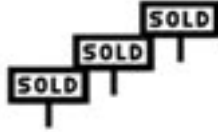




CJ Cole's Venice Market Report

January 2021

Number of Venice Home Sales Drop Way Off in January ...




HOMES IN ESCROW

- 14% Down from Last Month

+ 50% Up from Last Year

January total sales volume and number of single-family homes sold were below the figures for December 2020 and the previous January. My statistics show that Venice single-family home sales volume for January 2021 (\$16,798,000) decreased 76.3% vs. the previous month (\$70,793,415) and decreased 18.4% when compared with a year ago (\$20,593,717). There was a 59.7% decrease in the total number of sales (10) below last month's 33 and a year ago was the same as this year (10).




END OF MONTH INVENTORY

- 7% Down from Last Month

+ 50% Up from Last Year

The average sale price and price per square foot for single-family homes in January decreased when compared to the figures for last month and January a year ago. The average sale price (\$1,679,800) was 21.9% below last month (\$2,150,710 and down 18.4% from January 2020 (\$2,059,372). The average price per square foot (\$982) was 13.9% below last month (\$1,140) and 21.5% lower than last year's (\$1,251).




AVERAGE SALE PRICE

- 22% Down from Last Month

- 18% Down from Last Year

The above figures are taken from my adjusted stats ... see "About My Stats" on page 3. The following stats are from the MLS history.




TOTAL SALES VOLUME

- 73% Down from Last Month

- 18% Down from Last Year

It took an average of 56 days to sell the homes that closed in January (days on market ... 11.1% fewer days last January (63) and 9.3% fewer days than last month (61). The inventory of homes for sale decreased in January. At the end of January, the MLS reported 142 homes listed for sale ... 10 fewer (6.6%) than a month ago and 47 more (45.9%) than a year ago. There were 24 homes under contract at the end of January ... 4 less (14.3%) than a month ago and 8 more (50.0%) than a year ago.




AVERAGE \$ / SQUARE FOOT

- 14% Down from Last Month

- 22% Down from Last Year

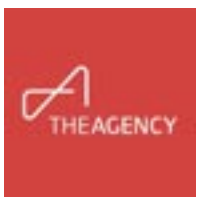
The current inventory supply (as reported by the MLS) is 6 months ... January 2020 was also 6 months and last month it was 5 months. The absorption rate (defined as the number of months it would take to sell the number of listed homes at the current rate of sale) was down 63.1% from last month and 33.1% from a year ago. A decrease in absorption rate indicates a faster market pace.



AVERAGE DAYS ON MARKET

- 15% Down from Last Month

- 11% Down from Last Year



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The List of All Venice Sales for January 2021

SINGLE FAMILY SALES | JANUARY 2021

STREET	BDM	BTH	SQ FT	YRBLT	LOT SZ	SALE PRICE
1361 ROSE AVE	2	1	855	1954	2500	\$950,000
103 ROSE AVE	2	2	1538	1900	2808	\$1,040,000
865 ROSE AVE	3	3	1463	2020	2503	\$1,408,000
316 MARKET ST	2	2	977	1921	2848	\$1,500,000
822 PACIFIC AVE	2	2	2829	1990	2315	\$1,705,000
858 FLOWER AVE	3	2	1457	1946	4398	\$1,780,000
1217 ELM ST	3	2	1054	1952	4388	\$1,800,000
2349 BEACH AVE	2	3	1835	1954	2699	\$1,820,000
2111 LOUELLA AVE	4	4	2784	1922	5774	\$2,300,000
651 MILDRED AVE	3	4	2319	2017	2000	\$2,495,000

