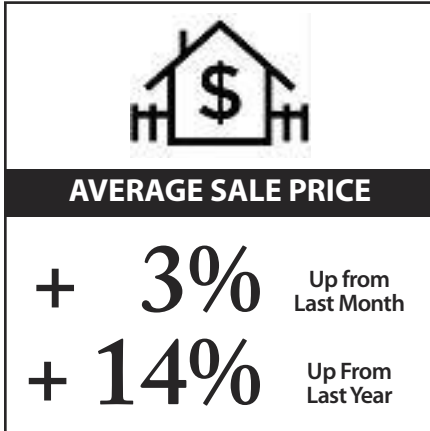


Venice Market Report

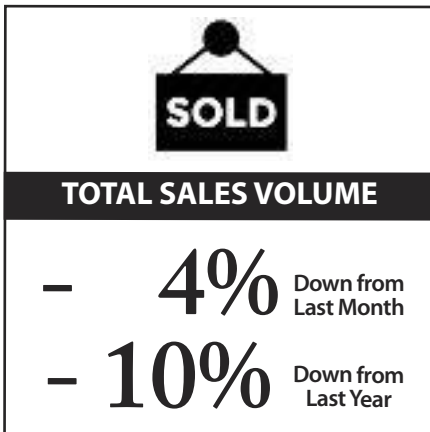
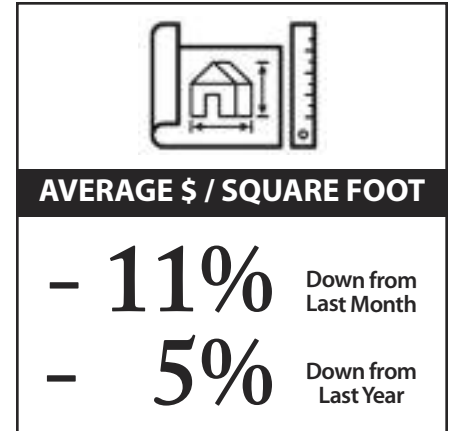
May 2017

Most Key Stats for May Reflect Lowering Price Trends ...



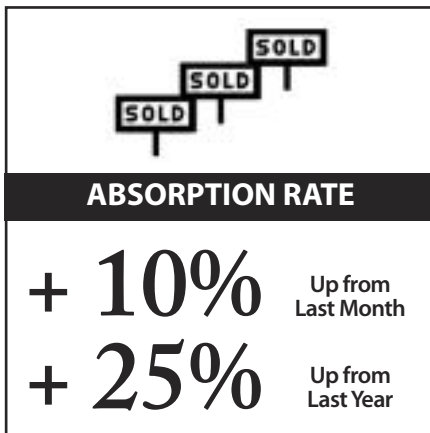
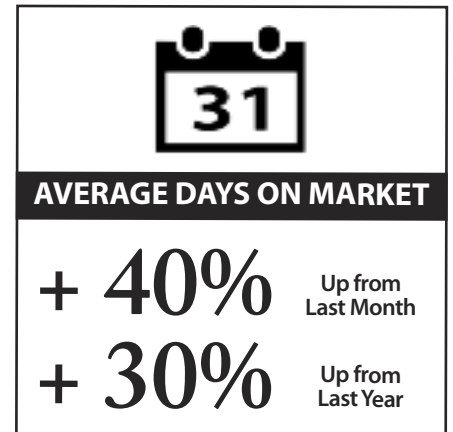
While the average sale price for single-family homes (\$2,249,267) in May increased 2.5% over last month and 14% over last May, the average price per square foot (\$1,113) decreased 11.2% from last month and 4.5% from the May 2016 figure.

Further tightening the market, the inventory of homes for sale decreased when compared to last month. At the end of May the MLS reported 57 homes listed for sale ... down 3.4% (59) from a month ago and 8.1% (62) from a year ago. There were 15 homes under contract at the end of May ... 2 fewer (11.8%) than a month ago and 7 fewer (31.8%) than a year ago.



