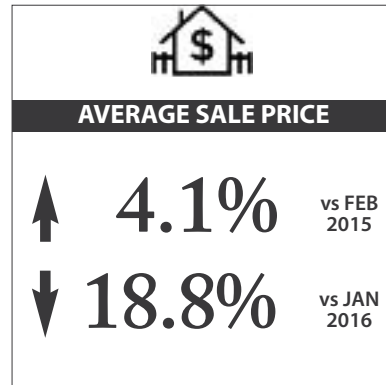
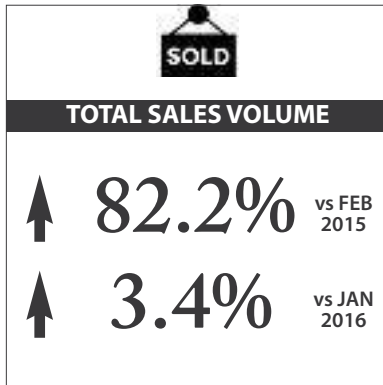


Venice Market Report

February 2016

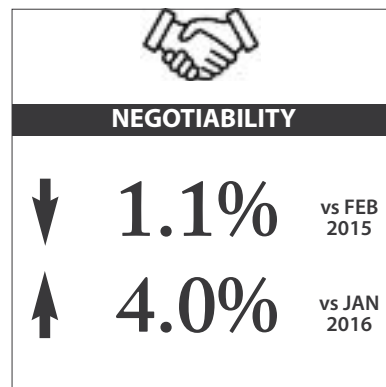
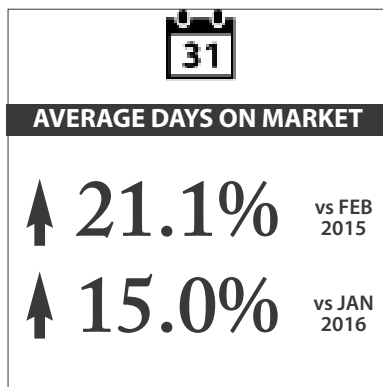
Sales Volume of Single Family Homes in Venice Increases by 82% as Compared to a Year Ago, Price Growth Inches Up 4% ...



According to CLAW, the Combined LA/Westside Multiple Listing Service, the February 2016 total volume of single family home sales (\$26,012,600) gained 82.2% over February 2015, due partially to a 75% increase in number of closed sales (14) for the month, and was up 3.4% from last month's sales volume.

The average sale price (\$1,858,043) gained 4.1% vs last February but declined 18.8% from January 2016.

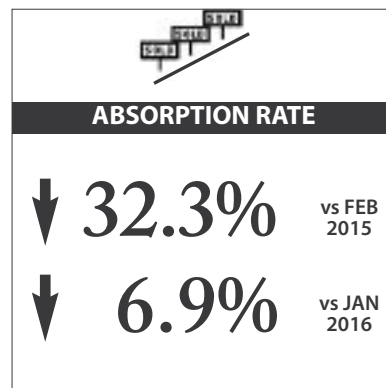
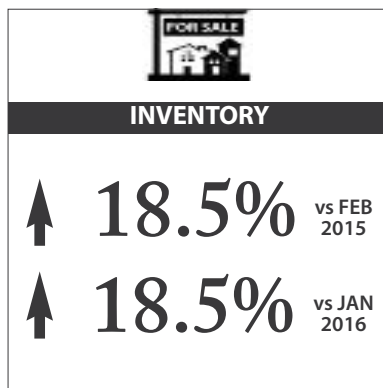
February's average market days for sold homes was 46 days (21.1% longer than a year ago and 15% longer than in last month) ... indicating that it is currently taking longer to sell a home than previously.



The number of homes actively listed for sale at the end of February (64) was up 18.5% over last month and a year ago.

A couple of new stats I am adding are Negotiability and Absorption Rate.

Negotiability is an indication of the relation between the last listed price and the final sale price as compared to a previous time frame. A decrease in listing negotiation indicates that properties sold relatively closer to/higher than list price ... thus showing less price flexibility. Negotiability of Venice home prices fluctuates very little as the sale price : list price continues to be very small ... ranging from 96% to 105%.



The absorption rate is the number of months it would take to sell the number of listed homes at the current rate of sale. An increase in absorption rate indicates a slower market pace. The current absorption rate is 4.6 months ... February 2015 was 6.8 months and last month was 4.9.

