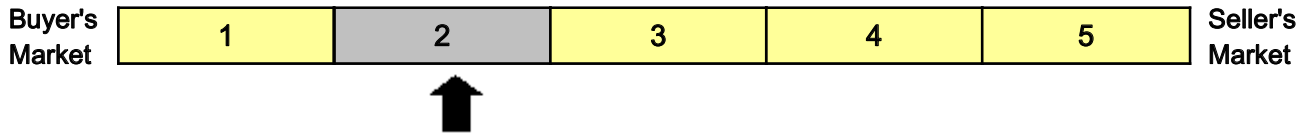


Fredericksburg City, VA



Labor Market :

Employment increased by 318 jobs in Fredericksburg City during January and February. 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 7.5% for the fourth quarter to 10.4% in the first two months of the first quarter. The solid job growth may provide home sales, while historically low mortgage rates boost affordability.

Housing Market :

	Q4' 08	Q1' 09	Q2' 09 (Forecast)
Average Price	\$269,300	\$215,700	↔
# Homes on the Market *	136	205	↑
# Homes Sold **	42	41	↑
# New Homes Built ***	3	6	↑
Avg # of Days on Market	97	104	↑

* Available as of Mar. 31, 2009.

** May not add to total of zip codes.

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

Data by Zip Codes for Q1 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)
22401	\$219,600	-27.24%	40	-9.09%	105	88.6%
OTHER	\$57,000	-87.33%	1	0.00%	74	81.4%

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