



CJ Cole's Venice Market Report

November 2021

The Inventory of Venice Homes For Sale Continues to Decline ...

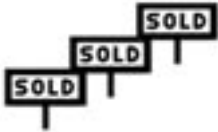


END OF MONTH INVENTORY

- 10% Down from Last Month

- 17% Down from Last Year

Twenty-seven Venice single-family homes sold during November ... the same as last month (27) and 107.7% (13) above November 2020. The total sales volume in November was \$67,109,500 ... 12.0% lower than October (\$76,247,950) and 106.5% higher than last November (\$32,491,095).




HOMES IN ESCROW

+ 3% Up from Last Month

+ 94% Up from Last Year

November's average sale price (\$2,485,537) decreased 12.0% from last month (\$2,823,998) and 0.6% from last November (\$2,499,315). The average price per square foot (\$1,503) increased, up 26.1% when compared to last month (\$1,192) and 47.5% when compared to November a year ago (\$1,0519). (The above figures are taken from my adjusted stats ... see "About My Stats" on page 3.)




TOTAL SALES VOLUME

- 12% Down from Last Month

+107% Up from Last Year

The inventory of homes for sale continued to decrease. At the end of November there were 115 homes listed for sale on the Multiple Listing Service ... 13 fewer (10.2%) than a month ago and 23 fewer (16.7%) than a year ago.




AVERAGE SALE PRICE

- 12% Down from Last Month

- 1% Down from Last Year

According to the Multiple Listing Service, it took an average of 40 days to sell the homes that closed in November (days on market). This number is 35.5% shorter than last month (62) and 55.2% shorter than a year ago (89).




AVERAGE DAYS ON MARKET

- 36% Down from Last Month

- 55% Down from Last Year

There were 35 homes in escrow at the end of the November 2021, up 2.9% from October 2021 (34) and 94.4% from last November (18).



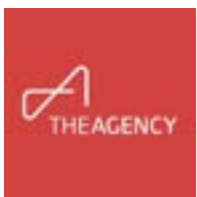
AVERAGE \$ / SQUARE FOOT

+ 26% Up from Last Month

+ 48% Up from Last Year

The month's supply of inventory (defined as the number of months it would take to sell the number of listed homes at the current rate of sale) at the end of November 2021 was 3 months ... down 25.0% from last month (4 months) and 62.5% from a year ago (8 months).

The gap between sale price vs. the last list price remained about the same. November 2021 sales were 97% of list; October 2021 sales were 95% of list and November 2020 was 97%.



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The List of All Venice Sales for November 2021

SINGLE FAMILY SALES NOVEMBER 2021						
STREET	BDM	BTH	SQ FT	YR BLT	LOT SZ	SALE PRICE
349 7TH AVE	2	1	942	1923	2654	\$1,030,000
1034 VERNON AVE	3	1	1309	1951	5000	\$1,595,000
33 24TH AVE	1	1	728	1924	2640	\$1,596,000
671 OXFORD AVE	2	2	877	1954	2500	\$1,625,000
817 BROOKS AVE	3	1	1019	1949	5062	\$1,725,000
667 VERNON AVE	2	2	1132	1952	3981	\$1,745,000
624 CRESTMOORE PL	2	1	854	1952	3562	\$1,750,000
2818 CLUNE AVE	2	1	801	1939	5155	\$1,755,000
319 WINDWARD AVE	2	1	962	1920	2865	\$1,758,000
703 MARCO PL	3	1	1264	1922	3023	\$1,775,000
831 APPLEBY ST	3	1	1400	1951	5010	\$1,900,000
2433 WILSON AVE	3	2	1099	1957	3830	\$1,930,000
1774 WASHINGTON WAY	3	2	1736	1923	4205	\$1,990,000
907 PALMS BLVD	3	1	1553	1910	5403	\$2,000,000
811 MARCO PL	2	1	924	1921	3150	\$2,125,000
2332 OCEAN AVE	3	2	1672	1924	2706	\$2,355,000
1909 GLYNDON AVE	3	3	1772	1950	5428	\$2,715,000
1523 CABRILLO AVE	4	4	3216	1990	2550	\$2,950,000
860 NOWITA PL	3	3	1878	1949	3227	\$2,951,000
223 LINNIE CANAL	2	3	1811	1979	2849	\$2,995,000
1245 PRESTON WAY	4	2	1976	1939	10893	\$3,477,500
2233 GLYNDON AVE	5	4	3338	2009	5850	\$3,570,000
664 BROADWAY ST	2	2	1026	1924	5201	\$3,750,000
1518 GLENAVON AVE	4	5	3426	2017	5969	\$3,770,000
714 NOWITA PL	1	2	1713	2003	3145	\$4,000,000
2341 WILSON AVE	3	3	2970	2008	3602	\$4,082,000
665 ROSE AVE	2	3	3243	2016	3481	\$4,195,000
TOTAL SALES						\$67,109,500
AVERAGE SALES PRICE						\$2,485,537
AVERAGE \$ / SF						\$1,503

