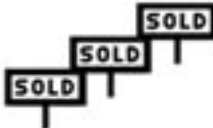




CJ Cole's Venice Market Report

March 2021


High Sales Volume Continues as Inventory Increases in March ...



HOMES IN ESCROW

+ **0%** Same as Last Month
+ **244%** Up from Last Year


Twenty-seven Venice single-family homes sold during March ... 112.5% more than last month's 24 and 135.0% more than the 20 sold in March 2020. The total sales volume increased in March (\$54,925,460) ... up 1.6% over February (\$54,086,970) and 16.2% over last March (\$45,549,406).



END OF MONTH INVENTORY

+ **7%** Up from Last Month
+ **41%** Up from Last Year


March's average sale price (\$2,034,276) decreased significantly, down 9.7% from last month (\$2,253,624) and 16.2% from last March (\$2,427,470). The average price per square foot (\$1,176) increased 6.7% when compared to last month (\$1,102) and 5.0% when compared to March a year ago (\$1,120). (The above figures are taken from my adjusted stats ... see "About My Stats" on page 3.)



AVERAGE SALE PRICE

- **10%** Down from Last Month
- **16%** Down from Last Year


The inventory of homes for sale increased. At the end of March there were 162 homes listed for sale on the Multiple Listing Service ... 10 more (6.6%) than a month ago and 47 more (40.9%) than a year ago.



TOTAL SALES VOLUME

+ **2%** Up flow Last Month
+ **13%** Up from Last Year

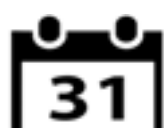
According to the Multiple Listing Service, it took an average of 48 days to sell the homes that closed in March (days on market). This number is 31.4% shorter than last month (70) and 60.0% longer than a year ago (30).



AVERAGE \$ / SQUARE FOOT

+ **7%** Up from Last Month
+ **5%** Up from Last Year

There were 31 homes in escrow at the end of the March 2021, the same as February 2021 and dramatically greater by 244.4% when compared to last March (9).



AVERAGE DAYS ON MARKET

- **31%** Down from Last Month
+ **60%** Up from Last Year

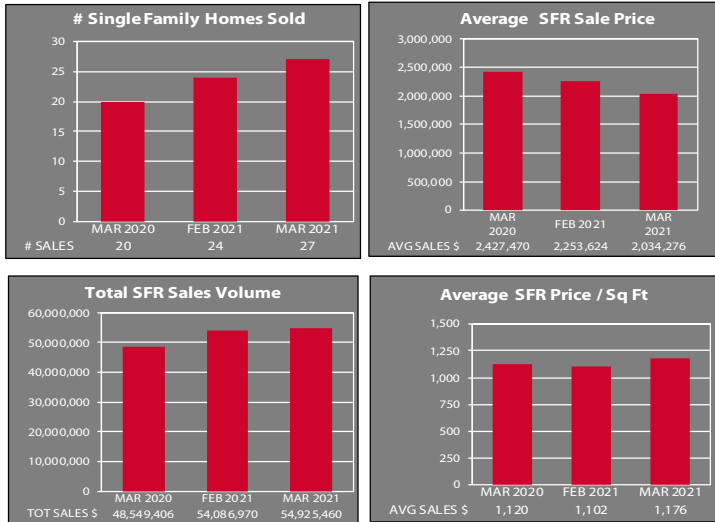
The absorption rate was down 2.6% from last month but up 6.5% above a year ago. Defined as the number of months it would take to sell the number of listed homes at the current rate of sale. An increase in absorption rate indicates a slower market pace. The current inventory supply (as reported by the MLS) is 5.0 months ... 60.9% lower than March 2020 (12.8 months) and the same as last month.



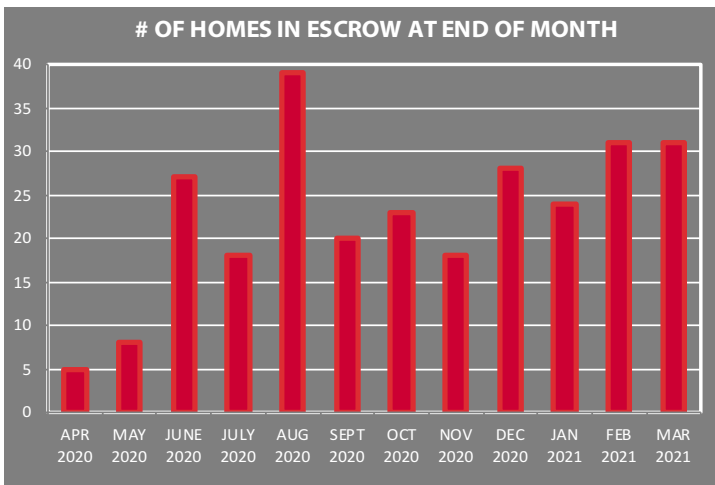
... Exclusively Venice Real Estate Service ... Beyond Ordinary