MY TAKE ... While price per square foot is still going up, there are other indicators that the market may be slowing ... it is taking longer to sell a home; there are more homes available for sale, and the absorption rate is increasing.

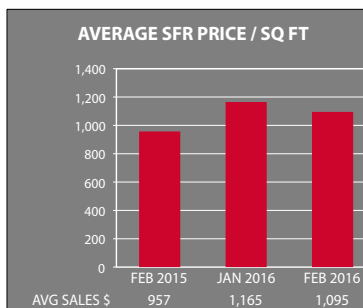
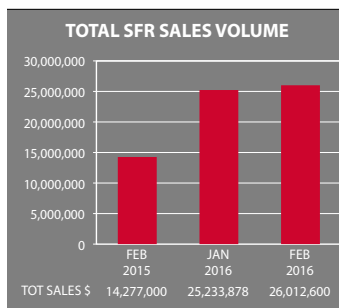
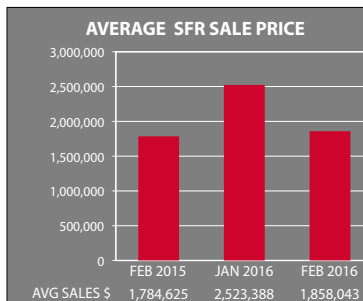
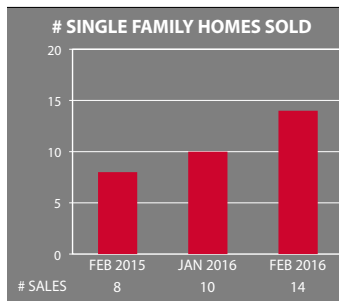
The List of All Venice Sales in February 2016

SINGLE FAMILY SALES . FEBRUARY . 2016						
STREET	BDM	BTH	SQ FT	YR BLT	LOT SZ	SALE PRICE
GLENCOE AVE	2	1	750	1925	5848	\$1,150,000
MARR ST	2	1	756	1953	4413	\$1,270,000
MARCO PL	3	1	1125	1947	4000	\$1,330,000
RUTH AVE	2	1	899	1940	4240	\$1,370,000
RIVIERA AVE	2	3	1352	1911	1050	\$1,375,000
FREY AVE	2	1	939	1951	3600	\$1,561,000
WILSON AVE	2	1	832	1953	3600	\$1,628,500
OZONE AVE	2	3	1556	2008	1430	\$1,650,000
BEACH AVE	3	3	1754	1947	3615	\$2,000,000
VICTORIA AVE	4	3	2855	1940	9550	\$2,000,000
OXFORD AVE	3	4	2550	2016	2500	\$2,188,100
SUPERBA AVE	3	3	2750	2015	4800	\$2,210,000
HORIZON AVE	3	3	2218	2011	2265	\$2,430,000
CABRILLO AVE	3	4	3411	2016	2550	\$3,850,000
TOTAL SALES						\$26,012,600
AVERAGE SALE PRICE						\$1,858,043
AVERAGE \$ PER SQ FT						\$1,095

CONDOMINIUM SALES . FEBRUARY . 2016					
STREET	BDM	BTH	SQ FT	YR BLT	SALE PRICE
ELECTRIC AVE	1	1	1210	2000	\$1,200,000
HAMPTON DR	2	2	1675	2004	\$1,625,000
PACIFIC AVE	4	4	2228	1991	\$1,800,000
BROOKS AVE	2	3	2131	2008	\$2,400,000
TOTAL SALES					\$7,025,000
AVERAGE SALE PRICE					\$1,756,250
AVERAGE \$ PER SQ FT					\$970

