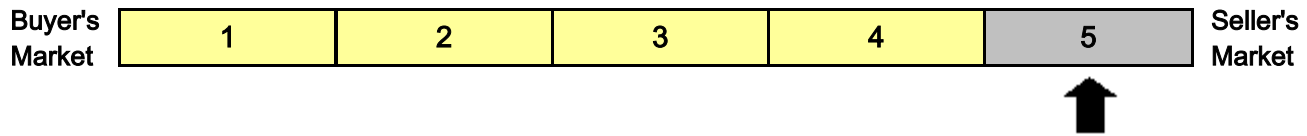


Fauquier County, VA



Labor Market :

Employment increased by 634 jobs in Fauquier County during April and May. However, the number of job seekers also increased. The combined effect of these two trends was an increase in the average monthly unemployment rate from 2.5% for the first quarter to 2.6% in the first two months of the second quarter. The solid job growth may provide strong home sales, while low mortgage rates should continue to spur sales.

Housing Market :

	Q1' 05	Q2' 05	Q3' 05 (Forecast)
Average Price	\$463,300	\$483,300	↑
# Homes on the Market *	385	533	↑
# Homes Sold **	216	390	↔
# New Homes Built ***	244	79	↑
Avg # of Days on Market	61	43	↔

* Available as of Jun. 30, 2005.

** 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)
20115	\$894,100	144.56%	40	81.82%	66	95.0%
20119	\$435,000	4.69%	12	0.00%	42	96.9%
20128	\$412,500	-	2	-	41	99.4%
20137	\$421,300	-10.23%	3	-66.67%	10	99.2%
20138	\$390,000	93.07%	1	0.00%	8	97.7%
20139	\$679,000	95.79%	1	0.00%	130	97.1%
20140	\$583,000	-66.20%	2	100.00%	167	94.0%
20144	\$792,500	-54.39%	4	100.00%	89	89.7%
20184	\$1,112,500	-	2	-	666	98.0%
20185	\$614,500	-	2	-	63	97.2%

Fauquier County, VA

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)
20186	\$411,900	-3.29%	122	23.23%	27	99.2%
20187	\$507,300	36.44%	73	-7.59%	36	98.5%
20198	\$574,600	-53.77%	7	40.00%	47	95.8%
22639	\$542,700	-3.09%	3	0.00%	49	96.6%
22643	\$948,800	131.98%	2	0.00%	110	88.5%
22712	\$368,500	35.33%	46	-13.21%	31	99.6%
22720	\$572,500	92.24%	4	-20.00%	53	100.0%
22728	\$439,900	28.78%	10	25.00%	30	99.5%
22734	\$276,900	21.88%	32	33.33%	36	100.2%
22742	\$384,200	29.97%	13	30.00%	29	99.5%
OTHER	\$471,300	-42.94%	9	-25.00%	138	94.9%