




CJ Cole's Venice Market Report

December 2021

Most of December's Single Family Sales Indices Show Increases ...



TOTAL SALES VOLUME

+ 22% Up from Last Month
+ 16% Up from Last Year

Most of December 2021's single family home sales indices show increases when compared to last month and December 2020.

The average sale price for single-family homes in December (\$2,826,601) increased 13.7% compared to the figure for last month (\$2,485,537) and 31.4% vs December a year ago (\$2,150,710). The total sales volume (\$81,971,433) also increased by ... 22.1% (\$67,109,500) and 15.8% (\$70,793,415) respectively.


The number of sales (29) increased 7.4% over last month (27) but decreased 12.1% (33) vs a year ago. December 2021's average price per square foot (\$1,208) decreased 19.6% from November (\$1,503); however, this was an increase of 5.9% vs a year ago (\$1,140).

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 91 homes listed for sale ... 24 fewer (20.9%) than last month and 61 fewer (40.1%) than a year ago. There were 25 homes under contract at the end of December ... 10 fewer (28.6%) than a month ago and 3 fewer (10.7%) than a year ago.


The average number of days on market continued at a lower level even with an uptick over last month. It took 40 days to sell the homes that closed in December. This number was up by (15.0%) from last month (40) but down (30.3%) from a year ago (66).

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 41.5% above last month and 61.3% 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 4 months ... at the end of last month it was 3 months and a year ago it was 5 months.



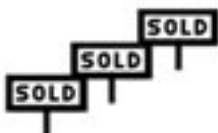
AVERAGE SALE PRICE

+ 14% Up from Last Month
+ 31% Up from Last Year




END OF MONTH INVENTORY

- 21% Down from Last Month
- 40% Down from Last Year




HOMES IN ESCROW

- 29% Down from Last Month
- 11% Down from Last Year



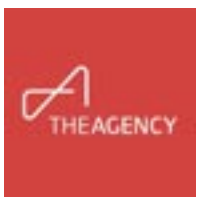
AVERAGE DAYS ON MARKET

+ 15% Up from Last Month
- 30% Down from Last Year



AVERAGE \$ / SQUARE FOOT

- 20% Down from Last Month
+ 6% Up from Last Year



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The List of All Venice Sales for December 2021

SINGLE FAMILY SALES DECEMBER 2021						
STREET	BDM	BTH	SQ FT	YR BLT	LOT SZ	SALE PRICE
2309 OCEAN AVE	3	2	1100	1921	2700	\$1,450,000
1019 MARCO PL	3	1	1118	1953	4000	\$1,460,000
666 MARR ST	3	2	1591	1953	2613	\$1,530,000
2392 DEWEY ST	2	2	1661	1954	6529	\$1,710,000
408 LINNIE CANAL	1	1	672	1924	2849	\$1,750,000
404 LINNIE CANAL	0	1	400	1948	2849	\$1,750,000
319 WINDWARD AVE	2	1	962	1920	2865	\$1,758,000
855 VICTORIA AVE	2	2	1414	1913	3900	\$1,840,000
217 7TH AVE	2	1	1261	1926	4231	\$1,860,000
1101 MAIN ST	3	2	1516	1963	1403	\$1,868,750
1120 VICTORIA AVE	3	2	1692	1923	5578	\$1,935,000
1325 VIENNA WAY	2	1	875	1938	10896	\$2,175,000
1720 WASHINGTON WAY	2	1	932	1925	4204	\$2,185,000
614 FLOWER AVE	6	4	2780	1914	5760	\$2,500,000
918 NOWITA PL	4	3	2168	1923	3400	\$2,500,000
903 SUPERBA AVE	3	3	1671	1971	3401	\$2,650,000
1900 PENMAR AVE	4	5	3175	2021	2867	\$2,675,000
899 COMMONWEALTH	3	4	2628	2005	9553	\$2,700,000
2214 GLYNDON AVE	4	4	2459	1927	5657	\$2,756,000
845 VICTORIA AVE	3	3	2269	2021	3900	\$2,980,000
221 RUTH AVE	4	4	3302	2021	4237	\$3,195,000
2229 WALNUT AVE	4	5	3232	1965	5861	\$3,418,340
561 BROOKS AVE	4	6	2878	1955	5279	\$3,475,000
1233 VIENNA WAY	4	5	8002	2014	10893	\$3,650,000
700 BROOKS AVE	3	4	4017	2021	4572	\$3,675,000
2415 OCEAN FRONT WK	3	3	2632	1908	2520	\$4,857,000
730 PALMS BLVD	3	3	3116	2010	5299	\$5,418,343
518 SANTA CLARA AVE	5	6	5011	2015	5200	\$5,500,000
648 MILWOOD AVE	3	4	3333	2018	5402	\$8,200,000
TOTAL SALES						\$81,971,433
AVERAGE SALES PRICE						\$2,826,601
AVERAGE \$ / SF						\$1,208