CJ Cole | Broker Associate | The Agency | DRE #00960322
310.773.6945 | www.venicedigs.com | www.venicebeachliving.com

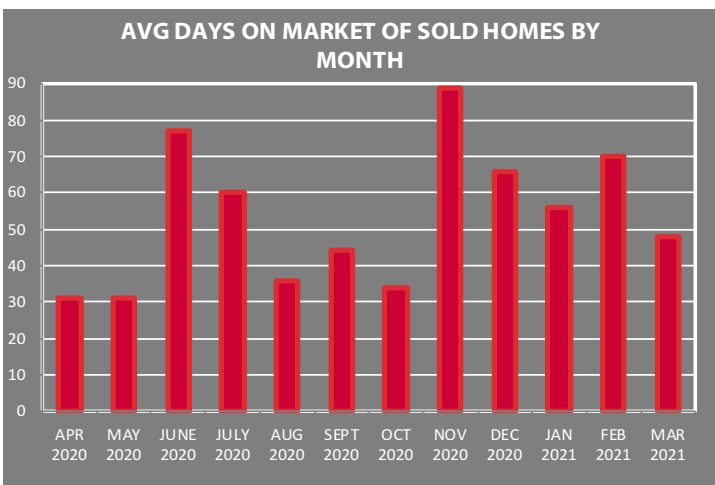
Single Family Home Sales Comparisons



Number of Homes in Escrow Remains High



Days on Market Declined in March



The List of All Venice Sales for March 2021

SINGLE FAMILY SALES MARCH 2021						
STREET	BDM	BTH	SQ FT	YR BLT	LOT SZ	SALE PRICE
1039 NOWITA PL	2	1	856	1923	4782	\$1,250,000
2340 BEACH AVE	2	1	852	1953	2403	\$1,375,000
1053 PALMS BLVD	3	1	1125	1947	5750	\$1,450,000
2317 WALNUT AVE	3	1	1293	1918	5861	\$1,530,000
2361 BEACH AVE	2	2	720	1956	2698	\$1,543,210
2432 OCEAN AVE	2	1	832	1949	3687	\$1,575,000
237 6TH AVE	2	1	1023	1947	4139	\$1,600,000
810 APPLBY ST	3	2	1407	1951	4999	\$1,607,000
1157 VAN BUREN AVE	3	2	1432	1929	4200	\$1,650,000
1062 INDIANA AVE	4	3	2134	1957	5557	\$1,700,000
133 PARK PL	2	1	1170	1908	2250	\$1,700,000
1055 HARRISON AVE	2	2	1440	1923	4198	\$1,725,000
1531 LOUELLA AVE	3	4	3209	2018	5902	\$1,800,000
776 SUNSET AVE	3	3	1634	1948	4802	\$1,901,000
530 SANTA CLARA AVE	3	2	1472	1926	5201	\$1,935,000
1047 MARCO PL	3	3	1506	1926	4000	\$2,000,000
860 MARCO PL	2	2	1109	1926	3420	\$2,055,000
856 MARCO PL	3	2	1292	1957	3330	\$2,080,000
621 BOCCACCIO AVE	3	2	1512	1924	4000	\$2,225,000
984 INDIANA AVE	2	3	1804	1956	5886	\$2,225,000
214 5TH AVE	3	2	1303	1915	4135	\$2,256,000
303 VENICE WAY	3	4	2944	2019	1729	\$2,550,000
2482 GLYNDON AVE	4	4	3098	2005	5843	\$2,780,250
754 PALMS BLVD	3	2	1920	1923	5300	\$2,881,000
2405 WILSON AVE	3	3	2748	2006	3601	\$2,957,000
814 CRESTMOORE PL	4	5	3664	2014	4203	\$2,975,000
429 SHERMAN CANAL	3	4	3192	2000	2850	\$3,600,000
TOTAL SALES			46691			\$54,925,460
AVERAGE SALES PRICE						\$2,034,276
AVERAGE \$ / SF						\$1,176

