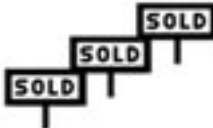




CJ Cole's Venice Market Report

December 2020

December Venice Home Sales Soar Close to Record Highs ...



HOMES IN ESCROW

+ 56% Up from Last Month

+ 87% Up from Last Year

Most of December 2020's single family home sales indices showed a dramatic increase when compared to last month and December 2019. ... The number of sales (33) was up 254% above last month (13) and 220.0% (15) over December a year ago. The total sales volume (\$70,793,415) correspondingly increased 217.9% (\$32,491,095) and 253.3% (\$27,945,500) respectively.




END OF MONTH INVENTORY

+ 10% Up from Last Month

+ 54% Up from Last Year

December 2020's average price per square foot (\$1,140) increased 11.9% above November (\$1,019 and was 4.7% above a year ago (\$1,089).

The average sale price for single-family homes in December (\$2,150,710) decreased 11.9% compared to the figures for last month (\$2,499,315) but increased 15.4% (\$1,863,033) vs December a year ago.




AVERAGE SALE PRICE

- 14% Down from Last Month

+ 15% Up from Last Year

The above figures are taken from my adjusted stats ... see "About My Stats" on page 3. The following stats are from the MLS history.


At the end of December, the MLS reported there were 28 homes under contract at the end of December ... 10 more (55.6%) than a month ago and 13 more (86.7%) than a year ago. There were 152 homes listed for sale ... 14 more (10.1%) than a month and 53 greater (53.5%) than a year ago.



TOTAL SALES VOLUME

+ 118% Up flow Last Month

+ 153% Up from Last Year



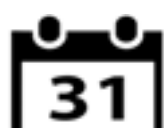
AVERAGE \$ / SQUARE FOOT

+ 12% Up from Last Month

+ 5% Up from Last Year

It took 66 days (DOM) to sell the homes that closed in December. This number decreased 25.8% with respect to last month (89) but was up (69.2%) over a year ago (39).

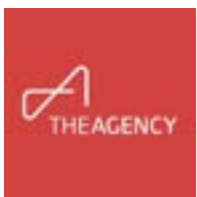
The absorption rate (defined as the number of months it would take to sell the number of listed homes at the current rate of sale) was 64.6% above last month and 25.9% above a year ago. An increase in absorption rate indicates a slower market pace. The current inventory supply (as reported by the MLS) is 5 months ... at the end of last month it was 11 months and a year ago it was 7 months.



