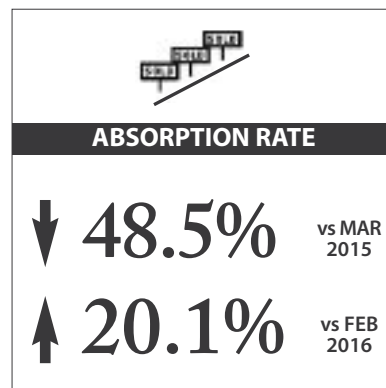
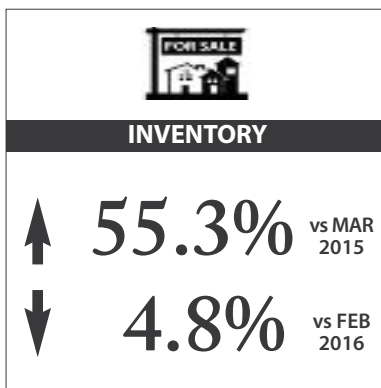
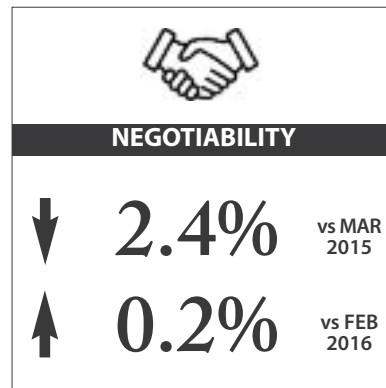
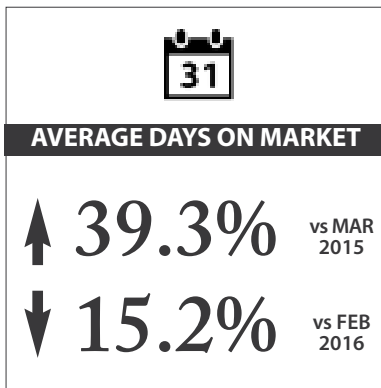
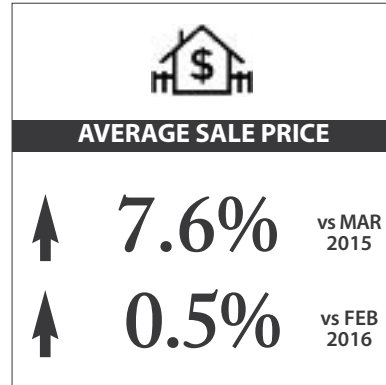
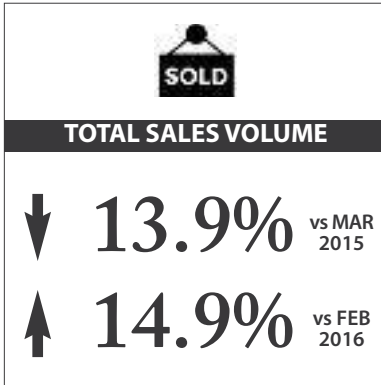


Venice Market Report

March 2016

Sales Volume of Single Family Homes in Venice Decreases by 13.9% as Compared to a Year Ago, Average Selling Price Up 7.6% ...



According to CLAW, the Combined LA/Westside Multiple Listing Service, the March 2016 total volume of single family home sales (\$29,883,000) declined 13.9% compared to March 2015 (due partially to a 20% decrease in number of closed sales (16) for the month) and was up 14.9% from last month's sales volume with 14.3% increase in the number of homes sold..

The average sale price (\$1,867,688) gained 7.6% vs last March and was 0.5% higher than February 2016.

March's average market days for sold homes was 39 days (39.3% longer than a year ago and 15.2% shorterer than in last month).

The number of homes actively listed for sale at the end of March (59) was 55.3% over a year ago and 4.8% below last month.

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 negotiability indicates that properties sold relatively closer to/higher than list price ... thus showing less price flexibility. Negotiability of Venice home prices fluxuates 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 3.7 months ... March 2015 was 1.9 months and last month was 4.4.