RESIDENTIAL INCOME SALES DECEMBER 2021							
STREET	UNITS	BDM	BTH	SQ FT	YR BLT	LOT SZ	SALE PRICE
2329 OCEAN AVE	2	2	2	1056	1921	3602	\$1,950,000
205 5TH AVE	2	5	4	2743	1929	4139	\$2,287,500
39 25TH AVE	4	4	4	3048	1922	2642	\$2,320,000
630 CALIFORNIA AVE	2	4	2	1680	1954	5400	\$2,320,000
29 26TH AVE	2	5	2	2150	1911	2640	\$2,365,000
32 28TH PL	2	5	7	3241	1988	2640	\$2,700,000
1615 CRESCENT PL	2	4	2	2074	1912	7389	\$2,800,000
950 VENICE BLVD	14	19	14	10829	1960	10797	\$5,220,000
1645 ABBOT KINNEY BL	22	30	40	25262	2007	16895	\$6,000,000
TOTAL SALES							\$27,962,500
AVERAGE SALES PRICE							\$3,106,944
AVERAGE \$ / SF							\$537

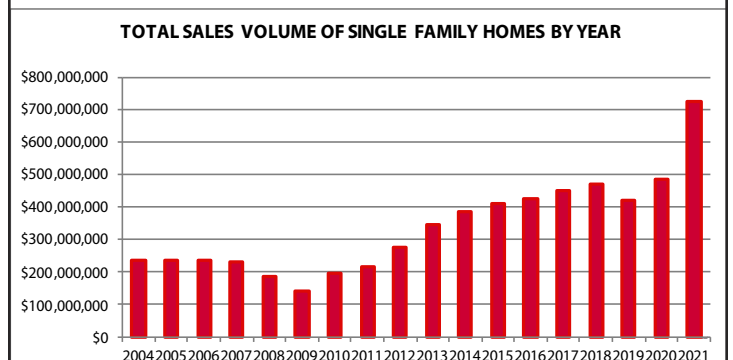
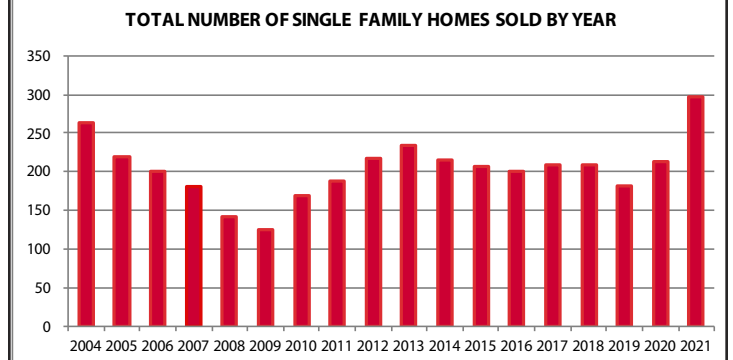
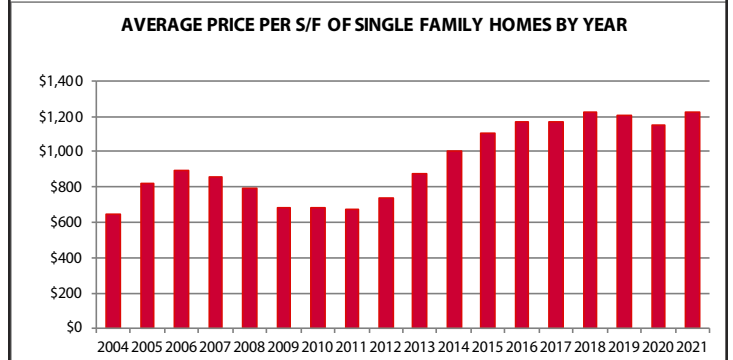
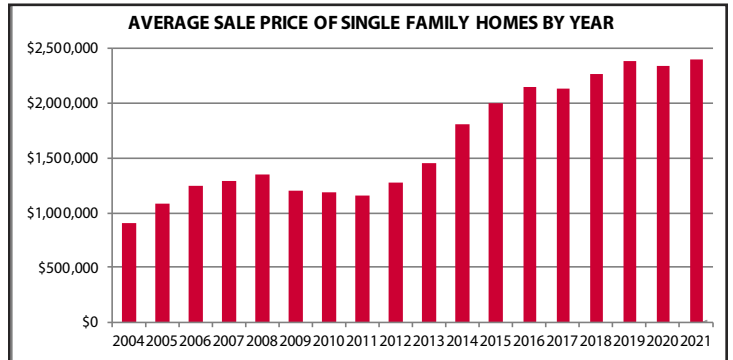
CONDOMINIUM SALES DECEMBER 2021						
STREET	BDM	BTH	SQ FT	YR BLT		SALE PRICE
700 MAIN ST #17	1	1	800	2008		\$885,000
245 MAIN ST #109	2	2	1188	1989		\$980,000
615 HAMPTON DR #A103	1	1	1037	2004		\$1,100,000
36 NAVY ST #5	2	3	1187	1985		\$1,247,500
235 MAIN ST #321	2	2	1366	1989		\$1,495,000
550 VERNON AVE #A	4	3	1920	2005		\$1,650,000
TOTAL SALES						\$7,357,500
AVERAGE SALES PRICE						\$1,226,250
AVERAGE \$ / SF						\$981

