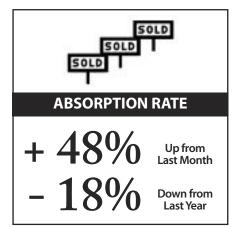


# Venice Market Report April 2017

### Average Sale Price and Price / Square Foot Increase in April ...







The average sale price and price per square foot for single-family homes in April increased significantly when compared to the figures for last month. The average sale price (\$2,193,353) increased 10.2% from last month but decreased 4.5% from the April 2016 figure. The average price per square foot (\$1,253) increased 17% over last month and 1.0% over a year ago.

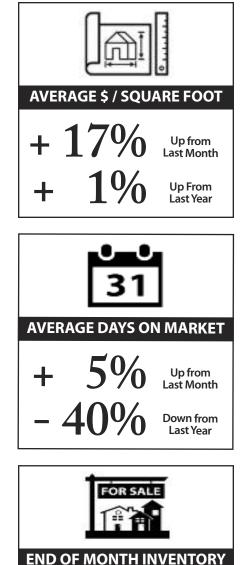
The inventory of homes for sale increased when compared to last month. At the end of April the MLS reported 63 homes listed for sale ... 7 more (12.5%) than a month ago but 4 fewer (-6.0%) than a year ago. There were 11 homes under contract at the end of April ... 2 less (-15.4%) than a month ago and 6 fewer (-35.3%) than a year ago.

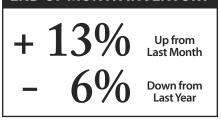
Additionally, the total sales volume and number of single-family homes sold decreased when compared to last month. My statistics show that Venice single-family home sales volume for April 2017 (\$35,093,650) decreased 34.7% vs. March (\$53,733,560). There was a 40.7% decrease in the total number of sales for that period as the number of sales declined from 27 to 16. Compared to April 2016, the total sales volume (\$41,355,000) decreased by 15.1%; and the number of homes sold (18) decreased by 11.1%. (These figures are taken from my adjusted stats ... see "About My Stats" on page 2.)

It took an average of 43 days to sell the homes that closed in April (days on market). This number was longer (4.9%) than last month but shorter (-40.3%) than a year ago.

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 47.7% higher than last month and -17.7% lower than a year ago. An increase in absorption rate indicates a slower market pace. The current inventory supply (as reported by the MLS) is 3.9 months ... April 2016 was 4.8 months and last month it was 2.7 months.

Homes continue to sell very close to last list price.





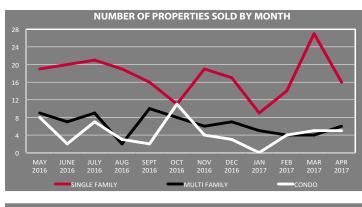


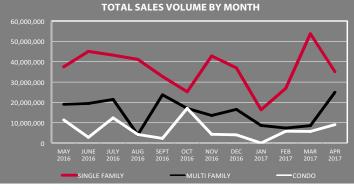
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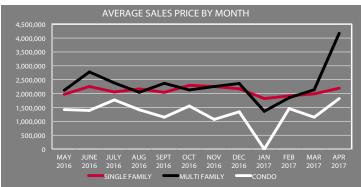
CJ Cole | Broker Owner | Venice Beach Living | BRE #00960322 310.823.3129 | 310.773.6945 | www.venicebeachliving.com

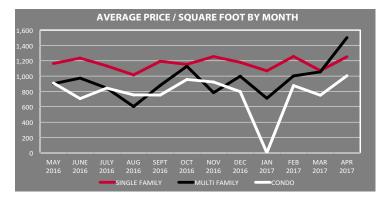
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#### A Comparison of the Sales Statistics for All The List of All Venice Sales in April 2017 Property Types for the Past Year









