



# CJ Cole's Venice Market Report


September 2021

## September Sales Volume Declines While Average Prices Increase




**END OF MONTH INVENTORY**

+ 1% Up from Last Month  
- 23% Down from Last Year



**TOTAL SALES VOLUME**

- 35% Down from Last Month  
- 39% Down from Last Year



**AVERAGE DAYS ON MARKET**

- 18% Down from Last Month  
- 36% Down from Last Year

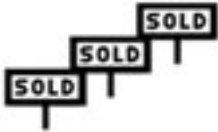
The total sales volume and number of single-family homes that sold during September 2021 decreased significantly when compared to last month and a year ago. My statistics show that Venice single-family home sales volume for September 2021 (\$45,257,721) decreased 35.0% vs. August (\$69,622,500) and 38.5% vs. last year (\$73,584,200). There was a 43.3% decrease in the total number of sales in September (17) compared to August (30) and a decrease of 50.0% compared to September 2020 (34).

Over the same period, the average sale price for single-family homes (\$2,662,219) in September increased 14.7% over last month (\$2,320,750) and 14% over last September (\$2,164,241). The average price per square foot (\$1,392) increased 2.4% over last month (\$1,360) and 26.5% from the September 2020 figure (\$1,100). (These figures are taken from my adjusted stats ... see "About My Stats" on page 3.)

The inventory of homes for sale increased when compared to last month. At the end of September, the MLS reported 145 homes listed for sale ... up 1.4% from a month ago (143) but the number was down 23.3% from a year ago (189). There were 28 homes under contract at the end of September ... 6 fewer (17.6%) than a month ago but 8 more (40.0%) than a year ago.


It took an average of 28 days to sell the homes that closed in September (days on market). This number was 17.6% shorter than last month's 34 days and 36.4% shorter than a last year's 44 days

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 37.9% lower than last month and 36.7% lower than a year ago. A decrease in absorption rate indicates a faster market pace. The current inventory supply (as reported by the MLS) is 5 months ... September 2020 was 10 months and last month it was 4 months.




**HOMES IN ESCROW**

- 18% Down from Last Month  
+ 40% Up from Last Year



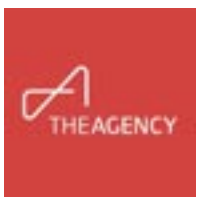
**AVERAGE SALE PRICE**

+ 15% Up from Last Month  
+ 23% Up from Last Year



**AVERAGE \$ / SQUARE FOOT**

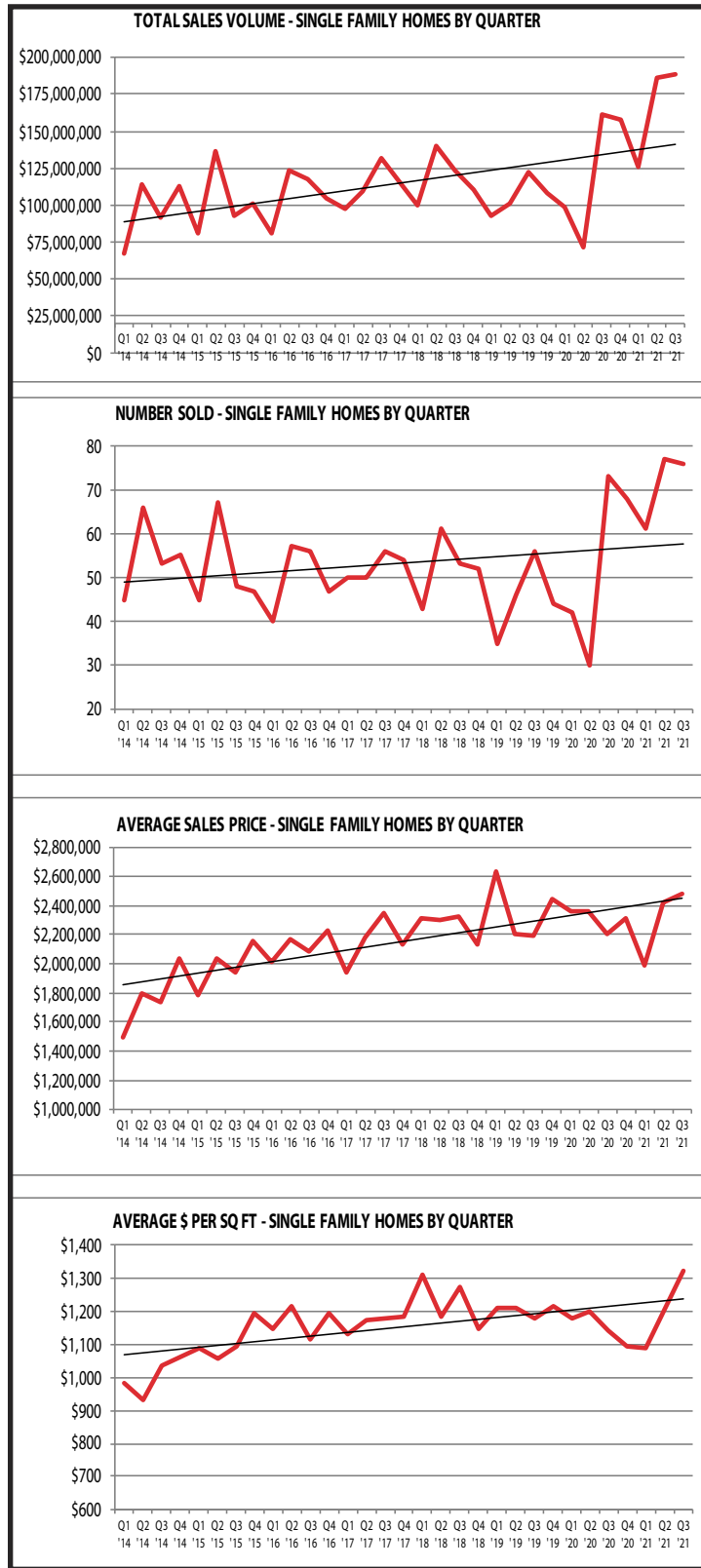
+ 2% Up from Last Month  
+ 27% Up from Last Year



