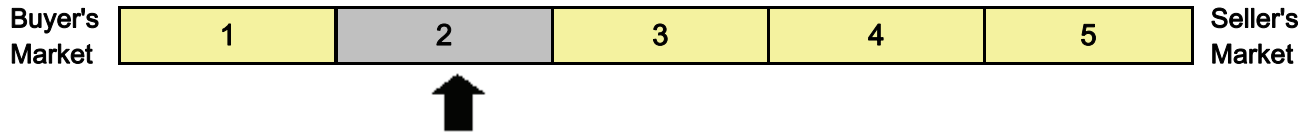


Arlington County, VA



Labor Market :

In the first two months of the second quarter, 1,505 jobs were added to the payrolls of Arlington County. As a result of these new jobs, the average monthly unemployment rate fell from 2.4% during the first quarter to 2.3% for April and May. The strong employment climate may help to create demand for home purchases. Favorable mortgage rates should augment this trend.

Housing Market :

	Q1' 08	Q2' 08	Q3' 08 (Forecast)
Average Price	\$539,300	\$553,700	↑
# Homes on the Market *	1,774	2,066	↓
# Homes Sold **	423	410	↔
# New Homes Built ***	22	18	↔
Avg # of Days on Market	59	52	↑

* Available as of Jun. 30, 2008.

** May not add to total of zip codes.

*** During the first two months of 2nd quarter.

Data by Zip Codes for Q2 2008

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	\$509,400	-7.03%	70	-60.00%	54	96.3%
22202	\$463,700	-5.60%	25	-50.00%	53	92.7%
22203	\$436,600	-7.85%	46	-43.90%	57	96.2%
22204	\$333,500	-15.20%	82	-52.60%	65	83.3%
22205	\$648,100	-12.16%	44	-42.86%	55	93.9%
22206	\$381,300	-5.90%	44	-68.35%	34	97.0%
22207	\$942,600	1.88%	61	-58.78%	47	92.6%
22209	\$651,600	20.22%	30	-53.13%	47	95.8%
22213	\$716,100	2.84%	7	-46.15%	33	95.8%

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



Arlington County, VA

Data by Zip Codes for Q2 2008

Zip Code	Average Price	Price Change ***	Total # Homes Sold (Quarter)	% Change in # Homes Sold ***	Average Days on Market	% of Asking Price (Sold/ List Price)
OTHER	\$4,995,000	N/A	1	N/A	46	85.0%

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