RESIDENTIAL INCOME SALES MARCH 2021							
STREET	UNITS	BDM	BTH	SQ FT	YR BLT	LOT SZ	SALE PRICE
2621 ABBOT KINNEY BL	3	7	5	2808	1960	4298	\$2,100,000
705 4TH AVE	4	6	4	2424	1925	6002	\$2,140,000
629 WESTMINSTER AVE	3	3	3	1718	1922	5210	\$2,200,000
326 4TH AVE	3	3	3	1660	1940	5270	\$2,350,000
972 VERNON AVE	2	4	2	1440	1914	4808	\$2,395,000
TOTAL SALES				10050			\$11,185,000
AVERAGE SALES PRICE							\$2,237,000
AVERAGE \$ / SF							\$1,113

CONDOMINIUM SALES MARCH 2021						
STREET	BDM	BTH	SQ FT	YR BLT	LOT SZ	SALE PRICE
235 MAIN ST #218	2	2	1188	1989	73407	\$999,000
615 HAMPTON DR B102	1	2	1533	2004	11549	\$1,328,000
235 E MAIN STREET #317	3	3	1366	1989	73407	\$1,450,000
617 MILDRED AVE	3	3	2094	1981	2000	\$1,850,000
938 PALMS BLVD #2	3	3	2091	2016	2648	\$2,005,000
2921 OCEAN FRONT WK	3	4	2716	1990	7560	\$2,730,000
TOTAL SALES			10988			\$10,362,000
AVERAGE SALES PRICE						\$1,727,000
AVERAGE \$ / SF						\$943

VACANT LAND SALES MARCH 2021		
STREET	LOT SZ	SALE PRICE
210 LINNIE CANAL	3513	\$2,900,000

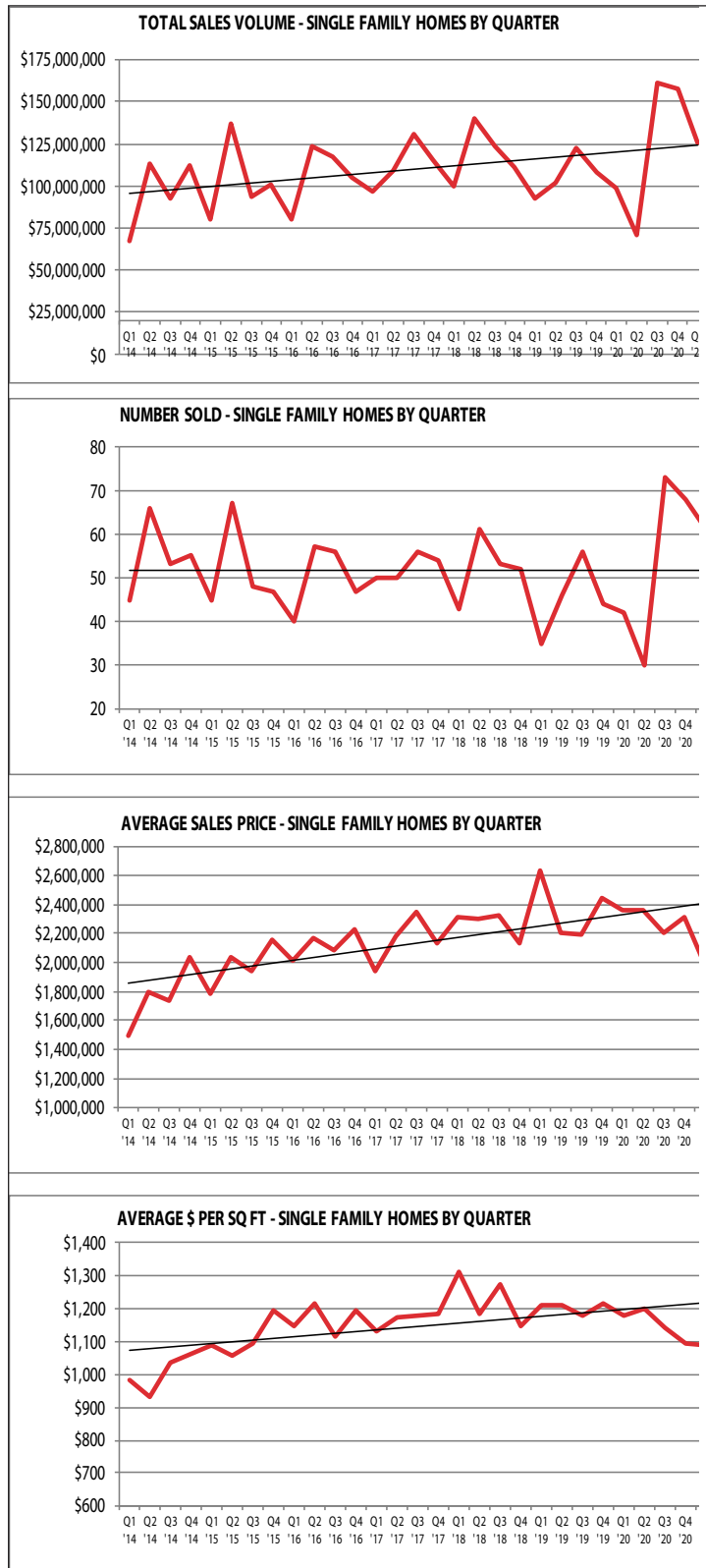
Sales are for all of Venice and do not necessarily represent sales of CJ Cole. Information is compiled from CoreLogic® and the MLS/CLAW.



