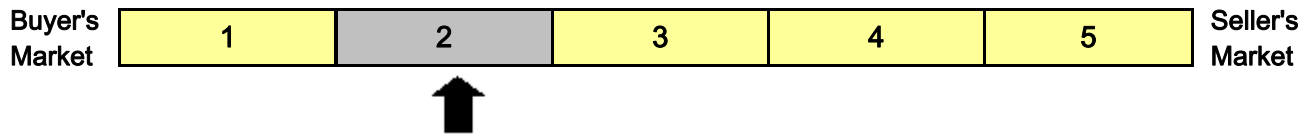


Fauquier County, VA



Labor Market :

Employment declined by 300 jobs in October and November. The job losses brought about an increase in the average monthly unemployment rate from 3.7% in the third quarter to 3.8% for the first two months of the fourth quarter. Job losses are ticking upwards, creating a drag on buyer confidence and demand in Fauquier County. 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	\$357,900	\$294,500	↑
# Homes on the Market *	431	488	↔
# Homes Sold **	178	139	↓
# New Homes Built ***	16	10	↓
Avg # of Days on Market	86	86	↑

* 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)
20115	\$335,300	-49.51%	6	-62.50%	55	92.3%
20119	\$269,800	-44.78%	7	0.00%	124	94.7%
20137	\$366,300	17.40%	3	200.00%	106	91.5%
20186	\$276,000	-30.41%	35	-7.89%	78	90.4%
20187	\$357,700	-29.75%	30	-16.67%	83	91.1%
20198	\$793,300	N/A	3	N/A	184	87.9%
22643	\$73,900	-96.69%	1	0.00%	41	92.5%
22712	\$242,800	-13.10%	33	3.13%	81	94.2%

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

Fauquier County, VA

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)
22720	\$417,500	54.63%	2	100.00%	55	68.2%
22728	\$202,500	-51.91%	2	-50.00%	92	89.0%
22734	\$199,600	-35.78%	14	7.69%	67	96.1%
22742	\$130,200	-72.15%	1	-50.00%	223	79.0%
OTHER	\$459,300	-14.50%	2	-33.33%	299	91.9%

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