

Culpeper County, VA



Labor Market :

Employment declined by 312 jobs in October and November. The job losses brought about an increase in the average monthly unemployment rate from 5.3% in the third quarter to 5.5% for the first two months of the fourth quarter. Job losses are ticking upwards, creating a drag on buyer confidence and demand in Culpeper County. However, historically low mortgage rates have created a favorable buying environment for those with a job.

Housing Market :

	Q3' 08	Q4' 08	Q1' 09 (Forecast)
Average Price	\$238,400	\$234,300	↓
# Homes on the Market *	452	496	↑
# Homes Sold **	192	166	↓
# New Homes Built ***	21	20	↓
Avg # of Days on Market	90	88	↑

* Available as of Dec. 31, 2008.

** May not add to total of zip codes.

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

Data by Zip Codes for Q4 2008

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	\$317,300	-1.15%	7	75.00%	110	88.4%
22701	\$224,800	-24.41%	130	116.67%	88	92.6%
22724	\$356,100	-27.06%	4	-33.33%	37	93.7%
22726	\$247,500	10.00%	2	100.00%	221	92.5%
22733	\$244,000	21.70%	2	-50.00%	144	92.1%
22736	\$197,500	-31.80%	2	-60.00%	63	94.3%
22737	\$290,000	-20.24%	8	-38.46%	60	86.8%
OTHER	\$211,700	-16.98%	11	1000.00%	86	91.3%

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