MY TAKE ... While price per square foot is still going up (40.4% over a year ago), many of the other figures have declined over the short run ... 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 March 2016

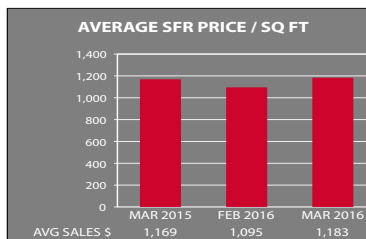
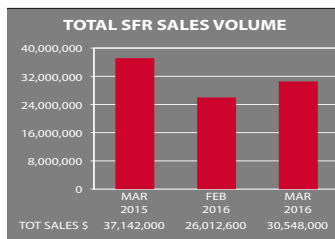
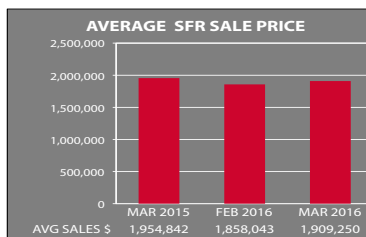
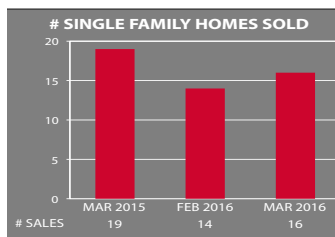
SINGLE FAMILY SALES . MARCH . 2016						
STREET	BDM	BTH	SQ FT	YR BLT	LOT SZ	SALE PRICE
AMOROSO PL	3	1	1125	1947	4332	\$1,230,000
ROSE AVE	4	2	1966	1954	6005	\$1,275,000
GLENCOE AVE	3	2	1209	5459	1947	\$1,425,000
WALNUT AVE	2	1	876	1950	5600	\$1,501,000
BEACH AVE	2	3	1835	1954	2699	\$1,625,000
CLOY AVE	2	1	832	1953	3594	\$1,632,000
WILSON AVE	2	1	700	1950	4799	\$1,705,000
OXFORD AVE	3	3	2045	1954	2501	\$1,825,000
AMOROSO PL	3	3	2300	1928	5871	\$1,950,000
VERNON AVE	4	4	2565	1960	6575	\$1,975,000
SUNSET AVE	3	2	1402	1950	4821	\$2,050,000
BROOKS AVE	2	2	1545	1950	5303	\$2,095,000
ROSE AVE	3	3	1978	1908	6391	\$2,220,000
VICTORIA AVE	3	2	1664	1924	10412	\$2,250,000
HOWLAND CANAL	2	1	880	1926	2849	\$2,300,000
SANTA CLARA AVE	3	3	2909	2005	5221	\$3,490,000
TOTAL SALES						\$30,548,000
AVERAGE SALE PRICE						\$1,909,250
AVERAGE \$ PER SQ FT						\$1,183

RESIDENTIAL INCOME SALES . MARCH . 2016							
STREET	UNITS	BDM	BTH	SQ FT	YR BLT	LOT SZ	SALE PRICE
VERNON AVE	2	3	2	1490	1953	4802	\$1,450,000
ABBOT KINNEY	2	6	4	2528	1960	4152	\$1,580,000
BROOKS AVE	2	5	4	2160	1908	2242	\$1,630,000
PACIFIC AVE	4	4	4	1789	1937	2862	\$2,050,000
SUNSET AVE	2	2	2	1700	1922	4802	\$2,350,000
TOTAL SALES							\$9,060,000
AVERAGE SALE PRICE							\$1,812,000
AVERAGE \$ PER SQ FT							\$937

CONDOMINIUM SALES . MARCH . 2016						
STREET	BDM	BTH	SQ FT	YR BLT		SALE PRICE
NAVY ST	2	3	1187	1985		\$1,195,000
MAIN ST	2	2	1508	1989		\$1,350,000
PACIFIC AVE	2	2	1748	1986		\$1,500,000
ELECTRIC AVE	2	2	1210	2000		\$1,650,000
NARCISSUS CT	2	2	2661	2003		\$1,900,000
TOTAL SALES						\$7,595,000
AVERAGE SALE PRICE						\$1,519,000
AVERAGE \$ PER SQ FT						\$914

