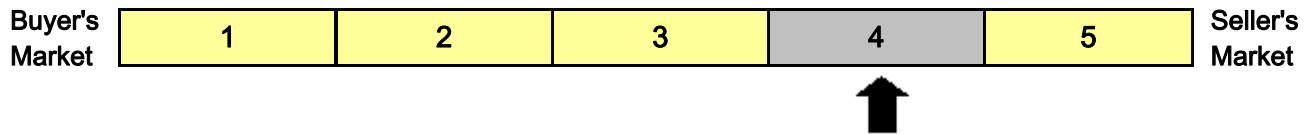


## Falls Church City, VA



### Labor Market :

Employment declined by 53 jobs in October and November. The job losses brought about an increase in the average monthly unemployment rate from 4.2% in the third quarter to 4.5% for the first two months of the fourth quarter. Job losses are ticking upwards, creating a drag on buyer confidence and demand in Falls Church City. 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	\$565,100	\$672,900	↑
# Homes on the Market *	38	48	↔
# Homes Sold **	41	25	↓
# New Homes Built ***	4	1	↓
Avg # of Days on Market	50	54	↑

\* 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)
22040	\$288,800	N/A	1	N/A	0	100.0%
22046	\$688,900	11.42%	24	-11.11%	57	93.9%

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