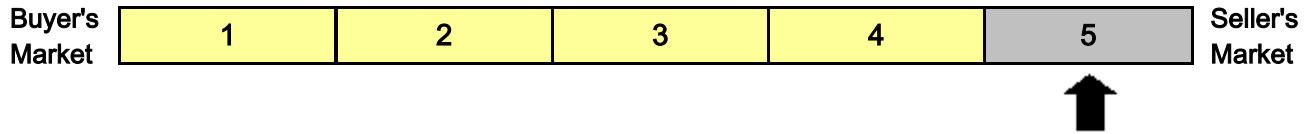


Arlington County, VA



Labor Market :

In the first two months of the fourth quarter, 268 jobs were added to the payrolls of Arlington County. As a result of these new jobs, the average monthly unemployment rate fell from 2.5% during the third quarter to 2.2% for October and November. The strong employment climate may help to create demand for home purchases. Favorable mortgage rates should augment this trend.

Housing Market :

	Q3' 05	Q4' 05	Q1' 06 (Forecast)
Average Price	\$549,600	\$579,300	↑
# Homes on the Market *	1,058	831	↑
# Homes Sold **	964	704	↑
# New Homes Built	66	34 ***	↑
Avg # of Days on Market	16	24	↓

* Available as of Dec. 31, 2005.

** May not add to total of zip codes.

*** During the first two months of 4th quarter.

Data by Zip Codes for Q4 2005

Zip Code	Average Price	Price Change ****	Total # Homes Sold (Quarter)	% Change in # Homes Sold ****	Average Days on Market	% of Asking Price (Sold/List Price)
22201	\$594,600	20.58%	123	-6.82%	23	99.4%
22202	\$573,700	0.51%	45	-21.05%	31	98.6%
22203	\$546,100	40.06%	65	-35.64%	27	99.1%
22204	\$450,700	22.74%	131	-35.15%	25	99.2%
22205	\$738,000	11.99%	68	-8.11%	18	99.7%
22206	\$426,100	22.62%	92	-3.16%	23	99.5%
22207	\$798,600	14.66%	116	-7.20%	23	99.1%
22209	\$422,600	-1.24%	48	-42.17%	34	98.2%
22213	\$818,600	47.42%	14	27.27%	19	99.8%
OTHER	\$298,500	-	2	-	4	100.0%

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