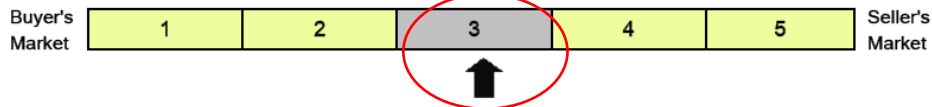




### Maricopa County, AZ



**Labor Market :**

Maricopa County saw 4,378 layoffs occur during April and May. Despite the decline in employment, the average monthly unemployment rate fell from 3.6% during the first quarter to 3.3% in the first two months of the second quarter. More jobs are needed to augment the historically low mortgage rates to maintain home sales.

**Housing Market :**

	Q1' 08	Q2' 08	Q3' 08 (Forecast)
Average Price	\$314,000	\$286,500	↑
# Homes on the Market *	56,910	53,661	↓
# Homes Sold **	9,313 →	19,845	↔
# New Homes Built ***	2,243	1,915	↔
Avg # of Days on Market	91	87	↑

\* Available as of Jun. 30, 2008.

\*\* May not add to total of zip codes.

\*\*\* During the first two months of 2nd quarter.