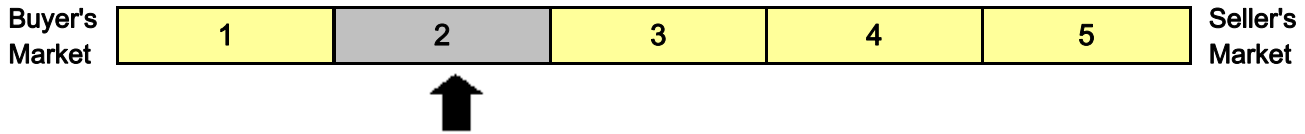


Spotsylvania County, VA



Labor Market :

A total of 362 jobs were created during April and May. The new jobs in Spotsylvania County were offset by a proportional increase in the number of job seekers. The net result was no change in the average monthly unemployment rate for the first two months of the second quarter from the 5.7% rate of the first quarter. The new jobs should help demand. Coupled with historically low mortgage rates, these two patterns should help to keep the market moving.

Housing Market :

	Q1' 09	Q2' 09	Q3' 09 (Forecast)
Average Price	\$222,300	\$218,500	↔
# Homes on the Market *	1,378	1,050	↑
# Homes Sold **	342	276	↔
# New Homes Built ***	55	58	↑
Avg # of Days on Market	85	121	↑

* 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)
22407	\$199,000	-20.30%	114	-44.12%	115	90.7%
22408	\$185,900	-31.83%	69	-33.01%	107	91.6%
22534	\$135,300	-31.87%	5	-16.67%	120	92.6%
22551	\$201,000	N/A	6	N/A	73	84.7%
22553	\$277,800	-12.31%	66	-37.14%	148	86.5%
OTHER	\$286,000	-36.80%	16	-11.11%	143	83.9%

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