

# The Dirt on the Market

Emerging Housing Trends Analyzed by Rosemary deButts

## 2011 Market Highlights

- Loudoun County's highest priced property sold for \$4,500,000 in Round Hill;
- 47% of homes sold in 30 days or less;
- Eastern Loudoun accounted for 65% of total sales county-wide;
- Loudoun's sellers grossed 95.2% of their original asking price;
- 45% of Loudoun's sales were priced between \$200,000 and \$399,999.

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## IT'S ALL GOOD

The tables on the right summarize the most significant home market indicators, sales and prices, in Loudoun County over the last six years.

Existing home sales volume in Loudoun County reached the highest level last year (4,768 units) since 2006 and bested 2010 by a whopping 12 percent.

Median sales prices produced similar results. At \$378,000, the 2011 Loudoun County median sales price reached its highest level since 2007.

<u>Unit Sales</u>		
	<i>Total</i>	<i>vs. 2011</i>
2006	4,935	3.5%
2007	4,439	-6.9%
2008	4,668	-2.1%
2009	4,451	-6.6%
2010	4,202	-11.9%
2011	4,768	-

<u>Median Sales Prices</u>		
	<i>Median</i>	<i>vs. 2011</i>
2006	\$498,548	31.9%
2007	\$440,000	16.4%
2008	\$364,900	-3.5%
2009	\$325,000	-14.0%
2010	\$360,000	-4.8%
2011	\$378,000	-

## What's Not to Love About THAT?

**Free  
Offer**

## Need to Trade Up?

TrueCar.com predicts that US car sales will approach 14 million in 2012. If pent up demand has a new car calling your name but you need to sell your old one, call Rosemary's husband, Jimmy deButts. He is an expert at appraising and selling used cars. He also specializes in locating hard-to-find antique and exotic cars.

Until May 31st, Jimmy will appraise your car at no cost or obligation to you (a \$300 value). Let his years of experience help you price your car to sell.

**Jimmy deButts**

**703/431-9115**

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## Median Sales Price Advance in 2011

The graphs on this page illustrate the annual sales and median sales prices in 2010 and 2011 for the three Loudoun County submarkets.

Both the Leesburg and Western Loudoun County areas had similar sales results in 2010 and 2011. Considering that demand was artificially stimulated during the first half of

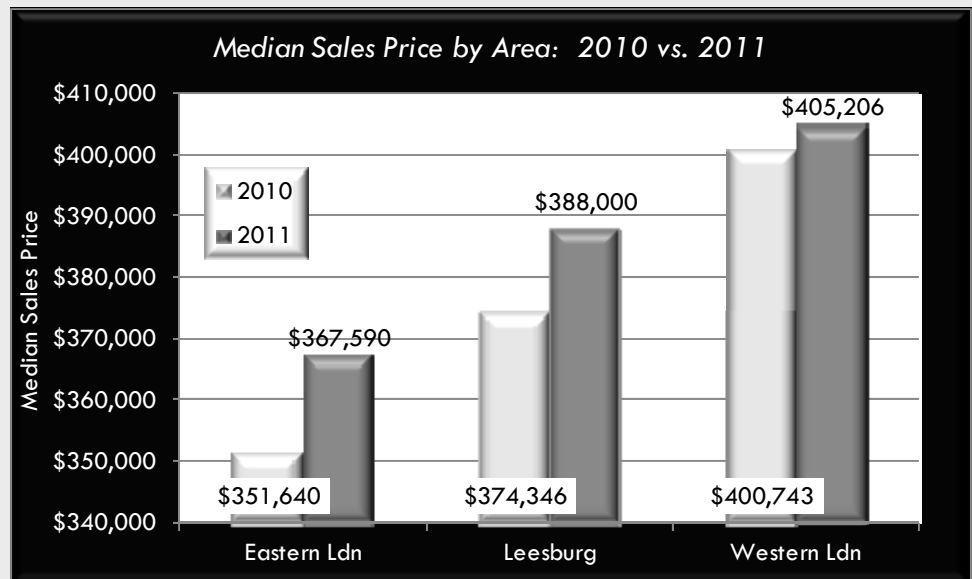
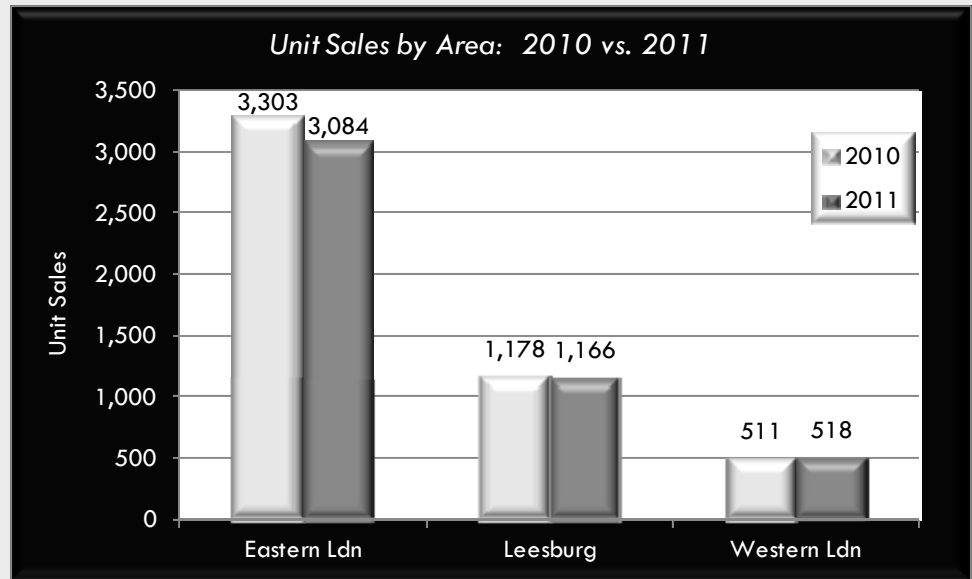
2010 by the First Time Buyer's Credit program, it is remarkable that 2011 was able to keep pace.

