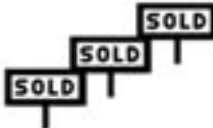




CJ Cole's Venice Market Report

February 2021

Venice Home Increase Dramatically in February ...



HOMES IN ESCROW

+ 29% Up from Last Month
+ 158% Up from Last Year


Twenty-four single family homes sold in February 2021, fourteen more than January (240.0%) and 12 more than last February (200.0%). The Venice single-family home total sales volume for February 2021 (\$54,086,970) increased 222.0%% vs. January (\$16,798,000) and 79.9% vs. last February (\$30,064,521).



END OF MONTH INVENTORY

+ 7% Up from Last Month
+ 52% Up from Last Year


The average sale price (\$2,253,624) for single-family homes in Venice in February increased 34.2% compared to the figures for last month (\$1,679,800) and declined 10.0% compared to February 2020 (\$2,505,377). The average price per square foot for February (\$1,102) increased 12.2% over last month (\$982) but decreased 5.0% from a year ago (\$1,160). (These figures are taken from my adjusted stats ... see "About My Stats" on page 3.)



AVERAGE SALE PRICE

+ 34% Up from Last Month
- 10% Down from Last Year


At the end of February, the MLS reported the inventory of homes for sale (152) increased 7.0% when compared to last month (142) and a 52.0% over year ago (100). There were 31 homes under contract at the end of February ... seven more than a month ago (29.2%) and 19 more than a year ago (158.3%).



TOTAL SALES VOLUME

+ 222% Up flow Last Month
+ 80% Up from Last Year

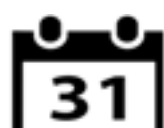
It took an average of 70 days to sell the homes that closed in February (days on market). This number was 25.0% longer than last month (56 days) and 11.4% shorter than a year ago (79 days).



AVERAGE \$ / SQUARE FOOT

+ 12% Up from Last Month
- 5% Down from Last Year

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) increased 142.9% from January and 31.6% vs. a year ago. An increase in absorption rate indicates a slower market pace. The current inventory supply (as reported by the MLS) is 5 months ... down 4 months from February 2020 (9 months) and last month (6 months).



AVERAGE DAYS ON MARKET

+ 25% Up from Last Month
- 11% Down from Last Year

Homes are selling fairly close to last list price. February 2021 sales were 97.0% of list; February 2020 sales were 98.1% of list and January 2021 was at 89.0%.



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The List of All Venice Sales for February 2021

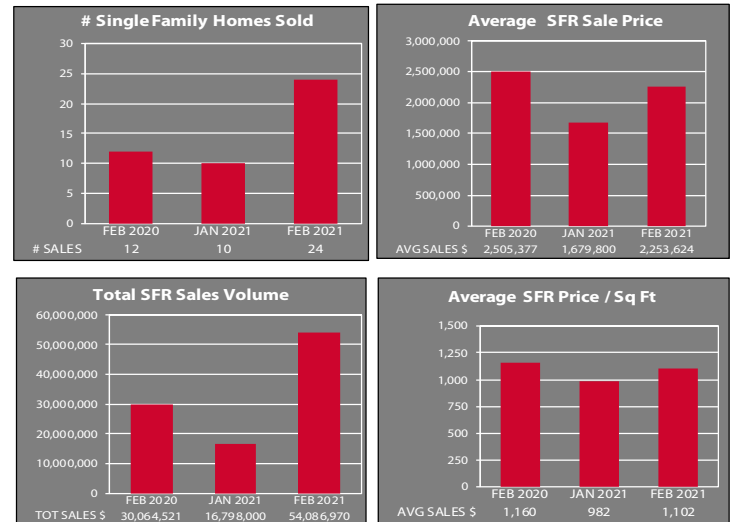
SINGLE FAMILY SALES FEBRUARY 2021						
STREET	BDM	BTH	SQ FT	YR BLT	LOT SZ	SALE PRICE
2412 CLARK AVE	2	1	962	1953	3600	\$1,425,000
58 PALOMA AVE	4	3	2187	1954	2799	\$1,560,000
817 VICTORIA AVE	3	2	1346	1948	4517	\$1,610,000
765 MILWOOD AVE	2	1	1161	1946	5630	\$1,660,000
1015 VICTORIA AVE	6	3	3500	1922	10412	\$1,700,000
1635 SHELL AVE	3	2	1597	1924	2658	\$1,775,000
820 ANGELUS PL	2	2	1345	1921	4211	\$1,800,000
225 5TH AVE	2	1	1074	1923	4133	\$1,800,000
809 INDIANA AVE	3	1	1528	1949	4800	\$1,800,000
846 MILWOOD AVE	2	1	852	1925	4382	\$1,837,500
132 VISTA PL	2	3	1634	1979	2250	\$1,888,000
205 SHERMAN CANAL	1	1	720	1924	3239	\$2,002,000
818 ANGELUS PL	3	2	1670	1926	3686	\$2,070,000
1100 ROSE AVE	3	2	2018	2020	6006	\$2,130,000
808 BROOKS AVE	3	4	2158	2014	2177	\$2,425,000
2129 LOUELLA AVE	5	4	3391	2008	5607	\$2,620,000
34 PARK AVE	4	3	2112	1907	3612	\$2,634,470
209 RENNIE AVE	3	2	1416	1926	4134	\$2,700,000
2228 GLYNDON AVE	4	5	3759	2008	5841	\$2,725,000
633 WESTMINSTER AVE	5	5	3240	2020	5208	\$2,750,000
741 CALIFORNIA AVE	3	3	3012	2014	2838	\$2,875,000
214 HOWLAND CANAL	3	3	2000	2000	2850	\$3,100,000
2318 CLEMENT AVE	4	3	3100	2019	3601	\$3,600,000
1531 GLENAVON AVE	5	5	3300	2020	5906	\$3,600,000
TOTAL SALES						\$54,086,970
AVERAGE SALES PRICE						\$2,253,624
AVERAGE \$ / SF						\$1,102

