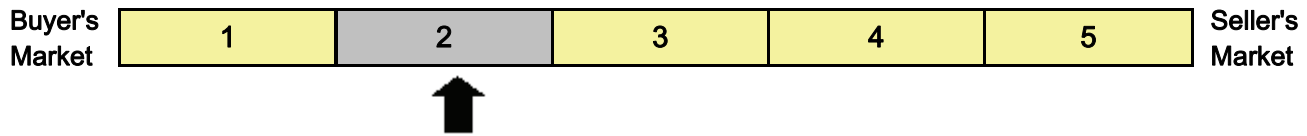


St. Mary's County, MD



Labor Market :

Employment increased by 1,027 jobs in St Mary's County during July and August. 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 3.4% for the second quarter to 4.1% in the first two months of the third quarter. The solid job growth may provide home sales, while historically low mortgage rates boost affordability.

Housing Market :

	Q2' 08	Q3' 08	Q4' 08 (Forecast)
Average Price	\$322,100	\$328,300	↑
# Homes on the Market *	1,520	1,067	↓
# Homes Sold **	140	282	↑
# New Homes Built ***	108	83	↑
Avg # of Days on Market	115	97	↓

* Available as of Sep. 30, 2008.

** May not add to total of zip codes.

*** During the first two months of 3rd quarter.

Data by Zip Codes for Q3 2008

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)
20606	\$208,000	N/A	3	N/A	194	60.9%
20609	\$825,000	N/A	1	N/A	134	93.0%
20618	\$230,400	3.88%	2	-33.33%	67	87.9%
20619	\$289,800	-11.46%	39	56.00%	67	94.3%
20620	\$352,500	N/A	2	N/A	68	94.0%
20621	\$209,500	N/A	2	N/A	95	92.3%
20622	\$285,000	-16.18%	3	50.00%	153	90.5%
20624	\$320,000	23.08%	1	0.00%	11	95.5%

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

St. Mary's County, MD

Data by Zip Codes for Q3 2008

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)
20626	\$550,000	-12.07%	1	-50.00%	20	81.5%
20630	\$1,000,000	N/A	1	N/A	74	80.1%
20634	\$275,100	-14.33%	21	-8.70%	105	93.0%
20636	\$406,500	2.83%	28	16.67%	64	96.1%
20650	\$397,600	-14.49%	45	50.00%	94	94.0%
20653	\$268,500	-8.52%	67	-9.46%	104	92.7%
20659	\$285,000	-19.76%	49	-10.91%	93	92.2%
20674	\$393,200	-2.55%	6	200.00%	232	79.4%
20680	\$1,243,300	66.44%	3	200.00%	288	90.0%
20684	\$400,000	33.33%	2	0.00%	57	98.8%
20687	\$500,000	-34.64%	1	-50.00%	53	95.2%
20690	\$295,000	-33.06%	3	50.00%	165	84.3%
20692	\$123,300	N/A	2	N/A	236	73.6%

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