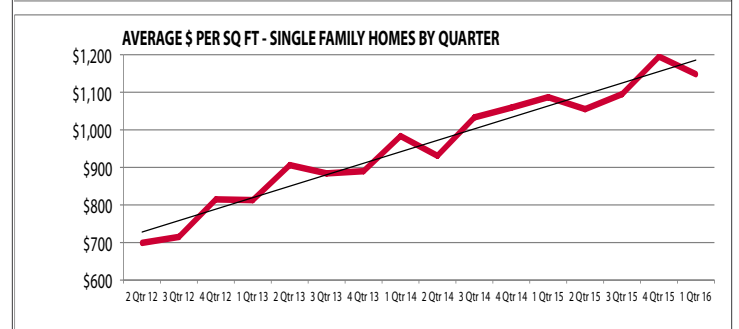
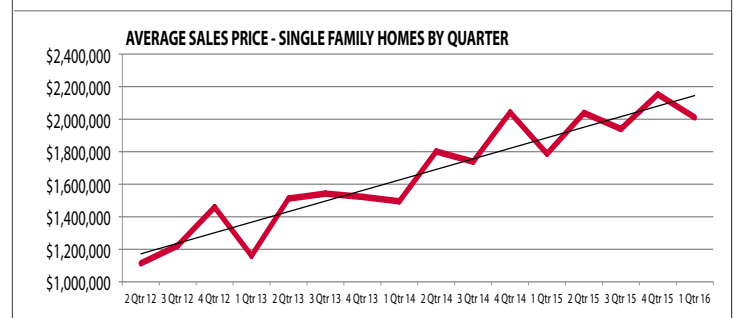
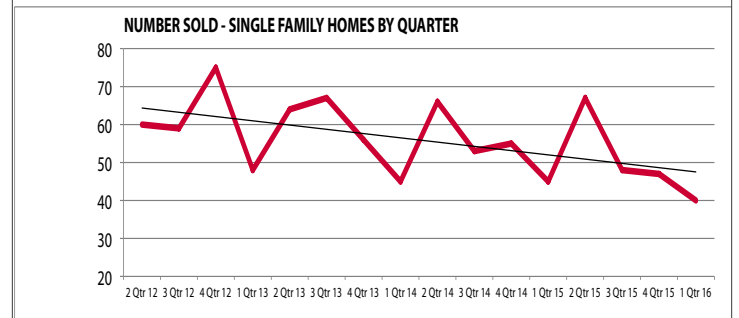
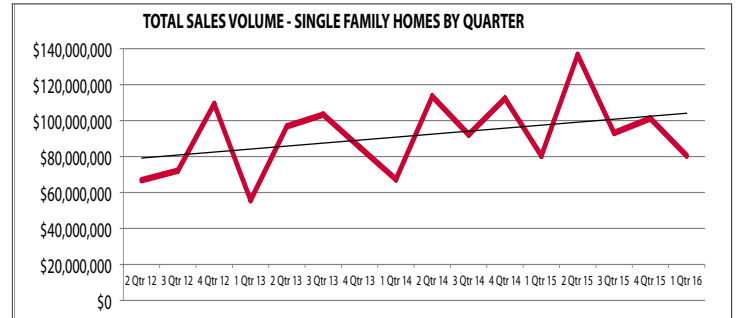
Sales are for all of Venice and do not necessarily represent sales of CJ Cole. Information is compiled from CoreLogic® and the MLS/CLAW.

March Home Sales Below a Year Ago ... Higher than Last Month



A Three Year Look at Venice SFR Sales Trends ...