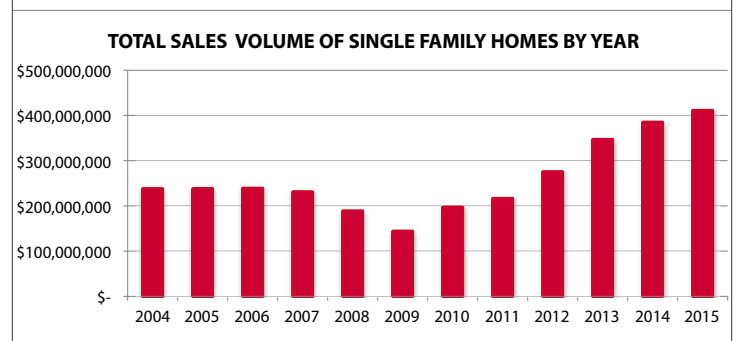
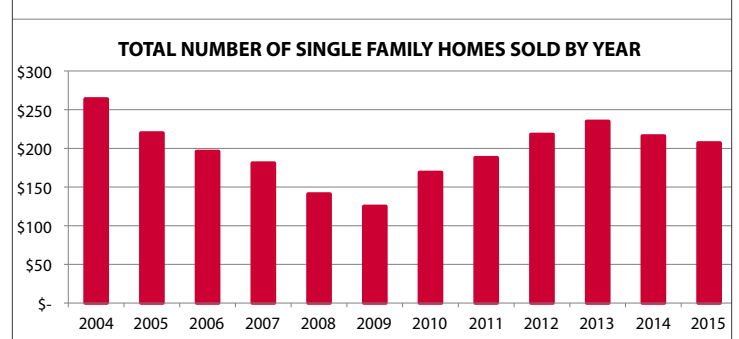
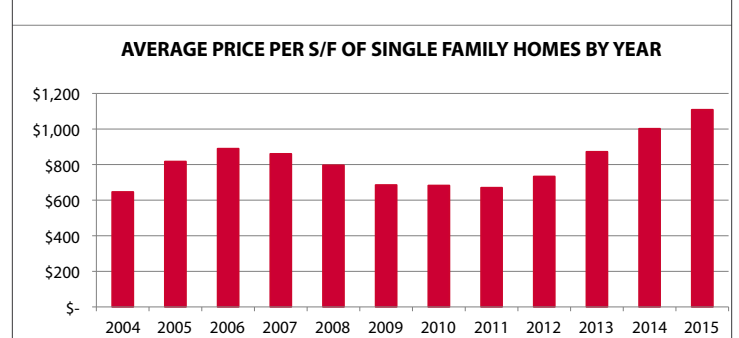
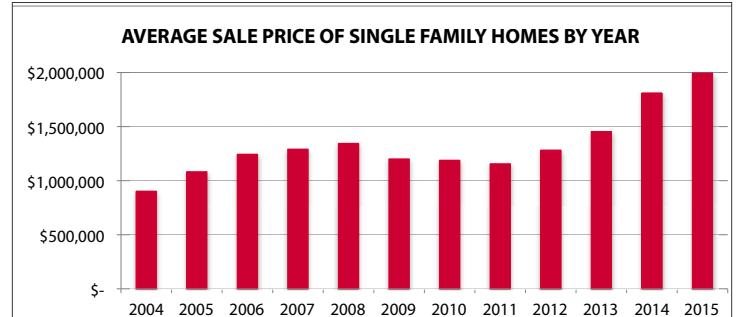
Sales are for all of Venice and do not necessarily represent sales of CJ Cole. Information is compiled from CoreLogic® and the MLS/CLAW.

February Home Sales Stats Show an Increase Over a Year Ago ... Price Decreases from January



Fourteen Year History of Venice Home Sales ...

