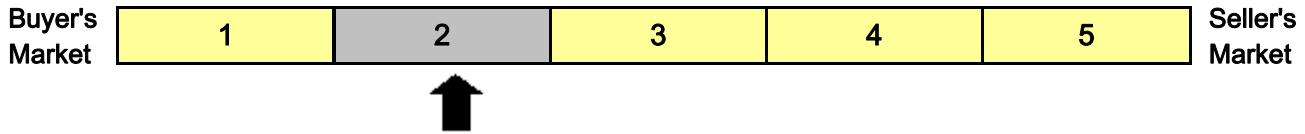


Calvert County, MD



Labor Market :

Employment increased by 562 jobs in Calvert County during July and August. However, the number of job seekers also increased. The combined effect of these two trends was an increase in the average monthly unemployment rate from 5.9% for the second quarter to 6.3% in the first two months of the third quarter. The solid job growth may provide home sales, while historically low mortgage rates boost affordability.

Housing Market :

	Q2' 09	Q3' 09	Q4' 09 (Forecast)
Average Price	\$335,000	\$321,700	↔
# Homes on the Market *	994	1,228	↑
# Homes Sold **	114	244	↔
# New Homes Built ***	105	32	↑
Avg # of Days on Market	173	125	↑

* Available as of Sep. 30, 2009.

** May not add to total of zip codes.

*** During the first two months of 3rd quarter.

Data by Zip Codes for Q3 2009

Zip Code	Average Price	Price Change ****	Total # Homes Sold (Quarter)	% Change in # Homes Sold ****	Average Days on Market	% of Asking Price (Sold/Original List Price)
20615	\$483,000	-20.17%	3	50.00%	355	86.3%
20629	\$280,700	-21.35%	9	125.00%	122	90.8%
20639	\$409,000	-17.56%	29	26.09%	148	93.7%
20657	\$242,100	-9.53%	88	17.33%	121	94.5%
20676	\$289,600	0.31%	7	40.00%	69	92.9%
20678	\$330,500	-6.64%	10	-41.18%	80	96.3%
20685	\$362,900	-19.10%	15	-11.76%	96	93.0%
20688	\$377,000	0.53%	5	66.67%	152	92.6%

**** % Change of current quarter compared to the same quarter to year ago.

Calvert County, MD

Data by Zip Codes for Q3 2009

Zip Code	Average Price	Price Change ****	Total # Homes Sold (Quarter)	% Change in # Homes Sold ****	Average Days on Market	% of Asking Price (Sold/Original List Price)
20689	\$522,900	2.53%	6	500.00%	134	104.0%
20714	\$280,400	-7.40%	10	-44.44%	91	90.2%
20732	\$293,600	-9.02%	34	6.25%	142	92.5%
20736	\$468,100	7.98%	18	-10.00%	108	95.5%
20754	\$435,300	-0.09%	10	-28.57%	149	95.3%

**** % Change of current quarter compared to the same quarter to year ago.