SINGLE FAMILY SALES   APRIL 2017						
STREET	BDN	BTH	SQ FT	YR BLT	LOT SZ	SALE PRICE
1041 LAKE ST		31	1086	1951	5368	\$1,200,000
652 BROADWAY ST		31	998	1954	5200	\$1,370,000
1068 VAN BUREN AVE		2 2	1459	1959	2893	\$1,404,750
1052 PALMS BLVD		32	1530	1962	6061	\$1,435,000
1090 PALMS BLVD		2 1	1059	1929	6063	\$1,475,000
1157 GRANT AVE		32	1228	1940	4004	\$1,535,900
128 PARK PL		2 1	960	1912	2100	\$1,575,000
238 DIMMICK AVE		2 1	1529	1940	4139	\$1,575,000
854 SUPERBA AVE		1	696	1920	3328	\$1,670,000
651 MILDRED AVE		3 4	2500	2017	2000	\$2,450,000
437 HOWLAND CANAL		1	738	1956	2855	\$2,550,000
613 BOCCACCIO AVE		3 4	2600	1925	4000	\$2,650,000
2018 LOUELLA AVE		45	3280	2016	5462	\$2,758,000
1348 PRESTON WAY		3 2	1511	1938	10891	\$2,795,000
1107 ABBOT KINNEY BLVD		3 3	1956	1910	3447	\$3,500,000
1240 PRESTON WAY		57	4880	1903	10891	\$5,150,000
TOTAL SALES						\$35,093,650
AVERAGE SALES PRICE						\$2,193,353
AVERAGE \$ / SF						\$1,253
RESIDENTIAL INCOME SALES   APRIL 2017						
RESIDENT	IAL IN	COME	SALES	APRIL 2	2017	
						SALE PRICE
	ITS BDN		SALES   SQFT 1294	APRIL 2 YR BLT 1941	2017 LOT SZ 4139	SALE PRICE \$1,659,000
STREET UN	its bdn	втн 2 2	sq ft 1294	YR BLT	lot sz <b>4139</b>	\$1,659,000
STREET UN 241 6TH AVE	ITS BDN 2 2	втн 2 2 4 2	SQ FT	YR BLT 1941 1946	LOT SZ	\$1,659,000 \$1,670,000
STREET UN 241 6TH AVE 664 WESTMINSTER AVE	1TS BDM 2 2 2 4 2 5	втн 2 2 4 2	sq ft 1294 1812	YR BLT 1941	LOT SZ 4139 5199 4497	\$1,659,000 \$1,670,000 \$1,850,000
STREET UN 241 6TH AVE 664 WESTMINSTER AVE 514 GRAND BLVD 719 7TH AVE	1TS BDM 2 2 2 4 2 5	BTH 2 2 4 2 2 2 2 2	SQ FT 1294 1812 1473	YR BLT 1941 1946 1947	LOT SZ 4139 5199	\$1,659,000 \$1,670,000 \$1,850,000 \$2,225,000
STREET UN 241 6TH AVE 664 WESTMINSTER AVE 514 GRAND BLVD 719 7TH AVE 40 CLUBHOUSE AVE	TS BDM 2 2 2 2 2 2 6 12	BTH 2 2 4 2 2 2 2 2	SQ FT 1294 1812 1473 1134 5928	YR BLT 1941 1946 1947 1923	LOT SZ 4139 5199 4497 3801 6401	\$1,659,000 \$1,670,000 \$1,850,000 \$2,225,000 \$3,000,000
STREET UN 241 6TH AVE 664 WESTMINSTER AVE 514 GRAND BLVD 719 7TH AVE 40 CLUBHOUSE AVE 2416 MCKINLEY AVE	TS BDM 2 2 2 2 2 2 6 12	BTH 2 2 4 2 2 2 2 2 2 6	SQ FT 1294 1812 1473 1134	YR BLT 1941 1946 1947 1923 1918	LOT SZ 4139 5199 4497 3801	\$1,659,000 \$1,670,000 \$1,850,000 \$2,225,000 \$3,000,000 \$14,600,000
STREET UN 241 6TH AVE 664 WESTMINSTER AVE 514 GRAND BLVD 719 7TH AVE 40 CLUBHOUSE AVE 2416 MCKINLEY AVE TOTAL SALES	TS BDM 2 2 2 2 2 2 6 12	BTH 2 2 4 2 2 2 2 2 2 6	SQ FT 1294 1812 1473 1134 5928	YR BLT 1941 1946 1947 1923 1918	LOT SZ 4139 5199 4497 3801 6401	\$1,659,000 \$1,670,000 \$1,850,000 \$2,225,000 \$3,000,000 \$14,600,000 \$25,004,000
