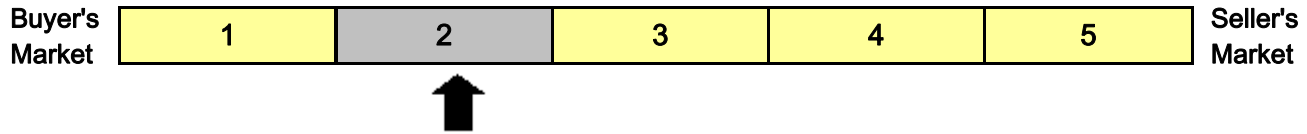


## Frederick County, MD



### Labor Market :

A decline in employment of 296 jobs was offset by a decrease in the number of persons looking for work during the first two months of the second quarter. The net effect was no change in the 6.1% average monthly unemployment rate from the first quarter. Job losses are cutting into confidence and demand, but historically low mortgage rates are creating a great buying opportunity for those with a job and good credit.

### Housing Market :

	Q1' 09	Q2' 09	Q3' 09 (Forecast)
<b>Average Price</b>	\$265,400	\$273,700	↔
<b># Homes on the Market *</b>	2,261	1,841	↑
<b># Homes Sold **</b>	401	401	↔
<b># New Homes Built ***</b>	111	129	↑
<b>Avg # of Days on Market</b>	116	155	↑

\* Available as of Jun. 30, 2009.

\*\* May not add to total of zip codes.

\*\*\* During the first two months of 2nd quarter.

### Data by Zip Codes for Q2 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)
21701	\$256,300	-16.57%	73	-38.14%	156	90.5%
21702	\$256,400	-9.81%	76	-27.62%	160	91.5%
21703	\$191,900	-23.88%	78	-37.10%	126	90.9%
21704	\$419,000	-3.59%	20	-37.50%	181	92.8%
21710	\$350,000	-10.76%	1	-83.33%	119	92.2%
21716	\$118,700	-44.79%	7	-56.25%	130	91.8%
21718	\$200,000	-45.21%	1	0.00%	213	80.0%
21727	\$279,800	12.55%	6	-14.29%	137	84.1%

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

## Frederick County, MD

### Data by Zip Codes for Q2 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)
21754	\$475,600	5.27%	16	60.00%	202	93.9%
21755	\$369,800	4.11%	6	20.00%	157	91.2%
21758	\$179,000	-47.37%	6	-25.00%	117	93.5%
21762	\$199,000	-20.08%	1	-50.00%	199	92.6%
21769	\$336,600	-20.84%	14	-54.84%	174	89.0%
21770	\$407,700	-5.27%	4	-63.64%	178	86.4%
21771	\$358,100	-16.78%	21	50.00%	156	90.1%
21773	\$319,500	-3.82%	6	-53.85%	190	92.4%
21774	\$327,900	-12.16%	21	-50.00%	188	89.6%
21777	\$304,800	-10.01%	6	-33.33%	142	98.4%
21778	\$200,000	-61.35%	1	-50.00%	396	77.0%
21780	\$145,000	-51.67%	1	-50.00%	95	80.6%
21788	\$227,000	-13.16%	10	-54.55%	204	91.6%
21793	\$247,100	-5.79%	16	0.00%	137	95.7%
21798	\$306,400	-28.08%	4	0.00%	87	93.4%
OTHER	\$290,700	-35.70%	6	-45.45%	133	81.6%

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