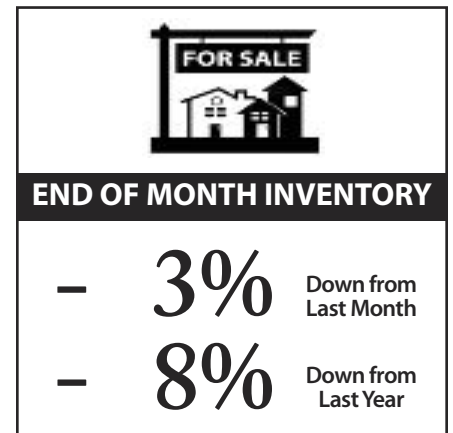
Additionally, the total sales volume and number of single-family homes sold decreased when compared to last month and a year ago. My statistics show that Venice single-family home sales volume for May 2017 (\$33,739,000) decreased 3.9% vs. April (\$35,093,650) and 10% vs. last year (\$37,503,210). There was a 12.5% decrease in the total number of sales in May (15) compared to April (16) and a decrease of 26.3% compared to May 2016 (19). (These figures are taken from my adjusted stats ... see "About My Stats" on page 2.)

It took an average of 60 days to sell the homes that closed in May (days on market). This number was 39.5% longer than last month's 43 days and 30.4% longer than a last year's 46 days



The absorption rate (defined as the number of months it would take to sell the number of listed homes at the current rate of sale) was 10.4% higher than last month and 24.8% higher than a year ago. An increase in absorption rate indicates a slower market pace. The current inventory supply (as reported by the MLS) is 4.1 months ... May 2016 was 3.3 months and last month it was 3.7 months.

Homes continue to sell very close to last list price. May 2017 sales were 99.8% of list; May 2016 sales were 99.9% of list and April 2017 was at 100%.



The List of All Venice Sales in May 2017

SINGLE FAMILY SALES MAY 2017						
STREET	BDM	BTH	SQ FT	YR BLT	LOT SZ	SALE PRICE
670 OLIVE ST	2	1	936	1953	5751	\$1,340,000
2445 LOUELLA AVE	3	2	1575	1958	5848	\$1,400,000
1025 NOWITA PL	3	2	1050	1940	4783	\$1,410,000
1042 SUPERBA AVE	2	1	1234	1925	4801	\$1,435,000
817 ANGELUS PL	3	1	1040	1924	3674	\$1,490,000
928 VERNON AVE	3	2	1311	1923	4809	\$1,560,000
2506 WILSON AVE	2	3	2000	2016	1804	\$1,656,000
812 BROOKS AVE	3	4	2092	2013	2178	\$2,198,000
2409 WILSON AVE	4	2	2499	1953	3601	\$2,220,000
654 VERNON AVE	3	2	1600	1923	4801	\$2,245,000
829 BROOKS AVE	3	4	1980	1924	5662	\$2,310,000
558 RIALTO AVE	3	2	1705	1929	2549	\$2,390,000
220 CARROLL CANAL	3	3	2600	2009	2848	\$3,195,000
248 BERNARD AVE	3	4	3600	2015	4233	\$3,490,000
1233 APPLETON WAY	5	7	5099	2017	10892	\$5,400,000
TOTAL SALES						\$33,739,000
AVERAGE SALES PRICE						\$2,249,267
AVERAGE \$ / SF						\$1,113