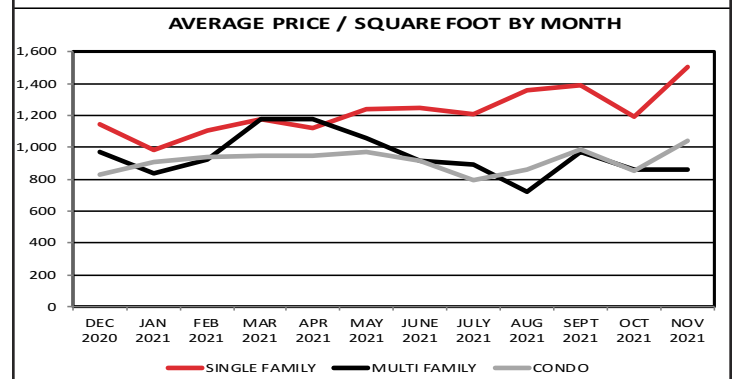
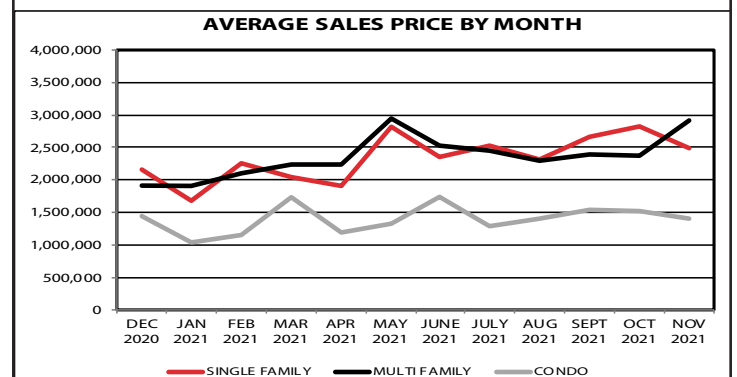
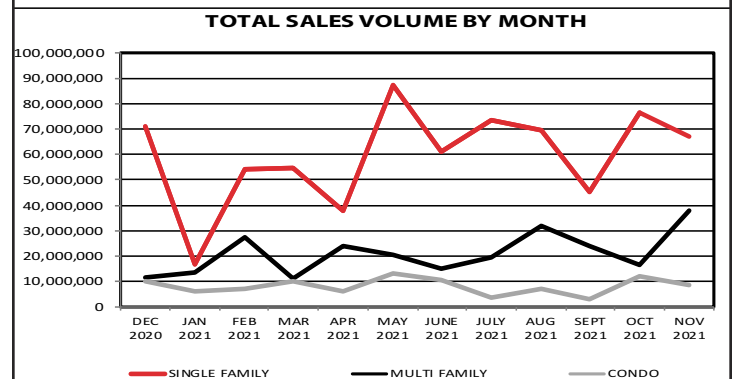
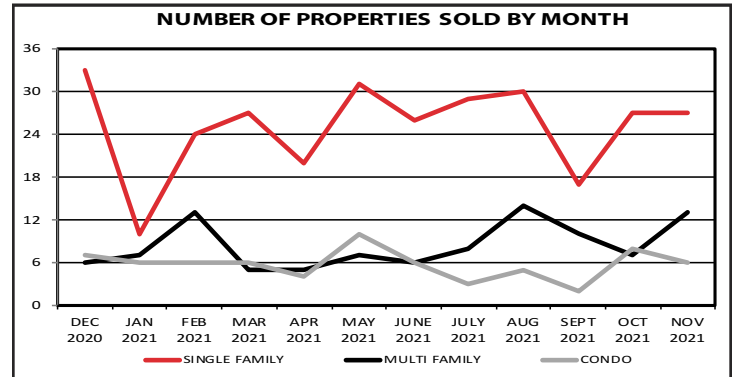
RESIDENTIAL INCOME SALES NOVEMBER 2021							
STREET	UNITS	BDM	BTH	SQ FT	YR BLT	LOT SZ	SALE PRICE
245 7TH AVE	2	2	2	1326	1930	4235	\$1,565,000
249 7TH AVE	2	2	2	1326	1930	3912	\$1,565,000
830 PALMS BLVD	2	6	3	2122	1963	5299	\$1,650,000
929 MILWOOD AVE	2	3	2	1764	1913	4750	\$1,735,000
744 AMOROSO PL	4	4	4	2860	1966	3597	\$1,825,000
222 6TH AVE	2	0	0	1437	1926	4224	\$2,000,000
681 SAN JUAN AVE	2	6	3	2777	1930	5196	\$2,075,500
820 AMOROSO PL	2	3	2	1358	1922	3330	\$2,625,000
634 WESTMINSTER AVE	6	8	6	3216	1960	5201	\$3,100,000
303 WINDWARD AVE	2	4	4	3517	1979	2850	\$3,525,000
544 ROSE AVE	5	10	15	6035	1991	5216	\$3,557,000
32 BROOKS AVE A	2	8	4	4355	1910	4486	\$4,100,000
2727 ABBOT KINNEY BLVD 20	37	20		11888	1958	13356	\$8,600,000
TOTAL SALES							\$37,922,500
AVERAGE SALES PRICE							\$2,917,115
AVERAGE \$ / SF							\$862

