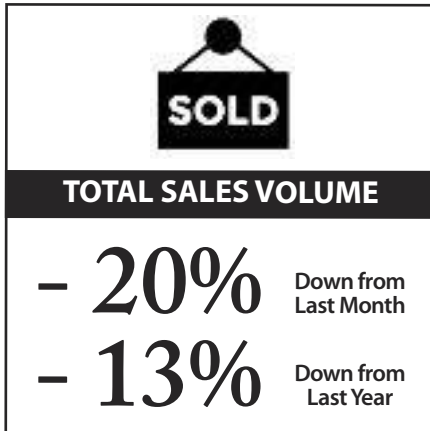


Venice Market Report

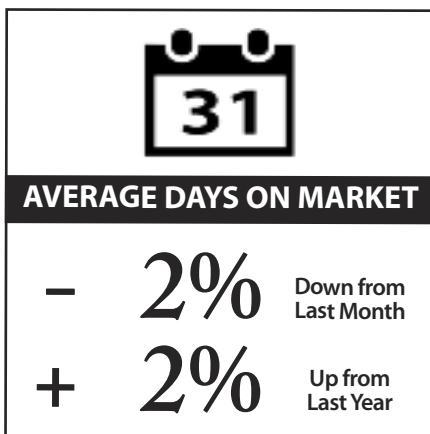
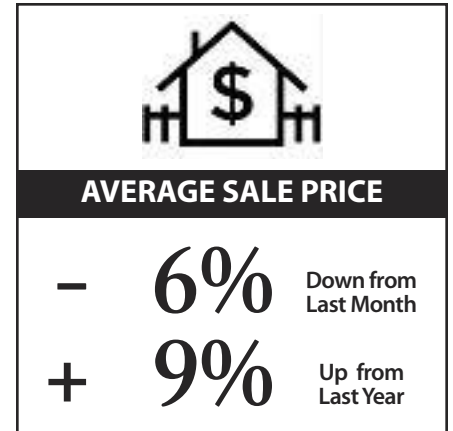
September 2016

Inventory of Single Family Homes for Sale Continues to Increase



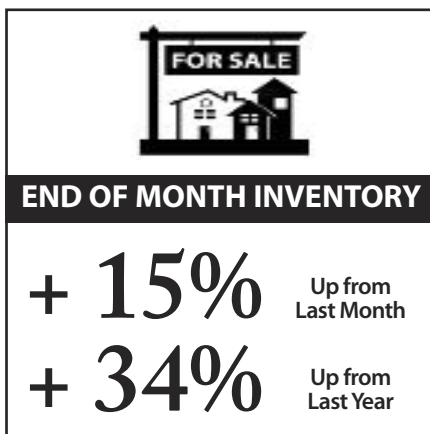
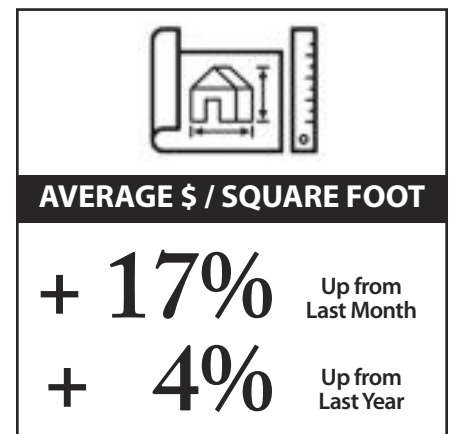
The number of single-family homes for sale in Venice reached the highest level since the beginning of 2013 when I began keeping this statistic. According to the Multiple Listing Service, 83 single-family homes were actively listed for sale in Venice at the end of September ... 10 more (15%) than a month ago and 21 more (34%) than a year ago.

My statistics show that Venice single-family home sales volume for September 2016 (\$32,739,000) decreased 20% vs. August (\$41,137,000). There was a 16% decrease in the total number of sales for that period as the number of sales declined from 19 to 16. The average sales price decreased 6% over August to \$2,046,188 while the average sales price per square foot increased 17% to \$1,193. When compared to September 2015 ... the average sales price increased 9%; the average sales price per square foot increased 17%; the total sales volume decreased by 13%; and the number of homes sold decreased by 20%. (These figures are taken from my adjusted stats ... see "About My Stats" on page 2.)



