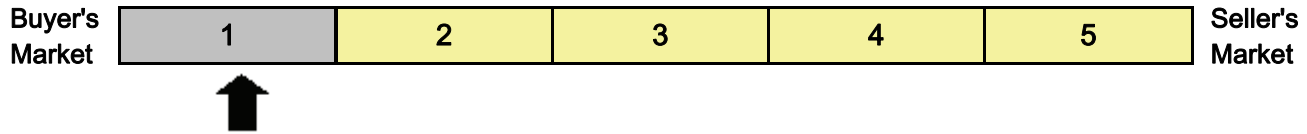


## Frederick County, VA



### Labor Market :

In the first two months of the second quarter, 336 jobs were added to the payrolls of Frederick County. As a result of these new jobs, the average monthly unemployment rate fell from 3.9% during the first quarter to 3.6% 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	\$247,800	\$244,700	↑
# Homes on the Market *	1,540	1,670	↓
# Homes Sold **	167	146	↔
# New Homes Built ***	87	73	↔
Avg # of Days on Market	117	118	↑

\* 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)
22602	\$237,600	-19.68%	51	-57.85%	106	92.1%
22603	\$278,100	-17.33%	13	-48.00%	142	82.8%
22624	\$270,000	-13.46%	3	-40.00%	33	98.7%
22625	\$236,300	-19.54%	6	-62.50%	195	83.5%
22637	\$226,200	-38.95%	2	-71.43%	38	88.3%
22645	\$242,300	-20.95%	3	-57.14%	146	84.7%
22654	\$330,000	19.35%	1	-50.00%	170	88.1%
22655	\$245,900	-12.68%	60	-29.41%	128	88.2%
22656	\$325,000	33.58%	1	-66.67%	42	100.0%

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

## Frederick 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)
OTHER	\$195,300	-30.45%	6	-33.33%	48	92.7%

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