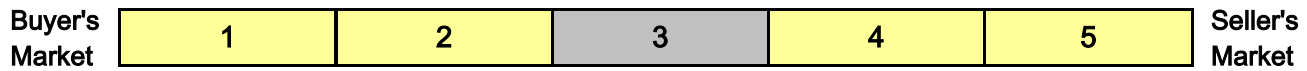


Culpeper County, VA



Labor Market :

Employment increased by 145 jobs in Culpeper County during January, February and March. 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 2.7% for the fourth quarter to 3% in the three months of the first quarter. The solid job growth may provide strong home sales, while low mortgage rates should continue to spur sales.

Housing Market :

	Q4' 05	Q1' 06	Q2' 06 (Forecast)
Average Price	\$351,400	\$347,200	↑
# Homes on the Market *	487	649	↑
# Homes Sold **	203	150	↔
# New Homes Built	124	159 ***	↓
Avg # of Days on Market	36	73	↔

* Available as of Mar. 31, 2006.

** May not add to total of zip codes.

*** During the first two months of 1st quarter.

Data by Zip Codes for Q1 2006

Zip Code	Average Price	Price Change ****	Total # Homes Sold (Quarter)	% Change in # Homes Sold ****	Average Days on Market	% of Asking Price (Sold/List Price)
20106	\$395,900	-10.61%	9	80.00%	81	97.1%
22701	\$322,100	11.41%	96	-37.66%	71	100.0%
22713	\$381,700	12.13%	8	100.00%	71	100.7%
22714	\$426,000	55.93%	2	-66.67%	88	97.9%
22718	\$643,500	83.86%	2	100.00%	49	100.2%
22724	\$484,000	1.45%	9	-40.00%	108	99.1%
22726	\$335,000	26.42%	1	0.00%	69	99.7%
22733	\$279,100	12.86%	2	-71.43%	73	102.4%
22736	\$275,900	2.95%	1	0.00%	95	100.4%
22737	\$380,900	3.59%	14	-12.50%	77	98.9%

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



Culpeper County, VA

Data by Zip Codes for Q1 2006

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	\$257,000	-16.10%	6	20.00%	52	97.3%

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