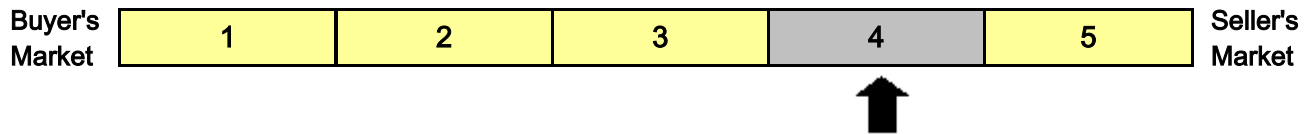


Fredericksburg City, VA



Labor Market :

Employment increased by 18 jobs in Fredericksburg City during January, February and March. However, the number of job seekers also increased. The combined effect of these two trends was an increase in the average monthly unemployment rate from 4% for the fourth quarter to 4.5% in the three months of the first quarter. The solid job growth may provide strong home sales, while low mortgage rates should continue to spur sales.

Housing Market :

	Q4' 05	Q1' 06	Q2' 06 (Forecast)
Average Price	\$367,800	\$379,200	↑
# Homes on the Market *	153	202	↑
# Homes Sold **	83	51	↔
# New Homes Built	195	28 ***	↑
Avg # of Days on Market	35	49	↔

* Available as of Mar. 31, 2006.

** May not add to total of zip codes.

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

Data by Zip Codes for Q1 2006

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	\$374,700	17.02%	50	-13.79%	50	98.0%
OTHER	\$605,000	83.44%	1	-75.00%	15	100.0%

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