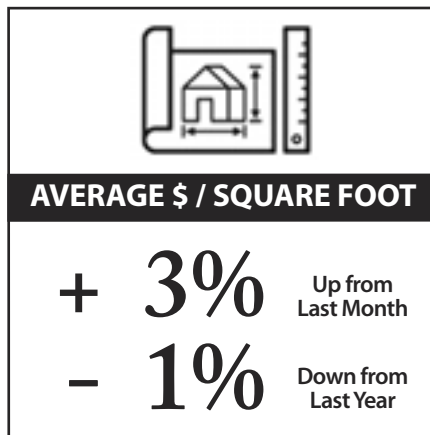
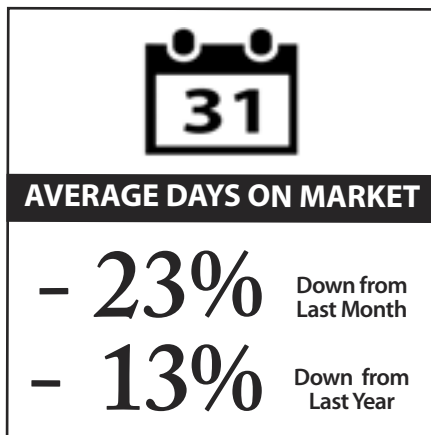
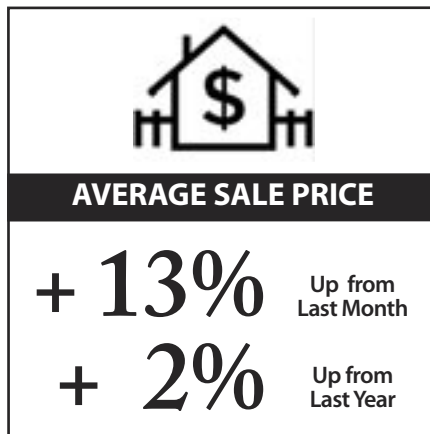
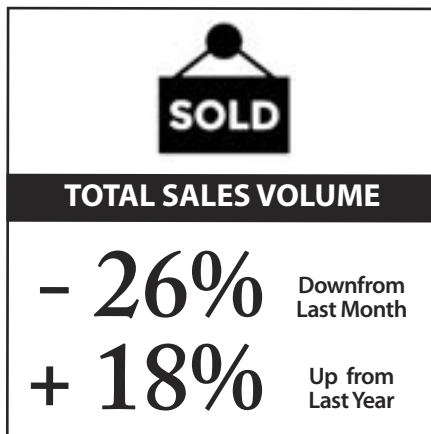
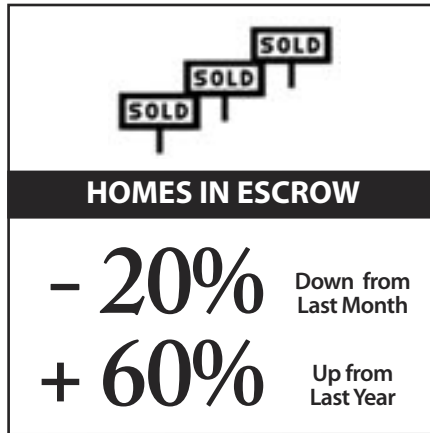
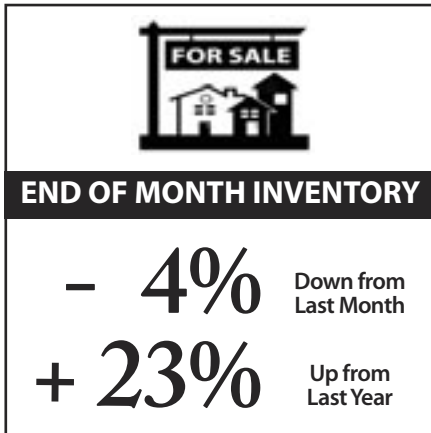




CJ Cole's Venice Market Report

October 2020

Venice Single-Family Home Sales Continue at a Brisk Pace ...



The average sale price for single-family homes in October increased when compared to the figures for last month and October a year ago. The average sale price (\$2,463,028) increased 13.8% from last month (\$2,164,241) and 1.7% from October 2019 (\$2,421,386). The average price per square foot (\$1,127 increased 2.5% over last month (\$1,119) and decreased 0.3% vs. a year ago (\$1,130).

