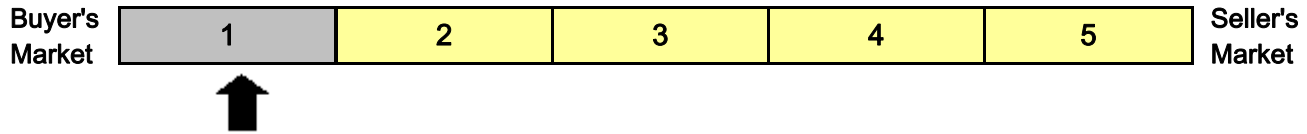


Culpeper County, VA



Labor Market :

Employment declined by 74 jobs in October and November. The job losses brought about an increase in the average monthly unemployment rate from 3.3% in the third quarter to 3.4% for the first two months of the fourth quarter. Despite the job losses, the job situation still remains strong in Culpeper County. Combined with historically low mortgage rates, employment will help to build up demand for housing.

Housing Market :

	Q3' 07	Q4' 07	Q1' 08 (Forecast)
Average Price	\$328,000	\$319,000	↑
# Homes on the Market *	1,019	1,010	↔
# Homes Sold **	86	97	↓
# New Homes Built ***	144	49	↓
Avg # of Days on Market	93	116	↑

* Available as of Dec. 31, 2007.

** May not add to total of zip codes.

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

Data by Zip Codes for Q4 2007

Zip Code	Average Price	Price Change ****	Total # Homes Sold (Quarter)	% Change in # Homes Sold ****	Average Days on Market	% of Asking Price (Sold/Original List Price)
20106	\$321,000	-15.64%	4	-33.33%	27	94.1%
22701	\$297,400	-15.22%	59	-32.95%	110	88.4%
22713	\$325,500	-23.18%	2	-50.00%	169	98.9%
22714	\$595,000	-	1	-	217	90.9%
22718	\$287,500	-	2	-	100	85.8%
22724	\$488,200	19.39%	6	50.00%	100	91.2%
22726	\$225,000	-51.08%	1	0.00%	264	86.5%
22733	\$230,900	-	3	-	172	84.6%
22736	\$289,600	-	5	-	196	78.8%

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

Culpeper County, VA

Data by Zip Codes for Q4 2007

Zip Code	Average Price	Price Change ****	Total # Homes Sold (Quarter)	% Change in # Homes Sold ****	Average Days on Market	% of Asking Price (Sold/Original List Price)
22737	\$384,900	-45.10%	12	71.43%	91	93.3%
22741	\$125,000	-	1	-	296	50.0%
OTHER	\$255,000	-43.71%	1	-85.71%	224	96.2%

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