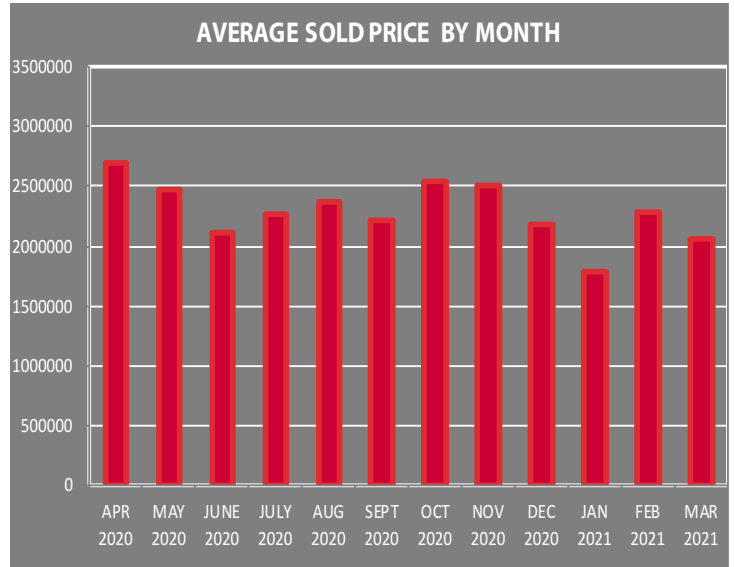
... Exclusively Venice Real Estate Service ... Beyond Ordinary

CJ Cole | Broker Associate | The Agency | DRE #00960322
 310.773.6945 | www.venicedigs.com | www.venicebeachliving.com

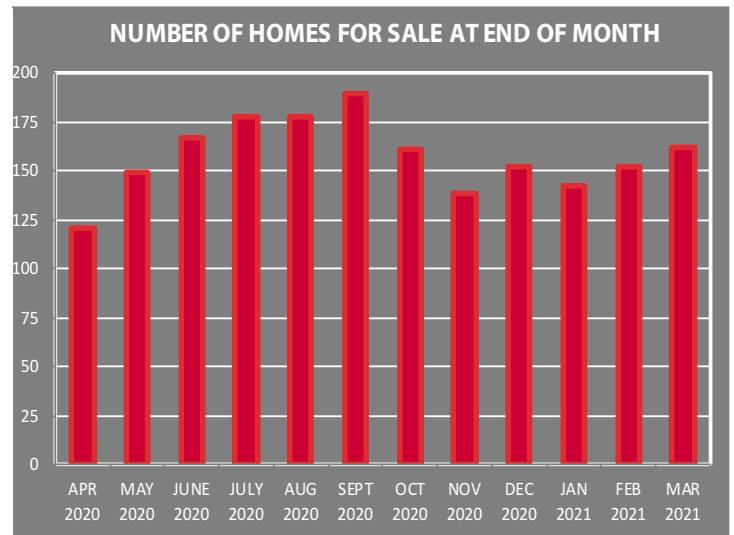
Seven Year Trend Shows Continuing Increases



A Look at the Average Sold Price Trend



The Inventory of Homes For Sale Continues Up



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.



... Exclusively Venice Real Estate Service ... Beyond Ordinary

CJ Cole | Broker Associate | The Agency | DRE #00960322
 310.773.6945 | www.venicedigs.com | www.venicebeachliving.com