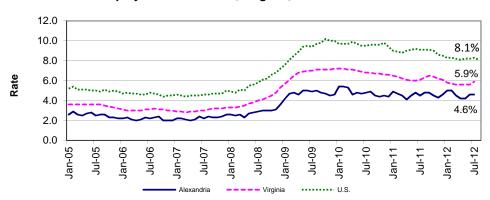
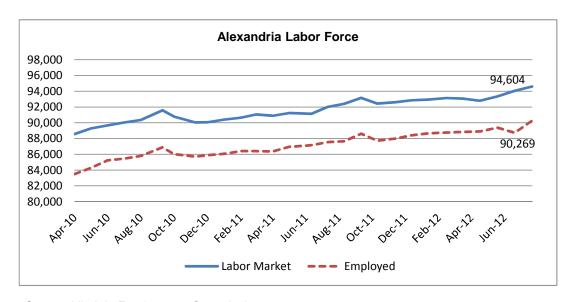
SELECTED ECONOMIC INDICATORS

| Consumer Price Index (CPI-U) for the Washington-Baltimore, DC-MD-VA-WV Area (as of July 2012) For the United States (as of August 2012) Core CPI-U (excludes food and energy) (as of August 2012) (Source: U.S. Department of Labor, Bureau of Labor Statistics) | Change on Previous Year 1.4% 1.7% 1.9% | | | |
|--|--|--|---------------------------------------|-------------------------------------|
| Unemployment Rates Alexandria (as of July 2012) Virginia (as of July 2012) United States (as of Aug 2012) (Source: U.S. Department of Labor, Bureau of Labor Statistics) | Current Month 4.6% 5.9% 8.1% | Prior Month 4.6% 5.6% 8.3% | Prior Year 4.5% 6.1% 9.1% | |
| Office Vacancy Rates Alexandria Northern Virginia Washington, DC Metro area (As of 2nd quarter, 2012) (Source: CoStar) | Current Quarter 14.4% 14.2% 12.3% | Prior Quarter 14.8% 14.0% 12.2% | Prior Year 12.3% 12.9% 11.4% | Change on |
| New Business Licenses 3 month trailing average (As of August 2012) (Source: Finance Department) | Current Year 73 | | Prior Year | Change on Previous Year 14.1% |
| New Commercial Construction (excluding Apartment (Fiscal YTD as of July 2013) Number of new building permits Value of new building permits (\$ millions) (Source: Office of Code Administration) | nt Buildings) and Bu 0 \$0.0 | ilding Renovatio | 0 \$0.0 | 0.0% 0.0% |
| New Multi-family Construction (including Apartment (Fiscal YTD as of July 2013) Number of new building permits Value of new building permits (\$ millions) | 1 \$29.5 | <u>Buildings)</u> | 0 \$0.0 | N/A N/A |
| Residential Real Estate Indicators Residential Dwelling Units Sold (Calendar YTD ending August 2012) Median Residential Sales Price (As of August 2012) (Source: Department of Real Estate Assessments) | 1,396 \$488,950 | | 1,224 \$450,000 | 14.1% 8.7% |
| Foreclosures 3 month trailing average (As of August 2012) Source: Dept of Real Estate Assessments | 11 | | 21 | -47.6% |





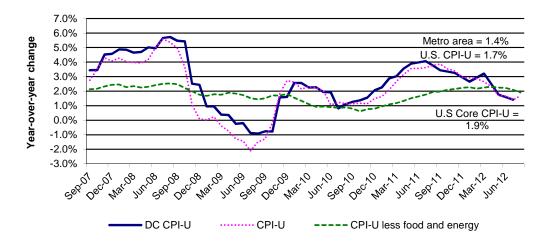
Source: U.S. Department of Labor, Bureau of Labor Statistics U.S. through Aug 2012; Virginia and Alexandria through July 2012 *Alexandria unemployment is not seasonally-adjusted, while U.S. and Virginia are seasonally-adjusted.



Source: Virginia Employment Commission

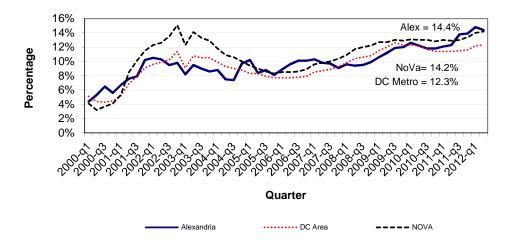
Through July 2012 *Not seasonally adjusted.

Annual Change in Consumer Price Index



Source: U.S. Department of Labor, Bureau of Labor Statistics Metro Area Through July 2012; U.S. and U.S. Core through August

