



A boutique real estate brokerage selling the Venice lifestyle since 1987
310.823.3129 ... 310.773.6945 ... VeniceBeachLiving.com



"VENICE STYLE" OCTOBER . 2014

the pulse of what's happening and what's new with Venice, California real estate

VENICE REAL ESTATE MARKET UPDATE

THIS MONTH'S TAKEAWAY ...

SINGLE FAMILY HOME SALES DROP OFF DRAMATICALLY IN SEPTEMBER ... The number of sales, average sales price and average price per square foot declined vs last month. All declined vs a year ago except price per square foot which was a little over last year.

MONTH-BY-MONTH COMPARISONS SHOW DECLINES ... September's stats showed declines pretty much across the board indicating a possible slow down in the market.

THE SPREAD BETWEEN LIST AND SELLING PRICES MORE THAN DOUBLED in September compared to last month. A comparison of the listing price vs the selling price of all Venice properties sold in September (as reported by the MLS) showed that all properties combined sold for 3.83% over list price ... up 115% over last month's figure of 1.78%.

SEPTEMBER 2014 VENICE PROPERTY SALES ...

See below for a list of all of the properties sold in Venice during September 2014 and the charts showing the comparisons.

SINGLE FAMILY SALES . SEPTEMBER . 2014						
STREET	BDM	BTH	SQ FT	YR BLT	LOT SZ	SALE PRICE
900 FLOWER AVE	3	2	1715	1962	3146	\$950,000
1109 AMOROSO PL	3	1	1125	1947	4332	\$950,000
858 FLOWER AVE	3	2	1457	1946	4398	\$1,075,000
2428 FREY AVE	2	1	930	1950	3598	\$1,265,000
810 AMOROSO PL	2	2	984	1921	3151	\$1,400,000
419 RIALTO AVE	3	2	1491	1926	2220	\$1,496,265
732 INDIANA AVE	3	1	1112	1952	5280	\$1,500,000
2616 GRANDVIEW AVE	3	3	3589	2003	5083	\$1,700,000
404 SHERMAN CANAL CT	2	3	1464	1984	2850	\$2,200,000
2502 GRAND CANAL	3	3	1802	1978	2695	\$2,820,000
TOTAL SALES						\$15,356,265
AVERAGE SALE PRICE						\$1,535,627
AVERAGE \$ PER SQ FT						\$980

RESIDENTIAL INCOME SALES . SEPTEMBER . 2014							
STREET	# UNITS	BDM	BTH	SQ FT	YR BLT	LOT SZ	SALE PRICE
841 SUPERBA AVE	2	2	1	936	1921	3145	\$1,350,000
TOTAL SALES							\$1,350,000
AVERAGE SALE PRICE							\$1,350,000
AVERAGE \$ PER SQ FT							\$1,442

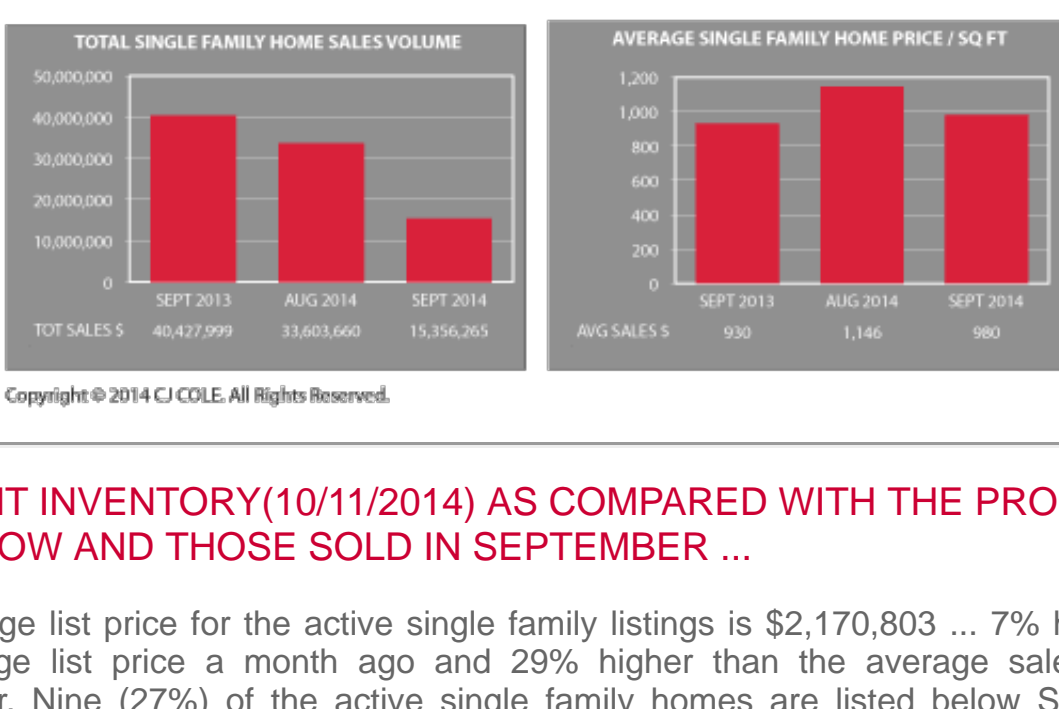
CONDOMINIUM SALES . SEPTEMBER . 2014						
STREET	BDM	BTH	SQ FT	YR BLT		SALE PRICE
258 3RD AVE	2	2	1886	2007		\$1,245,000
422 S VENICE #2	3	3	1944	2003		\$1,478,000
TOTAL SALES						\$2,723,000
AVERAGE SALE PRICE						\$1,361,500
AVERAGE \$ PER SQ FT						\$711

