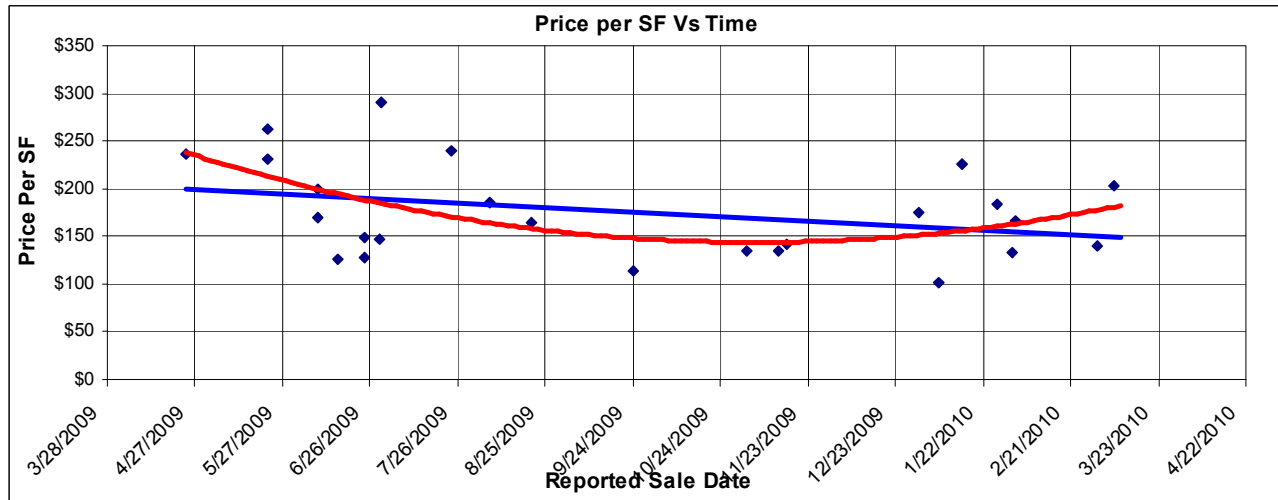
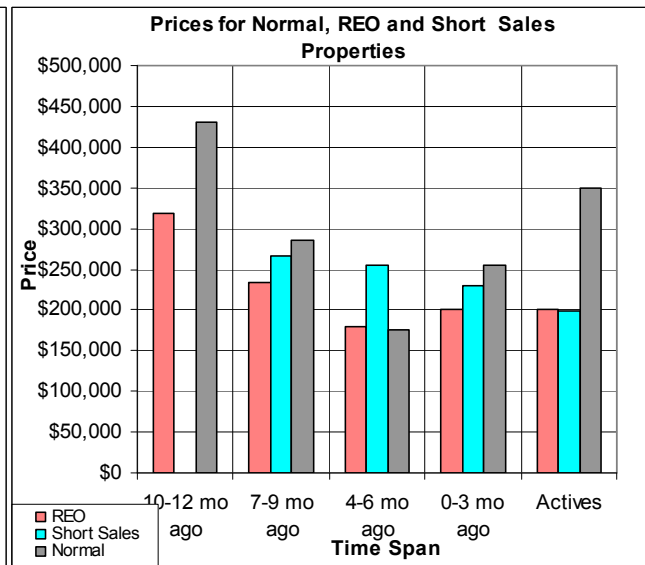
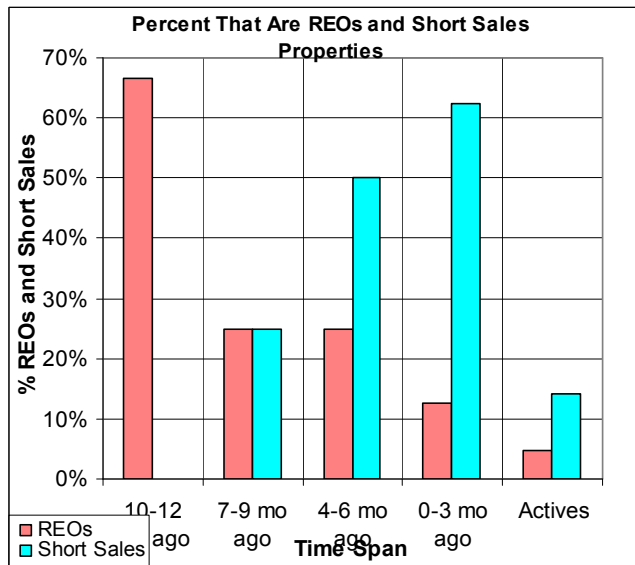


Price Trends for Small Homes in Penn Valley



The above graph is for homes under 2,000 SF in size in Penn Valley. This graph includes REOs or Short Sales too. It shows a downward trend over the past year of 29%, with the lowest point in mid-autumn. The red line, more sensitive to the individual data points, shows a slight recent trend upward. The table below shows the percentage of all sales that are REOs and Short Sales. The percentage of REOs has decreased, but the percentage of short sales has increased. 03/10/2010.



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