The story was different though in Eastern Loudoun. Sales there declined almost 7 percent from 2010 to 2011. This is almost surely due, at least in part, to a lack of available supply.

It is evident that supply and demand factors are at play in Eastern Loudoun. Although sales declined last year, it had the highest percentage increase in its median sales price (+4.5 percent). Leesburg's median gained 3.6 percent and the median in Western Loudoun increased 1.1 percent in 2011.



They say,  
 "All real estate is local."  
 Therefore, you need to  
*Know the Market*  
 when it's time to buy or sell your home.



## Featured Listing:

17317 Pickwick Drive in Purcellville

**COMING SOON!**

This lovely home, located close to Purcellville's newest shopping centers, restaurants, Loudoun Valley High School and an easy jump to the Bypass, is coming to the market very soon. Located in the highly sought-after Villages of Purcellville neighbor-



hood, it features four bedrooms with two+ baths. Numerous updates include new flooring and lighting, appliances, counters and baths.

Call Rosemary deButts for more details:  
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### Share of Distressed Sales Down 20 Points Since May 2009

The term "distressed" refers to short sales and bank-owned properties. In May 2009, the share of total sales that were distressed amounted to 47 percent in Loudoun County.

The graph on the right illustrates that the share of monthly Loudoun County sales that were distressed fell to a low point of 20 percent in July 2011. However, it has trended up since then to end the year at 26 percent.

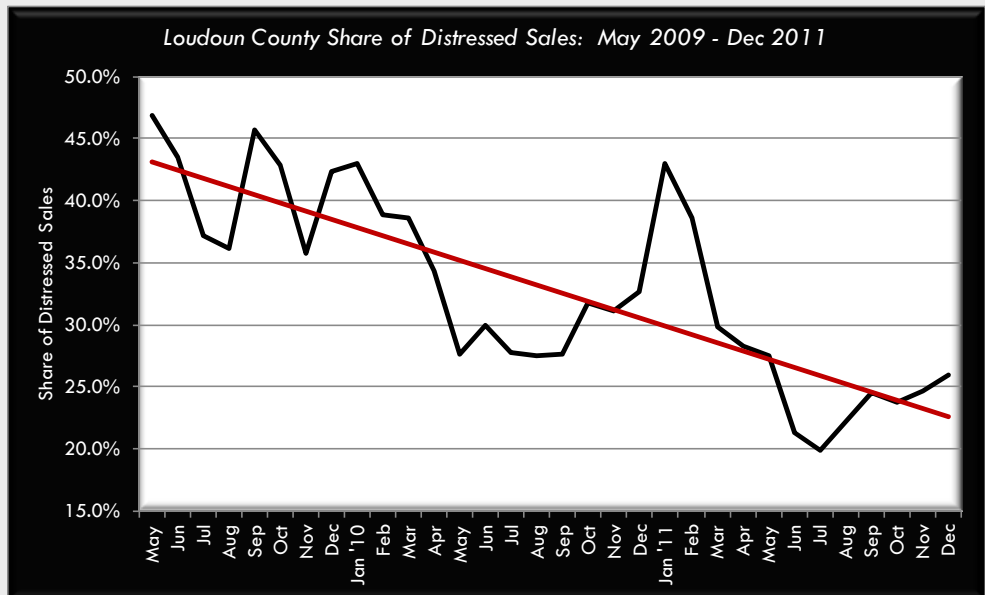
About 28 percent of Eastern Loudoun's annual sales were distressed in 2011. Roughly 27 percent of the sales in both Leesburg and Western Loudoun were distressed in 2011.

At least five subdivisions were plagued by a share of distressed sales exceeding 60 percent of 2011 total sales:

1. Parkside at Dulles (77%)
2. Hirst Farm (67%)
3. Pembroke (63%)
4. Providence Village (63%)
5. Fox Chapel (61%)

Conspicuously absent from this list was Sterling Park, the perennial leader. It ended 2011 with a share of distressed sales at only 43 percent.

"The share of distressed sales in Loudoun County fell below 25 percent for six consecutive months in 2011."



# Know the Market

The Loudoun market is poised to take off this year with low interest rates, easing credit standards, stabilizing prices, declining distressed sales, and enormous pent-up demand. If now is the time for you to buy or sell your home, count on Rosemary to provide you with the market know-how you need to navigate an ever-changing market.



[www.housinganalyst.net](http://www.housinganalyst.net)

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