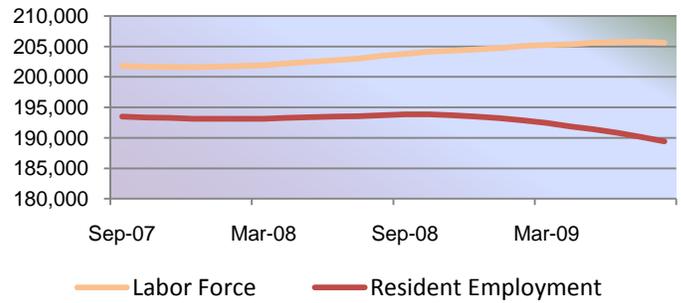
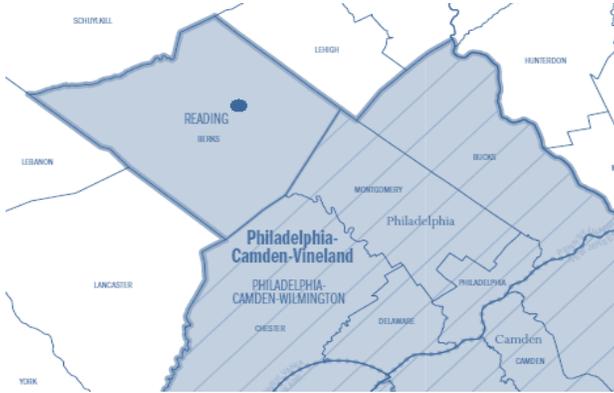
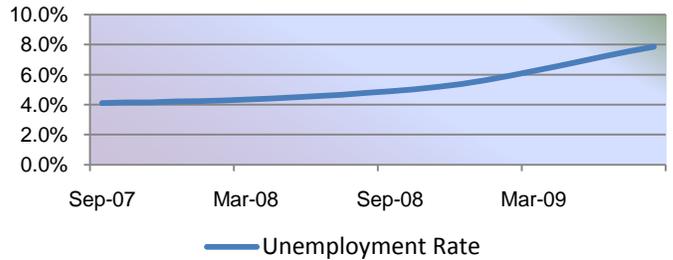


ECONOMY, EMPLOYMENT & INCOME



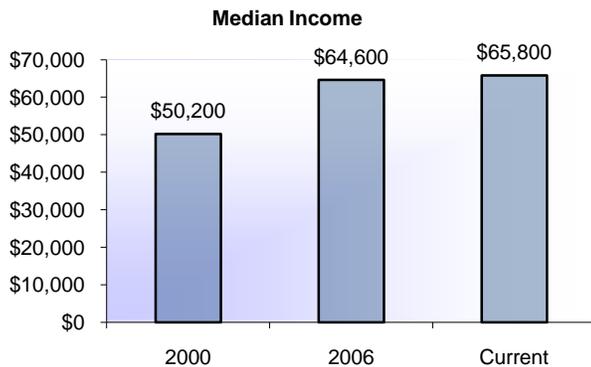
Unemployment Rate 12-month Average



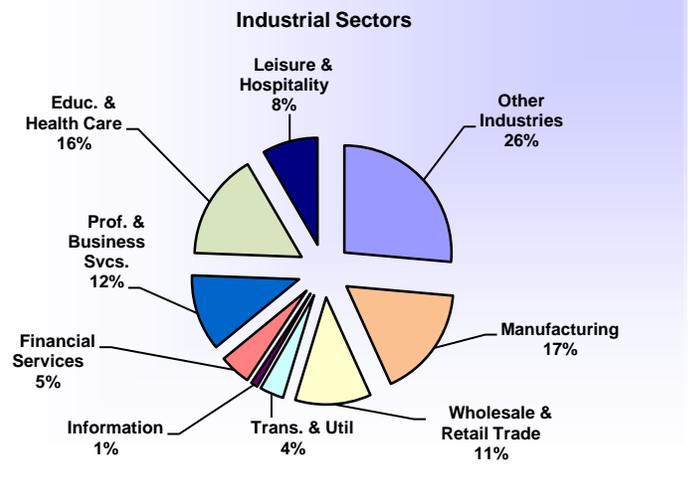
Economic Summary

Economic conditions have weakened, but are expected to improve within the next three years, as the nation continues to recover. Losses in jobs are expected to continue throughout 2009, with slight improvements starting in 2010. Job growth has declined during the 12-months ending August 2009, and at a faster rate than a year ago. Total job losses during the 12-months ending August 2009 were estimated at 4,600, or 2.6 percent, compared with a loss of 300 jobs, or 0.2 percent, during the 12-months ending August 2008.

