

## Average Sales Price of Venice Single Family Homes Declines vs Last Month and a Year Ago ...

The total single family home sales volume for May 2016 was \$37,503,210. This figure is a compilation of the reported sales from the Combined LA/Westside Multiple Listing Service and from the County tax rolls as reported by CoreLogic. May's total sales declined 9% compared to last month (with 7% more homes sold) and was up 8% from May 2015's sales volume with 19% increase in the number of homes sold.

The average sale price (\$1,973,853) declined 4% vs last May and was 14% lower than April 2016.

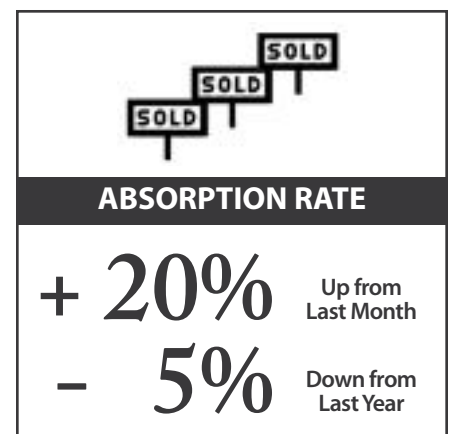
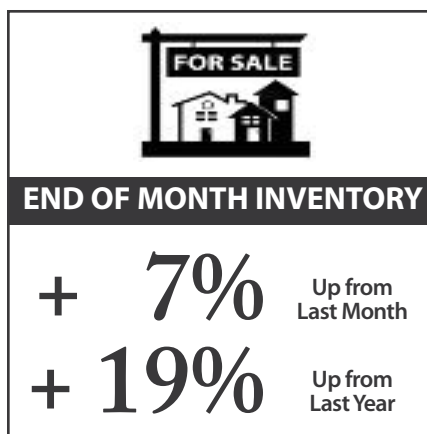
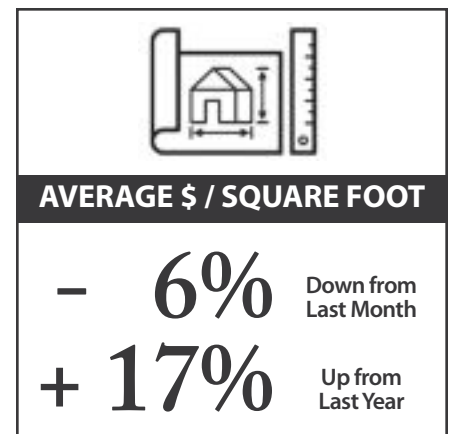
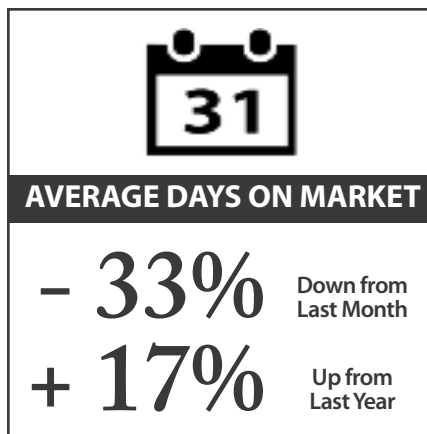
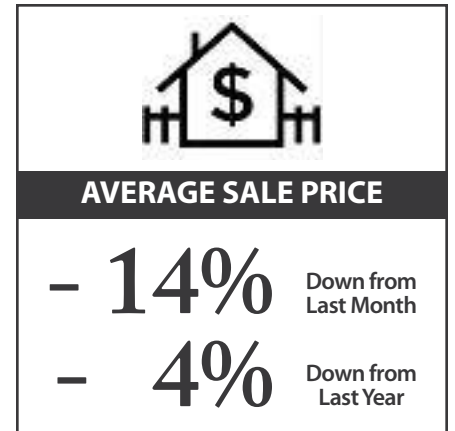
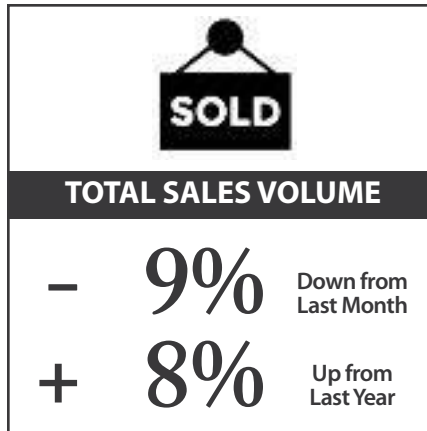
May's average market days for sold homes (reportedly by the MLS) was 48 days (17% longer than a year ago and 33% shorter than in last month). The comparison with last month's figure was skewed due to two properties that sold in April that were on the market almost a year.