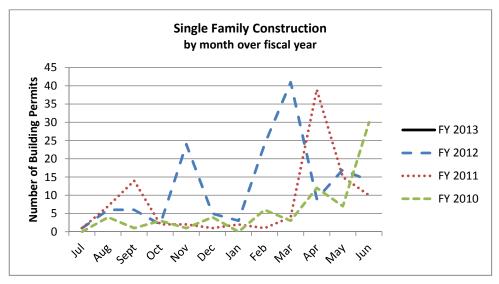
Office Vacancy Rates



Source: CoStar

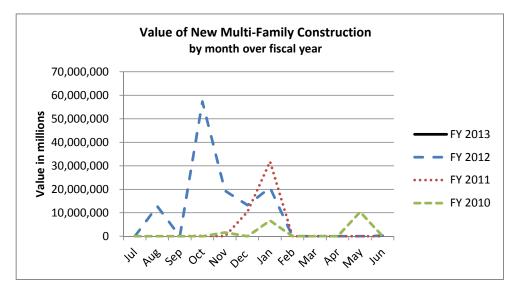
Through 2nd quarter, 2012

SELECTED ECONOMIC INDICATORS



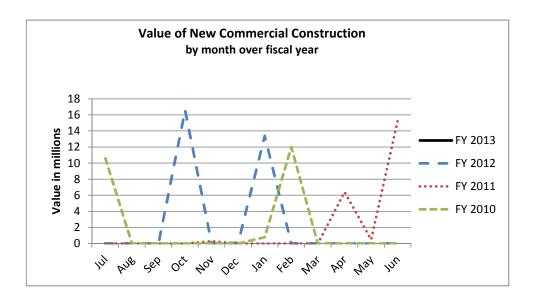
Source: Code Enforcement

Through July 2012



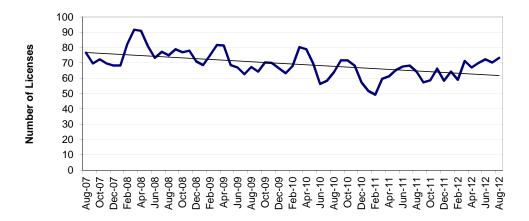
Source: Code Enforcement

Through July 2012



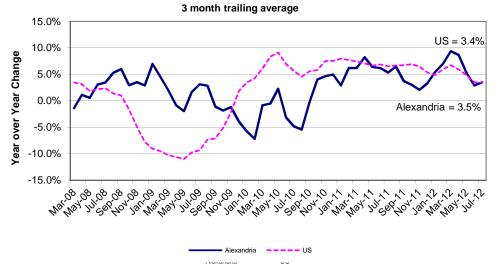
Source: Code Enforcement Through July 2012

Number of New Business License Applications Three Month Trailing Average



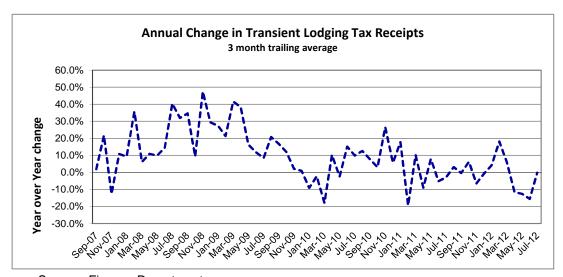
Source: Finance Department Through August 2012

Annual Change in U.S. Retail Sales & Alexandria Sales Tax Collections



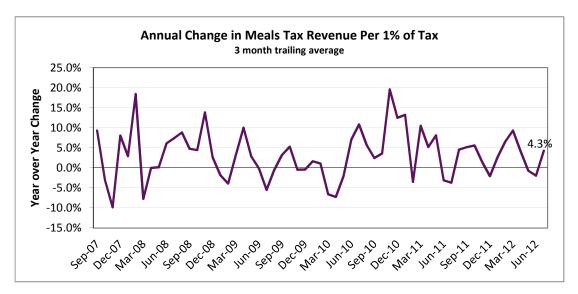
Source: Finance Department, U.S. Census Bureau

Through July 2012



Source: Finance Department

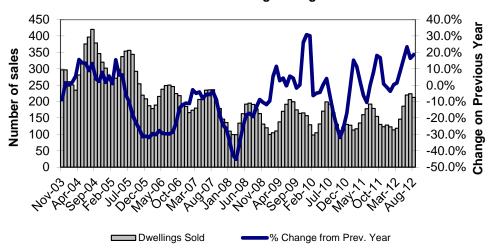
Through July 2012



Source: Finance Department

Through July 2012

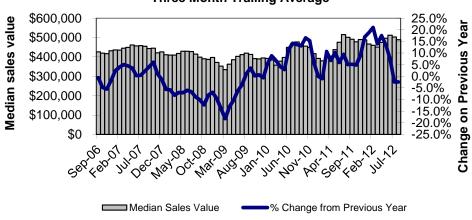
Alexandria Residential Property Sales Volume Three Month Trailing Average



Source: Department of Real Estate Assessments

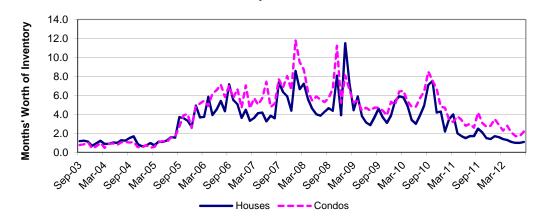
Through August 2012





Sources: Metropolitan Regional Information Systems; Department of Real Estate Assessments Through August 2012

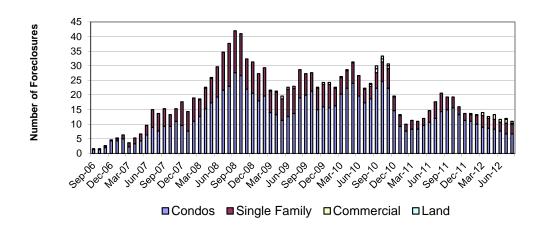
Months' Worth of Inventory City of Alexandria 2003 - present



Source: Metropolitan Regional Information Systems

Through August 2012

New Foreclosures in Alexandria 3 month trailing average



Source: Department of Real Estate Assessments

Through August 2012