VACANT LAND SALES DECEMBER 2021				
STREET			LOT SZ	SALE PRICE
1209 6TH AVE			5006	\$910,000
412 LINNIE CANAL			2848	\$1,750,000
21 29TH AVE			2641	\$2,715,000

COMMERCIAL SALES DECEMBER 2021					
STREET		SQ FT	YR BLT	LOT SZ	SALE PRICE
1356 ABBOT KINNEY BL		1920	1949	2698	\$4,500,000
1354 ABBOT KINNEY BL		1713	1910	2698	\$4,500,000

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

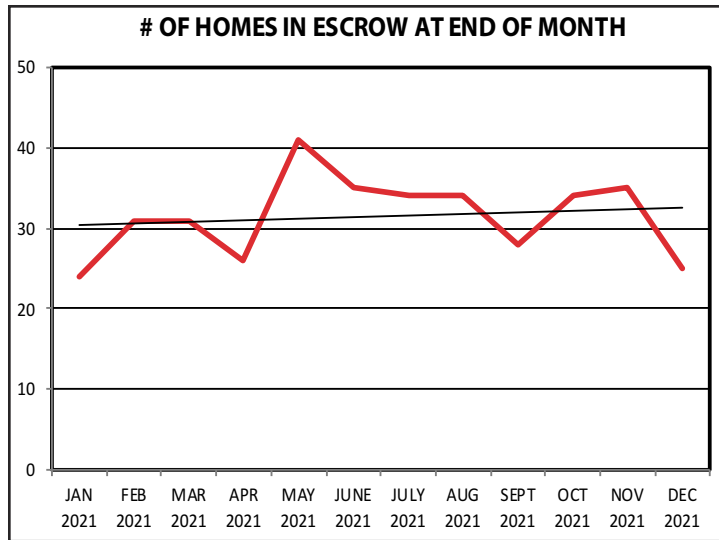
A Look at the SFR Stats for the Last 18 Years