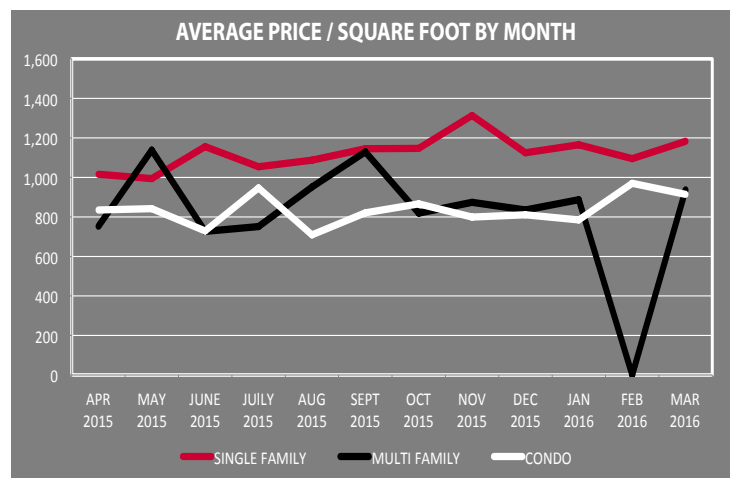
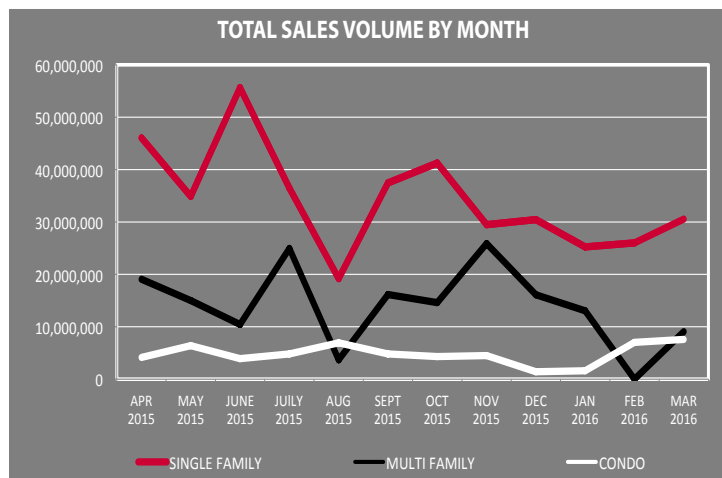
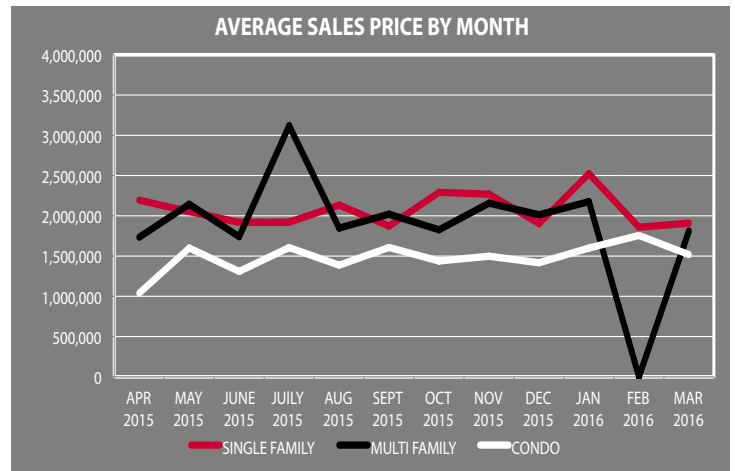
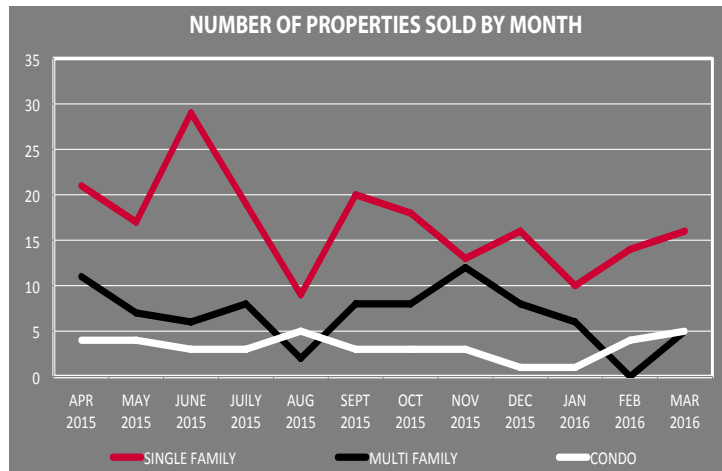
A look at my quarterly graphs for the past three years continue to show an upward trend in the sales volume, average sales price and average price per square foot while the number of homes sold decreased. Sharp declines in all stats occurred in the first quarter of 2016. This is partially due to typical seasonal factors ... note that each first quarter showed a decline.



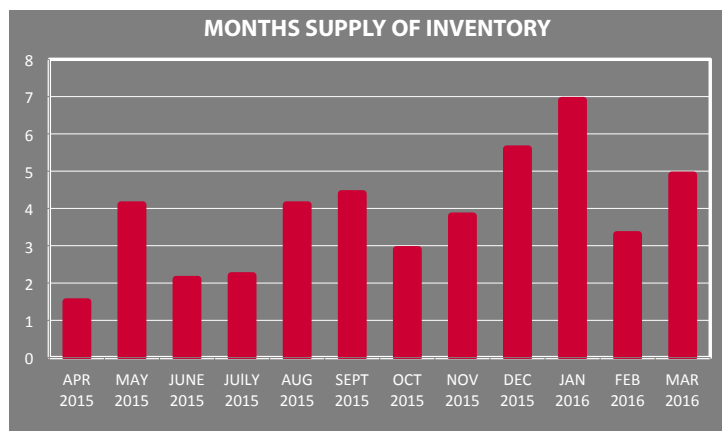
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A Comparison of the Sales Statistics for All Property Types for the Past Year



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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