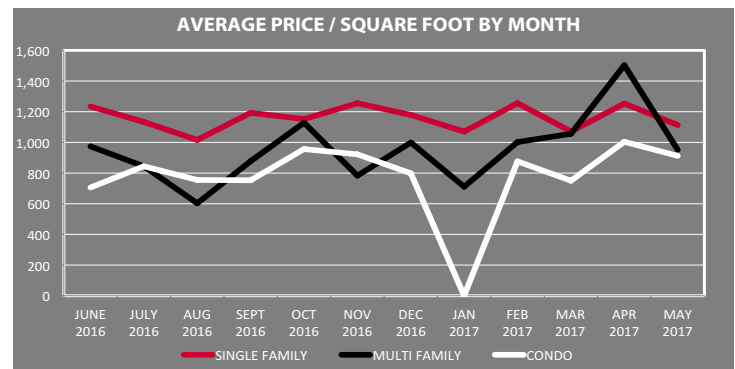
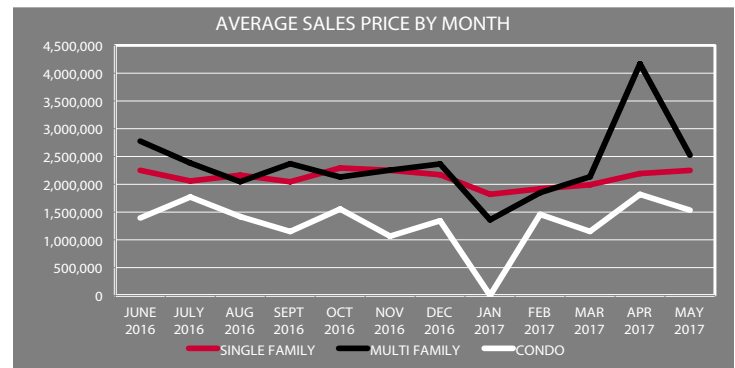
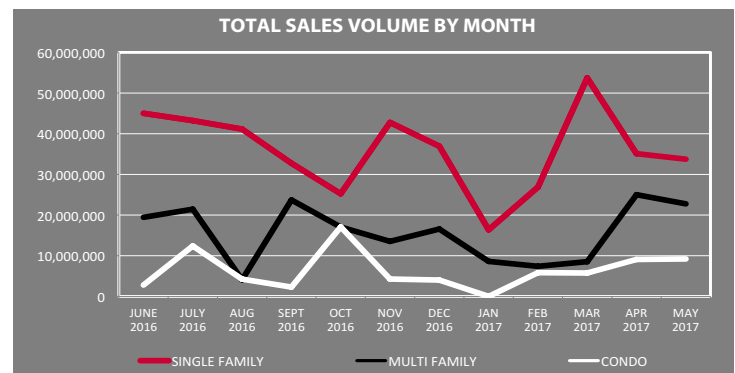
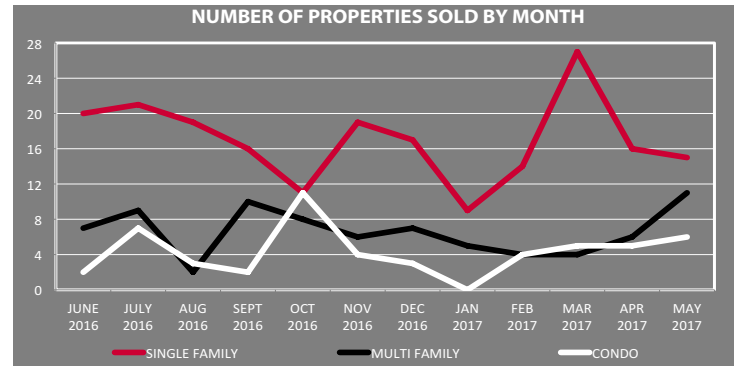
RESIDENTIAL INCOME SALES MAY 2017							
STREET	UNITS	BDM	BTH	SQ FT	YR BLT	LOT SZ	SALE PRICE
421 VENICE WAY	2	2	2	1026	1949	2248	\$1,323,079
2306 PISANI PL	2	2	3	1118	1921	3999	\$1,450,000
2415 GLYNDON AVE	2	3	2	1268	1924	5849	\$1,450,000
610 VICTORIA AVE	2	4	3	1778	1977	4001	\$1,630,000
333 6TH AVE	4	6	4	3532	1949	6406	\$2,000,000
1316 MORNINGSIDE WAY	2	8	6	2620	1960	10882	\$2,595,000
45 WAVECREST AVE	2	6	4	2908	1987	2698	\$2,705,625
918 7th AVE	2	4	5	3162	2013	3834	\$2,795,000
701 BROADWAY ST	2	4	6	3162	2013	3835	\$2,795,000
564 RIALTO AVE	2	3	5	2500	1914	5096	\$4,175,000
659-661 BROADWAY ST	2	7	7	6100	2016	6100	\$4,850,000
TOTAL SALES							\$27,768,704
AVERAGE SALES PRICE							\$2,524,428
AVERAGE \$ / SF							\$952