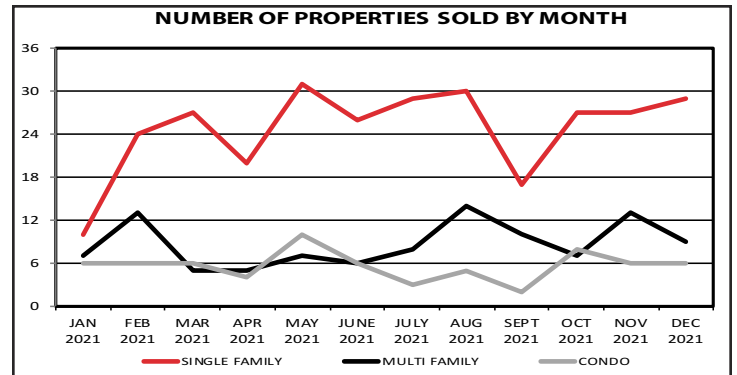
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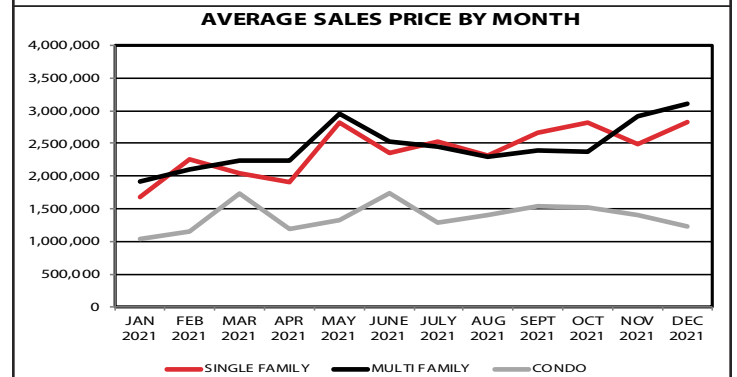
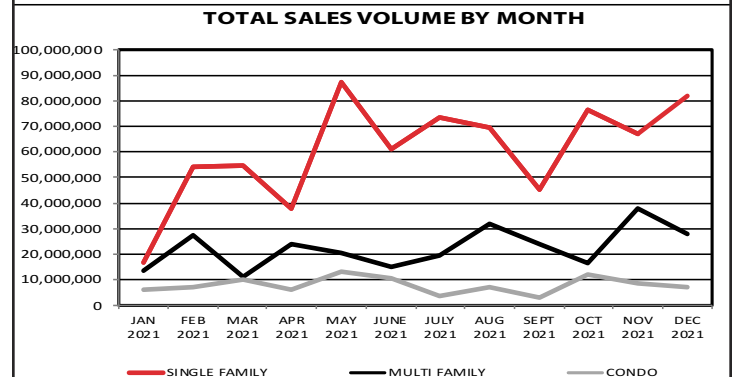
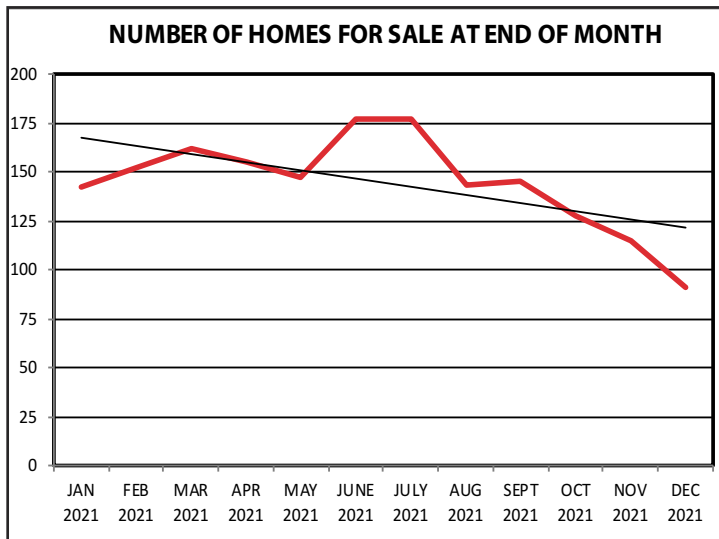
Pending Sales Drop Over Last Month



The Past Year Stats for All Property Types

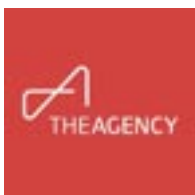
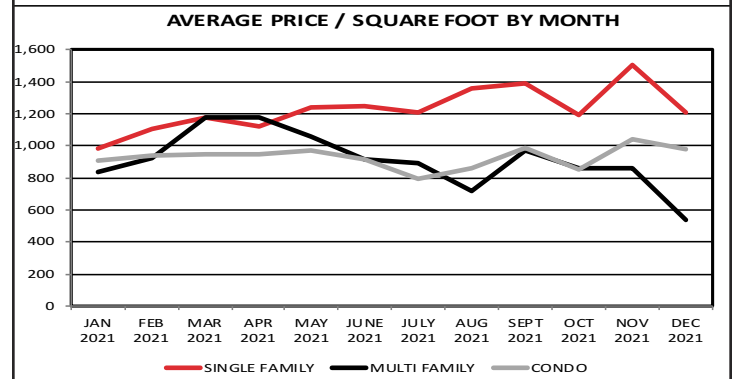


Inventory of Homes For Sale Continues to Decline



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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