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### A Look at the Venice Home Sales by Quarter



### The List of All Venice Sales for September 2021

| SINGLE FAMILY SALES   SEPTEMBER 2021 |     |     |       |       |        |                     |
|--------------------------------------|-----|-----|-------|-------|--------|---------------------|
| STREET                               | BDM | BTH | SQ FT | YRBLT | LOT SZ | SALE PRICE          |
| 549 RIALTO AVE                       | 2   | 1   | 834   | 1920  | 2402   | \$1,650,000         |
| 1507 GLENAVON AVE                    | 2   | 1   | 856   | 1949  | 5955   | \$1,650,000         |
| 2428 GLYNDON AVE                     | 5   | 2   | 1960  | 1964  | 5842   | \$1,660,000         |
| 670 OLIVE ST                         | 2   | 1   | 936   | 1953  | 5751   | \$1,700,000         |
| 1011 SUPERBA AVE                     | 3   | 1   | 1619  | 1926  | 4800   | \$1,700,000         |
| 1082 AMOROSO PL                      | 3   | 1   | 1125  | 1947  | 5869   | \$1,770,000         |
| 334 4TH AVE                          | 4   | 2   | 1515  | 1907  | 5270   | \$1,775,000         |
| 865 FLOWER AVE                       | 4   | 3   | 1451  | 1946  | 6564   | \$1,860,000         |
| 911 SUPERBA AVE                      | 3   | 2   | 1187  | 1924  | 2975   | \$1,870,000         |
| 973 LAKE ST                          | 2   | 2   | 1466  | 1924  | 4828   | \$1,900,000         |
| 36 26TH AVE                          | 4   | 1   | 1580  | 1912  | 2642   | \$2,000,000         |
| 614 OXFORD AVE                       | 3   | 3   | 3005  | 2001  | 4644   | \$2,730,000         |
| 1078 SUPERBA AVE                     | 4   | 3   | 2390  | 1941  | 4802   | \$3,250,000         |
| 1617 CRESCENT PL                     | 3   | 3   | 2020  | 1913  | 4166   | \$3,300,000         |
| 2408 CLEMENT AVE                     | 4   | 3   | 2245  | 1950  | 3603   | \$3,350,000         |
| 635 MILWOOD AVE                      | 4   | 4   | 3435  | 2014  | 5396   | \$5,632,000         |
| 427 CARROLL CANAL                    | 5   | 8   | 4900  | 2010  | 4802   | \$7,460,721         |
| <b>TOTAL SALES</b>                   |     |     |       |       |        | <b>\$45,257,721</b> |
| <b>AVERAGE SALES PRICE</b>           |     |     |       |       |        | <b>\$2,662,219</b>  |
| <b>AVERAGE \$ / SF</b>               |     |     |       |       |        | <b>\$1,392</b>      |

