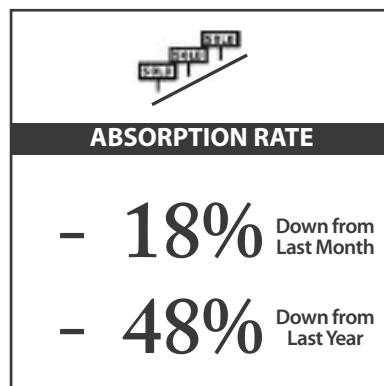
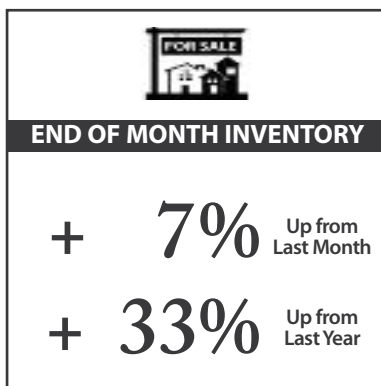
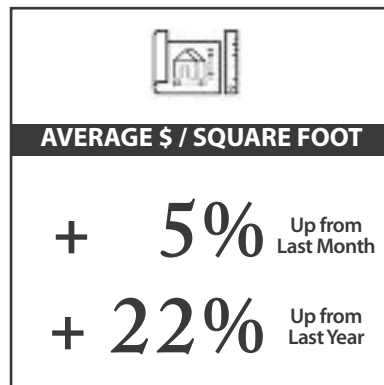
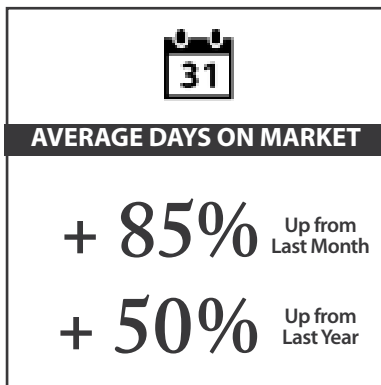
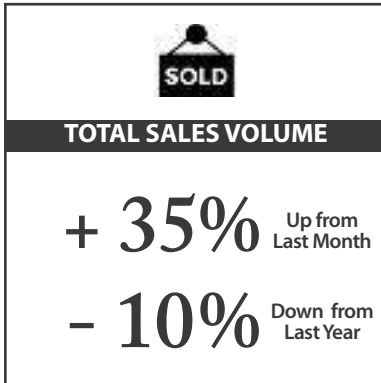


Venice Market Report

April 2016

April Single Family Home Sales Volume in Venice Down 10% as Compared to a Year Ago; Up 35% Over Last Month ...



The total single family home sales volume for April 2016 was \$34,792,000. This figure as a compilation of the reported sales from the Combined LA/Westside Multiple Listing Service and from the County tax rolls as reported by CoreLogic. April's total sales declined 10% compared to April 2015 (with 14% fewer homes sold) and was up 35% from last month's sales volume with 13% increase in the number of homes sold.

The average sale price (\$2,297,500) gained 5% vs last April and was 20% higher than February 2016.

April's average market days for sold homes (reportedly by the MLS) was 72 days (50% longer than a year ago and 85% shorter than in last month). This figure was skewed due to two sold properties that were on the market almost a year.

The number of homes actively listed for sale at the end of March (60) was 33% over a year ago and 7% above last month.

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 fluctuates very little as the ratio continues to be very small ... April was positive 4% compared to last year and negative 2% from last month.

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 4.3 months ... April 2015 was 2.3 months and last month was 3.5.

MY TAKE ... While price per square foot (22% over a year ago) and average sales price are still going up (5% over a year ago), many of the other figures signal a possible slowing market ... it is taking longer to sell a home; there are more homes available for sale, and the absorption rate is increasing.

April Single Family Home Sales Statistics Show Across the Board Increases Over March ... Mixed As Compared to a Year Ago

Eighteen homes sold this April ... greater than 21 that sold in April a year ago; but fewer than 16 homes that sold last month. The total sales volume for this April was 35% below April 2015; but 10% above last month. Increases occurred in both average sale price (20% over last year and 5% above the previous month) and average price per square foot (5% and 22% respectively).

