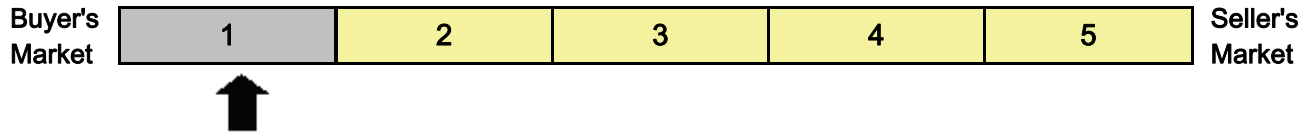


Fauquier County, VA



Labor Market :

In the first two months of the second quarter, 430 jobs were added to the payrolls of Fauquier County. As a result of these new jobs, the average monthly unemployment rate fell from 3.3% during the first quarter to 2.9% for April and May. The strong employment climate may help to create demand for home purchases. Favorable mortgage rates should augment this trend.

Housing Market :

	Q1' 08	Q2' 08	Q3' 08 (Forecast)
Average Price	\$363,700	\$390,400	↑
# Homes on the Market *	1,007	1,097	↓
# Homes Sold **	112	96	↔
# New Homes Built ***	44	28	↔
Avg # of Days on Market	116	96	↑

* Available as of Jun. 30, 2008.

** May not add to total of zip codes.

*** During the first two months of 2nd quarter.

Data by Zip Codes for Q2 2008

Zip Code	Average Price	Price Change ***	Total # Homes Sold (Quarter)	% Change in # Homes Sold ***	Average Days on Market	% of Asking Price (Sold/ List Price)
20115	\$468,000	1.06%	5	-37.50%	195	86.6%
20119	\$540,000	-2.12%	2	-77.78%	282	77.1%
20137	\$400,000	-36.51%	1	-80.00%	180	86.0%
20185	\$3,150,000	N/A	1	N/A	171	90.0%
20186	\$327,400	-22.66%	30	-43.40%	108	88.1%
20187	\$371,200	-18.99%	19	-56.82%	64	90.9%
20188	\$325,000	N/A	1	N/A	58	91.6%
20198	\$150,000	-66.69%	1	-66.67%	108	88.3%
22639	\$975,000	71.96%	1	-66.67%	99	81.3%

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

Fauquier County, VA

Data by Zip Codes for Q2 2008

Zip Code	Average Price	Price Change ***	Total # Homes Sold (Quarter)	% Change in # Homes Sold ***	Average Days on Market	% of Asking Price (Sold/ List Price)
22712	\$203,500	-31.57%	20	-45.95%	66	93.4%
22728	\$339,000	3.51%	3	50.00%	23	86.4%
22734	\$435,400	69.75%	8	33.33%	101	89.3%
22742	\$107,500	-74.21%	2	-60.00%	11	95.6%
OTHER	\$1,699,500	333.77%	2	-33.33%	227	87.2%

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