Sales are for all of Venice and do not necessarily represent sales of CJ & Jay Cole. Information is compiled from DataQuick and the MLS/CLAW. Sources are deemed reliable; however, no representation of any kind is made as to its accuracy.

[VIEW THE VENICE PROPERTY SALES FOR THE PAST 14 YEARS](#)

SINGLE FAMILY SALES COMPARED WITH LAST MONTH AND A YEAR AGO ...

THE NUMBER OF VENICE SINGLE FAMILY HOME THAT SOLD IN SEPTEMBER DECLINED 60% when compared to last year and 41% from last month. The sales volume also declined ... 62% and 54% respectively. The average home sale price was 5% below a year ago and down 22% when compared to last month. Price per square foot rose 5.4% over a year ago and declined 14.5% from last month. This is a possible indication of less demand since inventory levels are continuing to rise.

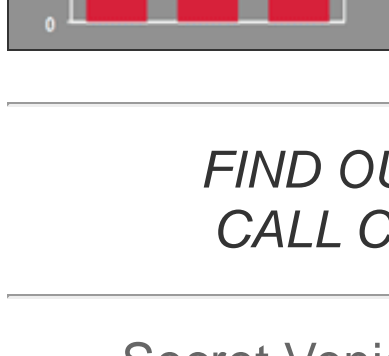
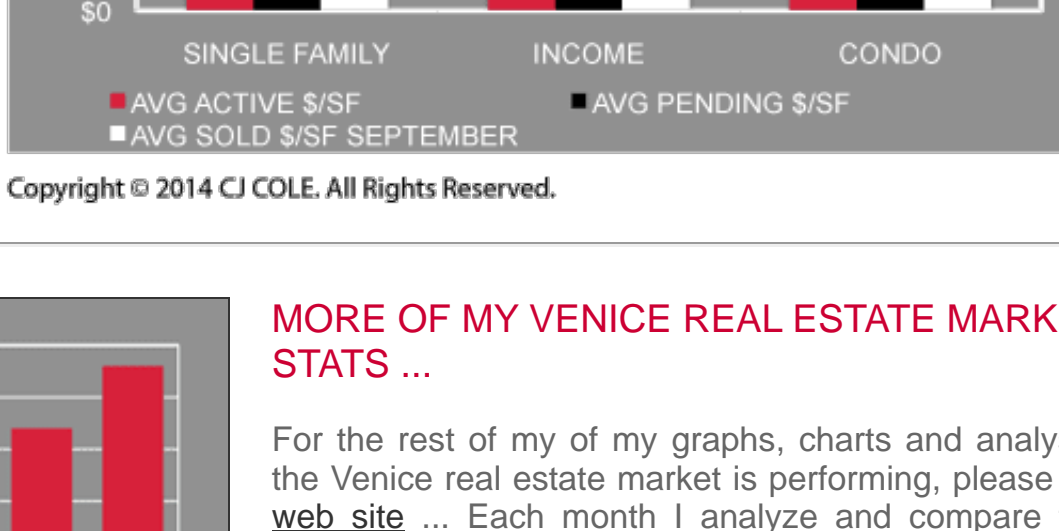