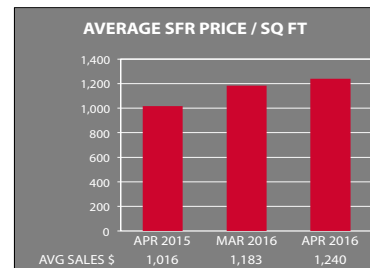
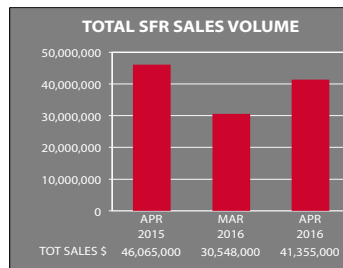
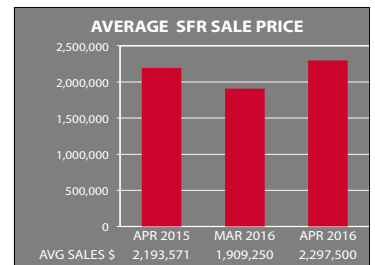
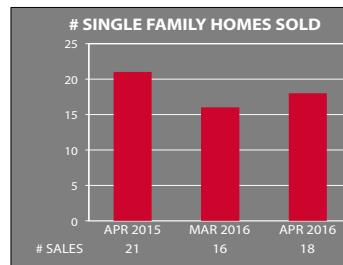
The List of All Venice Sales in April 2016

SINGLE FAMILY SALES . APRIL . 2016						
STREET	BDM	BTH	SQ FT	YR BLT	LOT SZ	SALE PRICE
THORNTON PL	2	1	936	1965	1824	\$1,050,000
ANGELUS PL	2	1	1068	1924	4200	\$1,100,000
VENEZIA AVE	2	1	954	1923	4001	\$1,230,000
WARREN AVE	3	3	2173	1946	4401	\$1,400,000
WINDWARD AVE	1	1	820	1920	2850	\$1,420,000
WILSON AVE	3	2	1099	1957	3830	\$1,550,000
VENICE WAY	3	3	1552	1952	2285	\$1,600,000
CLARK AVE	2	1	808	1952	3613	\$1,620,000
WOODLAWN AVE	2	1	969	1920	4187	\$1,701,000
MCKINLEY AVE	3	2	1550	1950	3824	\$1,750,000
5TH AVE	3	4	2226	1923	4136	\$1,765,000
BEACH AVE	3	4	2300	2004	2700	\$2,035,000
MILWOOD AVE	4	4	3017	2015	4375	\$2,060,000
SAN JUAN AVE	3	1	1348	1908	5212	\$2,293,000
OXFORD AVE	3	5	2550	2015	2500	\$2,450,000
LOUELLA AVE	4	5	3111	2015	5452	\$3,131,000
AMOROSO PL	3	4	3017	2008	3330	\$3,800,000
OCEAN FRONT	3	4	3849	2015	2520	\$9,400,000
TOTAL SALES						\$41,355,000
AVERAGE SALE PRICE						\$2,297,500
AVERAGE \$ PER SQ FT						\$1,240

RESIDENTIAL INCOME SALES . APRIL . 2016							
STREET	UNITS	BDM	BTH	SQ FT	YR BLT	LOT SZ	SALE PRICE
19TH AVE	3	3	3	1380	1939	2642	\$935,000
GRAND BLVD	2	2	2	1473	1947	4506	\$1,350,000
BROOKS AVE	2	4	2	1584	1945	5195	\$1,600,000
OCEAN AVE AVE	2	3	3	1764	1980	2700	\$1,750,000
24TH AVE	3	4	5	2832	1968	2641	\$2,000,000
OCEAN AVE	2	2	2	1054	1921	3602	\$2,000,000
4TH AVE	16	31	16	10928	1964	11528	\$4,525,000
TOTAL SALES							\$14,160,000
AVERAGE SALE PRICE							\$2,022,857
AVERAGE \$ PER SQ FT							\$674

