8%
2007 Average	92.9%

Eastern Ldn 2011 Average	96.3%
Eastern Ldn 2010 Average	97.0%
Variance	-0.7%
Leesburg 2011 Average	94.8%
Leesburg 2010 Average	95.3%
Variance	-0.5%
Western Ldn 2011 Average	87.9%
Western Ldn 2010 Average	90.0%
Variance	-2.3%



Average Close Price to Average Original List Price Ratio by Area: 2011



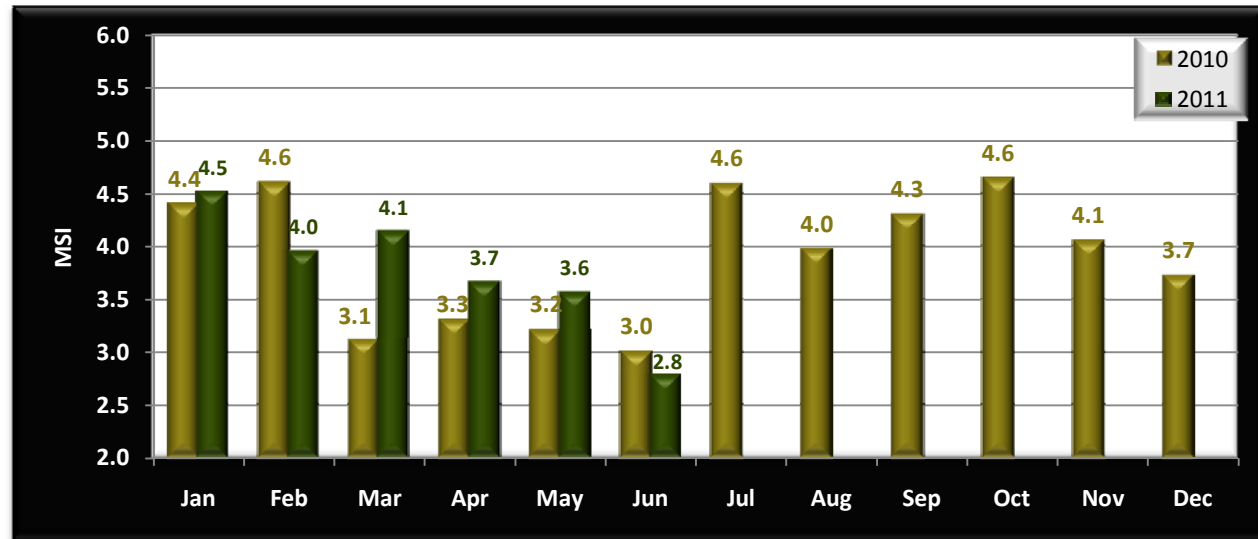
Source: MRIS

Loudoun County Month's Supply of Inventory: 2011 vs. 2010

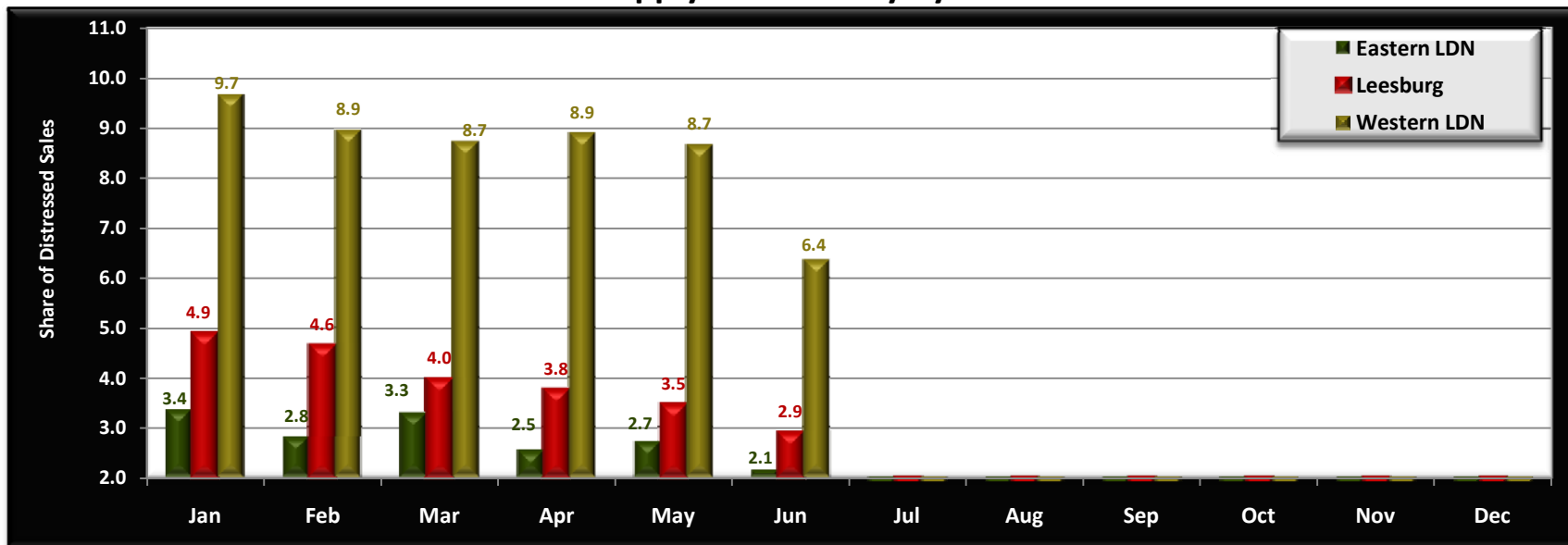
Excludes Rentals

Jun '11 vs. May '11	-21.8%
Jun '11 vs. May '11	-7.2%
2011 Average	3.8
2010 Average	3.9
2009 Average	4.2

Eastern Ldn Current Month	2.7
Eastern Ldn 2011 Average	2.8
Leesburg Current Month	3.5
Leesburg 2011 Average	3.9
Western Ldn Current Month	8.7
Western Ldn 2011 Average	8.5



Month's Supply of Inventory by Area: 2011



Source: MRIS