

A boutique real estate brokerage selling the Venice lifestyle since 1987  
310.823.3129 ... 310.773.6945 ... [VeniceBeachLiving.com](http://VeniceBeachLiving.com)



## "VENICE STYLE" JANUARY . 2014

the pulse of what's happening and what's new with Venice, California real estate

## VENICE REAL ESTATE MARKET UPDATE

### THIS MONTH'S TAKEAWAY ...

1/21/14 ... SINGLE FAMILY HOME INVENTORY JUMPS !!! As of January 21st, there are 20 single family homes actively listed in Venice. This is almost double the number a month ago. The increase is typical after the New Year as not many people choose to list during the holidays. Current inventory level is slightly lower than a year ago; but only about half that in the middle of last summer. Active condo listing inventory has remained fairly steady, increasing only slightly over the past year. Multi-family inventory has increased. The number of properties in escrow has declined since the middle of 2013 ... this is predominately the result of lower inventory.

DECEMBER HOME SALES VOLUME UP OVER LAST MONTH AND LAST YEAR ... The total sales dollar volume and the number of single family home that sold in December increased significantly as compared to last month and slightly over December a year ago. December's average sales price rose above last month and a year ago; the average dollars per square foot was up over a year ago but below November 2013.

### DECEMBER 2013 VENICE PROPERTY SALES ...

See below for a list of all of the properties sold in Venice during November 2013 and the charts showing the comparisons.

SINGLE FAMILY SALES . DECEMBER . 2013						
STREET	BDM	BTH	SQ FT	YR BLT	LOT SZ	SALE PRICE
VENICE BLVD	3	2	2297	1907	5958	\$950,000
COMMONWEALTH AVE	2	2	1260	1941	4401	\$1,050,000
INDIANA AVE	2	2	1302	1913	5281	\$1,090,000
INDIANA AVE	3	2	1314	1924	5281	\$1,100,000
S VENICE BLVD	2	1.25	1008	1908	2641	\$1,155,000
MILWOOD AVE	2	1	1048	1922	4375	\$1,225,000
VICTORIA AVE	2	1	1120	1922	4007	\$1,225,000
LOUELLA AVE	4	3.5	2790	1905	5847	\$1,325,000
PALMS BLVD	4	3	1835	1950	5748	\$1,325,000
OCEAN AVE	2	1	1076	1941	5040	\$1,350,000
FLOWER AVE	3	1	936	1922	5798	\$1,350,000
RIALTO AVE	3	2	1938	1911	2402	\$1,510,000
CLEMENT AVE	4	3	1707	1951	3606	\$1,555,000
LAKE ST	3	2	1466	1924	4828	\$1,585,000
PRESTON WAY	3	2	1240	1945	10960	\$1,695,000
5TH AVE	3	2	1570	1928	4135	\$1,695,000
GARFIELD AVE	4	3.5	1993	1939	4206	\$1,725,000
CABRILLO AVE	4	3.5	3216	1990	2550	\$1,842,500
SAN JUAN AVE	3	2.5	2684	1979	2707	\$1,850,000
BROOKS AVE	4	5	2310	2002	5193	\$2,000,000
BROOKS AVE	2	2	2250	2013	1790	\$2,105,000
SHERMAN CANAL	3	2.5	2354	1980	2850	\$2,550,000
PARK AVE	3	4	2209	1911	3608	\$2,550,000
MARCO PL	3	3	2138	1952	3600	\$2,700,000
MILWOOD AVE	3	5	2364	2008	5401	\$3,600,000
TOTAL SALES						\$41,762,500
AVERAGE SALE PRICE						\$1,670,500
AVERAGE \$ PER SQ FT						\$862

RESIDENTIAL INCOME SALES . DECEMBER . 2013							
STREET	# UNITS	BDM	BTH	SQ FT	YR BLT	LOT SZ	SALE PRICE
INDIANA AVE	3	10	7	2581	1921	5017	\$1,700,000
HAMPTON DR	4	6	4	3374	1953	6432	\$1,850,000
MILWOOD AVE	2	4	2	1512	1924	5406	\$1,906,000
CALIFORNIA AVE	2	4	6	3267	2013	4725	\$2,100,000
N VENICE BLVD	9	9	9	4228	1923	9499	\$3,650,000
TOTAL SALES							\$11,206,000
AVERAGE SALE PRICE							\$2,241,200
AVERAGE \$ PER SQ FT							\$749