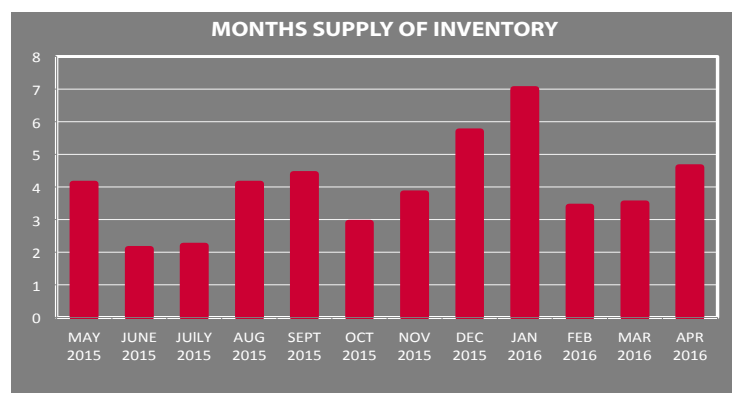
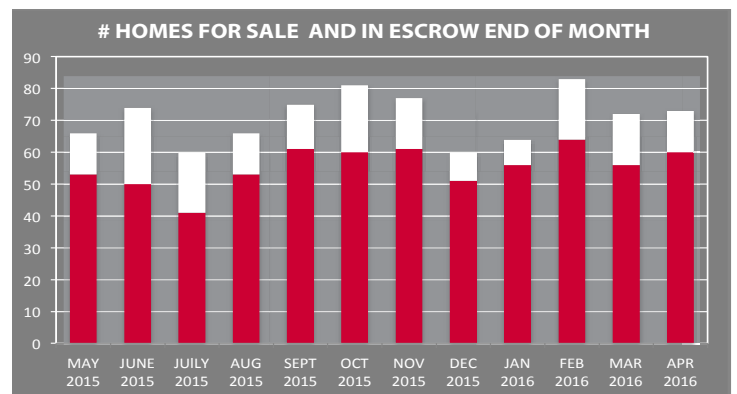
CONDOMINIUM SALES . APRIL . 2016						
STREET	BDM	BTH	SQ FT	YR BLT	LOT SZ	SALE PRICE
PACIFIC AVE	2	3	1300	1986	5065	\$1,225,000
HAMPTON DR	1	2	1358	2004	19307	\$1,280,000
WALNUT AVE	3	4	2200	2014	5849	\$1,640,000
TOTAL SALES						\$4,145,000
AVERAGE SALE PRICE						\$1,381,667
AVERAGE \$ PER SQ FT						\$853

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



Inventory of Venice Homes for Sale

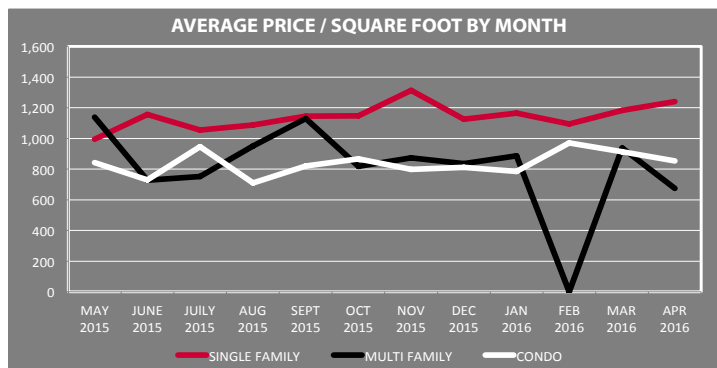
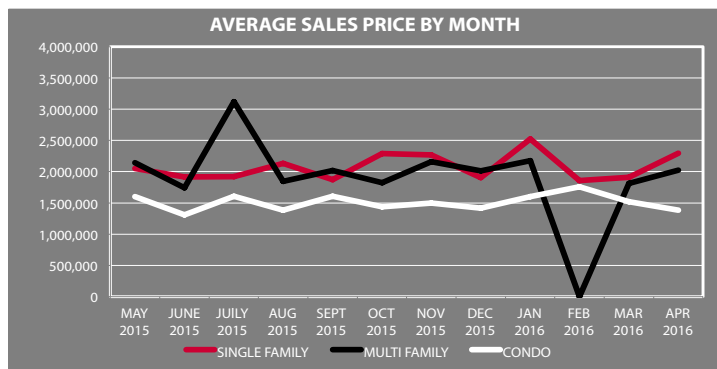
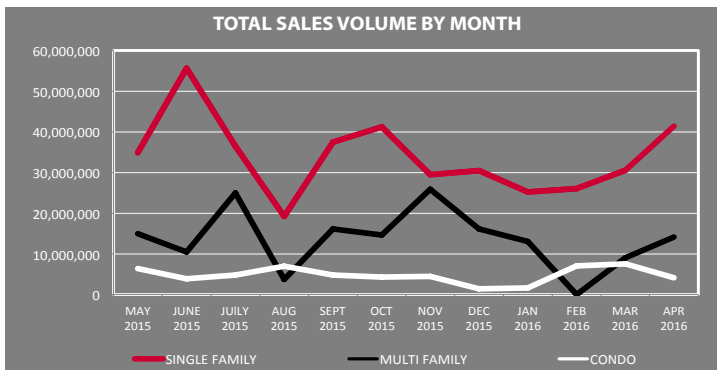
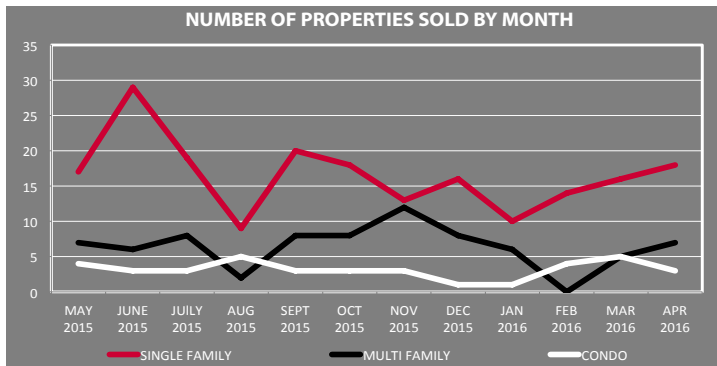
The two charts below depict different aspects of the available inventory of homes for sale in Venice at the end of April as reported by the Multiple Listing Service. The first shows the number for sale (red) topped by the number in escrow (white). The second graph shows the number of months it would take to sell the number of listed homes at the current rate of sale.