The number of homes actively listed for sale at the end of April (63) was 19% over a year ago and 7% above last month.

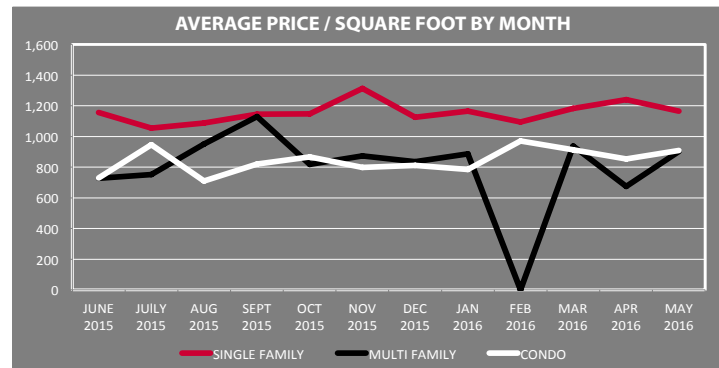
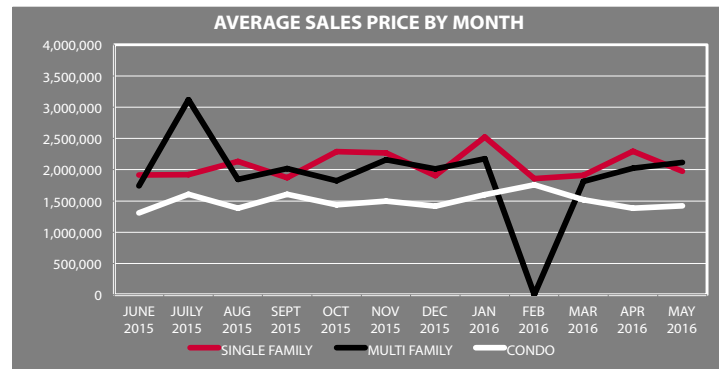
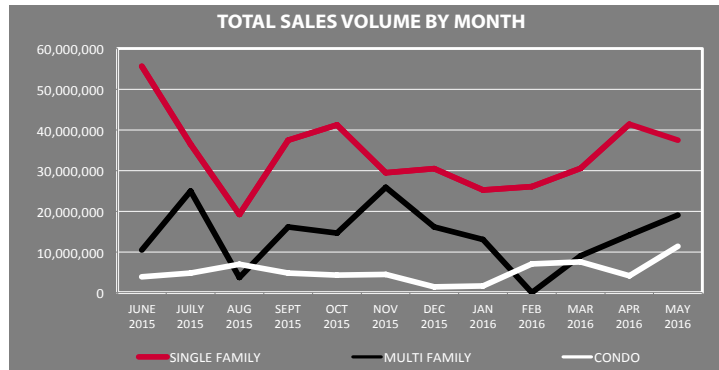
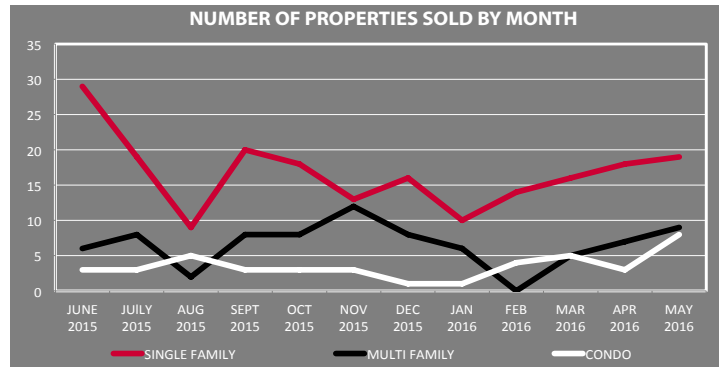
Negotiability is an indication of the relation between the last listed price and the final sale price as compared to a previous time frame. A decrease in listing negotiability indicates that properties sold relatively closer to/higher than list price ... thus showing less price flexibility. Negotiability of Venice home prices fluctuates very little as the ratio continues to be very small ... May was positive 3.4% compared to last month and negative 2.2% from last year.