CONDOMINIUM SALES NOVEMBER 2021						
STREET	BDM	BTH	SQ FT	YR BLT		SALE PRICE
615 HAMPTON DR A308	0	1	954	2004	19307	\$1,050,000
41 SUNSET AVE 103	2	2	1127	1980	7343	\$1,175,000
1113 ELECTRIC AVE 1	1	1	1010	2000	14390	\$1,240,000
245 MAIN ST 310	2	2	1366	1989	73382	\$1,535,000
605 VERNON AVE 1	3	2	1942	1992	5563	\$1,650,000
1124 5TH AVE 6	1	2	1739	1999	10247	\$1,815,000
TOTAL SALES						\$8,465,000
AVERAGE SALES PRICE						\$1,410,833
AVERAGE \$ / SF						\$1,040

COMMERCIAL SALES NOVEMBER 2021						
STREET	BDM	BTH	SQ FT	YR BLT		SALE PRICE
70 WINDWARD AVE			3312	2007	2046	\$7,350,000

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

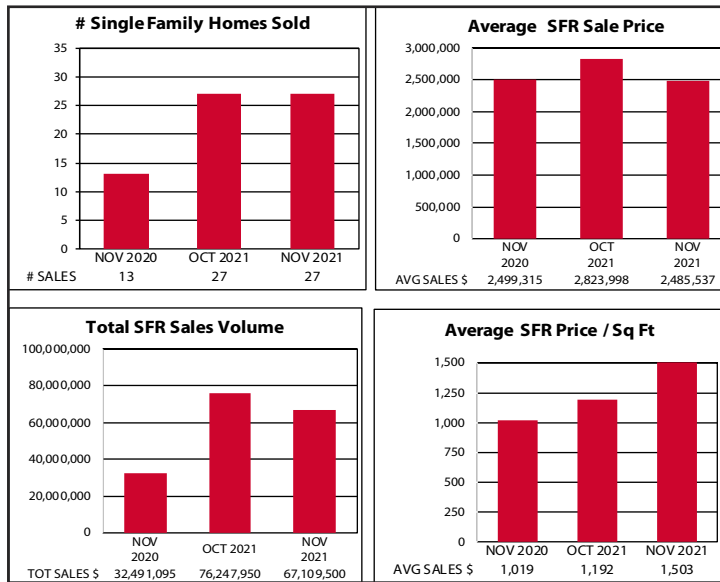
The Past Year Stats for All Property Types



