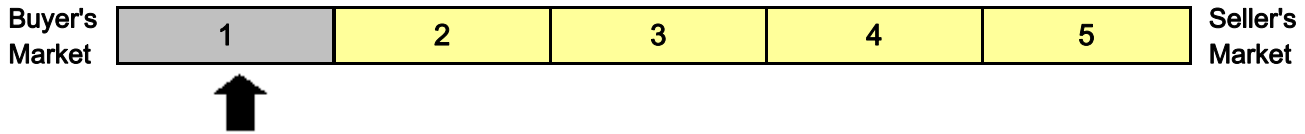


Fredericksburg City, VA



Labor Market :

In the first two months of the second quarter, 68 jobs were added to the payrolls of Fredericksburg City. As a result of these new jobs, the average monthly unemployment rate fell from 10.2% during the first quarter to 9.5% 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	\$215,700	\$297,700	↔
# Homes on the Market *	205	186	↑
# Homes Sold **	41	31	↔
# New Homes Built ***	10	8	↑
Avg # of Days on Market	104	156	↑

* 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)
22401	\$297,700	-10.52%	31	-42.59%	157	85.8%

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