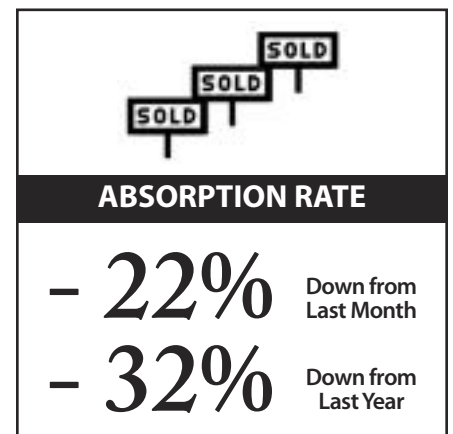
It took an average of 49 days to sell the homes that closed in September (days on market). This number remained basically level when compared to last month (50) and last year (48).

The number of homes in escrow at the end of the month (8) declined significantly for September 2016 when compared to last September (14) and last month (14).

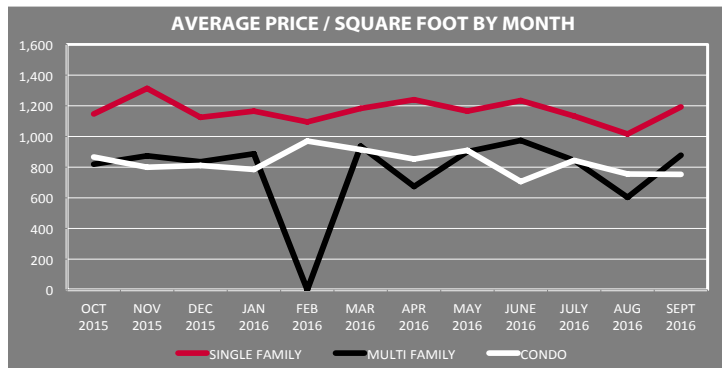
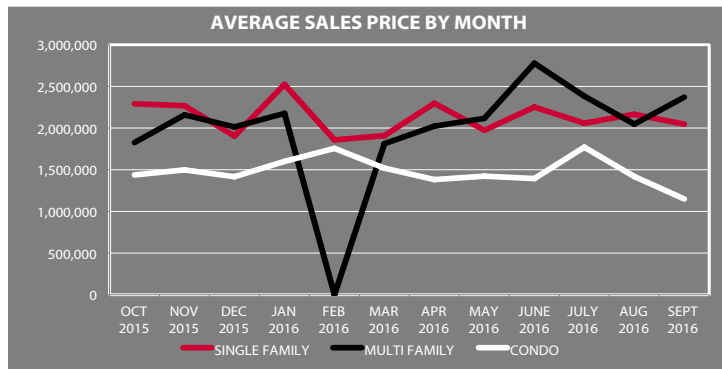
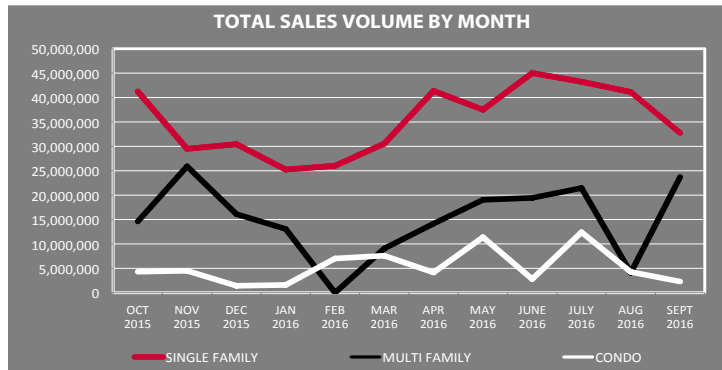
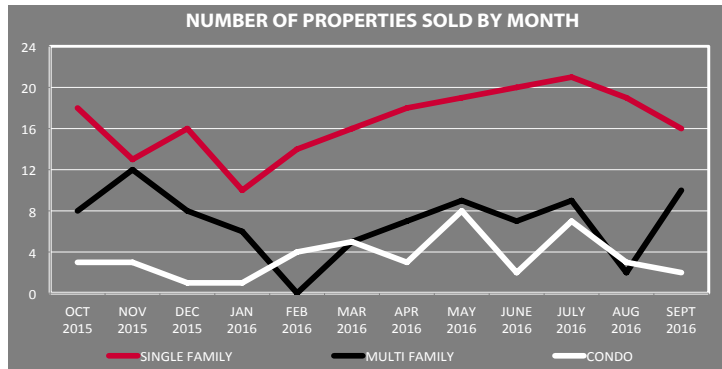


The absorption rate was down 22% from last month and 33% over a year ago. Defined as the number of months it would take to sell the number of listed homes at the current rate of sale. An increase in absorption rate indicates a slower market pace. The current inventory supply (as reported by the MLS) is 10.4 months ... 136% greater than September 2015 (4.4 months) and 104% above last month (5.1 months).

