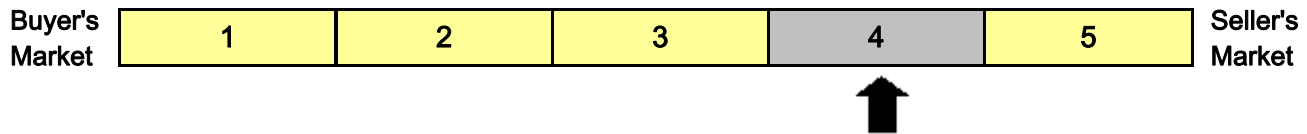


## Fairfax City, VA



### Labor Market :

Fairfax City saw 109 layoffs occur during October and November. Despite the decline in employment, the average monthly unemployment rate fell from 3.9% during the third quarter to 3.5% in the first two months of the fourth quarter. Resign job losses are hurting demand, but historically low mortgage rates are improving affordability.

### Housing Market :

|                         | Q3' 08    | Q4' 08    | Q1' 09<br>(Forecast) |
|-------------------------|-----------|-----------|----------------------|
| Average Price           | \$435,700 | \$378,200 | ↑                    |
| # Homes on the Market * | 88        | 100       | ↔                    |
| # Homes Sold **         | 100       | 61        | ↓                    |
| # New Homes Built ***   | 4         | 0         | ↓                    |
| Avg # of Days on Market | 69        | 68        | ↑                    |

\* 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<br>**** | Total #<br>Homes Sold<br>(Quarter) | % Change in #<br>Homes Sold<br>**** | Average Days<br>on Market | % of Asking Price<br>(Sold/Original<br>List Price) |
|----------|---------------|----------------------|------------------------------------|-------------------------------------|---------------------------|--|
| 22030    | \$392,000     | -29.45%              | 47                                 | 17.50%                              | 64                        | 95.9%  |
| OTHER    | \$331,900     | -21.63%              | 14                                 | 7.69%                               | 83                        | 93.1%  |

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