AVERAGE DAYS ON MARKET

- 26% Down from Last Month

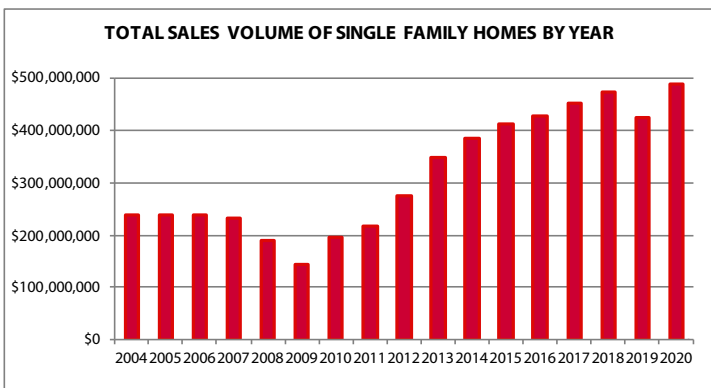
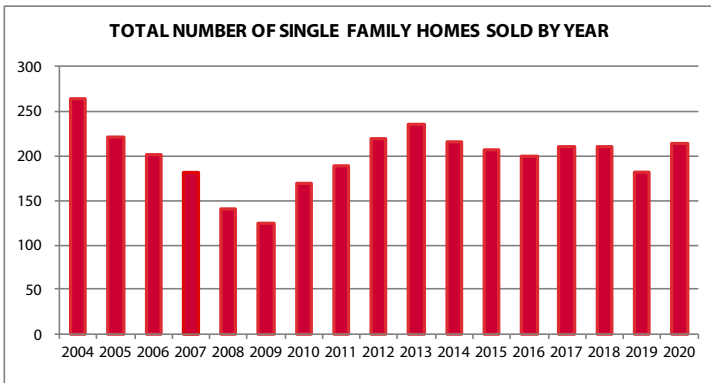
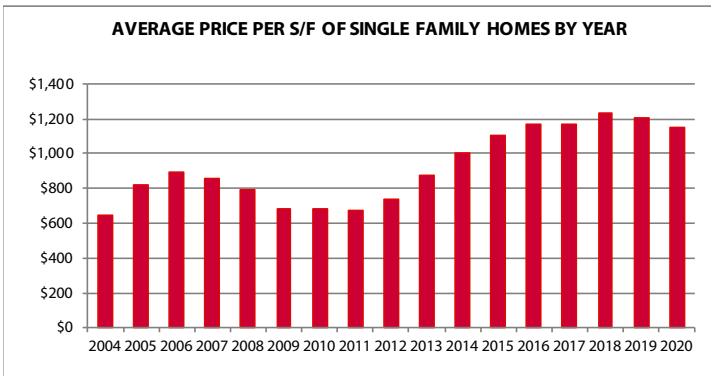
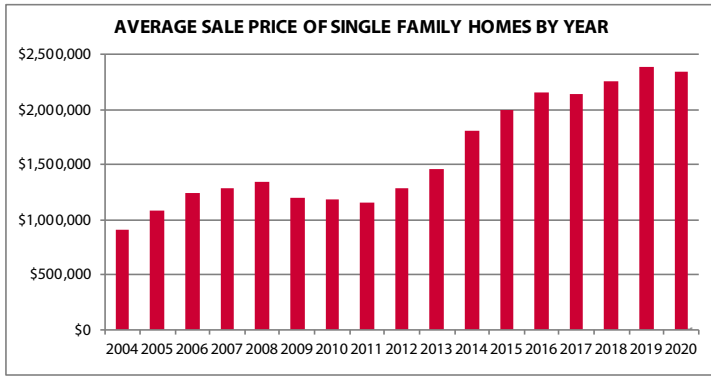
+ 69% Up from Last Year



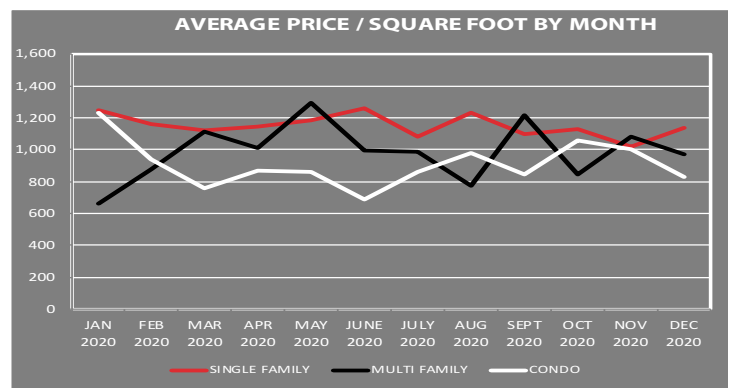
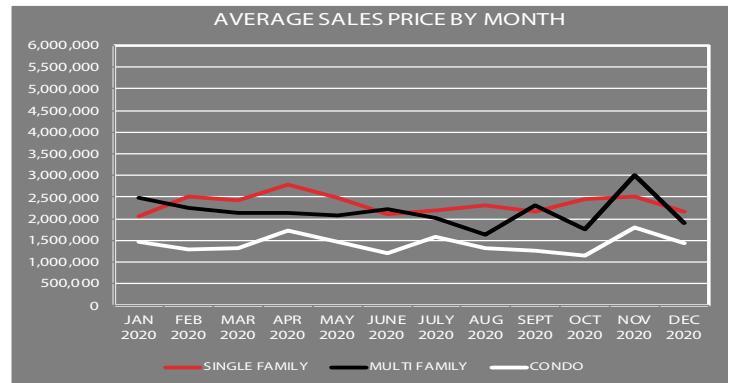
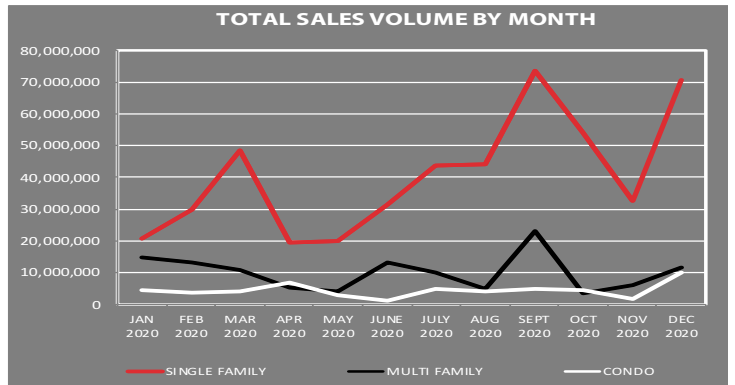
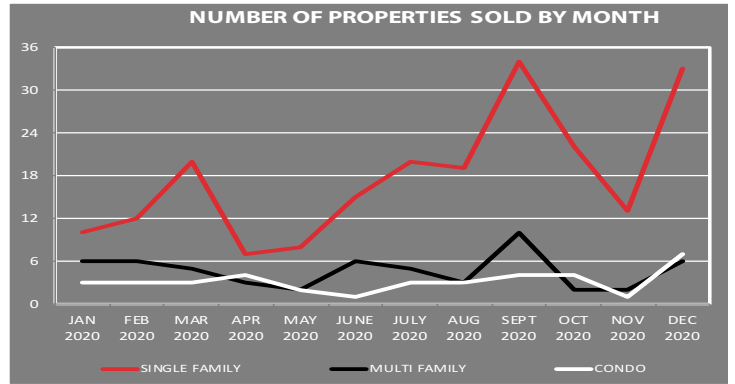
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Venice Home Sales from 2004 through 2020