CONDOMINIUM SALES . DECEMBER . 2013						
STREET	BDM	BTH	SQ FT	YR BLT	LOT SZ	SALE PRICE
RENNIE AVE	2	3	1263	1991		\$980,000
HARBOR ST	3	2.5	2316	1986		\$1,185,000
CABRILLO AVE	3	3	2244	1989		\$1,377,000
TOTAL SALES						\$3,542,000
AVERAGE SALE PRICE						\$1,180,667
AVERAGE \$ PER SQ FT						\$608

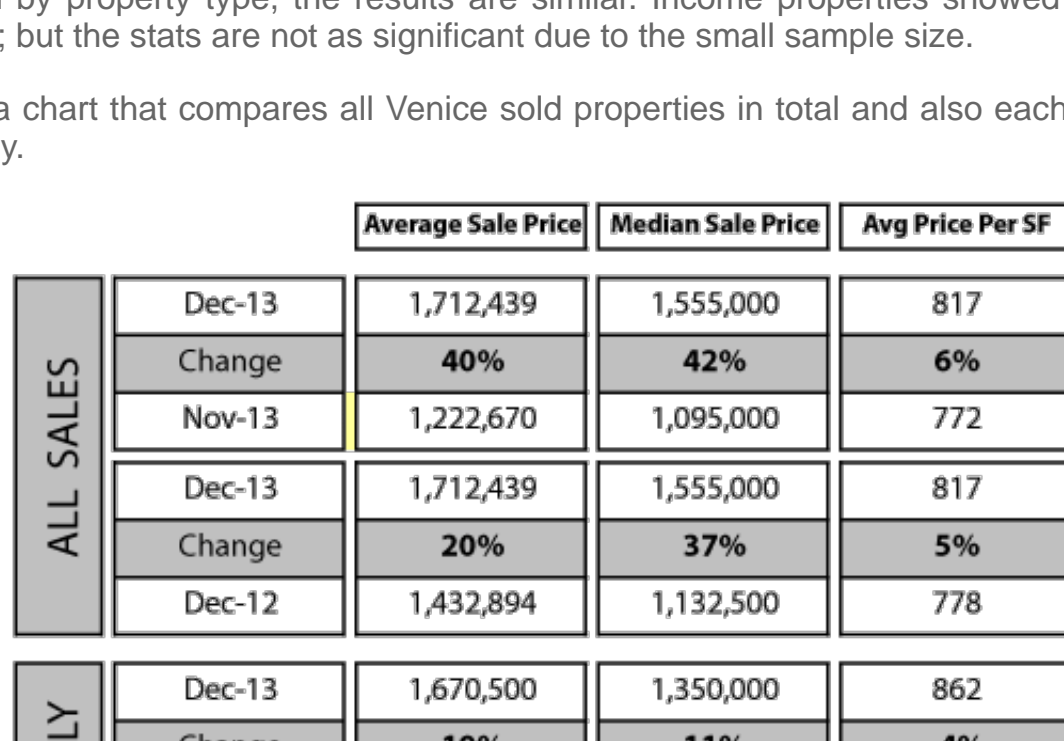
COMMERCIAL SALES . DECEMBER . 2013						
STREET	BDM	BTH	SQ FT	YR BLT	LOT SZ	SALE PRICE
MARKET ST	0	0	2121	1966	3785	\$2,395,000
ABBOT KINNEY BLVD	3	3	1312	1922	3392	\$4,000,000

Copyright © 2014 CJ COLE. All Rights Reserved.

Sales are for all of Venice and do not necessarily represent sales of CJ & Jay Cole. Information is compiled from DataQuick and the MLS/CALVAR. Sources are deemed reliable; however, no representation of any kind is made as to its accuracy.

