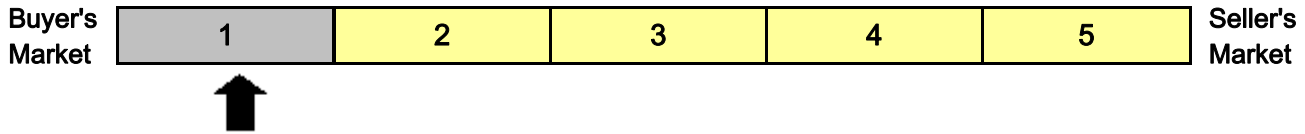


Harford County, MD



Labor Market :

A decline in employment of 7 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 7.2% 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)
Average Price	\$260,700	\$264,500	↔
# Homes on the Market *	2,265	2,011	↑
# Homes Sold **	362	317	↔
# New Homes Built ***	91	84	↑
Avg # of Days on Market	106	144	↑

* 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)
21001	\$204,000	-7.73%	30	-34.78%	129	91.5%
21009	\$227,200	-13.18%	57	-60.14%	118	94.4%
21014	\$286,000	-7.41%	52	-55.17%	124	93.7%
21015	\$309,800	-8.23%	43	-48.19%	147	93.7%
21017	\$186,400	-19.86%	10	-67.74%	133	92.6%
21028	\$396,500	33.77%	3	50.00%	206	90.5%
21034	\$348,000	-17.14%	3	50.00%	254	91.6%
21040	\$161,700	-1.88%	36	-23.40%	157	89.6%

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

Harford 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)
21047	\$366,200	-28.34%	14	-41.67%	207	89.9%
21050	\$367,500	8.60%	25	-41.86%	210	92.6%
21078	\$269,500	-9.78%	16	-58.97%	145	90.8%
21084	\$364,700	-8.76%	3	-70.00%	104	94.4%
21085	\$225,500	-14.26%	13	-68.29%	119	89.7%
21154	\$348,400	-41.45%	7	16.67%	129	89.1%
21161	\$402,500	17.42%	2	-33.33%	183	92.0%
OTHER	\$259,000	-29.04%	3	0.00%	179	85.4%

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