STREET UN 241 6TH AVE 664 WESTMINSTER AVE 514 GRAND BLVD 719 7TH AVE 40 CLUBHOUSE AVE 2416 MCKINLEY AVE TOTAL SALES AVERAGE SALES PRICE	TS BDM 2 2 2 2 2 2 6 12	BTH 2 2 4 2 2 2 2 2 2 6	SQ FT 1294 1812 1473 1134 5928	YR BLT 1941 1946 1947 1923 1918	LOT SZ 4139 5199 4497 3801 6401	\$1,659,000 \$1,670,000 \$1,850,000 \$2,225,000 \$3,000,000 \$14,600,000 \$25,004,000 \$4,167,333
STREET UN 241 6TH AVE 664 WESTMINSTER AVE 514 GRAND BLVD 719 7TH AVE 40 CLUBHOUSE AVE 2416 MCKINLEY AVE TOTAL SALES AVERAGE SALES PRICE AVERAGE \$ / SF	1TS BDM 2 2 2 2 6 1 2 2	BTH 2 2 4 2 2 2 2 2 2 6 7 8	SQFT 1294 1812 1473 1134 5928 5000	YR BLT 1941 1946 1947 1923 1918 2003	LOT SZ 4139 5199 4497 3801 6401 7201	\$1,659,000 \$1,670,000 \$1,850,000 \$2,225,000 \$3,000,000 \$14,600,000 \$25,004,000
STREET UN 241 6TH AVE 664 WESTMINSTER AVE 514 GRAND BLVD 719 7TH AVE 40 CLUBHOUSE AVE 2416 MCKINLEY AVE 2416 MCKINLEY AVE TOTAL SALES AVERAGE SALES PRICE AVERAGE \$ / SF	TS BDM 2 2 2 2 6 1 2 2 2 0 7 0 7 0 7 0 7 0 7 0 7 0 7 0 7 0	ВТН 2 2 4 2 2 2 2 2 2 6 7 8	SQFT 1294 1812 1473 1134 5928 5000	YR BLT 1941 1946 1947 1923 1918 2003	LOT SZ 4139 5199 4497 3801 6401 7201	\$1,659,000 \$1,670,000 \$1,850,000 \$2,225,000 \$3,000,000 \$14,600,000 \$25,004,000 \$4,167,333 \$1,503
STREET UN 241 6TH AVE 664 WESTMINSTER AVE 514 GRAND BLVD 719 7TH AVE 40 CLUBHOUSE AVE 2416 MCKINLEY AVE TOTAL SALES AVERAGE SALES PRICE AVERAGE \$ / SF CONDOC STREET UN	TTS BDM   2 2   2 2   6 1   2 2   6 1   2 2   OMINIU TTS	ВТН 2 2 4 2 2 2 2 6 7 8 ИМ SAI	SQFT 1294 1812 1473 1134 5928 5000 ES AP SQFT	YR BLT 1941 1946 1947 1923 1918 2003 <b>RIL 201</b> YR BLT	LOT SZ 4139 5199 4497 3801 6401 7201	\$1,659,000 \$1,670,000 \$1,850,000 \$2,225,000 \$3,000,000 \$14,600,000 \$25,004,000 \$4,167,333 \$1,503 \$ALE PRICE
STREET UN 241 6TH AVE 664 WESTMINSTER AVE 514 GRAND BLVD 719 7TH AVE 40 CLUBHOUSE AVE 2416 MCKINLEY AVE 2416 MCKINLEY AVE TOTAL SALES AVERAGE SALES PRICE AVERAGE \$ / SF CONDOC STREET UN 2500 ABBOT KINNEY #7	TTS BDM 2 2 2 2 3 6 1 2 2 2 3 5 5 5 5 5 5 5 5 5 5 5 5 5	ВТН 2 2 4 2 2 2 2 6 7 8 УМ SAI ВТН 2 3	SQFT 1294 1812 1473 1134 5928 5000 .ES   AP SQFT 923	YR BLT 1941 1946 1947 1923 1918 2003 <b>RIL 201</b> YR BLT 1985	LOT SZ 4139 5199 4497 3801 6401 7201	\$1,659,000 \$1,670,000 \$2,225,000 \$3,000,000 \$14,600,000 \$25,004,000 \$4,167,333 \$1,503 SALE PRICE \$828,000