CONDOMINIUM SALES MAY 2017							
STREET	UNITS	BDM	BTH	SQ FT	YR BLT	LOT SZ	SALE PRICE
235 MAIN ST #217	2	2	2	1222	1989		\$1,046,000
100 S VENICE #7	2	2	2	979	1973		\$1,050,000
615 HAMPTON DR #B102	1	2	2	1451	2004		\$1,300,000
650 HARBOR ST #4	3	3	3	2029	1986		\$1,485,000
938 PALMS BLVD #2	2	3	3	2091	2016		\$1,800,000
49 BROOKS AVE	2	3	3	2318	2008		\$2,525,000
TOTAL SALES							\$9,206,000
AVERAGE SALES PRICE							\$1,534,333
AVERAGE \$ / SF							\$912

COMMERCIAL SALES MAY 2017							
STREET	UNITS	BDM	BTH	SQ FT	YR BLT	LOT SZ	SALE PRICE
2525 LINCOLN BLVD	0	1	1	1611	1946	6220	\$2,150,000

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

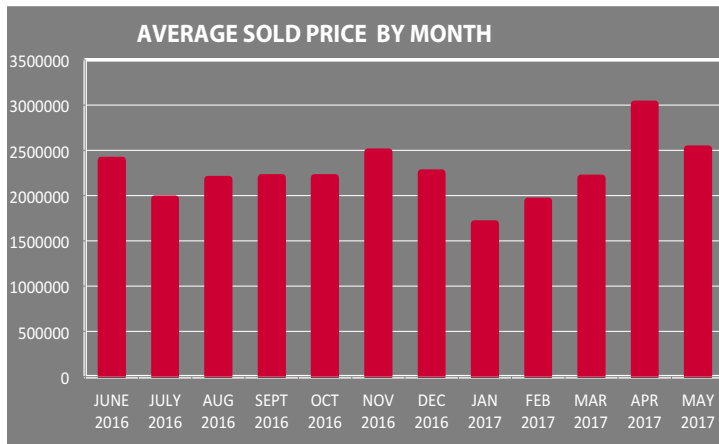
A Comparison of the Sales Statistics for All Property Types for the Past Year