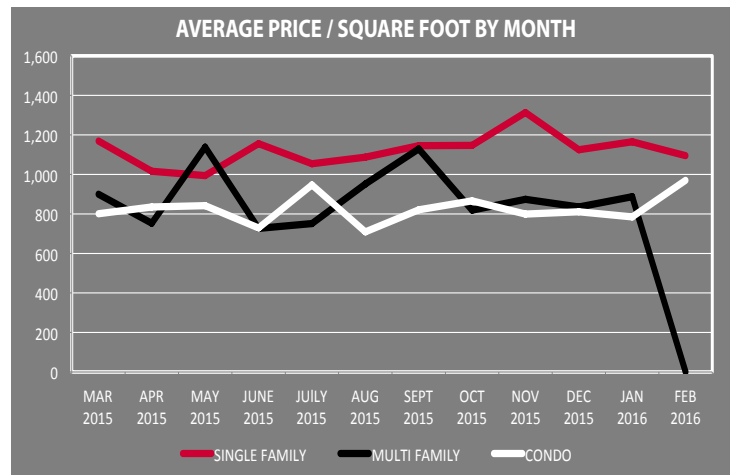
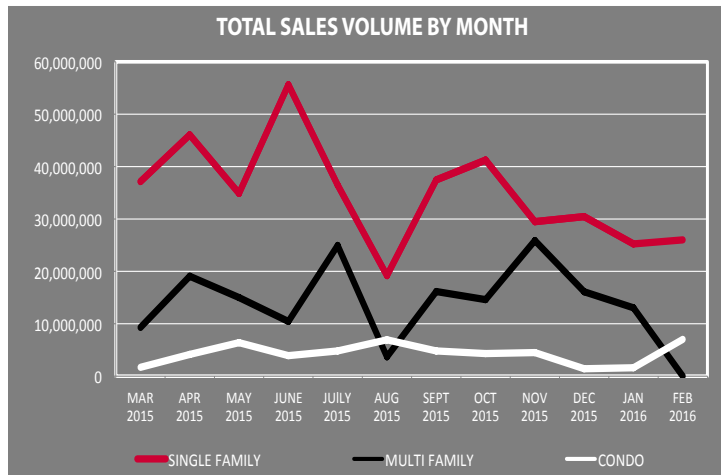
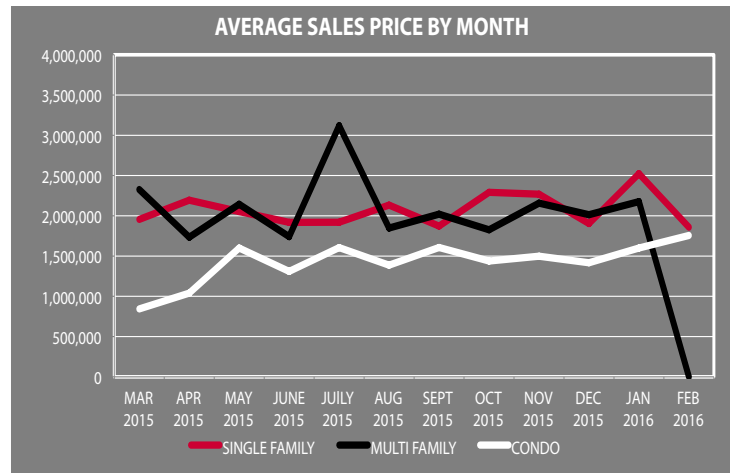
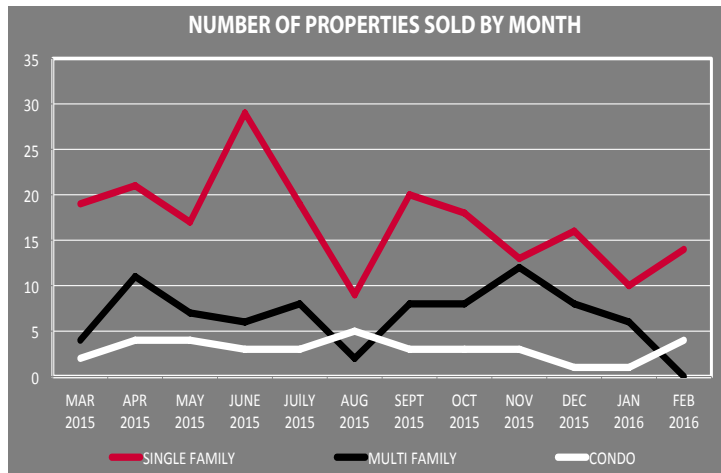
Home values in Venice have increased significantly since 2004 to levels now well above the lows of 2009 reaching all time highs in 2015. The lack of inventory during 2014 and 2015 caused the actual number of homes sold to drop.



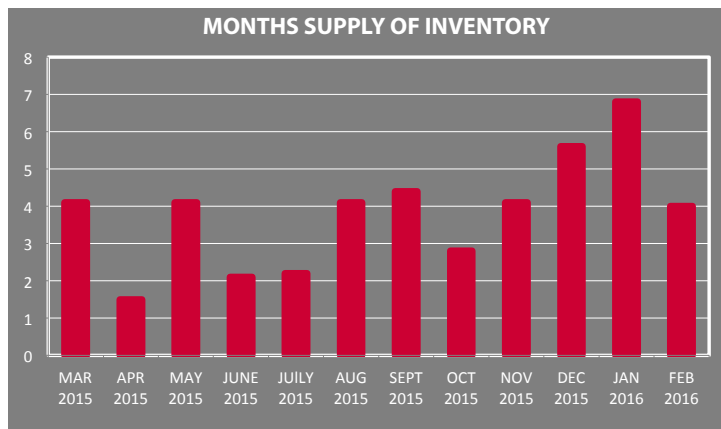
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A Comparison of the Sales Statistics for All Property Types for the Past Year



The Inventory of Venice Homes for Sale by Number of Months It Would Take to Sell



About My Graphs ...

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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