[VIEW THE VENICE PROPERTY SALES FOR THE PAST 13 YEARS](#)

### SINGLE FAMILY SALES COMPARED WITH LAST MONTH AND A YEAR AGO ...



Copyright © 2014 CJ COLE. All Rights Reserved.

DECEMBER HOME SALES RISE ... The total sales dollar volume and the number of single family home that sold in December increased significantly (112%) as compared to last month and remained about the same as December a year ago (+4.5%). The number of homes that sold decreased 7% as compared with December a year ago and increased 78.5% when compared to last month's number. December's average sales price and average dollars per square foot remained fairly steady when compared to both last month and last year.

### VENICE SALES PRICE COMPARISONS FOR DECEMBER 2013 ...

DECEMBER STATS FOR THE COMBINATION OF ALL VENICE PROPERTY SALES SHOW ACROSS-THE-BOARD INCREASES OVER LAST YEAR AND LAST MONTH ... In average sales price, median sales price and average price per square foot. When separated by property type, the results are similar. Income properties showed the largest increases; but the stats are not as significant due to the small sample size.

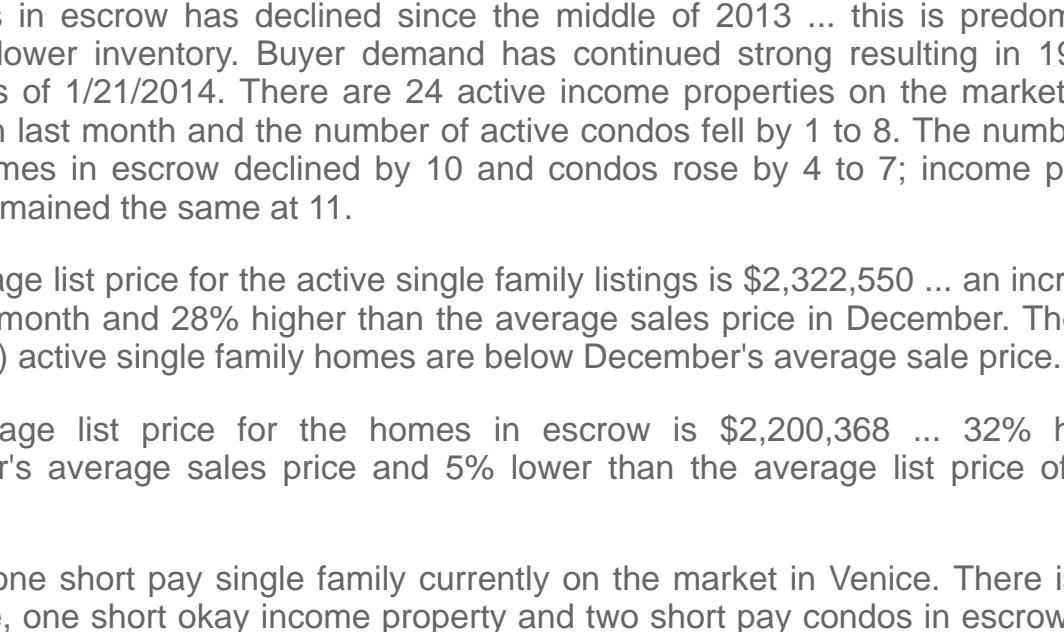
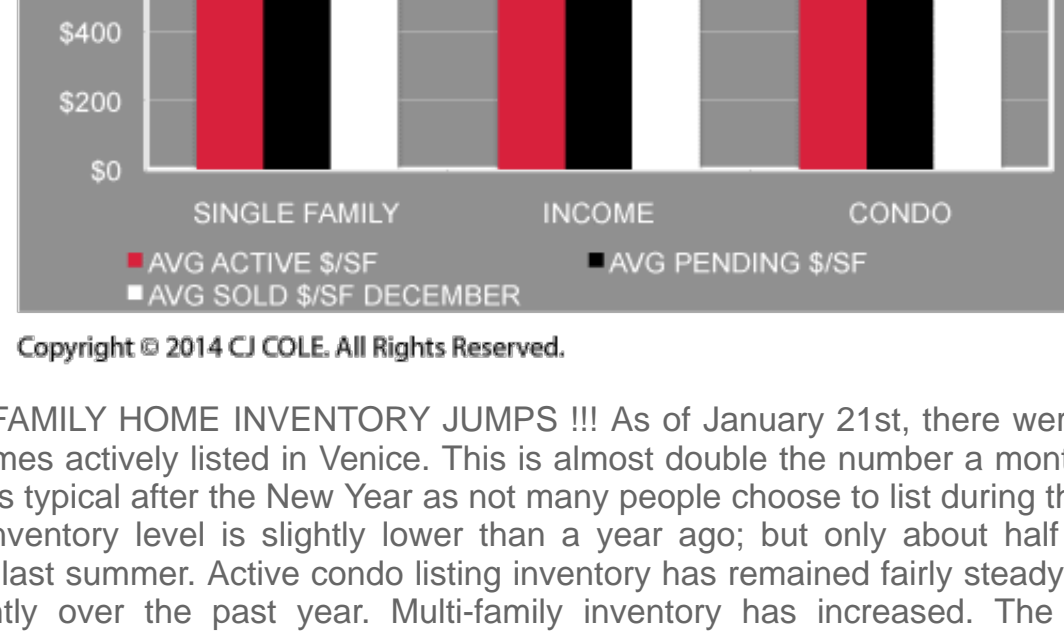
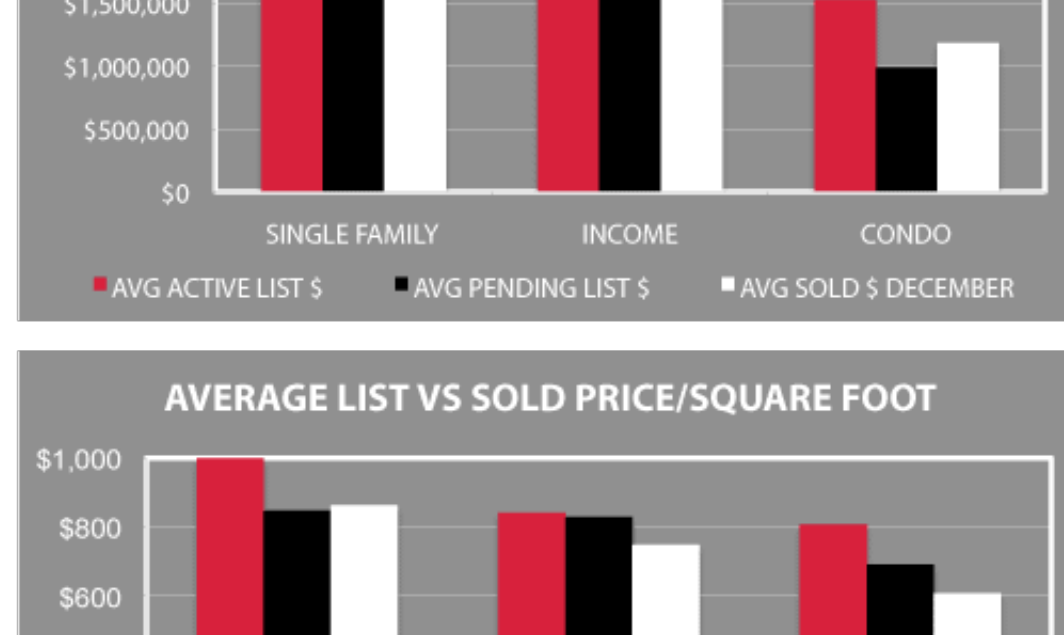
Below is a chart that compares all Venice sold properties in total and also each categories individually.

