

FREDERICKSBURG CITY, VA

Buyer's Market	1	2	3	4	5	Seller's Market
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Labor Market :

Employment declined by 81 jobs in January and February. The job losses brought about an increase in the average monthly unemployment rate from 4.9% in the fourth quarter to 6% for the first two months of the first quarter. Despite the job losses, the job situation still remains strong in Fredericksburg City. Combined with favorable low mortgage rates, home sales should continue at a strong pace.

Housing Market :

	Q4' 03	Q1' 04	Q2' 04 (Forecast)
Average Price	\$255,400	\$207,900	↑
# Homes on the Market *	44	85	↑
# Homes Sold **	52	42	↔
# New Homes Built ***	5	7	↓
Avg # of Days on Market	37	29	↔

* Available as of Mar. 31, 2004.

** May not add to total of zip codes

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

Data by Zip Codes

Zip Code	Average Price	Price Change (1 Year)	Total # Homes Sold (Quarter)	% Change in # Homes Sold (1 Year)	Average Days on Market	% of Asking Price (Sold/List Price)
22401	\$211,900	-16.18%	40	5.26%	31	98.0%
OTHER	\$128,200	-38.22%	2	0.00%	4	100.6%