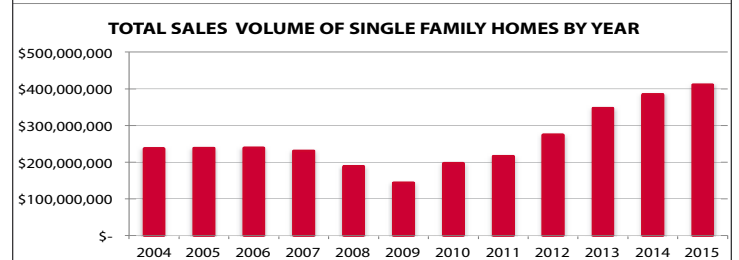
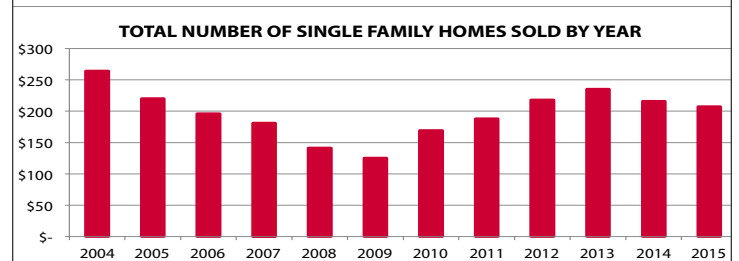
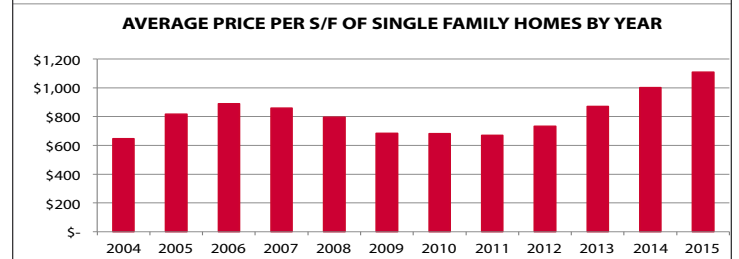
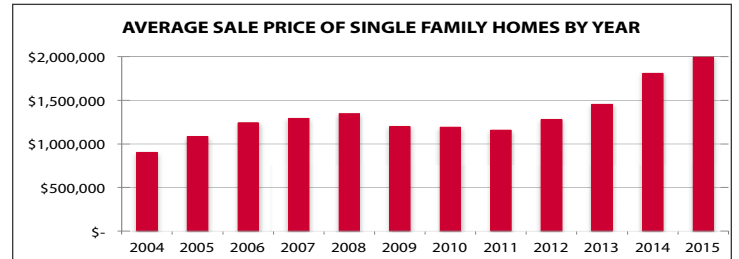
... a boutique real estate brokerage serving Venice . CA

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

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



An Historical Look at the Last 12 Years



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.



... a boutique real estate brokerage serving Venice . CA

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