	Average Sale Price	Median Sale Price	Avg Price Per SF	
ALL SALES	Dec-13	1,712,439	1,555,000	817
	Change	40%	42%	6%
	Nov-13	1,222,670	1,095,000	772
	Dec-12	1,432,894	1,132,500	778
SINGLE FAMILY	Dec-13	1,670,500	1,350,000	862
	Change	19%	11%	-4%
	Nov-13	1,406,804	1,212,500	900
	Dec-12	1,479,389	1,100,000	807
RES INCOME	Dec-13	2,241,200	1,906,000	749
	Change	93%	82%	17%
	Nov-13	1,161,000	1,049,500	638
	Dec-12	1,607,919	1,224,500	755
CONDOMINIUM	Dec-13	1,180,667	1,185,000	608
	Change	33%	32%	2%
	Nov-13	889,643	899,000	597
	Dec-12	1,041,800	985,000	627

Copyright © 2014 CJ COLE. All Rights Reserved.

### CURRENT INVENTORY (1/21/2014) AS COMPARED WITH THE PROPERTIES IN ESCROW AND THOSE SOLD IN DECEMBER ...

	SINGLE FAMILY	INCOME	CONDO
# LISTED 1/21/14	20	24	8
TOTAL \$ LISTED	\$46,451,000	\$50,468,660	\$12,228,000
AVG ACTIVE LIST \$	\$2,322,550	\$2,102,861	\$1,528,000
AVG ACTIVE \$/SF	\$998	\$841	\$807
AVG ACTIVE CDOM	84	109	120
MEDIAN ACTIVE LIST \$	\$1,997,000	\$1,747,500	\$1,385,000
# PENDING 1/21/14	19	11	7
TOTAL \$ PENDING	\$41,807,000	\$21,353,900	\$6,918,004
AVG PENDING LIST \$	\$2,200,368	\$1,941,264	\$988,286
AVG PENDING \$/SF	\$848	\$829	\$692
AVG ACTIVE CDOM	151	101	120
MEDIAN PENDING LIST \$	\$1,229,000	\$1,400,000	\$950,000
# SOLD DECEMBER	25	5	3
TOTAL \$ SOLD DECEMBER	\$41,762,500	\$11,206,000	\$3,542,000
AVG SOLD \$ DECEMBER	\$1,670,500	\$2,241,200	\$1,180,667
AVG SOLD \$/SF DECEMBER	\$862	\$749	\$608
MEDIAN SOLD \$	\$1,555,000	\$1,906,000	\$1,185,000



Copyright © 2014 CJ COLE. All Rights Reserved.