My statistics show that Venice single-family home sales volume for October 2020 (\$54,186,625) decreased 26.4% vs. September (\$73,584,625) but showed an increase over last October (\$46,006,333) of 17.8%. The number of sales in October (22) was the 35.3% below last month's 34 sales but was 15.8% above the 19 sold in October 2019. (These figures are taken from my adjusted stats ... see "About My Stats" on page 3.)

At the end of October, the MLS reported 146 homes listed for sale ... 6 fewer (3.9%) than a month ago and 27 fewer (22.7%) than a year ago. There were 16 homes under contract at the end of October ... 4 (125%) less than a month ago and 10 fewer (60.0%) than a year ago.

It took an average of 34 days to sell the homes that closed in October (days on market). This number was (22.7%) shorter than last month (44) and (12.8%) shorter than a year ago (39).

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 37.5% lower than last month and 71.2% higher than a year ago. An increase in absorption rate indicates a slower market pace. The current inventory supply (as reported by the MLS) is 9.0 months ... October 2019 was 12.0 months and last month it was 7.6 months.



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The List of All Venice Sales for October 2020

SINGLE FAMILY SALES OCTOBER 2020						
STREET	BDM	BTH	SQ FT	YR BLT	LOT SZ	SALE PRICE
846 FLOWER AVE	2	1	942	1946	4397	\$987,500
2543 WALNUT AVE	3	1	958	1910	6096	\$1,325,000
2480 GLENCOE AVE	2	1	1014	1921	5848	\$1,460,000
1033 AMOROSO PL	2	1	945	1924	4332	\$1,500,000
1122 GRANT AVE	2	1	1226	1929	4197	\$1,725,000
2413 CLOY AVE	3	2	1408	1950	3603	\$1,781,000
721 AMOROSO PL	2	2	1369	1914	3600	\$1,900,000
871 COMMONWEALTH AVE	4	2	1616	1962	4151	\$1,950,000
2007 DELL AVE	4	3	2140	1974	3003	\$1,960,000
917 MAIN ST	3	3	1385	1978	1208	\$2,075,000
2413 MCKINLEY AVE	4	2	1850	1950	3824	\$2,100,000
338 RENNIE AVE	4	3	2474	2014	2125	\$2,200,000
509 GRAND BLVD	4	4	1952	2011	2701	\$2,215,000
2335 LOUELLA AVE	3	3	2088	1955	6108	\$2,215,000
241 WINDWARD AVE	3	3	2152	1912	2850	\$2,475,000
2005 GLENCOE AVE	4	4	2590	2013	5460	\$2,575,000
1038 PLEASANTVIEW AVE	3	3	2014	2014	4628	\$2,975,000
639 SANTA CLARA AVE	4	5	4280	2018	5182	\$3,200,000
2106 GLENCOE AVE	5	6	3178	2020	5779	\$3,530,000
720 INDIANA AVE	5	4	3496	2015	5281	\$3,900,000
1623 CRESCENT PL	5	6	3004	1927	4148	\$4,800,000
1360 PALMS BLVD	5	7	5990	2020	10889	\$5,338,125

TOTAL SALES **\$54,186,625**
AVERAGE SALES PRICE **\$2,463,028**
AVERAGE \$ / SF **\$1,127**

RESIDENTIAL INCOME SALES OCTOBER 2020							
STREET	UNITS	BDM	BTH	SQ FT	YR BLT	LOT SZ	SALE PRICE
740 FLOWER AVE	3	5	3	2367	1951	5795	\$1,525,000
664 WESTMINSTER AVE	2	4	2	1812	1946	5199	\$2,010,000