RESIDENTIAL INCOME SALES FEBRUARY 2021							
STREET	UNITS	BDM	BTH	SQ FT	YR BLT	LOT SZ	SALE PRICE
724 MACHADO DR	4	5	4	2036	1947	3800	\$1,300,000
728 MACHADO DR	4	5	4	2036	1947	3800	\$1,300,000
412 HOWLAND CANAL	2	2	2	968	1922	2855	\$1,628,000
615 OLIVE AVE	3	3	3	1479	1925	3602	\$1,760,000
1517 CABRILLO AVE	2	3	2	952	1921	2550	\$1,790,000
346 BROOKS AVE	3	4	3	1864	1953	5198	\$1,855,000
2417 WALNUT AVE	2	6	4	2257	1924	5849	\$2,040,000
667 BROOKS AVE	3	4	5	3550	1926	5280	\$2,100,000
20 17TH AVE	4	3	4	2488	1964	2520	\$2,310,000
2214 PENMAR AVE	2	4	4	3194	1929	6360	\$2,376,500
25 CLUBHOUSE AVE	5	7	5	3342	1909	3598	\$2,489,000
1339 APPLETON WAY	2	6	3	2035	1959	10899	\$2,510,000
1519 CABRILLO AVE	2	5	5	3489	1950	2550	\$3,950,000
TOTAL SALES							\$27,408,500
AVERAGE SALES PRICE							\$2,108,346
AVERAGE \$ / SF							\$923

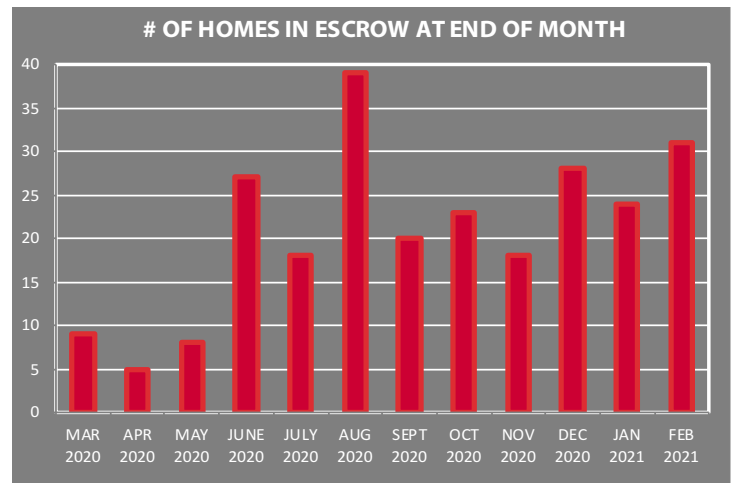
CONDOMINIUM SALES FEBRUARY 2021					
STREET	BDM	BTH	SQ FT	YR BLT	SALE PRICE
331 BROOKS AVE #3	2	1	856	1963	\$789,000
331 BROOKS AVE #1	2	1	856	1963	\$865,000
630 ROSE AVE #2	1	2	1260	1989	\$1,100,000
700 MAIN ST #19	1	1	1540	2008	\$1,245,000
1113 ELECTRIC AVE #9	1	2	1210	2000	\$1,400,000
615 HAMPTON DR #B202	2	2	1671	2004	\$1,525,000
TOTAL SALES					\$6,924,000
AVERAGE SALES PRICE					\$1,154,000
AVERAGE \$ / SF					\$937

