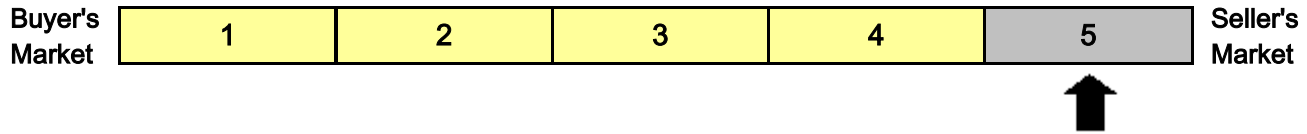


Culpeper County, VA



Labor Market :

Employment increased by 248 jobs in Culpeper County during July and August. However, the number of job seekers also increased. The combined effect of these two trends was an increase in the average monthly unemployment rate from 3% for the second quarter to 3.1% in the first two months of the third quarter. The solid job growth may provide strong home sales, while low mortgage rates should continue to spur sales.

Housing Market :

	Q2' 05	Q3' 05	Q4' 05 (Forecast)
Average Price	\$344,100	\$361,700	↑
# Homes on the Market *	442	524	↔
# Homes Sold **	277	253	↓
# New Homes Built ***	312	176	↓
Avg # of Days on Market	35	38	↑

* Available as of Sep. 30, 2005.

** May not add to total of zip codes.

*** During the first two months of 3rd 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	\$467,300	42.99%	15	36.36%	37	100.1%
22701	\$323,500	16.79%	168	14.29%	35	99.0%
22713	\$352,100	-28.03%	4	-33.33%	18	104.2%
22714	\$357,900	5.70%	7	-30.00%	52	97.7%
22718	\$435,000	170.69%	1	-66.67%	89	101.4%
22724	\$466,400	12.30%	15	-37.50%	40	99.3%
22726	\$341,600	51.69%	3	0.00%	42	96.2%
22733	\$216,300	4.80%	2	-33.33%	83	98.3%
22736	\$495,000	127.59%	1	-66.67%	101	100.0%
22737	\$402,900	34.08%	26	30.00%	51	99.8%

Culpeper County, VA

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)
22746	\$358,000	-	1	-	35	99.7%
OTHER	\$603,400	63.48%	10	66.67%	25	93.0%