| RESIDENTIAL INCOME SALES   SEPTEMBER 2021 |       |     |     |       |       |        |                     |
|---|-------|-----|-----|-------|-------|--------|---------------------|
| STREET                                    | UNITS | BDM | BTH | SQ FT | YRBLT | LOT SZ | SALE PRICE          |
| 1205 APPLETON WAY                         | 2     | 4   | 3   | 1725  | 1946  | 3840   | \$1,603,000         |
| 32 ROSE AVE                               | 4     | 2   | 4   | 3091  | 1968  | 3311   | \$1,650,000         |
| 326 GRAND BLVD                            | 3     | 1   | 3   | 1318  | 1956  | 3106   | \$1,700,000         |
| 658 WESTMINSTER AVE                       | 2     | 6   | 4   | 2934  | 1945  | 5202   | \$2,025,000         |
| 2505 OAKWOOD AVE                          | 2     | 3   | 2   | 2032  | 1942  | 5164   | \$2,225,000         |
| 2914 PACIFIC AVE                          | 3     | 6   | 5   | 3576  | 1974  | 2830   | \$2,275,000         |
| 652 MILWOOD AVE                           | 2     | 0   | 0   | 1432  | 1950  | 5403   | \$2,460,000         |
| 706 6TH AVE                               | 2     | 5   | 2   | 2104  | 1927  | 5658   | \$2,902,000         |
| 1411 INNES PL                             | 5     | 10  | 5   | 4032  | 1958  | 3998   | \$3,330,000         |
| 719 OCEAN FRONT WA 2                      | 2     | 2   | 2   | 2278  | 1966  | 4444   | \$3,712,500         |
| <b>TOTAL SALES</b>                        |       |     |     |       |       |        | <b>\$23,882,500</b> |
| <b>AVERAGE SALES PRICE</b>                |       |     |     |       |       |        | <b>\$2,388,250</b>  |
| <b>AVERAGE \$ / SF</b>                    |       |     |     |       |       |        | <b>\$974</b>        |

| CONDOMINIUM SALES   SEPTEMBER 2021 |     |     |       |       |        |                    |
|------------------------------------|-----|-----|-------|-------|--------|--------------------|
| STREET                             | BDM | BTH | SQ FT | YRBLT | LOT SZ | SALE PRICE         |
| 235 MAIN ST 316                    | 2   | 2   | 1366  | 1989  | 73382  | \$1,462,500        |
| 615 HAMPTON DR C304                | 3   | 3   | 1737  | 2004  | 14223  | \$1,600,000        |
| <b>TOTAL SALES</b>                 |     |     |       |       |        | <b>\$3,062,500</b> |
| <b>AVERAGE SALES PRICE</b>         |     |     |       |       |        | <b>\$1,531,250</b> |
| <b>AVERAGE \$ / SF</b>             |     |     |       |       |        | <b>\$987</b>       |

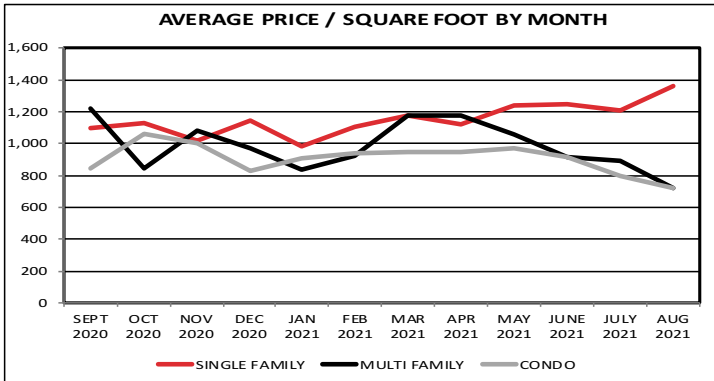
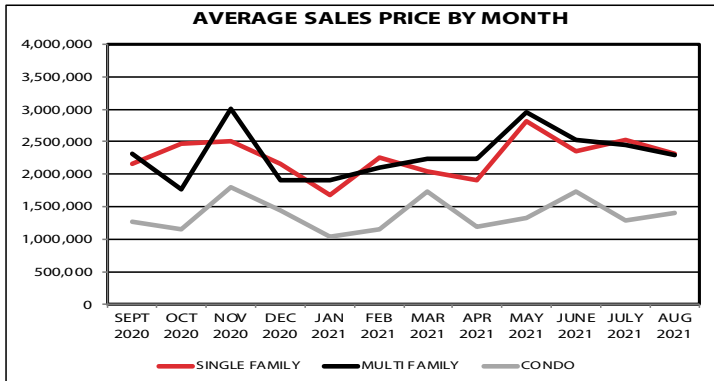
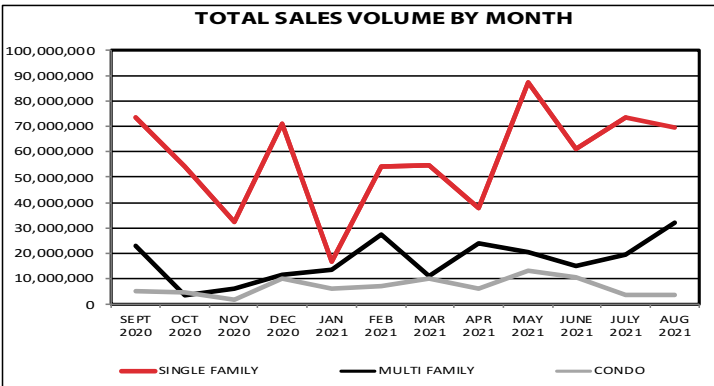
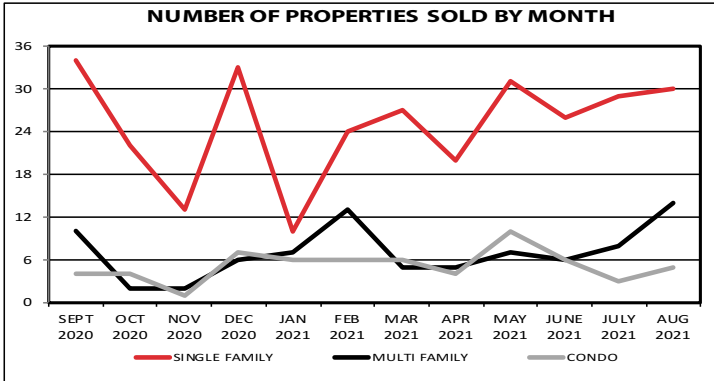
Sales are for all of Venice and do not necessarily represent sales of CJ Cole. Information is compiled from CoreLogic® and the MLS/CLAW.