STREET UN 241 6TH AVE 664 WESTMINSTER AVE 514 GRAND BLVD 719 7TH AVE 40 CLUBHOUSE AVE 2416 MCKINLEY AVE TOTAL SALES AVERAGE SALES PRICE AVERAGE \$ / SF CONDO STREET UN 2500 ABBOT KINNEY #7 18 N VENICE BLVD #B	TTS BDM 2 2 2 2 2 3 6 1 2 2 2 2 2 3 2 3 2 3 3 3 3 3 3 3 3 3 3 3 3 3	ВТН 2 2 4 2 2 2 2 6 7 8 ТМ SAI ВТН 2 3 2 2	SQFT 1294 1812 1473 1134 5928 5000 .ES AP SQFT 923 1435	YR BLT 1941 1946 1947 1923 1918 2003 <b>RIL 201</b> YR BLT 1985 1983	LOT SZ 4139 5199 4497 3801 6401 7201	\$1,659,000 \$1,670,000 \$1,850,000 \$2,225,000 \$14,600,000 \$25,004,000 \$4,167,333 \$1,503 SALE PRICE \$828,000 \$1,275,000
STREET UN 241 6TH AVE 664 WESTMINSTER AVE 514 GRAND BLVD 719 7TH AVE 40 CLUBHOUSE AVE 2416 MCKINLEY AVE TOTAL SALES AVERAGE SALES PRICE AVERAGE \$ / SF CONDOC STREET UN 2500 ABBOT KINNEY #7 18 N VENICE BLVD #8 615 HAMPTON DR #C301	TTS BDM 2 2 2 2 6 1 2 2 5 5 5 5 5 5 5 5 5 5 5 5 5	ВТН 2 2 4 2 2 2 2 6 7 8 7 8 1 1 1 1 1 1 1 2 2 2 2 2 1 2 2 2 1 2 2 2 2	SQFT 1294 1812 1473 1134 5928 5000 ES AP SQFT 923 1435 1825	YR BLT 1941 1946 1947 1923 1918 2003 <b>RIL 201</b> YR BLT 1985 1983 2004	LOT SZ 4139 5199 4497 3801 6401 7201	\$1,659,000 \$1,670,000 \$1,850,000 \$2,225,000 \$3,000,000 \$14,600,000 \$4,167,333 \$1,503 SALE PRICE \$828,000 \$1,275,000 \$1,610,000
STREET UN 241 6TH AVE 664 WESTMINSTER AVE 514 GRAND BLVD 719 7TH AVE 40 CLUBHOUSE AVE 2416 MCKINLEY AVE 2416 MCKINLEY AVE TOTAL SALES AVERAGE SALES PRICE AVERAGE \$/ SF CONDOC STREET UN 2500 ABBOT KINNEY #7 18 N VENICE BLVD #8 615 HAMPTON DR #C301 1121 ABBOT KINNEY BLVD	TTS BDM 2 2 2 2 2 6 1 2 2 0 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7	ВТН 2 2 4 2 2 2 2 2 2 6 7 8 UM SAI ВТН 2 3 2 2 1 2 2 3	SQFT 1294 1812 1473 1134 5928 5000 ES   AP SQFT 923 1435 1825 1825 1757	YR BLT 1941 1946 1947 1923 1918 2003 <b>RIL 201</b> YR BLT 1985 1983 2004 2005	LOT SZ 4139 5199 4497 3801 6401 7201	\$1,659,000 \$1,670,000 \$2,225,000 \$3,000,000 \$14,600,000 \$4,167,333 \$1,503 SALE PRICE \$828,000 \$1,275,000 \$1,610,000 \$2,275,000
STREET UN 241 6TH AVE 664 WESTMINSTER AVE 514 GRAND BLVD 719 7TH AVE 40 CLUBHOUSE AVE 2416 MCKINLEY AVE TOTAL SALES AVERAGE SALES PRICE AVERAGE \$ / SF CONDO STREET UN 2500 ABBOT KINNEY #7 18 N VENICE BLVD #B 615 HAMPTON DR #C301 1121 ABBOT KINNEY BLVD 1217 CABRILLO AVE	TTS BDM 2 2 2 2 2 6 1 2 2 0 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7	ВТН 2 2 4 2 2 2 2 6 7 8 7 8 1 1 1 1 1 1 1 2 2 2 2 2 1 2 2 2 1 2 2 2 2	SQFT 1294 1812 1473 1134 5928 5000 ES   AP SQFT 923 1435 1825 1825 1757	YR BLT 1941 1946 1947 1923 1918 2003 <b>RIL 201</b> YR BLT 1985 1983 2004	LOT SZ 4139 5199 4497 3801 6401 7201	\$1,659,000 \$1,670,000 \$2,225,000 \$3,000,000 \$14,600,000 \$25,004,000 \$4,167,333 \$1,503 SALE PRICE \$828,000 \$1,275,000 \$1,610,000 \$2,275,000 \$3,100,000