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 3.3 months ... May 2015 was 3.1 months and last month was 3.3.

**MY TAKE ...** While many of the stats increased when compared to a year ago, the rate of increase is declining and many figures show a decrease from a month ago ... signaling 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.



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



The List of All Venice Sales in May 2016

SINGLE FAMILY SALES . MAY . 2016							
STREET	BDM	BTH	SQ FT	YR BLT	LOT SZ	SALE PRICE	
215 VENICE WAY		2	2	836	1953	1943	\$1,100,000
1000 INDIANA CT		3	1	1082	1951	4980	\$1,200,000
829 FLOWER AVE		2	2	948	1946	5835	\$1,275,000
1031 MARCO PL		3	1	1125	1947	4000	\$1,320,000
225 BERNARD AVE		2	1	812	1939	4229	\$1,625,000
2801 BEACH AVE		3	1	1183	1942	3978	\$1,630,000
1090 SUPERBA AVE		3	2	1460	1926	4803	\$1,663,000
911 SUPERBA AVE		3	2	1187	1924	2975	\$1,775,000
2031 WALNUT AVE		4	3	2553	1996	5077	\$1,795,000
2473 WALNUT AVE		3	3	1652	1915	5849	\$1,851,935
1909 GLYNDON AVE		3	3	1772	1950	5428	\$2,115,250
731 SUPERBA AVE		3	3	2219	1924	3251	\$2,283,000
2320 GLYNDON AVE		3	3	2230	1921	4676	\$2,300,025
2201 WALNUT AVE		4	4	2259	1947	4521	\$2,350,000
1226 VICTORIA AVE		3	2	1354	1947	4518	\$2,350,000
21 DUDLEY AVE		3	2	1323	1907	3465	\$2,400,000
404 GRAND BLVD		3	4	3000	2015	2441	\$2,600,000
1328 PRESTON WAY		4	2	1609	1915	10894	\$2,900,000
2037 LOUELLA AVE		4	5	3600	2016	5453	\$2,970,000
<b>TOTAL SALES</b>							<b>\$37,503,210</b>
<b>AVERAGE SALE PRICE</b>							<b>\$1,973,853</b>
<b>AVERAGE \$ PER SQ FT</b>							<b>\$1,165</b>

RESIDENTIAL INCOME SALES . MAY . 2016							
STREET	UNITS	BDM	BTH	SQ FT	YR BLT	LOT SZ	SALE PRICE
1205 APPLETON WAY	2	4	3	2159	2008	3840	\$1,150,000
851 VICTORIA AVE	2	2	2	1542	1923	3911	\$1,400,000
447 GRAND BLVD	3	3	3	1296	1922	2701	\$1,715,000
2300 OAKWOOD AVE	2	4	4	1864	1952	3799	\$1,730,000
664 SUNSET AVE	2	3	2	912	1911	6753	\$1,800,000
671 BROADWAY ST	5	5	5	2400	1921	5714	\$1,800,000
1782 WASHINGTON WAY	2	2	3	1944	1923	4205	\$1,897,000
1245 VIENNA WAY	2	6	8	4512	1984	11392	\$3,553,000
707 FLOWER AVE	2	4	6	4498	2015	5801	\$4,000,000
<b>TOTAL SALES</b>							<b>\$19,045,000</b>
<b>AVERAGE SALE PRICE</b>							<b>\$2,116,111</b>
<b>AVERAGE \$ PER SQ FT</b>							<b>\$901</b>

