

FAIRFAX CITY, VA

Buyer's Market	1	2	3	4	5	Seller's Market
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Labor Market :

A total of 188 jobs were created during April and May. The new jobs in Fairfax City were offset by a proportional increase in the number of job seekers. The net result was no change in the average monthly unemployment rate for the first two months of the second quarter from the 1.9% rate of the first quarter. The new jobs should help demand. Coupled with record low mortgage rates, these two patterns set the local housing market up for a strong spring.

Housing Market :

	Q1' 04	Q2' 04	Q3' 04 (Forecast)
Average Price	\$322,000	\$385,100	↑
# Homes on the Market *	61	90	↑
# Homes Sold **	86	118	↑
# New Homes Built ***	9	15	↑
Avg # of Days on Market	12	9	↓

* Available as of Jun. 30, 2004.

** May not add to total of zip codes

*** During the first two months of 2nd 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)
22030	\$407,300	18.68%	86	-7.53%	10	101.0%
22031	\$248,700	30.07%	20	33.33%	5	103.1%
22032	\$488,100	33.00%	9	350.00%	8	102.0%
OTHER	\$350,000	82.86%	3	0.00%	4	100.0%