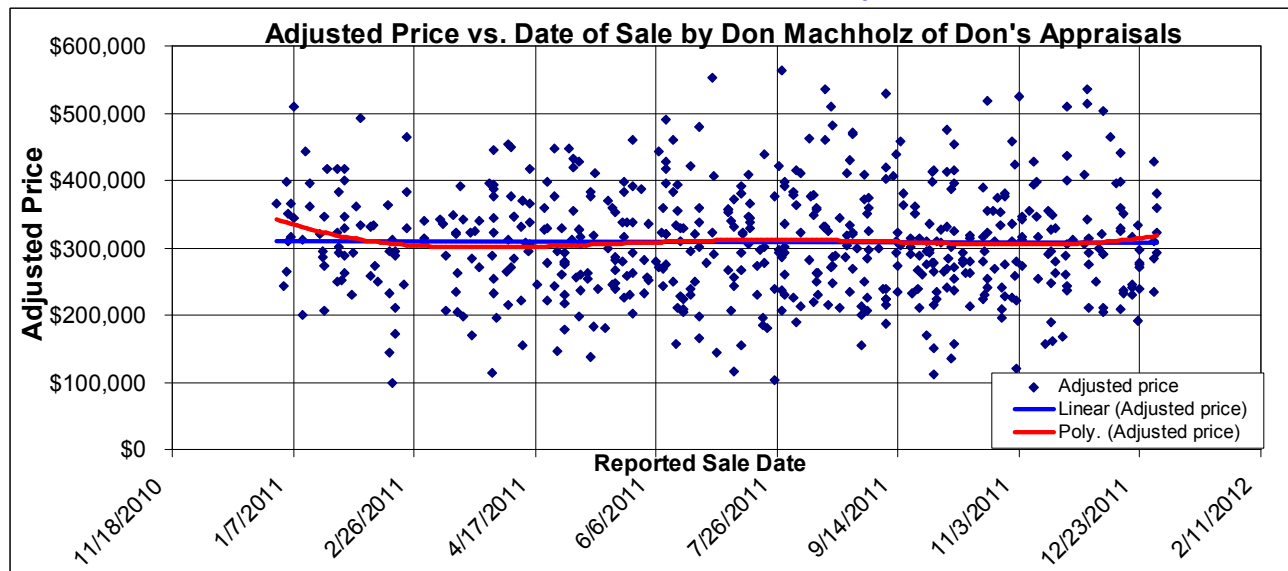
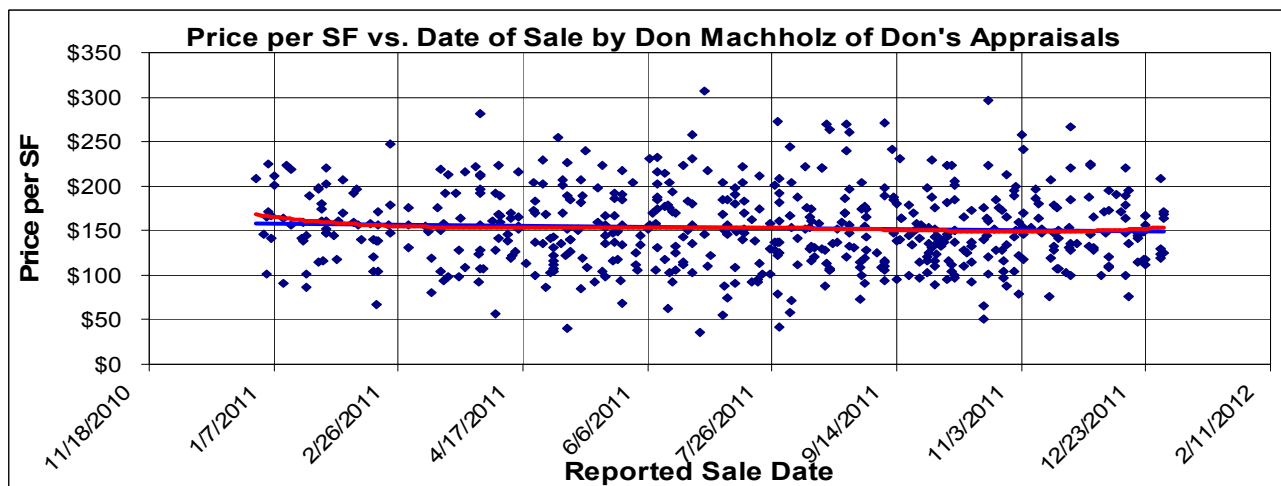


The Year 2011 in Nevada City-Values



Here we look at home sales in Nevada City, the large area from North San Juan to Interstate 80. We examine only the normal sales, excluding the REO sales and the Short Sales. It is normalized for a house built in 1980, of 2000 SF and on a lot of 1.0 acres. Adjustments are made for SF, age of the property, and the lot size. This is our best indicator of value, not price. We find that compared to last year at this time, values have decreased 0.09%/month for this sample; this equals only 1.1% decline for the entire year. Below we see the price per SF over the past year, not adjusted for SF, age or lot size. 1/18/2012.



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