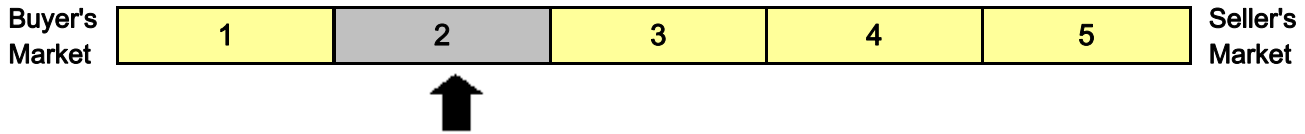


Alexandria City, VA



Labor Market :

Employment increased by 502 jobs in Alexandria City during April and May. 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 4.9% for the first quarter to 5.1% in the first two months of the second quarter. The solid job growth may provide home sales, while historically low mortgage rates boost affordability.

Housing Market :

	Q1' 09	Q2' 09	Q3' 09 (Forecast)
Average Price	\$385,700	\$409,300	↔
# Homes on the Market *	942	841	↑
# Homes Sold **	352	222	↔
# New Homes Built ***	10	8	↑
Avg # of Days on Market	68	104	↑

* Available as of Jun. 30, 2009.

** May not add to total of zip codes.

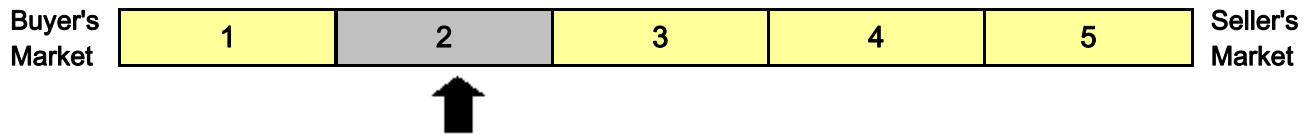
*** During the first two months of 2nd quarter.

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)
22301	\$589,100	0.70%	21	-63.16%	84	93.8%
22302	\$431,800	4.73%	35	-52.70%	91	89.5%
22304	\$305,100	-25.84%	71	-56.17%	106	93.1%
22305	\$320,200	-30.98%	22	-53.19%	102	92.0%
22311	\$358,300	-12.95%	7	-66.67%	83	91.2%
22314	\$553,300	-7.40%	53	-71.04%	119	92.8%
OTHER	\$218,500	-29.24%	13	-45.83%	124	92.6%

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

Fairfax City, VA



Labor Market :

Employment increased by 78 jobs in Fairfax City during April and May. 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 5.5% for the first quarter to 5.6% in the first two months of the second quarter. The solid job growth may provide home sales, while historically low mortgage rates boost affordability.

Housing Market :

	Q1' 09	Q2' 09	Q3' 09 (Forecast)
Average Price	\$391,200	\$332,900	↔
# Homes on the Market *	177	147	↑
# Homes Sold **	39	42	↔
# New Homes Built ***	6	1	↑
Avg # of Days on Market	97	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)
22030	\$373,000	-13.88%	27	-43.75%	127	91.9%
OTHER	\$260,700	-47.77%	15	-25.00%	176	89.1%

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