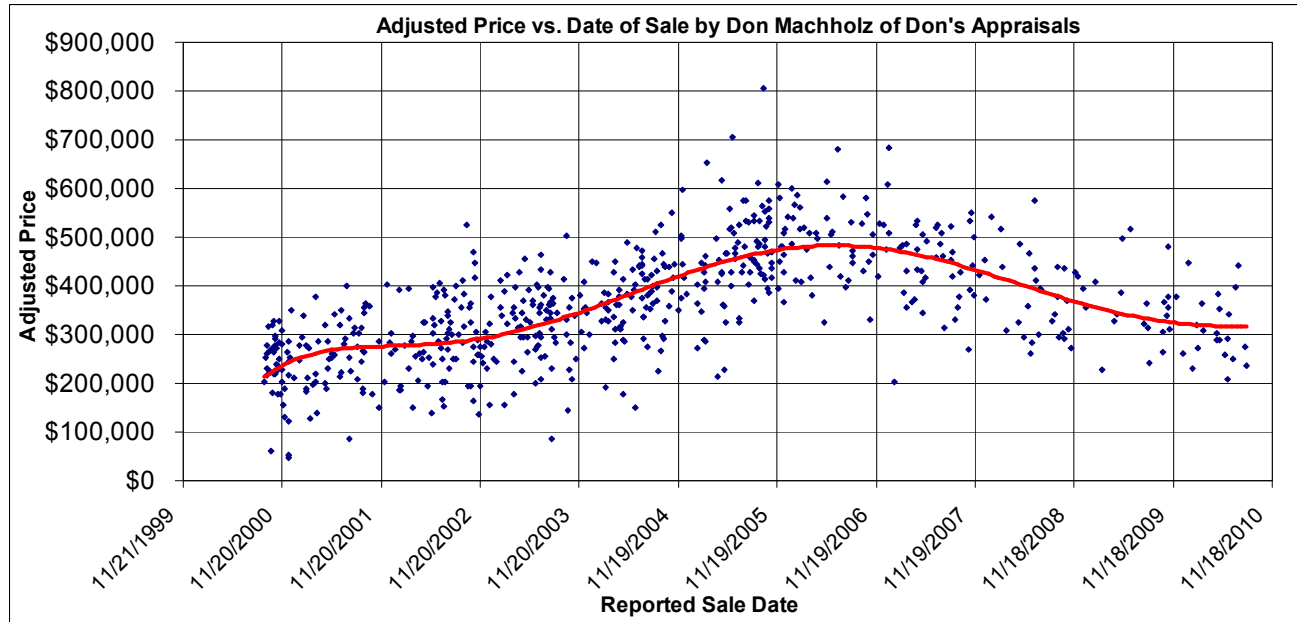
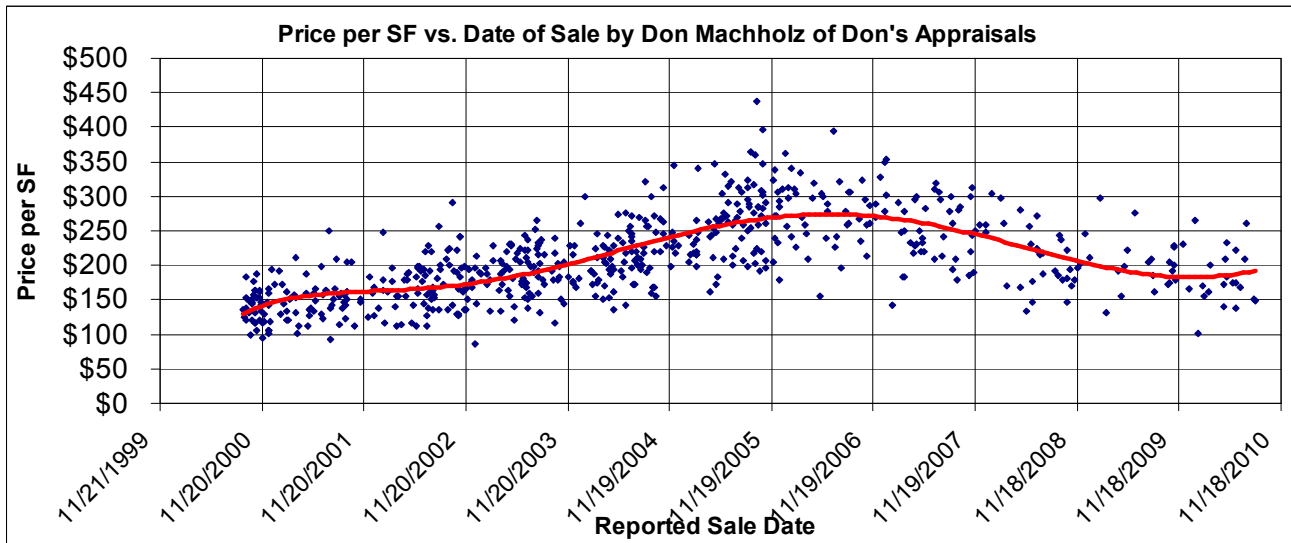


The Past Ten Years in Grass Valley



This is for an average home in Grass Valley, since January 1, 2000. It shows homes of 1200 to 3000 SF, built 1970 through 2000 and on 0.25 to 5 acres. It does not include REOs nor Short Sales. This chart is normalized to show the trend for an average house of 1800 SF, built in 1985, on 1.0 acres. We see that the housing market increased in value, reaching its peak in early 2006. The value has been decreasing since then. We are now where we were in mid-2003. Note too that more houses sold before the peak than after the peak. 8/25/2010.



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