

A boutique real estate brokerage selling the Venice lifestyle since 1987

310.823.3129 ... 310.773.6945 ... VeniceBeachLiving.com



"VENICE STYLE" MARCH . 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 ...

VENICE HOME PRICES CONTINUE TO RISE ... February's average sales price and average dollars per square foot were significantly higher than both last month (24.4% and 29.2% respectively) and year-over-year (37.8% and 46% respectively).

NUMBER OF HOMES AND INCOME PROPERTIES IN ESCROW SURGES due to the increased inventory after the first of the year. Current sales appear to be absorbing the increased inventory while the days on market continue to decline. Multiple offers are commonplace on well priced properties. The number of listed properties on 3/13/14 was less than the sum of the number sold in February and in-escrow indicating our inventory is still very low ... buyer demand continues strong.

FEBRUARY 2013 VENICE PROPERTY SALES ...

See below for a list of all of the properties sold in Venice during February 2014 and the charts showing the comparisons.

SINGLE FAMILY SALES . FEBRUARY . 2014						
STREET	BDM	BTH	SQ FT	YR BLT	LOT SZ	SALE PRICE
MILDRED AVE	2	1	789	1960	1,999	\$850,000
HARRISON AVE	2	2	1230	1940	4,199	\$956,000
OCEAN AVE	2	1	832	1949	3687	\$1,150,000
INDIANA AVE	4	2	1804	1956	5,886	\$1,229,000
BROADWAY ST	3	1	998	1954	5196	\$1,250,000
CLOY AVE	3	2	1317	1975	3,777	\$1,425,000
AMOROSO PL	2	1	944	1925	3,370	\$1,500,000
CABRILLO AVE	3	3	1486	1910	2,553	\$1,670,000
PARK CT	2	2.5	2200	2013	1,790	\$2,000,000
OCEAN FRONT WALK	3	4	3408	2003	2,519	\$4,505,000
TOTAL SALES						\$16,535,000
AVERAGE SALE PRICE						\$1,653,500
AVERAGE \$ PER SQ FT						\$1,102

RESIDENTIAL INCOME SALES . FEBRUARY . 2014							
STREET	# UNITS	BDM	BTH	SQ FT	YR BLT	LOT SZ	SALE PRICE
VICTORIA AVE	2	4	3	1778	1977	3,995	\$1,229,000
VERNON AVE	3	8	4	2736	1906	6,011	\$1,700,000
PALMS	2	3	2	1247	1914	5,400	\$2,150,000
TOTAL SALES							\$5,125,000
AVERAGE SALE PRICE							\$1,708,333
AVERAGE \$ PER SQ FT							\$890

CONDOMINIUM SALES . FEBRUARY . 2014							
STREET	# UNITS	BDM	BTH	SQ FT	YR BLT	LOT SZ	SALE PRICE
ABBOT KINNEY	2	3	3	910	1985		\$499,000
PACIFIC AVE	2	2	2	1541	1986		\$930,000
HARBOR ST	3	3	3	2111	1986		\$1,179,000
BROOKS AVE	2	2.5	2	1844	2002		\$1,925,000
OCEAN FRONT WALK	3	3.5	2	2650	1990		\$2,600,000
TOTAL SALES							\$7,133,000
AVERAGE SALE PRICE							\$1,426,600
AVERAGE \$ PER SQ FT							\$788

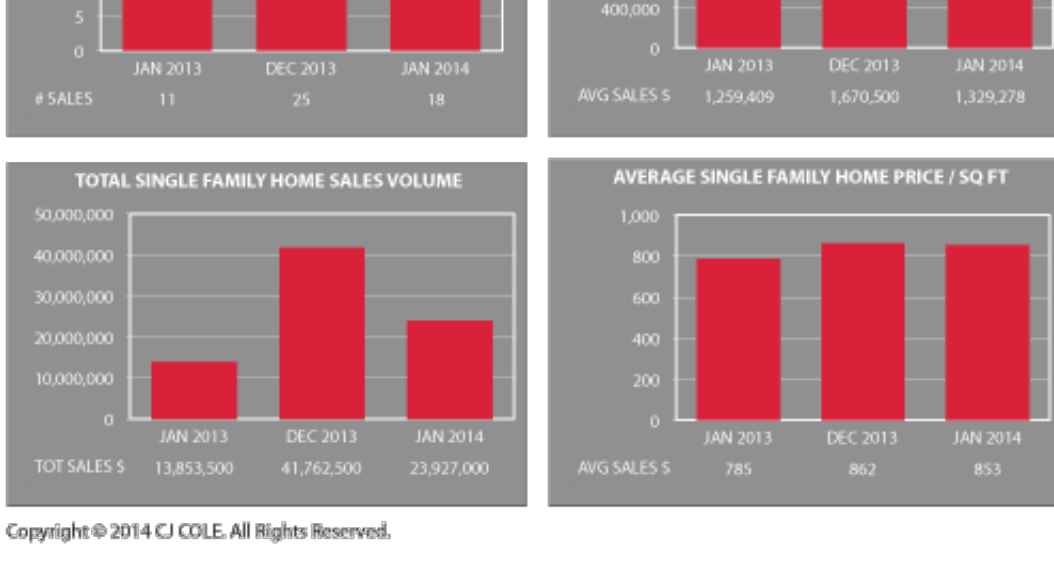
VACANT LAND SALES . FEBRUARY . 2014							
STREET	# UNITS	BDM	BTH	SQ FT	YR BLT	LOT SZ	SALE PRICE
MILDRED AVE						6,001	\$2,250,000