Homes continue to sell very close to last list price. September 2016 sales were 99% of list; August 2016 sales were 97.8% of list and September 2015 was 97.6% ... showing very little change in negotiability over the past year.



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



The List of All Venice Sales in September 2016

SINGLE FAMILY SALES . SEPTEMBER . 2016						
STREET	BDM	BTH	SQ FT	YR BLT	LOT SZ	SALE PRICE
1518 Glenavon Ave	2	1	844	1949	5969	\$1,225,000
662 Vernon Ave	2	1	790	1919	4802	\$1,310,000
1131 Lake St	4	3	1954	1954	8126	\$1,400,000
918 California Ave	3	2	1221	1955	4585	\$1,480,000
1122 Grant Ave	2	1	1226	1929	4197	\$1,595,000
1740 Penmar Ave	2	2	1504	1947	6931	\$1,600,000
2501 Walnut Ave	3	3	1648	1956	5218	\$1,687,000
916 Victoria Ave	2	3	1066	1922	4000	\$1,750,000
2491 Glencoe Ave	3	3	1978	1940	5196	\$1,850,000
2235 Prospect Ave	3	4	1522	1951	8533	\$1,885,000
2115 Glencoe Ave	3	3	1772	1946	5779	\$2,050,000
1045 Amoroso Pl	5	3	2444	1929	4332	\$2,100,000
652 Woodlawn Ave	3	3	1932	1912	4187	\$2,407,000
431 Carroll Canal	2	3	1952	1987	2400	\$2,700,000
2341 Cloy Ave	3	4	2700	2016	3602	\$3,200,000
623 Palms Blvd	4	4	2899	1911	10799	\$4,500,000
Total Sales						\$32,739,000
Average Sales Price						\$2,046,188
Average \$ / SF						\$1,193

RESIDENTIAL INCOME SALES . SEPTEMBER . 2016							
STREET	UNITS	BDM	BTH	SQ FT	YR BLT	LOT SZ	SALE PRICE
1305 Venice Blvd	4	4	4	2368	1952	5957	\$1,291,875
440 S Venice Blvd	2	3	3	1376	1954	3156	\$1,540,000
554 Rialto Ave	2	3	2	1182	1921	2549	\$1,797,000
547 Venice Way	4	8	6	3362	1947	7036	\$2,050,500
201 Ruth Ave	3	3	4	1809	1947	4151	\$2,162,500
32 Brooks Ave	4	8	4	3275	1910	4486	\$2,355,000
605 Santa Clara Ave	7	14	8	4216	1964	5168	\$2,375,000
513 Sunset Ave	2	3	2	1888	1912	7104	\$2,437,500
1334 Appleton Way	2	4	2	1631	1948	10893	\$2,800,000
33 Clubhouse Ave	15	0	15	5884	1912	3149	\$4,900,000
Total Sales							\$23,709,375
Average Sales Price							\$2,370,938
Average \$ / SF							\$878

CONDOMINIUM SALES . SEPTEMBER . 2016						
STREET	BDM	BTH	SQ FT	YR BLT	SALE PRICE	
245 Main St #109	2	2	1188	1989	73407	\$940,000
633 Flower Ave #2	3	3	1864	1991	5798	\$1,359,000
Total Sales					\$2,299,000	
Average Sales Price					\$1,149,500	