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

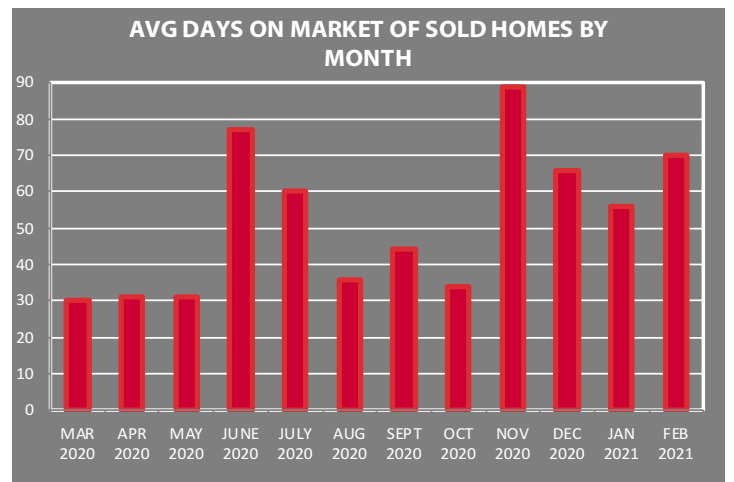
Single Family Home Sales Comparisons



Number of Homes in Escrow Is Climbing



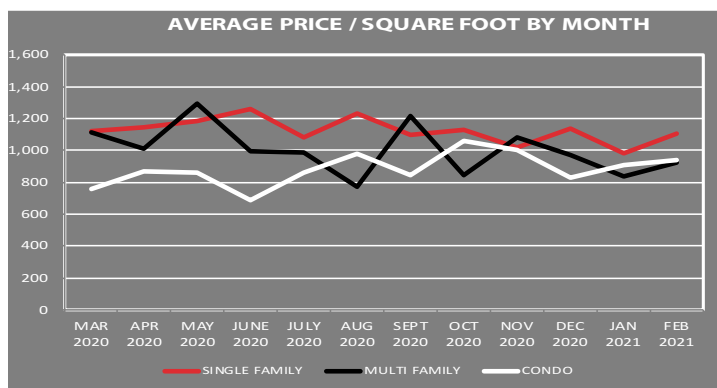
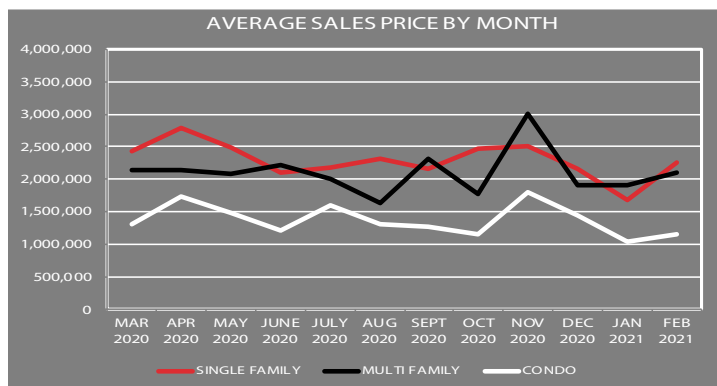
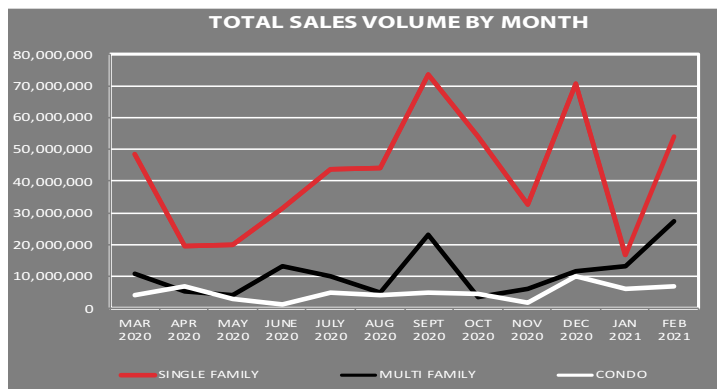
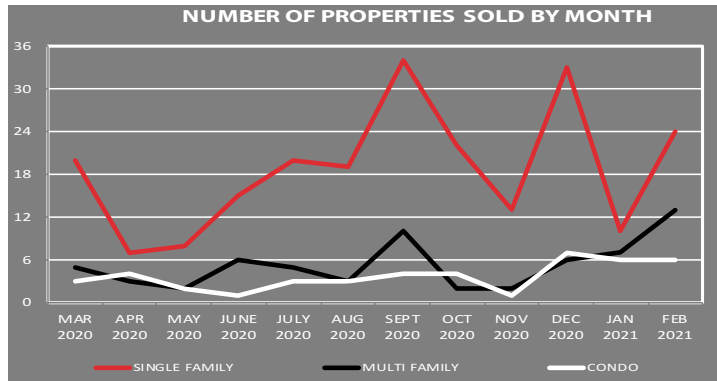
Homes Are Taking Longer to Sell