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

[VIEW THE VENICE PROPERTY SALES FOR THE PAST 14 YEARS](#)

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



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VENICE HOME PRICES CONTINUE TO RISE ... SALES VOLUME DECLINES ... February's average sales price and average dollars per square foot were significantly higher than both last month (24.4% and 29.2% respectively) and year-over-year (37.8% and 46% respectively). The total sales dollar volume and the number of single family home that sold in February decreased (30.9% and 44.4% respectively) as compared to the previous month and (1.6% and 28.6% respectively) vs. February a year ago.

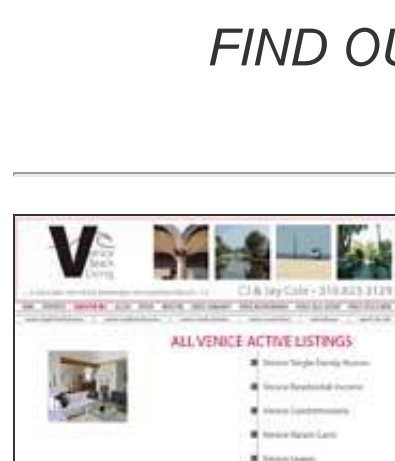
CURRENT INVENTORY (3/13/2014) AS COMPARED WITH THE PROPERTIES IN ESCROW AND THOSE SOLD IN FEBRUARY ...

THE NUMBER OF SINGLE FAMILY AND INCOME PROPERTIES IN ESCROW INCREASED SIGNIFICANTLY OVER A MONTH AGO due to the increased inventory after the first of the year. Sales appear to be keeping up with this surge in inventory and the days on market continue to decline. Multiple offers are commonplace on well priced properties. The number of listed properties on 3/13/14 was less than the sum of the number sold and in-escrow indicating our inventory is still very low ... buyer demand continues strong.

The average list price for the active single family listings is \$1,943,393 ... a decrease of 9% from last month and 15% higher than the average sales price in February. Thirteen (46%) of the active single family homes are listed below February's average sale price. The average list price for the homes in escrow is \$2,343,250 ... 42% higher than February's average sales price and 20.5% higher than the average list price of the active listings.

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

[Check out the graphs](#)



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

For the rest of my of my graphs, charts and analysis on how the Venice real estate market is performing, 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](#)

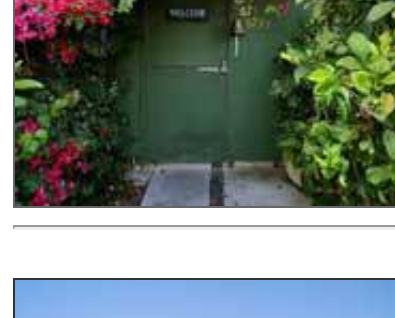
FIND OUT WHAT YOUR HOME IS WORTH CALL CJ ... 310.823.3129



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](#)



JUST SOLD ... 16 PARK AVENUE AT VENICE BEACH ...

Fabulous restored and enlarged 1906 Venice Beach Craftsman. Located one building to the sand on the best walk street. Enjoy all modern amenities combined with original charm on an oversized lot with parking for 7 cars ... an entertainer's delight. Listed price ... \$2,975,000.

[Read more](#)



HOUZZ TOUR: DAPPLED LIGHT INSPIRES ARTISTIC WRAPPING ...

Cor-Ten cut with circles mimics the effect of a massive pine tree's canopy, for a striking look inside and out.

You could own this very special home ... give me a call ... 310.773.6945.

[Read the article](#)



HELP FOR SELLING YOUR HOME FASTER ... AND MAYBE FOR MORE ...

Selling a house is a major undertaking. Where do you begin? First you'll need to establish a big-picture view of how to prepare it. This ideabook will help you do that, so you can get your home in shape to sell quickly ...

[Read the full story](#)



VENICE CHAMBER MIXER MARCH 26TH AT HOTEL ERWIN ...