TOTAL SALES \$16,798,000
AVERAGE SALES PRICE \$1,679,800
AVERAGE \$ / SF \$982

RESIDENTIAL INCOME SALES | JANUARY 2021

STREET	UNITS	BDM	BTH	SQ FT	YRBLT	LOT SZ	SALE PRICE
666 SAN JUAN AVE	2	6	4	4264	2016	5200	\$3,800,000
33 E WAVE CREST AVE	2	2	2	1233	1907	2698	\$1,280,000
105 ROSE AVE	3	4	4	2028	1905	3147	\$1,302,500
1037 PLEASANTVIEW AVE	2	4	2	1713	1924	4153	\$1,355,000
37 PARK AVE	2	3	3	2115	1905	3596	\$1,800,000
821 MILWOOD AVE	2	3	2	2028	1913	4382	\$1,845,000
1801 SHELL AVE	2	3	2	2646	1912	4122	\$2,037,500

TOTAL SALES \$13,420,000
AVERAGE SALES PRICE \$1,917,143
AVERAGE \$ / SF \$837

CONDOMINIUM SALES | JANUARY 2021

STREET	BDM	BTH	SQ FT	YRBLT	SALE PRICE	
331 BROOKS AVE #4	2	1	856	1963	5000	\$755,000
331 BROOKS AVE #2	2	1	856	1963	5000	\$779,000
615 HAMPTON DR #B306	1	1	1007	2004	11532	\$955,000
59 ROSE AVE #3	2	2	1277	1974	5410	\$975,000
235 MAIN ST #116	2	2	1188	1989	73407	\$1,100,000
204 S VENICE BLVD #1	2	3	1690	2005	2991	\$1,667,500

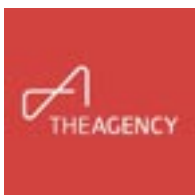
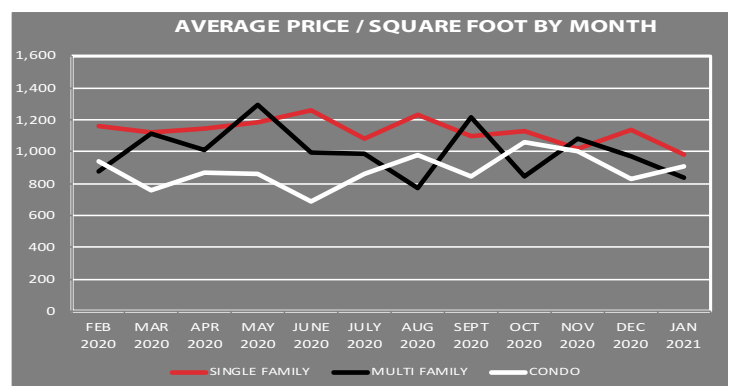
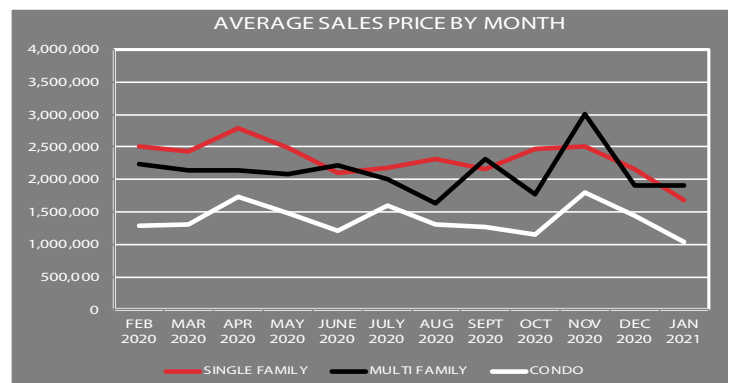
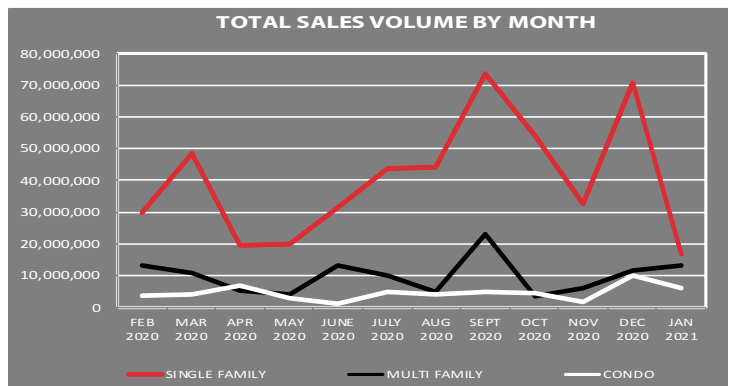
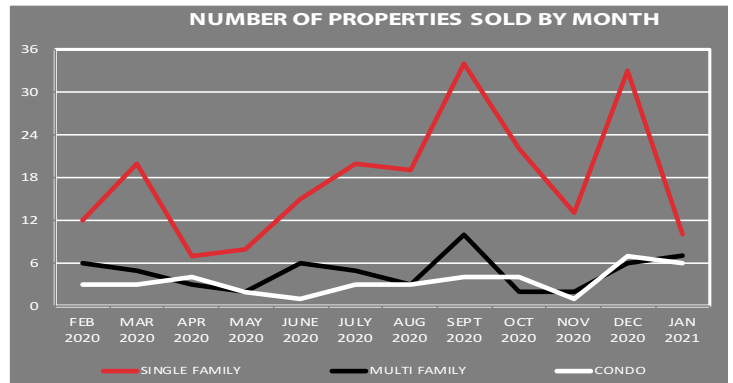
TOTAL SALES \$6,231,500
AVERAGE SALES PRICE \$1,038,583
AVERAGE \$ / SF \$907

