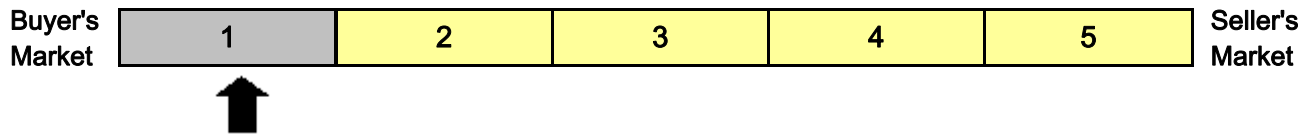


Fauquier County, VA



Labor Market :

Employment declined by 111 jobs in October and November. The job losses brought about an increase in the average monthly unemployment rate from 2.4% in the third quarter to 2.5% for the first two months of the fourth quarter. Despite the job losses, the job situation still remains strong in Fauquier County. Combined with historically low mortgage rates, employment will help to build up demand for housing.

Housing Market :

	Q3' 07	Q4' 07	Q1' 08 (Forecast)
Average Price	\$531,200	\$455,500	↑
# Homes on the Market *	1,074	962	↓
# Homes Sold **	132	140	↔
# New Homes Built ***	73	39	↔
Avg # of Days on Market	123	116	↑

* Available as of Dec. 31, 2007.

** May not add to total of zip codes.

*** During the first two months of 4th quarter.

Data by Zip Codes for Q4 2007

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)
20115	\$694,700	34.74%	14	-12.50%	139	83.7%
20119	\$488,600	27.81%	7	250.00%	174	75.5%
20137	\$312,000	-71.64%	1	-50.00%	214	79.0%
20139	\$189,000	-	1	-	12	100.0%
20144	\$555,000	-73.57%	2	100.00%	15	94.5%
20184	\$2,343,800	169.40%	2	100.00%	118	74.5%
20186	\$378,100	-4.04%	31	-24.39%	94	90.1%
20187	\$479,200	9.93%	29	26.09%	105	87.8%
22639	\$849,000	-	1	-	296	73.8%

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

Fauquier County, VA

Data by Zip Codes for Q4 2007

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)
22643	\$2,235,000	39.25%	1	-50.00%	118	95.1%
22712	\$261,500	-16.90%	29	-17.14%	118	92.4%
22720	\$270,000	-	1	-	117	77.2%
22728	\$421,100	6.99%	4	0.00%	97	85.1%
22734	\$295,000	1.72%	12	20.00%	148	81.2%
22742	\$467,500	31.69%	2	-66.67%	53	96.5%
OTHER	\$537,200	13.98%	3	0.00%	148	95.2%

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