A Look at the Past Year Sales of All Properties



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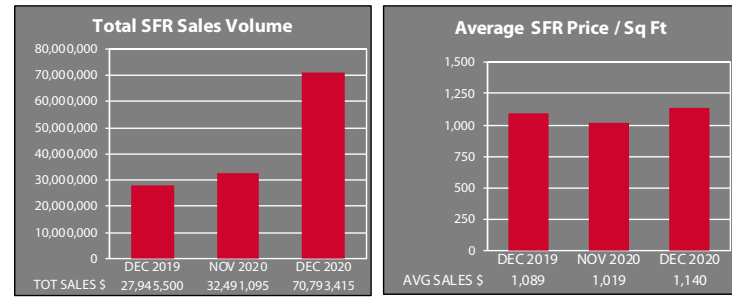
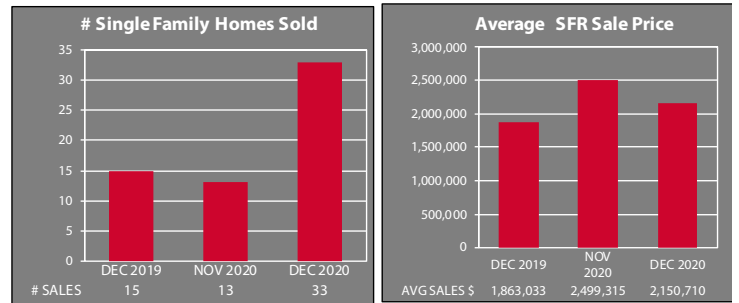
The List of All Venice Sales for December 2020

