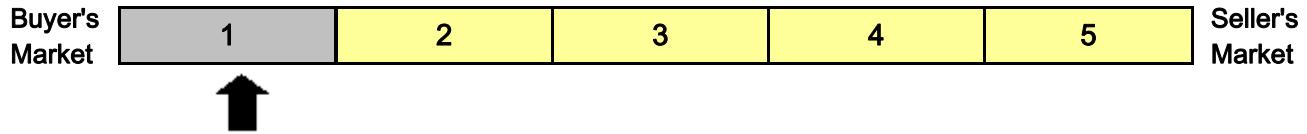


Culpeper County, VA



Labor Market :

In the first two months of the second quarter, 367 jobs were added to the payrolls of Culpeper County. As a result of these new jobs, the average monthly unemployment rate fell from 8.4% during the first quarter to 8.1% for April and May. This steady job creation may help to maintain demand for home purchases. Favorable mortgage rates should support this trend.

Housing Market :

	Q1' 09	Q2' 09	Q3' 09 (Forecast)
Average Price	\$193,500	\$204,000	↔
# Homes on the Market *	634	526	↑
# Homes Sold **	134	96	↔
# New Homes Built ***	13	8	↑
Avg # of Days on Market	107	138	↑

* 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)
20106	\$223,700	-46.19%	4	-63.64%	125	89.9%
22701	\$176,900	-28.35%	71	-48.18%	129	88.3%
22713	\$281,000	-14.38%	2	0.00%	180	81.0%
22714	\$330,000	-2.94%	1	0.00%	119	82.7%
22724	\$332,100	-17.90%	7	-22.22%	177	90.1%
22733	\$120,000	-28.23%	1	-50.00%	105	80.3%
22736	\$328,200	N/A	3	N/A	201	104.9%
22737	\$273,000	-17.72%	6	100.00%	186	88.7%
OTHER	\$165,000	-88.62%	1	0.00%	45	93.8%

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