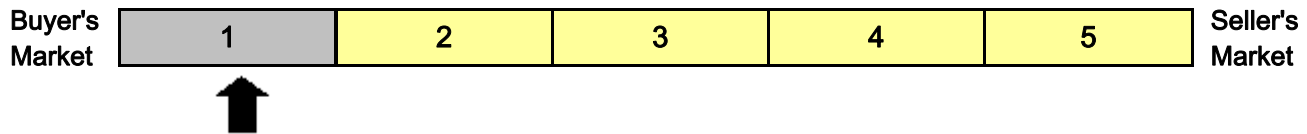


Fauquier County, VA



Labor Market :

Employment declined by 827 jobs in January and February. The job losses brought about an increase in the average monthly unemployment rate from 4% in the fourth quarter to 5.7% for the first two months of the first 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 :

	Q4' 08	Q1' 09	Q2' 09 (Forecast)
Average Price	\$294,500	\$286,700	↔
# Homes on the Market *	488	698	↑
# Homes Sold **	139	122	↔
# New Homes Built ***	-4	16	↑
Avg # of Days on Market	86	93	↑

* Available as of Mar. 31, 2009.

** May not add to total of zip codes.

*** During the first two months of 1st quarter.

Data by Zip Codes for Q1 2009

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	\$230,900	-54.26%	10	42.86%	62	92.5%
20119	\$312,000	-24.82%	5	66.67%	72	91.6%
20137	\$383,300	-5.78%	3	50.00%	38	95.1%
20139	\$292,500	-58.21%	1	0.00%	7	97.5%
20140	\$615,000	N/A	1	N/A	30	91.1%
20144	\$315,500	32.01%	2	100.00%	108	90.1%
20184	\$1,075,000	N/A	1	N/A	194	82.7%
20186	\$254,700	-27.02%	31	24.00%	90	89.1%

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

Fauquier County, VA

Data by Zip Codes for Q1 2009

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)
20187	\$430,000	-6.22%	21	-19.23%	146	85.2%
20198	\$276,000	-88.26%	1	0.00%	9	92.0%
22643	\$457,500	N/A	2	N/A	31	90.0%
22712	\$182,900	-26.22%	27	-22.86%	86	92.2%
22720	\$140,000	N/A	1	N/A	200	93.4%
22728	\$488,800	69.25%	4	100.00%	127	76.9%
22734	\$142,000	-32.38%	8	0.00%	85	94.2%
OTHER	\$265,500	-9.23%	4	100.00%	58	95.1%

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