STREET UN 241 6TH AVE 664 WESTMINSTER AVE 514 GRAND BLVD 719 7TH AVE 40 CLUBHOUSE AVE 2416 MCKINLEY AVE TOTAL SALES AVERAGE SALES PRICE AVERAGE \$ / SF CONDO STREET UN 2500 ABBOT KINNEY #7 18 N VENICE BLVD #B 615 HAMPTON DR #C301 1121 ABBOT KINNEY BLVD 1217 CABRILLO AVE TOTAL SALES	TTS BDM 2 2 2 2 2 6 1 2 2 0 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7	ВТН 2 2 4 2 2 2 2 2 2 6 7 8 UM SAI ВТН 2 3 2 2 1 2 2 3	SQFT 1294 1812 1473 1134 5928 5000 ES   AP SQFT 923 1435 1825 1825 1757	YR BLT 1941 1946 1947 1923 1918 2003 <b>RIL 201</b> YR BLT 1985 1983 2004 2005	LOT SZ 4139 5199 4497 3801 6401 7201	\$1,659,000 \$1,670,000 \$1,850,000 \$2,225,000 \$3,000,000 \$14,600,000 \$25,004,000 \$4,167,333 \$1,503 SALE PRICE \$828,000 \$1,275,000 \$1,610,000 \$2,275,000 \$3,100,000 \$9,088,000
STREET UN 241 6TH AVE 664 WESTMINSTER AVE 514 GRAND BLVD 719 7TH AVE 40 CLUBHOUSE AVE 2416 MCKINLEY AVE TOTAL SALES AVERAGE SALES PRICE AVERAGE \$ / SF CONDO STREET UN 2500 ABBOT KINNEY #7 18 N VENICE BLVD #B 615 HAMPTON DR #C301 1121 ABBOT KINNEY BLVD 1217 CABRILLO AVE	TTS BDM 2 2 2 2 2 6 1 2 2 0 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7	ВТН 2 2 4 2 2 2 2 2 2 6 7 8 UM SAI ВТН 2 3 2 2 1 2 2 3	SQFT 1294 1812 1473 1134 5928 5000 ES   AP SQFT 923 1435 1825 1825 1757	YR BLT 1941 1946 1947 1923 1918 2003 <b>RIL 201</b> YR BLT 1985 1983 2004 2005	LOT SZ 4139 5199 4497 3801 6401 7201	\$1,659,000 \$1,670,000 \$1,850,000 \$2,225,000 \$14,600,000 \$14,600,000 \$4,167,333 \$1,503 SALE PRICE \$828,000 \$1,275,000 \$1,610,000 \$2,275,000 \$3,100,000

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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## April Home Sales Stats As Compared to Last Month and a Year Ago



## Number of Months Needed to Sell the Active Inventory by Month for the Past Year

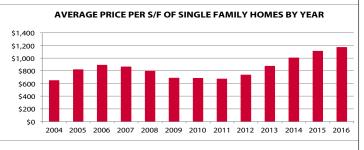


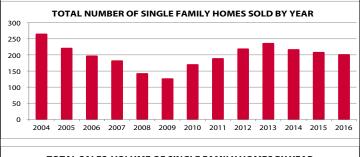
## A Monthly Look at the Number of Homes For Sale (red) vs the Number of Homes In Escrow (white)

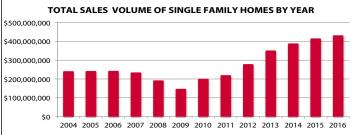


#### 13 Years of History on Venice Single Family Home Sales









#### 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<sup>®</sup>, 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<sup>®</sup> which are discovered in CoreLogic<sup>®</sup>; but do not show in the MLS stats.



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