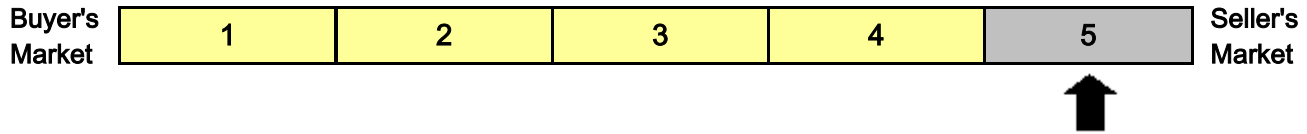


Fredericksburg City, VA



Labor Market :

In the first two months of the fourth quarter, 24 jobs were added to the payrolls of Fredericksburg City. As a result of these new jobs, the average monthly unemployment rate fell from 4.7% during the third quarter to 4.3% for October and November. The strong employment climate may help to create demand for home purchases. Favorable mortgage rates should augment this trend.

Housing Market :

	Q3' 05	Q4' 05	Q1' 06 (Forecast)
Average Price	\$333,000	\$367,800	↑
# Homes on the Market *	177	153	↑
# Homes Sold **	67	83	↑
# New Homes Built	91	132 ***	↑
Avg # of Days on Market	32	35	↓

* Available as of Dec. 31, 2005.

** May not add to total of zip codes.

*** During the first two months of 4th quarter.

Data by Zip Codes for Q4 2005

Zip Code	Average Price	Price Change ****	Total # Homes Sold (Quarter)	% Change in # Homes Sold ****	Average Days on Market	% of Asking Price (Sold/List Price)
22401	\$361,500	35.95%	78	14.71%	37	98.3%
OTHER	\$466,400	89.21%	5	150.00%	1	100.2%

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