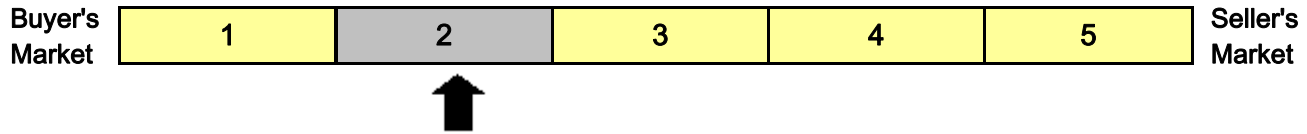


Winchester City, VA



Labor Market :

In the first two months of the second quarter, 97 jobs were added to the payrolls of Winchester City. As a result of these new jobs, the average monthly unemployment rate fell from 9.4% during the first quarter to 8.5% 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	\$214,400	\$160,600	↔
# Homes on the Market *	249	185	↑
# Homes Sold **	46	44	↔
# New Homes Built ***	NA	NA	↑
Avg # of Days on Market	108	132	↑

* 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)
22601	\$160,600	-36.37%	44	-22.81%	133	86.2%

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