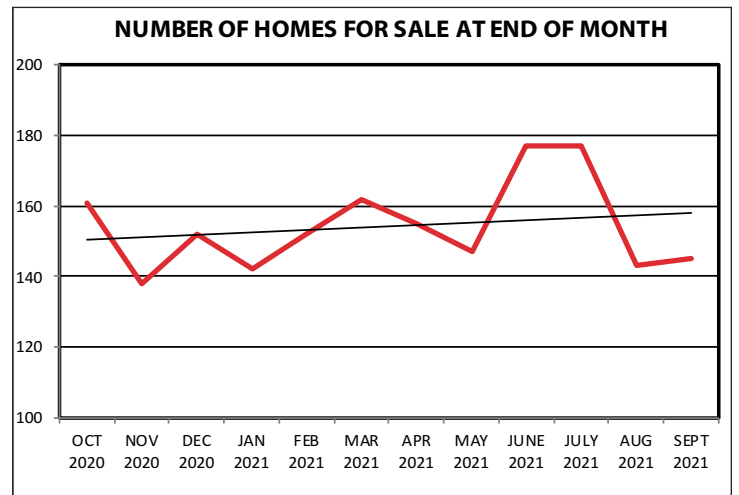
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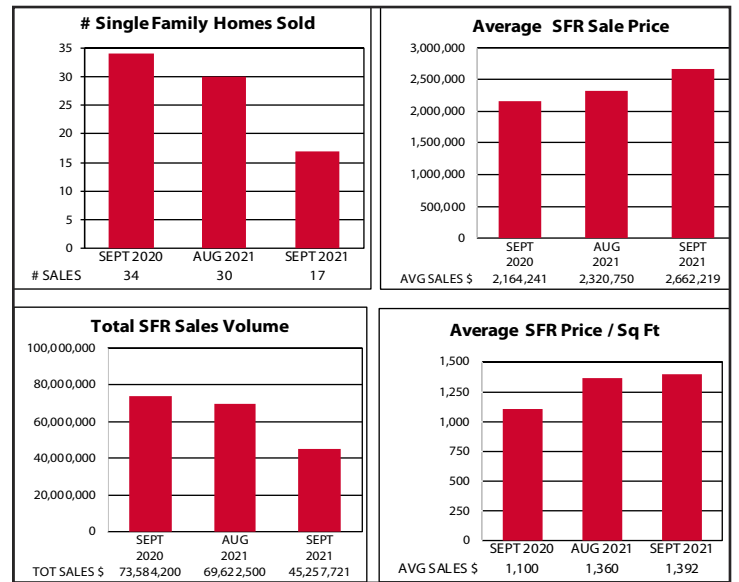
### The Past Year Stats for All Property Types



### The # of Homes For Sale Remains at Low Level



### Single Family Home Sales Comparison



### 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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