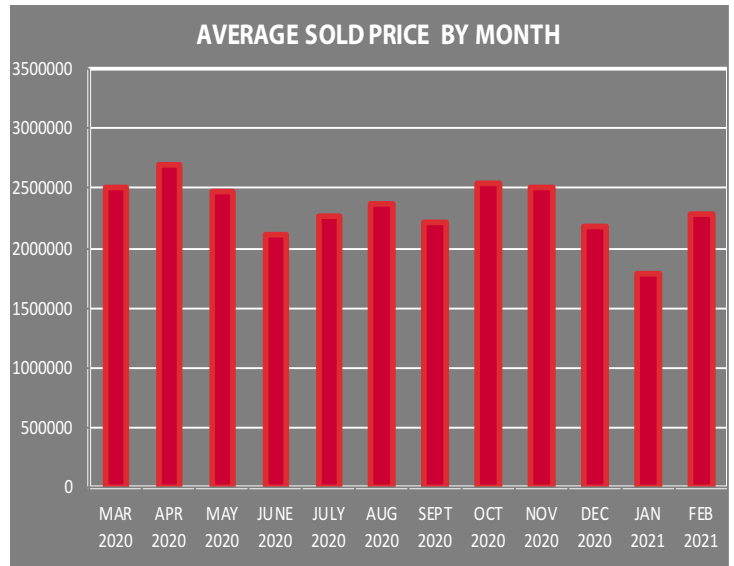
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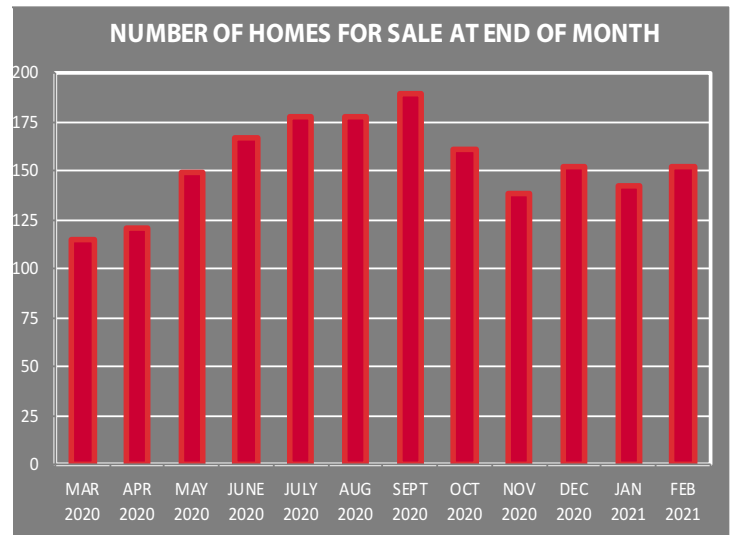
Single Family, Income & Condo Stats for Year



A Look at the Average Sold Price Trend

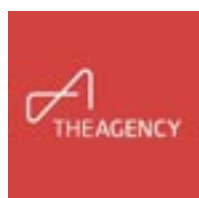


Inventory of Homes For Sale Remains High



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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