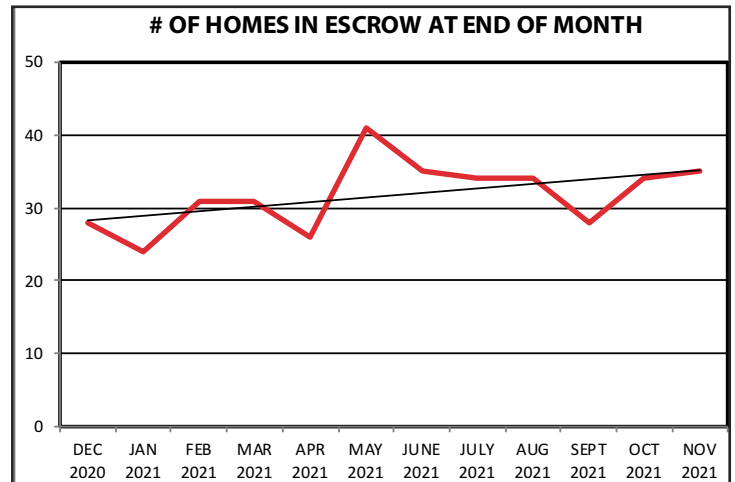
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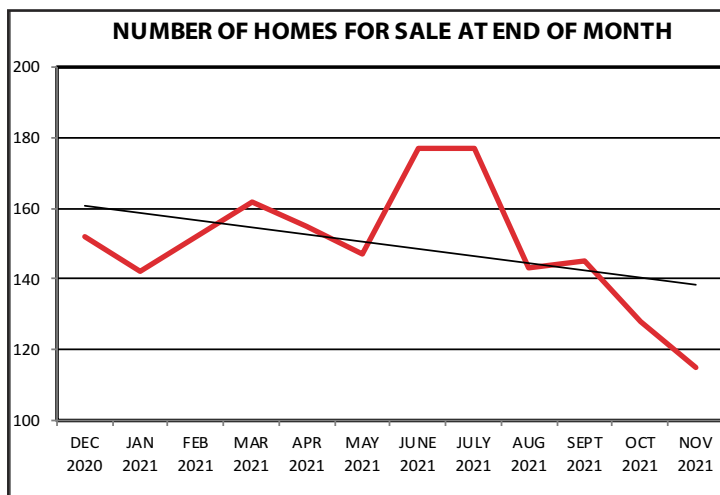
Single Family Home Sales Comparison



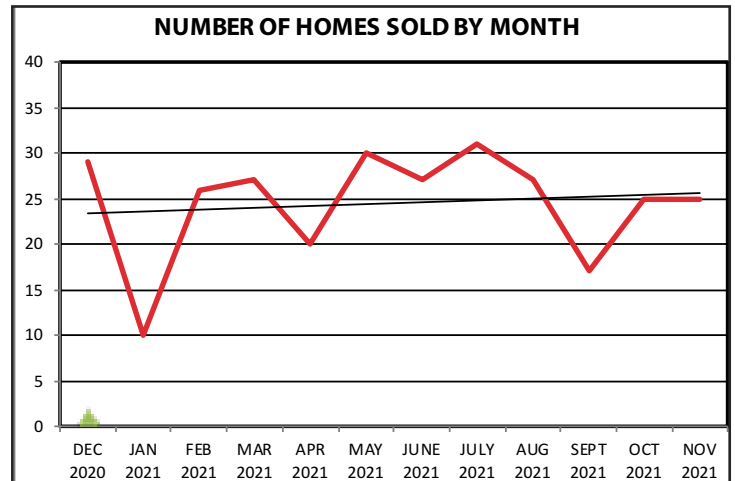
Pending Sales Trending Up



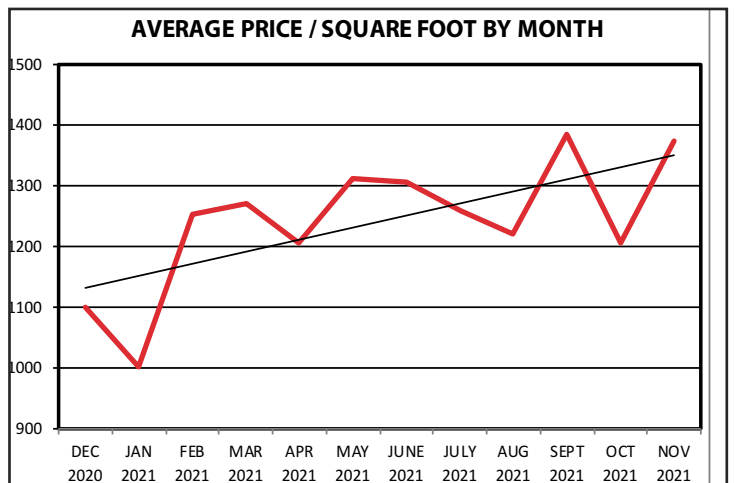
Inventory of Homes For Sale Continues to Decline



of Single Family Homes Sold Increases

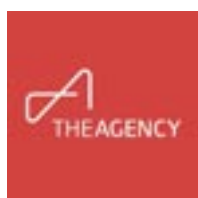


The Average Price Per Square Foot Is Up



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.



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