CONDOMINIUM SALES . MAY . 2016						
STREET	BDM	BTH	SQ FT	YR BLT		SALE PRICE
2500 ABBOT KINNEY 25	2	3	878	1985		\$705,000
36 NAVY ST 3	2	3	1081	1985		\$1,180,000
36 BREEZE AVE 3	2	2	1163	1976		\$1,299,000
610 HARBOR ST 2	3	3	2029	1986		\$1,299,000
615 HAMPTON DR A203	2	2	1451	2004		\$1,350,000
700 MAIN ST 9	2	2	1790	2008		\$1,500,000
316 6TH AVE	3	3	2380	1992		\$1,700,000
1121 ABBOT KINNEY 4	2	3	1757	2005		\$2,350,000
<b>TOTAL SALES</b>						<b>\$11,383,000</b>
<b>AVERAGE SALE PRICE</b>						<b>\$1,422,875</b>
<b>AVERAGE \$ PER SQ FT</b>						<b>\$909</b>

COMMERCIAL SALES . MAY . 2016					
STREET	BDM	BTH	SQ FT	YR BLT	SALE PRICE
2500 ABBOT KINNEY 25	2	3	878	1985	\$705,000

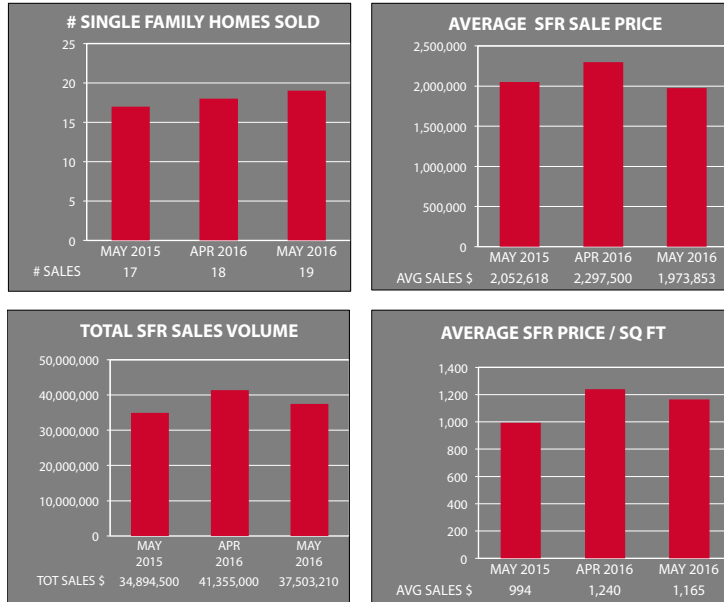
Sales are for all of Venice and do not necessarily represent sales of CJ Cole. Information is compiled from CoreLogic® and the MLS/CLAW.



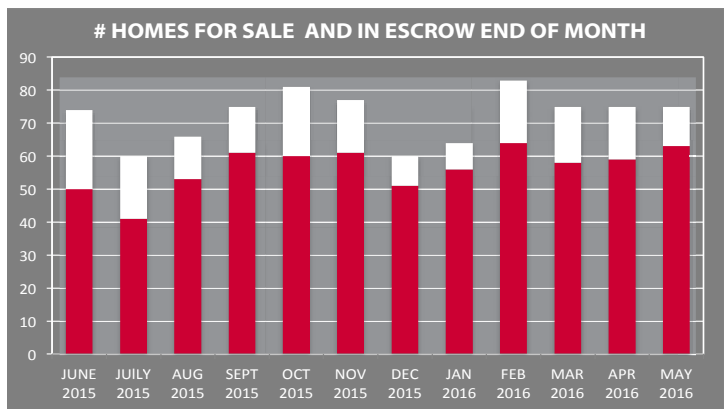
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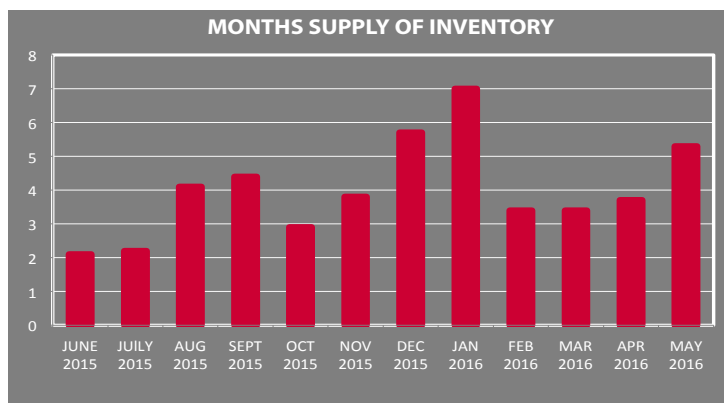
## May Home Sales Stats As Compared to Last Month and a Year Ago