COMMERCIAL SALES | JANUARY 2021

STREET	BDM	BTH	SQ FT	YRBLT	LOT SZ	SALE PRICE
1708 LINCOLN BLVD	1	1	2211	1923	3570	\$1,800,000

Sales are for all of Venice and do not necessarily represent sales of CJ Cole. Information is compiled from CoreLogic® and the MLS/CLAW.

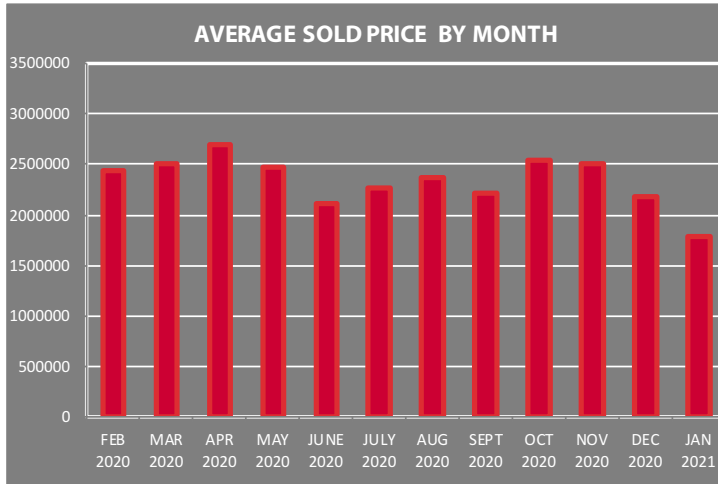
A Look at the Past Year Sales of All Properties



