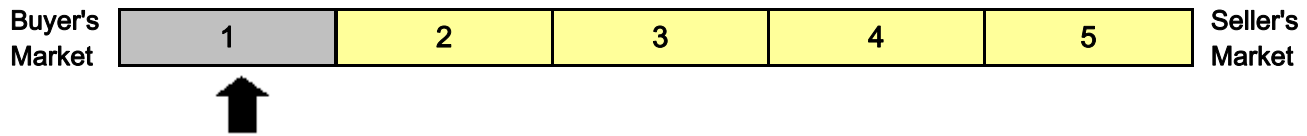


## Fredericksburg City, VA



### Labor Market :

In the first two months of the second quarter, 68 jobs were added to the payrolls of Fredericksburg City. As a result of these new jobs, the average monthly unemployment rate fell from 10.2% during the first quarter to 9.5% 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<br>(Forecast) |
|-------------------------|-----------|-----------|----------------------|
| Average Price           | \$215,700 | \$297,700 | ↔                    |
| # Homes on the Market * | 205       | 186       | ↑                    |
| # Homes Sold **         | 41        | 31        | ↔                    |
| # New Homes Built ***   | 10        | 8         | ↑                    |
| Avg # of Days on Market | 104       | 156       | ↑                    |

\* 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<br>**** | Total #<br>Homes Sold<br>(Quarter) | % Change in #<br>Homes Sold<br>**** | Average Days<br>on Market | % of Asking Price<br>(Sold/Original<br>List Price) |
|----------|---------------|----------------------|------------------------------------|-------------------------------------|---------------------------|--|
| 22401    | \$297,700     | -10.52%              | 31                                 | -42.59%                             | 157                       | 85.8%  |

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