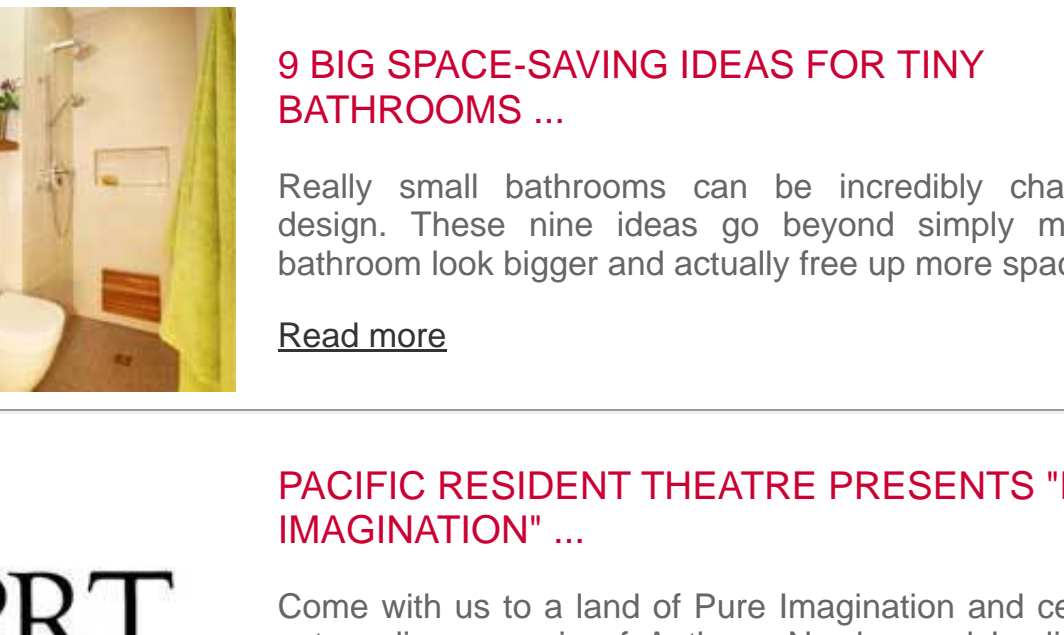
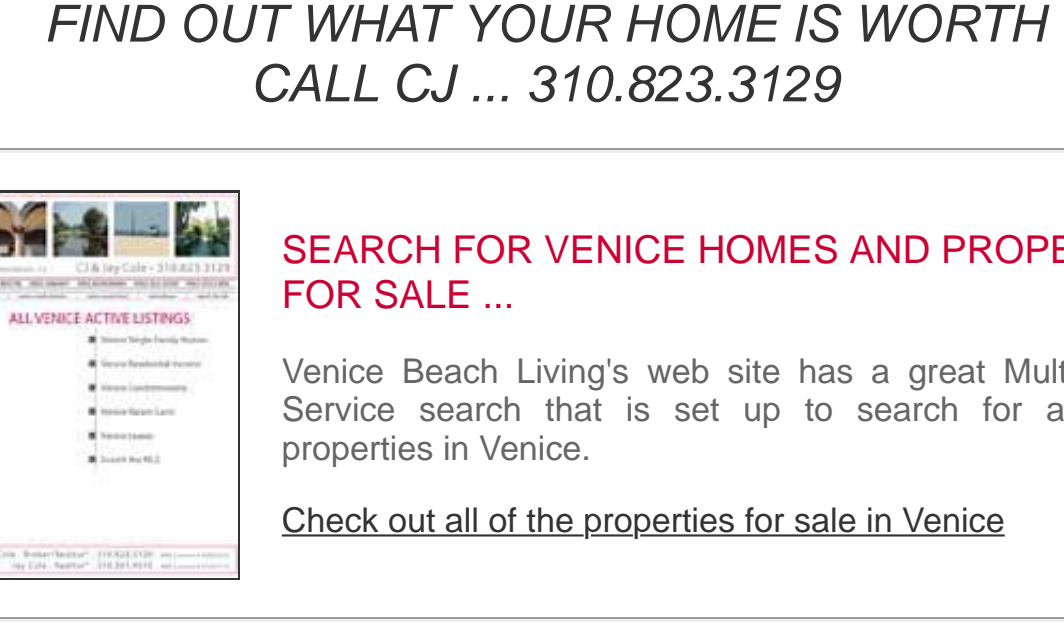
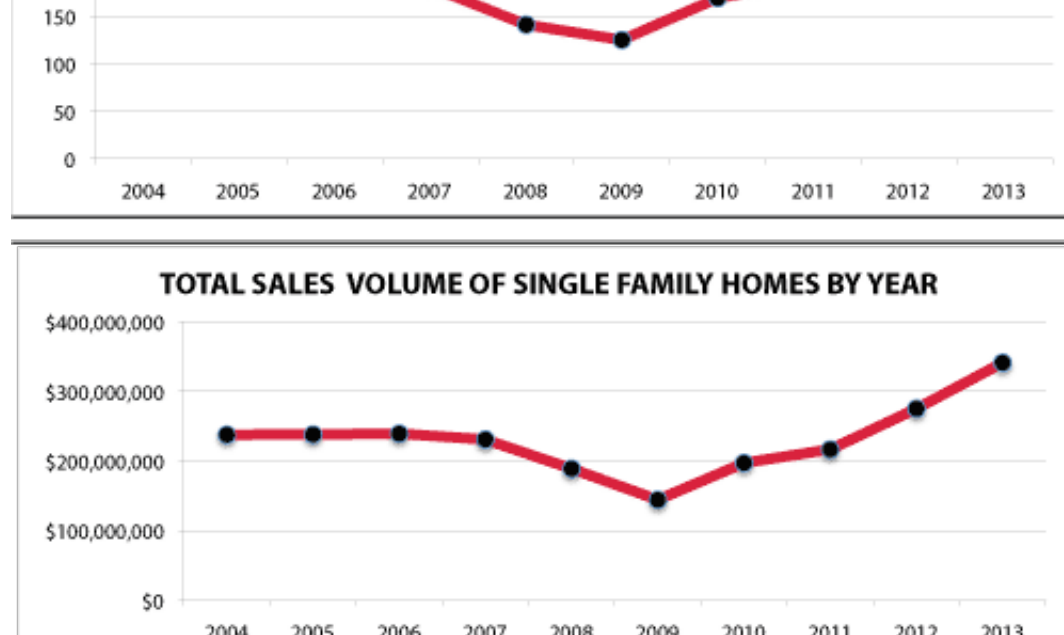
SINGLE FAMILY HOME INVENTORY JUMPS !!! As of January 21st, there were 20 single family homes actively listed in Venice. This is almost double the number a month ago. The increase is typical after the New Year as not many people choose to list during the holidays. Current inventory level is slightly lower than a year ago; but only about half that in the middle of last summer. Active condo listing inventory has remained fairly steady, increasing only slightly over the past year. Multi-family inventory has increased. The number of properties in escrow has declined since the middle of 2013 ... this is predominately the result of lower inventory. Buyer demand has continued strong resulting in 19 homes in escrow as of 1/21/2014. There are 24 active income properties on the market which is 1 more than last month and the number of active condos fell by 1 to 8. The number of single family homes in escrow declined by 10 and condos rose by 4 to 7; income properties in escrow remained the same at 11.

