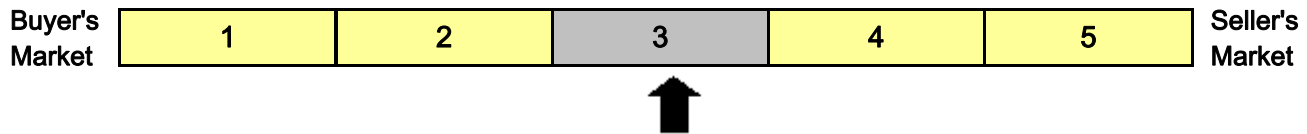


Fairfax County, VA



Labor Market :

Employment declined by 14,558 jobs in January and February. The job losses brought about an increase in the average monthly unemployment rate from 3.2% in the fourth quarter to 4.5% for the first two months of the first quarter. Job losses are ticking upwards, creating a drag on buyer confidence and demand in Fairfax County. However, historically low mortgage rates have created a favorable buying environment for those with a job.

Housing Market :

	Q4' 08	Q1' 09	Q2' 09 (Forecast)
Average Price	\$401,700	\$369,900	↔
# Homes on the Market *	4,782	7,644	↑
# Homes Sold **	3,318	2,803	↔
# New Homes Built ***	106	110	↑
Avg # of Days on Market	71	73	↑

* Available as of Mar. 31, 2009.

** May not add to total of zip codes.

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

Data by Zip Codes for Q1 2009

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)
20120	\$296,800	-21.27%	118	13.46%	57	95.2%
20121	\$241,400	-31.71%	103	37.33%	58	95.0%
20124	\$527,500	-32.95%	23	-4.17%	85	93.5%
20151	\$287,800	-29.77%	59	43.90%	62	94.8%
20170	\$223,000	-31.41%	148	24.37%	79	94.4%
20171	\$430,300	-10.56%	76	33.33%	76	93.2%
20190	\$371,900	-2.64%	56	-5.08%	62	93.4%
20191	\$277,800	-25.24%	95	1.06%	75	94.3%

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

Fairfax County, VA

Data by Zip Codes for Q1 2009

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)
20194	\$461,200	-8.07%	46	35.29%	79	94.6%
22003	\$317,800	-27.01%	159	55.88%	69	95.7%
22015	\$344,600	-10.10%	109	12.37%	59	96.3%
22027	\$674,000	-12.92%	7	133.33%	37	94.8%
22031	\$436,600	-5.23%	50	11.11%	60	95.3%
22032	\$403,200	-12.58%	58	9.43%	52	97.2%
22033	\$379,800	-9.29%	105	9.38%	77	94.1%
22039	\$740,800	-10.42%	27	3.85%	74	94.4%
22041	\$291,400	-13.79%	58	16.00%	70	94.2%
22042	\$310,500	-27.18%	118	66.20%	71	94.6%
22043	\$434,600	7.68%	47	23.68%	95	94.7%
22044	\$306,700	-39.93%	28	55.56%	85	93.9%
22060	\$457,000	-26.88%	5	400.00%	61	96.2%
22066	\$1,263,300	-1.24%	24	-14.29%	142	88.3%
22079	\$350,500	-22.13%	120	39.53%	76	96.0%
22101	\$988,100	-21.12%	49	-9.26%	89	92.9%
22102	\$559,300	-8.36%	37	-26.00%	115	88.4%
22124	\$562,900	-24.55%	32	45.45%	87	92.8%
22150	\$303,000	-18.09%	107	46.58%	60	95.9%
22151	\$328,400	-14.88%	47	46.88%	87	94.6%
22152	\$316,600	-16.13%	76	31.03%	66	94.4%
22153	\$338,500	-20.82%	91	24.66%	74	94.7%
22180	\$506,800	-12.35%	43	-15.69%	92	91.4%
22181	\$468,300	-21.08%	25	-30.56%	74	93.1%
22182	\$717,700	3.91%	41	7.89%	109	92.9%
22303	\$259,200	-18.10%	35	-5.41%	92	94.8%
22306	\$283,500	-31.57%	67	48.89%	62	94.9%
22307	\$381,800	-25.55%	41	24.24%	101	90.2%
22308	\$626,200	-4.62%	16	-48.39%	44	93.6%
22309	\$223,500	-36.61%	149	112.86%	84	93.8%
22310	\$343,100	-19.93%	66	-19.51%	57	96.0%
22312	\$342,000	-18.86%	59	55.26%	73	94.5%
22315	\$400,900	-1.79%	85	2.41%	74	95.6%
OTHER	\$426,800	-15.74%	98	7.69%	79	93.4%

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