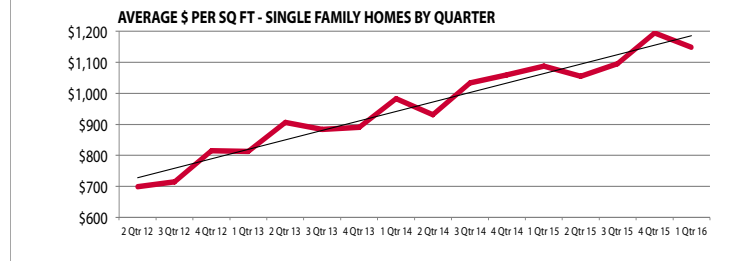
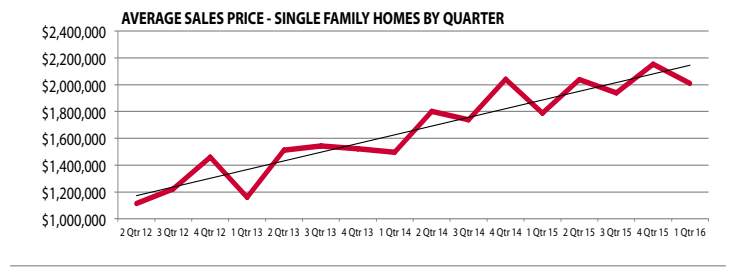
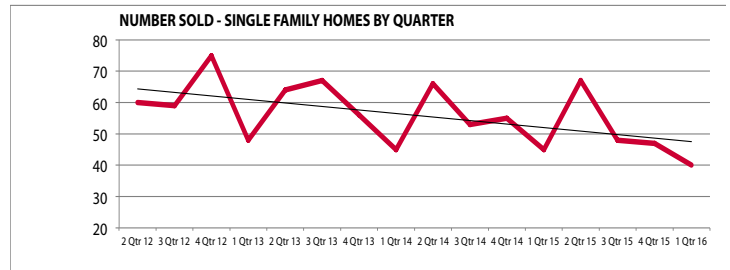
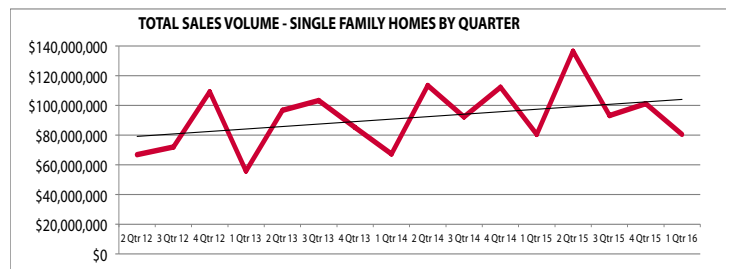
## A Monthly Look at the Number of Homes For Sale (red) vs the Number of Homes In Escrow (white)



## Number of Months Needed to Sell the Active Inventory by Month for the Past Year



## Trend Lines for the Past 3 Years of Venice Single Family Home Sales Reflect Fewer Homes Sold at Higher Prices



## 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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