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

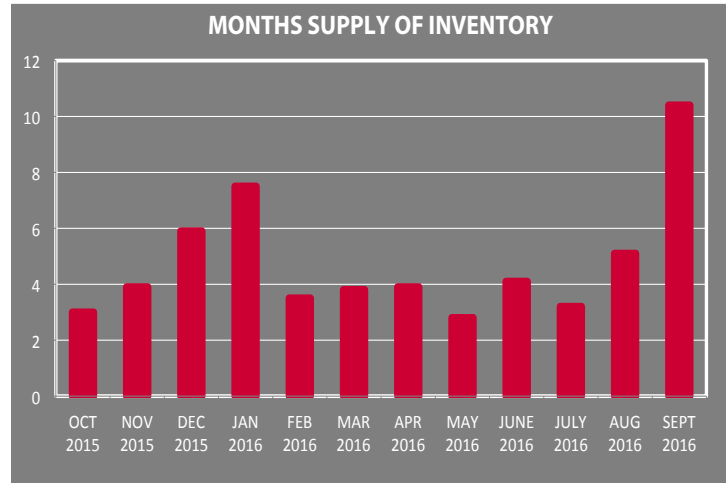
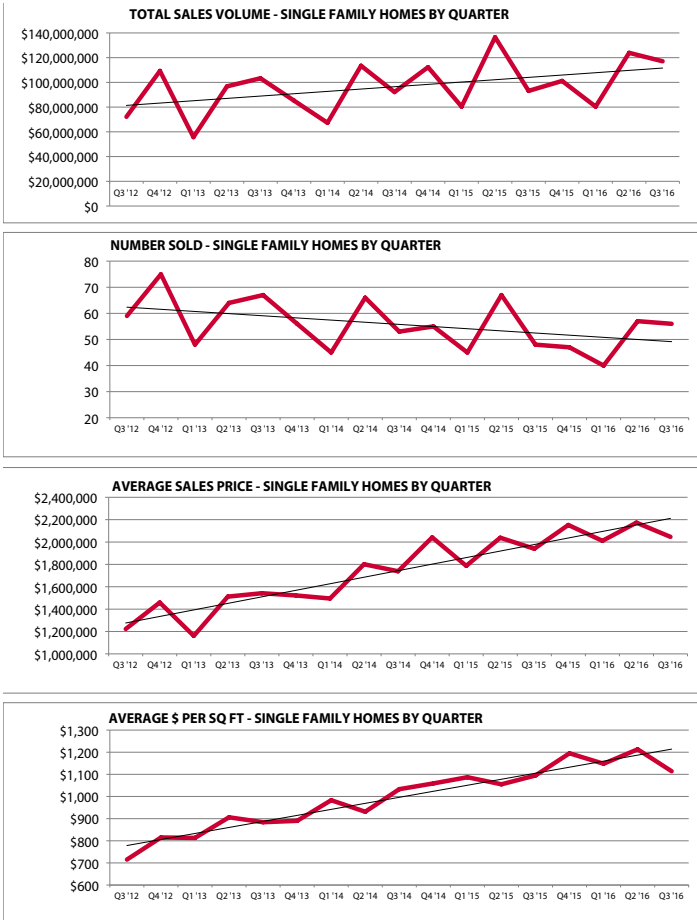


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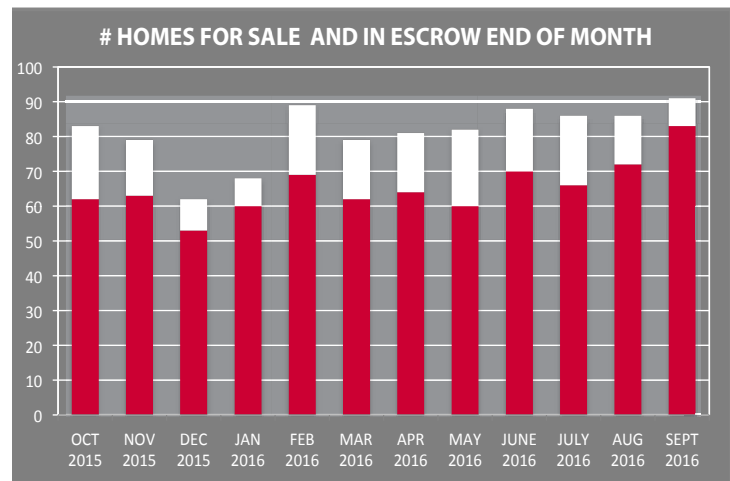
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Trend Lines for the Past 3 Years of Venice Single Family Home Sales Reflect Fewer Homes Sold at Higher Prices

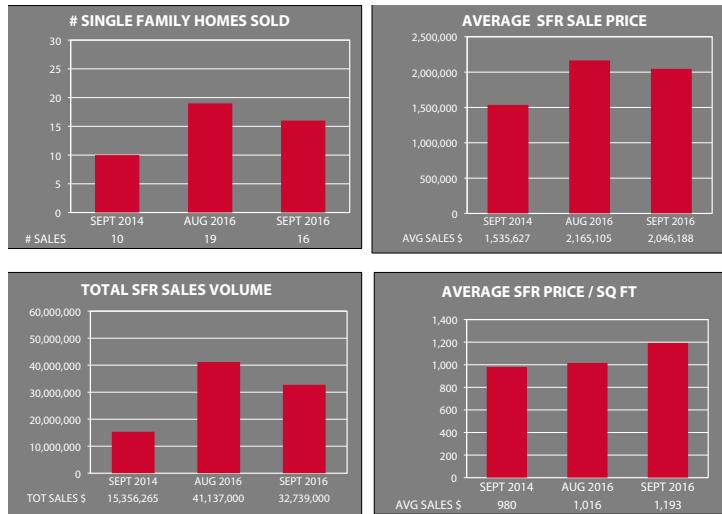
Number of Months Needed to Sell the Active Inventory by Month for the Past Year



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



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



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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