Celebrate and share an evening of friendly conversation while cultivating your business connections. Enjoy delicious food and drink!

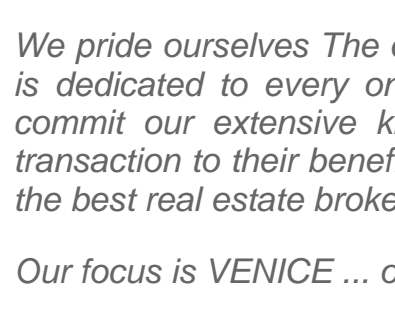
[More info ...](#)



"FOUR DOGS AND A BONE" FINAL PERFORMANCE MARCH 23RD ...

The Co-op of Pacific Resident Theatre presents ... John Patrick Shanley's savage comedy.

[More info ...](#)

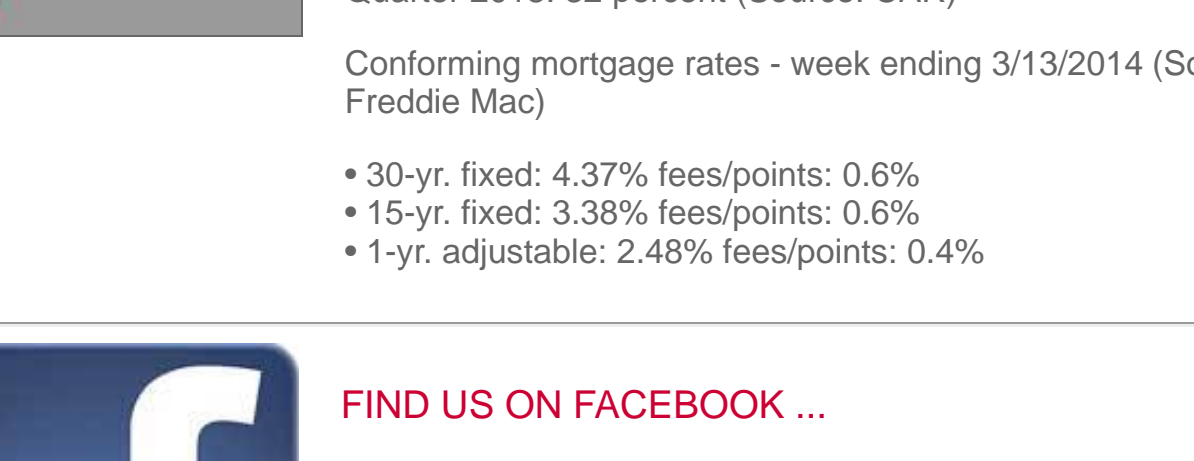


IS IT TIME FOR A SUNDIAL IN YOUR GARDEN ???

The first day of spring, March 20, is a cause for celebration for everyone who has weathered a long, cold winter. We crave the sun as much as our gardens do, and so it seems fitting to focus on sundials and the many ways they can be added to a garden scheme for beauty and practicality.

[Read more ...](#)

Please watch and share my 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 or give us a call at 310.773.6945.

FAST FACTS ...

California median home price - February 2014: \$404,250 (Source: CAR)

California highest median home price by region/county February 2014: Marin, \$983,690 (Source: CAR)

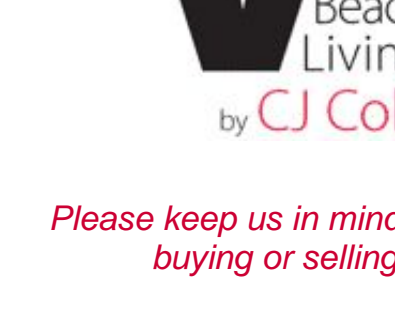
California lowest median home price by region/county February 2014: Plumas, \$118,000 (Source: CAR)

California Pending Home Sales Index - December 2013: Decreased 25.2 percent from 92 in November to 68.8 in December

California Traditional Housing Affordability Index - Fourth Quarter 2013: 32 percent (Source: CAR)

Conforming mortgage rates - week ending 3/13/2014 (Source: Freddie Mac)

- 30-yr. fixed: 4.37% fees/points: 0.6%
- 15-yr. fixed: 3.38% fees/points: 0.6%
- 1-yr. adjustable: 2.48% fees/points: 0.4%



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.

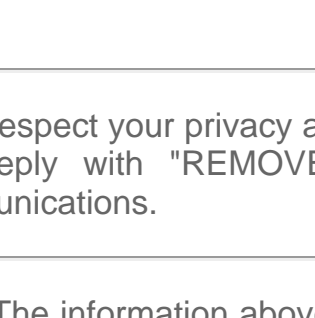
Our page is located at <http://facebook.com/VeniceBeachLiving>

CONTACT US !!!

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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.