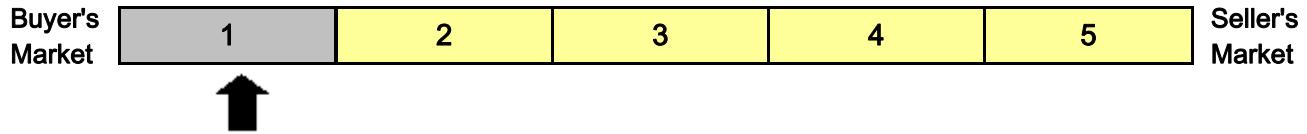


## Frederick County, VA



### Labor Market :

In the first two months of the second quarter, 278 jobs were added to the payrolls of Frederick County. As a result of these new jobs, the average monthly unemployment rate fell from 8.2% during the first quarter to 7.9% for April and May. This steady job creation may help to maintain demand for home purchases. Favorable mortgage rates should support this trend.

### Housing Market :

	Q1' 09	Q2' 09	Q3' 09 (Forecast)
Average Price	\$195,600	\$201,300	↔
# Homes on the Market *	977	769	↑
# Homes Sold **	185	135	↔
# New Homes Built ***	55	73	↑
Avg # of Days on Market	104	169	↑

\* Available as of Jun. 30, 2009.

\*\* May not add to total of zip codes.

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

### Data by Zip Codes for Q2 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)
22602	\$213,500	-16.34%	51	-45.16%	208	87.5%
22603	\$264,900	-4.02%	16	-42.86%	221	87.9%
22624	\$177,500	-34.26%	2	-33.33%	77	79.8%
22625	\$187,100	-30.24%	13	18.18%	126	85.9%
22637	\$209,500	-7.38%	2	0.00%	85	80.6%
22645	\$147,100	-35.26%	5	0.00%	87	89.2%
22655	\$163,400	-31.17%	37	-63.37%	146	88.0%
22656	\$207,300	-56.36%	3	0.00%	98	88.2%
OTHER	\$238,600	32.92%	6	-40.00%	121	95.1%

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