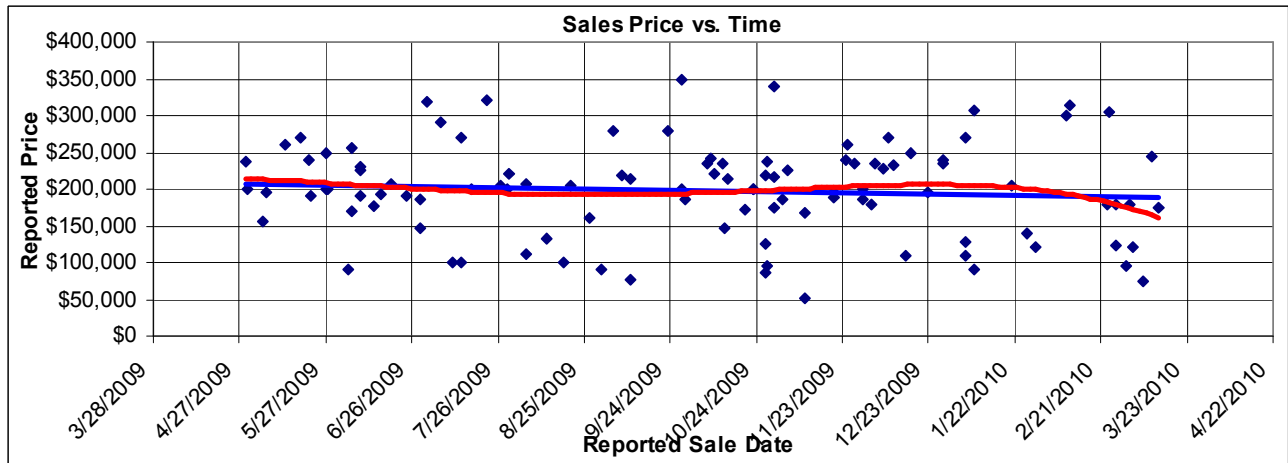
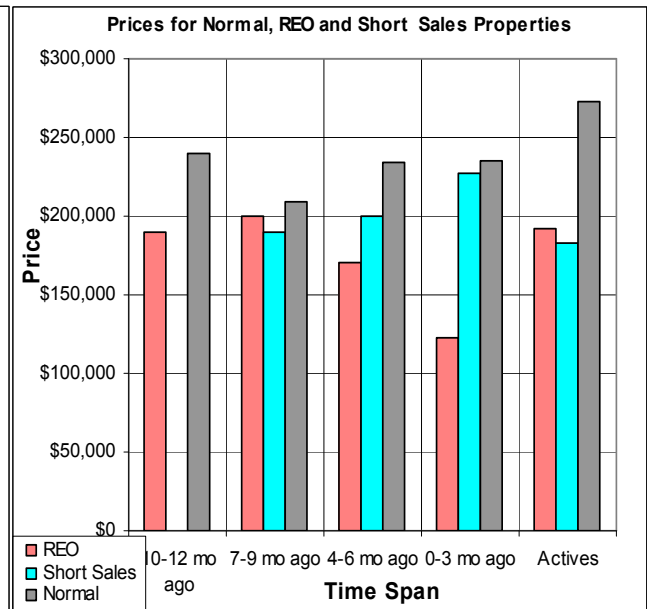
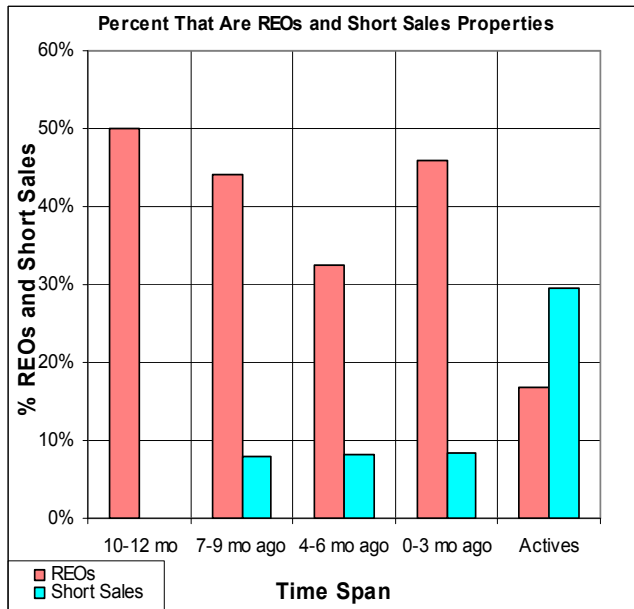


Small Houses in Grass Valley for the Past Year



The above graph shows closed sales in Grass Valley for homes that are smaller than 1,500 SF in size. The graph shows closed sale price over the past year, and includes REOs and Short Sales. It shows a decrease in prices of 11%. The two graphs below show a moderate percentage of REOs (foreclosed) homes that are selling, and that they sell for much less than “normal” sales. 3/16/10.



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