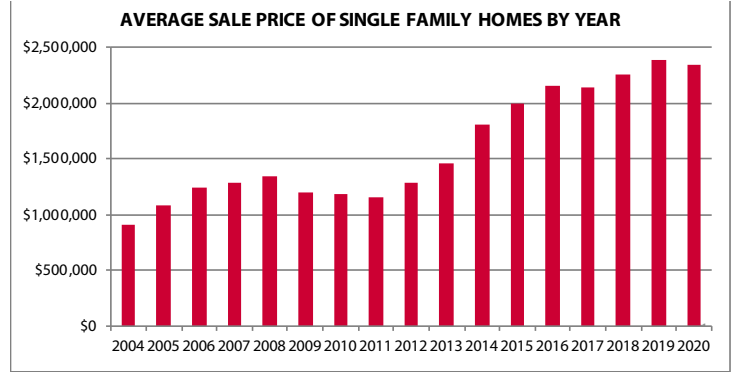
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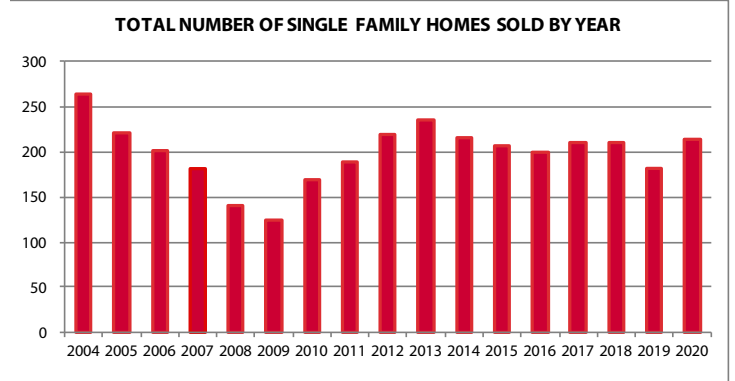
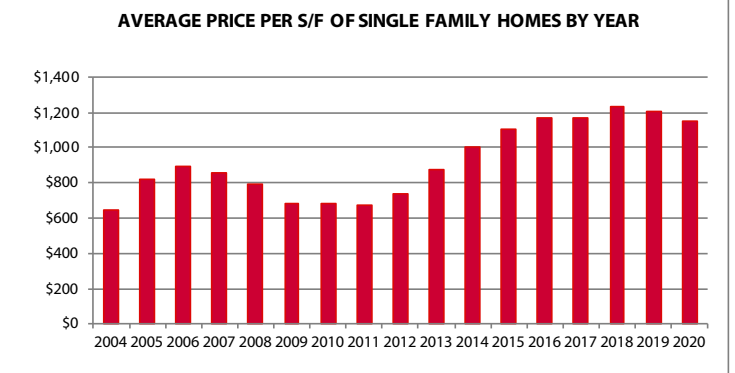
A Look at the Average Sold Price Trend



Venice Home Sales from 2004 through 2020

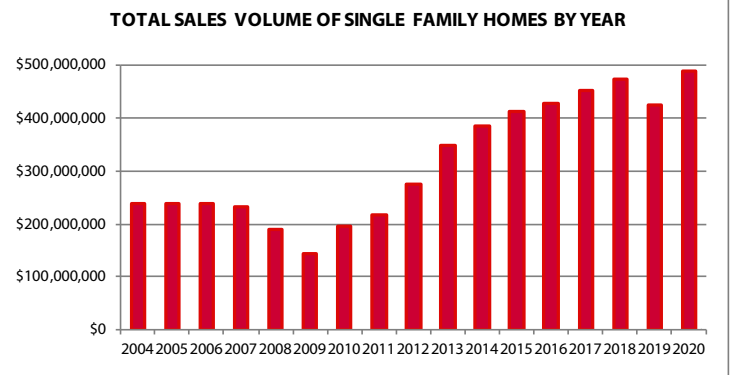


Single Family Home Sales Comparisons



About My Stats ...

WHY MY STATISTICS ARE MORE ACCURATE than either those from the Multiple Listing Service or the Los Angeles County Tax Records (used for the Los Angeles Times reports) ... First of all, I must state, no sources are absolutely perfectly accurate (even mine) !!! However, by merging the data from both of the sources, the resulting data is much more accurate. The accuracy of any statistics is solely dependent upon the accuracy input data. The MLS inaccuracies are, for the most part, a result of agent input errors ... wrong property type, inaccurate sale date, wrong MLS-defined area, missing square footage, and duplicate MLS entries. The County Records (obtained from CoreLogic®, a paid service) often do not report the sales price and, therefore, those sales are not included in their stats. Additionally, there are a number of properties that sell without a Realtor® which are discovered in CoreLogic®; but do not show in the MLS stats.



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