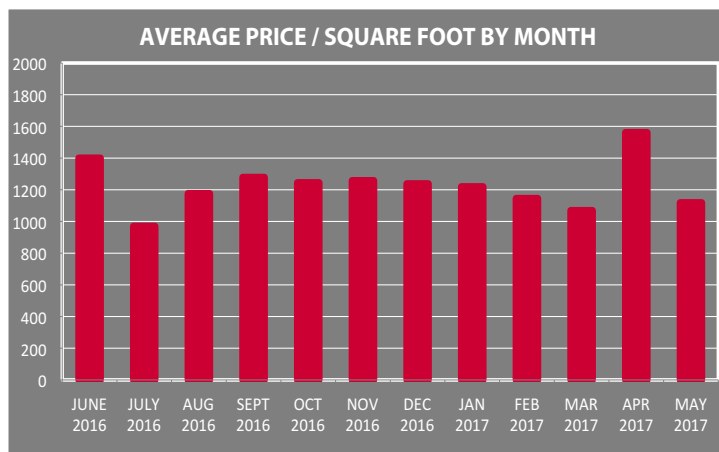
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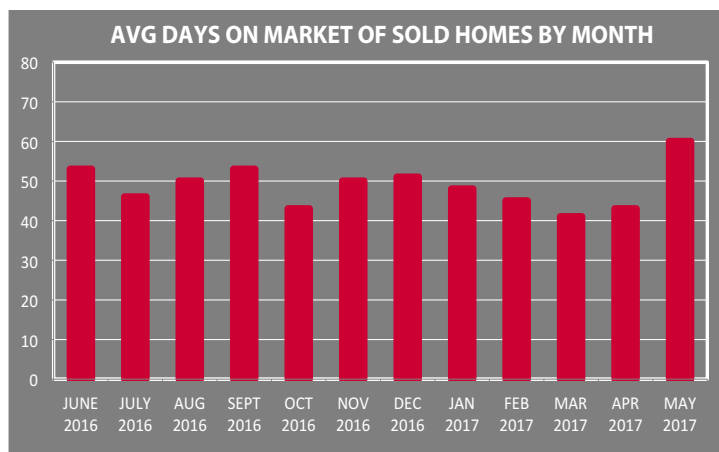
The Average Selling Price of Single Family Homes that Sold Over the Last Year



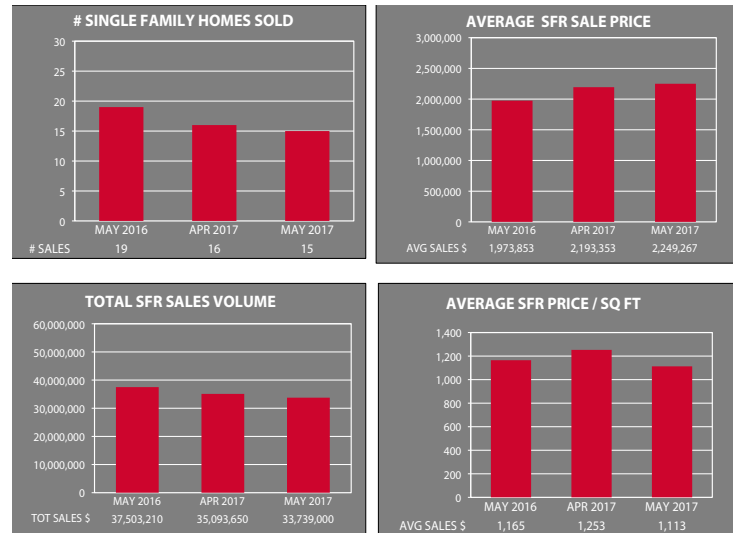
The Average Price/Square Foot of Single Family Homes that Sold Over the Last Year



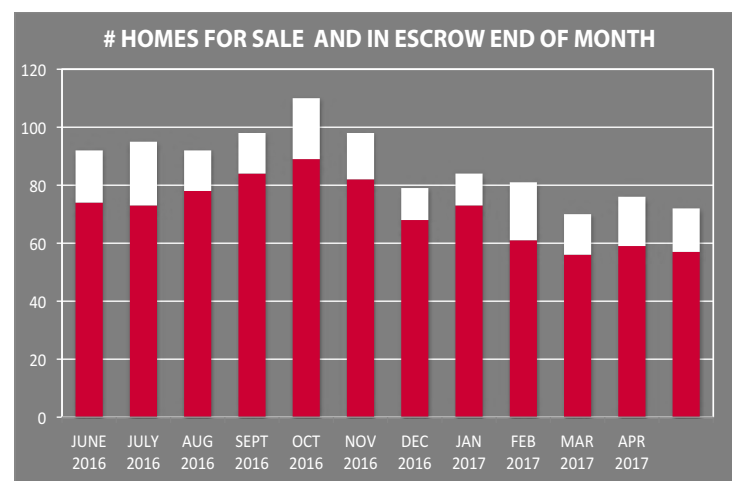
The Average Days on Market of Single Family Homes that Sold Over the Last Year



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)



About My Stats ...

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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