Data Source: Bureau of Labor Statistics



Data Source: US Census Bureau & HUD PD&R/EMAD



Data Source: Bureau of Labor Statistics

	April 2000	July 2006	Previous 12-Months Ending 8/22/2008	Current 12-Months Ending 8/17/2009	2000 to 2006		Average Annual Change 2006 to Current		Prev. to Current	
					Number	Percent	Number	Percent	Number	Percent
Labor Force	189,136	199,826	203,443	205,589	1,710	0.86%	1,818	0.91%	2,146	1.05%
Res. Employment	181,003	190,587	193,713	189,420	1,533	0.80%	-368	-0.19%	-4,293	-2.22%
Unemployment	8,133	9,239	9,730	16,168	177	1.92%	2,186	23.66%	6,439	66.18%
Unemp. Rate	4.3%	4.6%	4.8%	7.9%						

Data Source: Bureau of Labor Statistics

POPULATION & HOUSEHOLDS

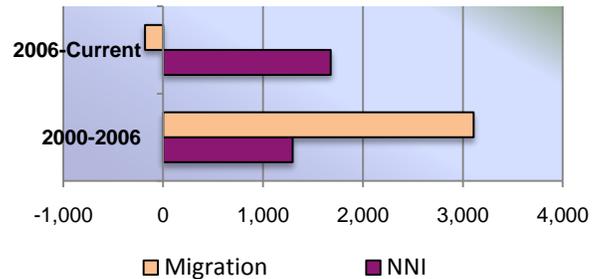
	Apr-00	July		Average Annual Change			
		2006	Current	2000 to	2006	2006 to Current	
				Number	Percent	Number	Percent
Population	373,638	401,149	405,888	4,402	1.2%	1,495	0.4%
In Households	361,219	387,509	391,888	4,206	1.2%	1,381	0.4%
Households	141,570	151,380	151,207	1,570	1.1%	-55	0.0%
Household Size	2.6	2.6	2.6				

Data Source: U.S. Census, American Community Survey and Analyst Estimates

Population Change Summary

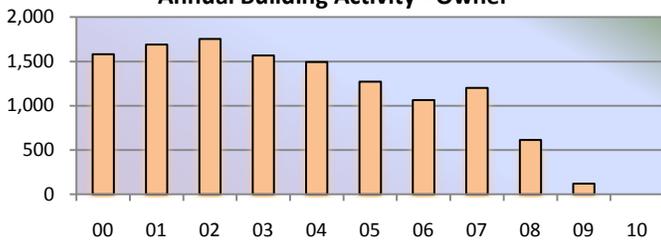
Population is estimated at 405,900, as of September 1, 2009, and is expected to increase to 415,750 within the next 3 years with an average of 2,620 additional people a year, lower than the 3,425 annual increase that occurred from 2000 to 2008. Net in-migration accounted for 60 to 70 percent of total annual population growth from June of 2000 through June of 2005. The share of net in-migration to growth began to decline during the 12-month period ending June 2006. Currently, net natural increase accounts for 55 percent of population growth.

Annual Average Change - Population Components

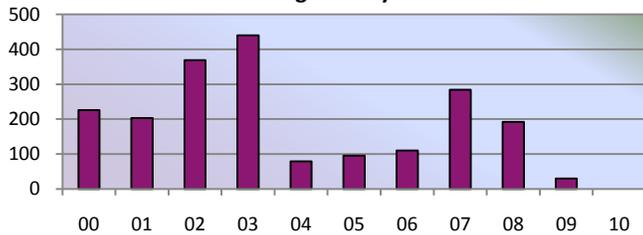


Data Source: U.S. Census Bureau and EMAD Estimates

Annual Building Activity - Owner



Annual Building Activity - Renter



Data Source: U.S. Census Bureau, Building Permits Survey and EMAD Est.

Housing Market Conditions Summary

Since 2000, the number of total households increased by 0.7 percent, or 1,025, a year. The slower rate of population growth is expected to slow household formation. During the next three years, the number of households is expected to increase by approximately 990, or 0.6 percent, a year.

The sales market has softened, with a vacancy rate of 2 percent compared to 1.1 percent in 2005. According to Reading -Berks Association of Realtors, average days on the market increased by approximately 85 percent, but average sales prices have also increased, although slightly, from \$182,760 to \$209,500 since October of 2005.

The rental market is balanced with a vacancy rate of 5.5 percent, higher than 4.9 percent in 2006 and equivalent to the rate reported in the 2008 American Community Survey for total rental inventory.

Occupied Housing Inventory by Tenure

	July		
	Apr-00	2006	Current
Total Housing Units	150,222	159,413	161,264
Occupied	141,570	149,410	151,207
Owners	104,719	110,638	111,741
% Owners	74.0%	74.0%	73.9%
Renters	36,851	40,742	39,466
% Renters	26.0%	27.3%	26.1%
Total Vacant	8,652	10,003	10,057

Data Source: U.S. Census Bureau and EMAD Estimates

Vacancy Rates



Data Source: U.S. Census Bureau and EMAD Estimates