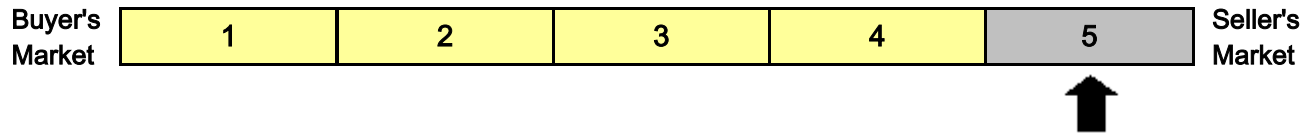


## CULPEPER COUNTY, VA



### Labor Market :

Culpeper County saw 150 layoffs occur during October and November. Despite the decline in employment, the average monthly unemployment rate fell from 2.6% during the third quarter to 2.5% in the first two months of the fourth quarter. Despite the job losses, the labor market remains relatively strong leaving record low mortgage rates to drive home sales.

### Housing Market :

	Q3' 04	Q4' 04	Q1' 05 (Forecast)
<b>Average Price</b>	\$301,200	\$302,400	↑
<b># Homes on the Market *</b>	346	351	↑
<b># Homes Sold **</b>	238	195	↔
<b># New Homes Built ***</b>	368	198	↑
<b>Avg # of Days on Market</b>	35	40	↔

\* Available as of Dec. 31, 2004.

\*\* May not add to total of zip codes

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

### Data by Zip Codes

Zip Code	Average Price	Price Change (1 Year)	Total # Homes Sold (Quarter)	% Change in # Homes Sold (1 Year)	Average Days on Market	% of Asking Price (Sold/List Price)
20106	\$351,300	10.68%	13	18.18%	58	100.4%
22701	\$275,400	20.53%	130	54.76%	35	99.7%
22713	\$346,400	53.27%	3	200.00%	69	101.4%
22714	\$391,400	38.89%	9	-30.77%	64	99.3%
22718	\$260,000	140.74%	1	0.00%	3	96.3%
22724	\$440,800	2.16%	9	-47.06%	51	98.9%
22733	\$214,300	18.07%	5	25.00%	11	100.4%
22736	\$376,300	118.78%	5	400.00%	46	97.3%
22737	\$348,100	40.70%	13	62.50%	60	99.4%
OTHER	\$333,900	36.40%	7	0.00%	46	99.1%