The average list price for the active single family listings is \$2,322,550 ... an increase of 4% from last month and 28% higher than the average sales price in December. The list prices of 8 (40%) active single family homes are below December's average sale price.

The average list price for the homes in escrow is \$2,200,368 ... 32% higher than December's average sales price and 5% lower than the average list price of the active listings.

There is one short pay single family currently on the market in Venice. There is one short pay home, one short okay income property and two short pay condos in escrow. There are no bank-owned properties actively listed or in escrow.

### THE BIG PICTURE ... A LOOK AT THE PAST 10 VENICE SALES ...



Copyright © 2014 CJ COLE. All Rights Reserved.

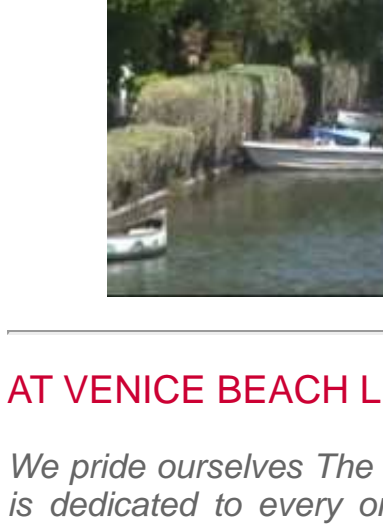


### WHERE IS THE REST OF MY VENICE REAL ESTATE MARKET REPORT ???

For the rest of my graphs, charts and analysis, please [click to my web site](#) ... Each month I analyze and compare the market stats to give you the most in-depth in site into Venice property sales and inventory that is available anywhere !!!

[Link to this month's Venice stats](#)

## FIND OUT WHAT YOUR HOME IS WORTH CALL CJ ... 310.823.3129



### SEARCH FOR VENICE HOMES AND PROPERTIES FOR SALE ...

Venice Beach Living's web site has a great Multiple Listing Service search that is set up to search for all types of properties in Venice.

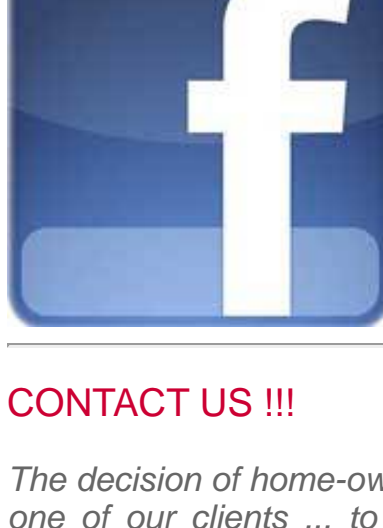
[Check out all of the properties for sale in Venice](#)



### 9 BIG SPACE-SAVING IDEAS FOR TINY BATHROOMS ...

Really small bathrooms can be incredibly challenging to design. These nine ideas go beyond simply making your bathroom look bigger and actually free up more space.