SINGLE FAMILY SALES DECEMBER 2020						
STREET	BDM	BTH	SQ FT	YRBLT	LOT SZ	SALE PRICE
311 MAIN ST	0	1	416	1923	2414	\$750,000
2420 OCEAN AVE	2	1	958	1913	2690	\$920,000
1622 GLYNDON AVE	2	2	1254	1929	3862	\$1,150,000
981 LAKE ST	2	2	1778	1955	5663	\$1,300,000
2377 BEACH AVE	1	1	704	1914	2821	\$1,414,500
1113 MARCO PL	2	1	936	1940	4000	\$1,425,000
3105 CARTER AVE	5	3	1527	1950	4335	\$1,475,000
1310 PRESTON WAY	3	2	1348	1956	5408	\$1,560,000
1053 NOWITA PL	2	1	832	1937	4782	\$1,600,000
220 4TH AVE	3	1	1058	1945	4180	\$1,610,000
217 6TH AVE	2	1	1168	1953	4136	\$1,617,000
808 NOWITA PL	2	1	987	1923	2976	\$1,717,415
745 BROOKS AVE	3	2	1467	1928	5138	\$1,780,000
2334 WALNUT AVE	3	2	1372	1933	5848	\$1,814,000
2209 SUPERIOR AVE	4	2	1806	1934	7022	\$1,815,000
1013 INDIANA CT	3	2	1615	1951	5150	\$1,850,000
2512 WILSON AVE	3	4	2025	2015	1488	\$1,860,000
111 DUDLEY AVE	4	5	1998	1911	2722	\$1,870,000
2901 CLUNE AVE	2	1	1072	1949	5212	\$1,900,000
2801 OCEAN AVE	2	2	1600	1942	5038	\$2,050,000
18 HORIZON AVE	3	3	2214	1910	2699	\$2,225,000
2436 GLENCOE AVE	4	3	2865	2020	5848	\$2,400,000
2603 BEACH AVE	3	3	2060	1921	4369	\$2,450,000
678 BROADWAY ST	4	2	2495	1910	5200	\$2,475,000
2823 CLUNE AVE	3	3	2930	1940	5213	\$2,670,000
2014 LOUELLA AVE	4	5	3170	1950	5462	\$2,900,000
2004 LOUELLA AVE	4	5	2926	2016	5462	\$2,938,000
2222 LOUELLA AVE	5	4	3636	2020	5847	\$3,000,000
2345 WILSON AVE	4	4	2911	2020	3600	\$3,500,000
248 BERNARD AVE	3	4	3742	2015	4233	\$3,500,000
845 PALMS BLVD	2	2	1346	1912	5391	\$3,500,000
2247 GLENCOE AVE	5	6	3217	2020	5849	\$3,537,500
645 MILWOOD AVE	2	3	2817	2009	5405	\$4,400,000
TOTAL SALES						\$70,973,415
AVERAGE SALES PRICE						\$2,150,710
AVERAGE \$ / SF						\$1,140

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.

Single Family Home Sales Comparisons



RESIDENTIAL INCOME SALES DECEMBER 2020							
STREET	UNITS	BDM	BTH	SQ FT	YRBLT	LOT SZ	SALE PRICE
2335 OCEAN AVE	2	0	2	624	1949	2701	\$1,350,000
2429 OCEAN AVE	3	5	5	2674	1970	2701	\$1,551,000
528 WESTMINSTER AVE	2	4	2	1812	1946	5201	\$1,610,000
1025 PLEASANTVIEW AVE	3	5	4	2801	1977	4180	\$1,800,000
515 SANTA CLARA AVE	6	0	6	2268	1923	5210	\$2,025,000
215 WINDWARD AVE	2	3	2	1634	1905	3309	\$3,141,000
TOTAL SALES							\$11,477,000
AVERAGE SALES PRICE							\$1,912,833
AVERAGE \$ / SF							\$972

CONDOMINIUM SALES DECEMBER 2020						
STREET	BDM	BTH	SQ FT	YRBLT	LOT SZ	SALE PRICE
2600 ABBOT KINNEY #6	2	3	1033	1980	9455	\$1,075,000
710 4TH AVE #4	2	3	1760	1992		\$1,243,000
217 4TH AVE #3	2	3	1478	1990		\$1,375,000
700 MAIN ST #9	2	2	1881	2008		\$1,382,500
710 4TH AVE #1	3	3	1760	1992		\$1,449,000
37 26TH AVE #A	3	4	1894	1992		\$1,700,000
512 BROOKS AVE #6	3	3	2356	2008	14156	\$1,850,000
TOTAL SALES						\$10,074,500
AVERAGE SALES PRICE						\$1,439,214
AVERAGE \$ / SF						\$828

VACANT LAND SALES DECEMBER 2020			
STREET	LOT SZ	SALE PRICE	
635 SAN JUAN AVE	5222	\$1,725,000	

COMMERCIAL SALES DECEMBER 2020				
STREET	SQ FT	YRBLT	LOT SZ	SALE PRICE
208 LINCOLN BLVD	3787	1974	4003	\$2,325,000

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



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