TOTAL SALES **\$3,535,000**
AVERAGE SALES PRICE **\$1,767,500**
AVERAGE \$ / SF **\$846**

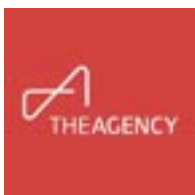
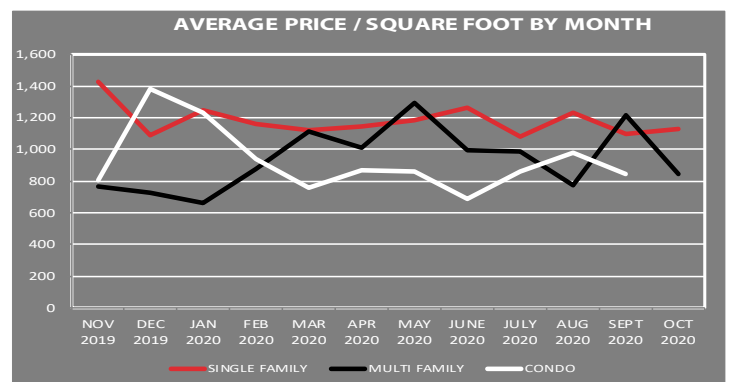
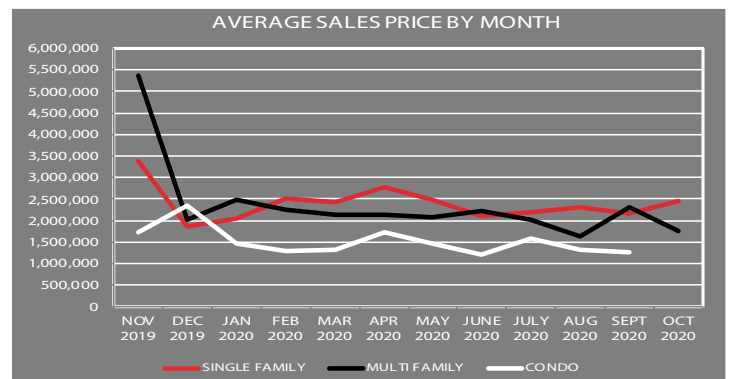
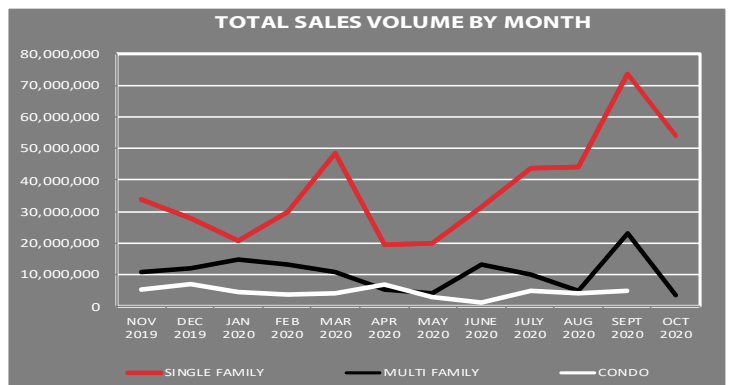
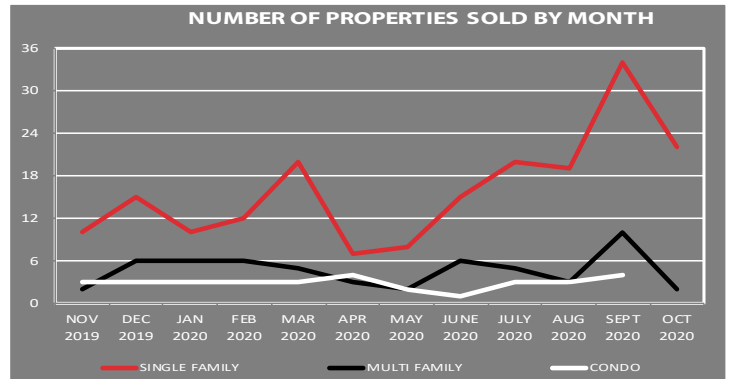
CONDOMINIUM SALES OCTOBER 2020						
STREET	BDM	BTH	SQ FT	YR BLT	LOT SZ	SALE PRICE
30 25TH AVE #C	1	1	720	1929	2643	\$980,000
217 4TH AVE #2	1	2	858	1990	5895	\$1,050,000
612 FLOWER AVE #B	3	3	1483	1989	5750	\$1,220,000
200 PACIFIC AVE #B	2	3	1280	1986	5065	\$1,350,000