[Read more](#)



### PACIFIC RESIDENT THEATRE PRESENTS "PURE IMAGINATION" ...

Come with us to a land of Pure Imagination and celebrate the extraordinary music of Anthony Newley and Leslie Bricusse. Enjoy a touch of 60s, a taste of nostalgia and the magic of their work – in this all song musical event.

[More info and tickets](#)



### IS YOUR KID ADDICTED TO THE INTERNET ???

A look at the growing problem of Internet addiction in kids all over the world.

[Read the article](#)



### HOW TO MAKE YOUR GARAGE A STORAGE POWERHOUSE ...

Garages often turn into repositories for everything from sports equipment to holiday decorations. But with planning you can turn your garage into a harmonious space with room to actually – wait for it – park the car.

[Learn how](#)

Please watch and share my new video to learn all about enjoying life in Venice !!!



### AT VENICE BEACH LIVING ...

We pride ourselves The decision of home-ownership is a big one and Venice Beach Living is dedicated to every one of our clients ... to serve them with honesty and integrity, to commit our extensive knowledge of the market place to their benefit, to oversee the transaction to their benefit and to provide personalized one-on-one service. We strive to be the best real estate brokerage in Venice ... not the biggest.

Our focus is VENICE ... only VENICE !!!

For more information on how Venice Beach Living can help you with all your real estate needs, please visit [venicebeachliving.com](http://venicebeachliving.com) or give us a call at 310.773.6945.

### FAST FACTS ...

- California median home price - December 2013: \$438,040 (Source: CAR)
- California highest median home price by region/county December 2013: San Mateo, \$1 million (Source: CAR)
- California lowest median home price by region/county December 2013: Tehama, \$137,500 (Source: CAR)
- California Pending Home Sales Index - November 2013: Decreased 13.6 percent from 108.6 in October to 93.8 in November
- Quarter 2013: Traditional Housing Affordability Index - Third Quarter 2013: 32 percent (Source: CAR)
- Conforming mortgage rates - week ending 1/16/2014 (Source: Freddie Mac)
  - 30-yr. fixed: 4.41% fees/points: 0.7%
  - 15-yr. fixed: 3.45% fees/points: 0.7%
  - 1-yr. adjustable: 2.56% fees/points: 0.5%



### FIND US ON FACEBOOK ...

We invite you to [Become a Fan on Facebook](#). You will find timely Venice news ... what's happening in the community and with Venice real estate. Hope you "like" it and visit often. Thanks ... CJ & Jay.

Our page is located at <http://facebook.com/VeniceBeachLiving>

### CONTACT US !!!

The decision of home-ownership is a big one and Venice Beach Living is dedicated to every one of our clients ... to serve them with honesty and integrity, to commit our extensive knowledge of the market place to their benefit, to oversee the transaction to their benefit and to provide personalized one-on-one service. We strive to be the best real estate brokerage in Venice ... not the biggest.

Our focus is VENICE ... only VENICE !!!

For more information on how Venice Beach Living can help you with all your real estate needs, please visit [venicebeachliving.com](http://venicebeachliving.com) or give us a call at 310.773.6945.



**CJ COLE, BROKER**  
Venice Beach Living  
Phone: 310.823.3129 ... 310.773.6945  
Web Site: [venicebeachliving.com](http://venicebeachliving.com)  
Blog: <http://venicedigs.com>  
Facebook: <http://facebook.com/venicebeachliving>  
DRE#: 00960322

Please keep us in mind when you have family, friends or associates who are thinking of buying or selling a home ... We'd love to help them achieve their dream !!!

Thanks ... CJ & Jay

PS. I respect your privacy and if I have sent this to you in error, please accept my apologies and reply with "REMOVE" in the subject line for automatic exclusion from future communications.

PSS. The information above is deemed reliable but not guaranteed. This is not intended as a solicitation if your property is currently listed.