TOTAL SALES **\$4,600,000**
AVERAGE SALES PRICE **\$1,150,000**
AVERAGE \$ / SF **\$1,060**

VACANT LAND SALES OCTOBER 2020			
STREET		LOT SZ	SALE PRICE
688 WESTMINSTER AVE		11269	\$5,830,000

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

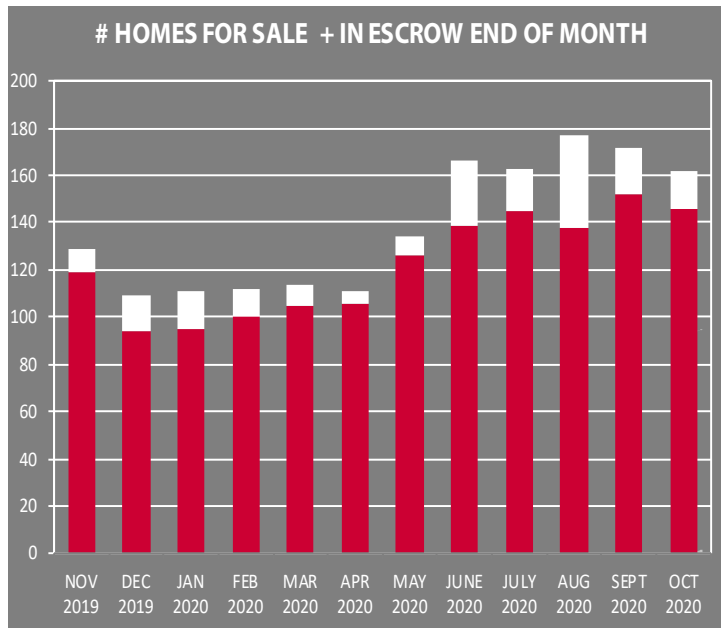
A Look at the Past Year Sales of All Properties



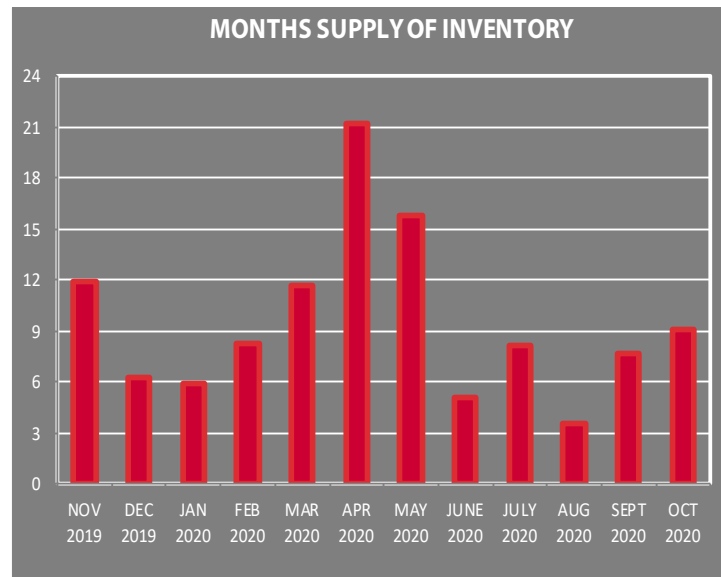
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The Number of Venice Homes For Sale and Pending Dips in October



Number of Months at Today's Rate It Will Take to Sell the Current Inventory of Homes



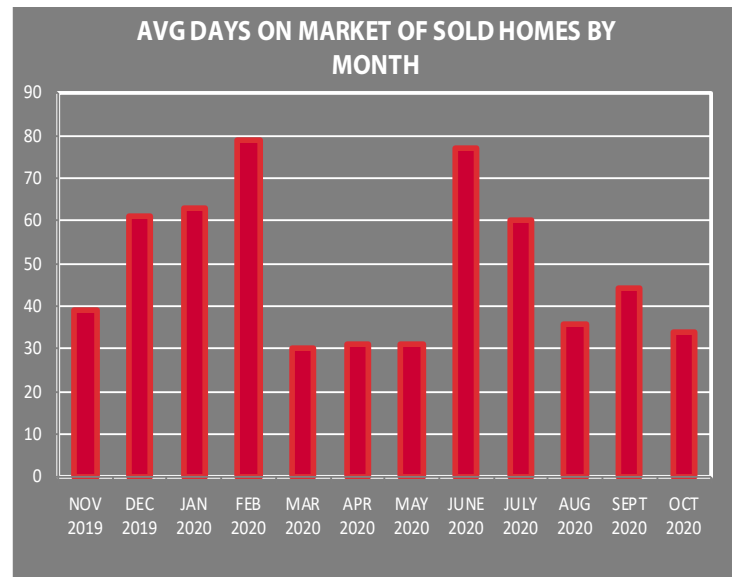
About My Stats ...

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

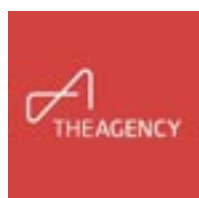
Single Family Homes Comparisons



October Average Days on Market Decreases



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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