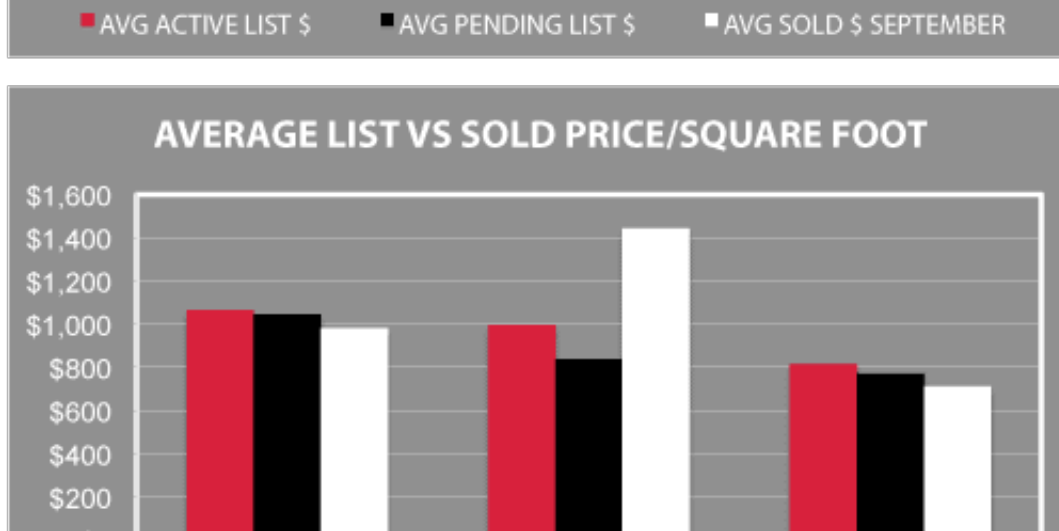
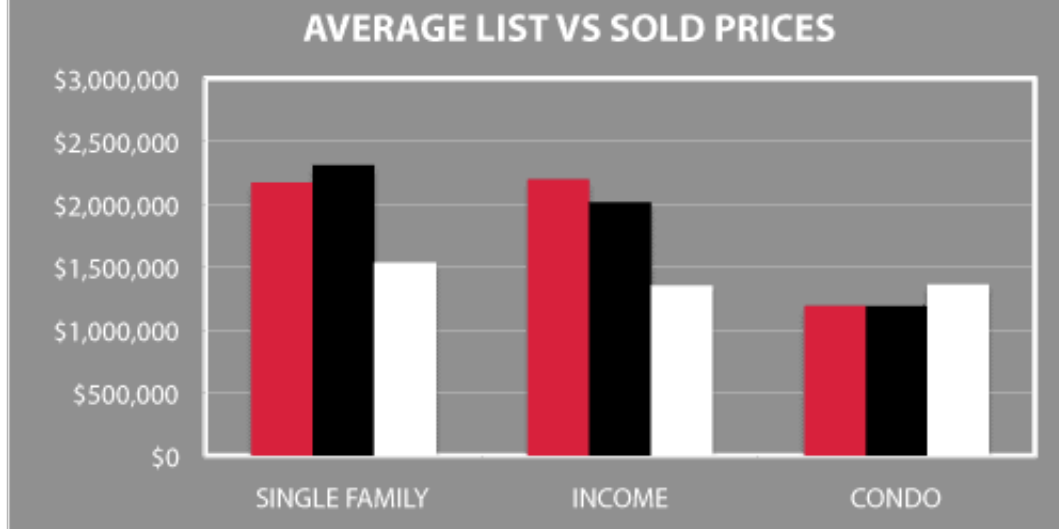


CURRENT INVENTORY(10/11/2014) AS COMPARED WITH THE PROPERTIES IN ESCROW AND THOSE SOLD IN SEPTEMBER ...

The average list price for the active single family listings is \$2,170,803 ... 7% higher than the average list price a month ago and 29% higher than the average sales price in September. Nine (27%) of the active single family homes are listed below September's average sale price ... 73% are listed above.

The average list price for the homes in escrow is \$2,309,583 ... 50.4% higher than September's average sales price and 6.4% higher than the average list price of the active listings.

There is one short pay income property in escrow. There are three active bank-owned income properties. There are no bank-owned properties in escrow.



MORE OF MY VENICE REAL ESTATE MARKET STATS ...

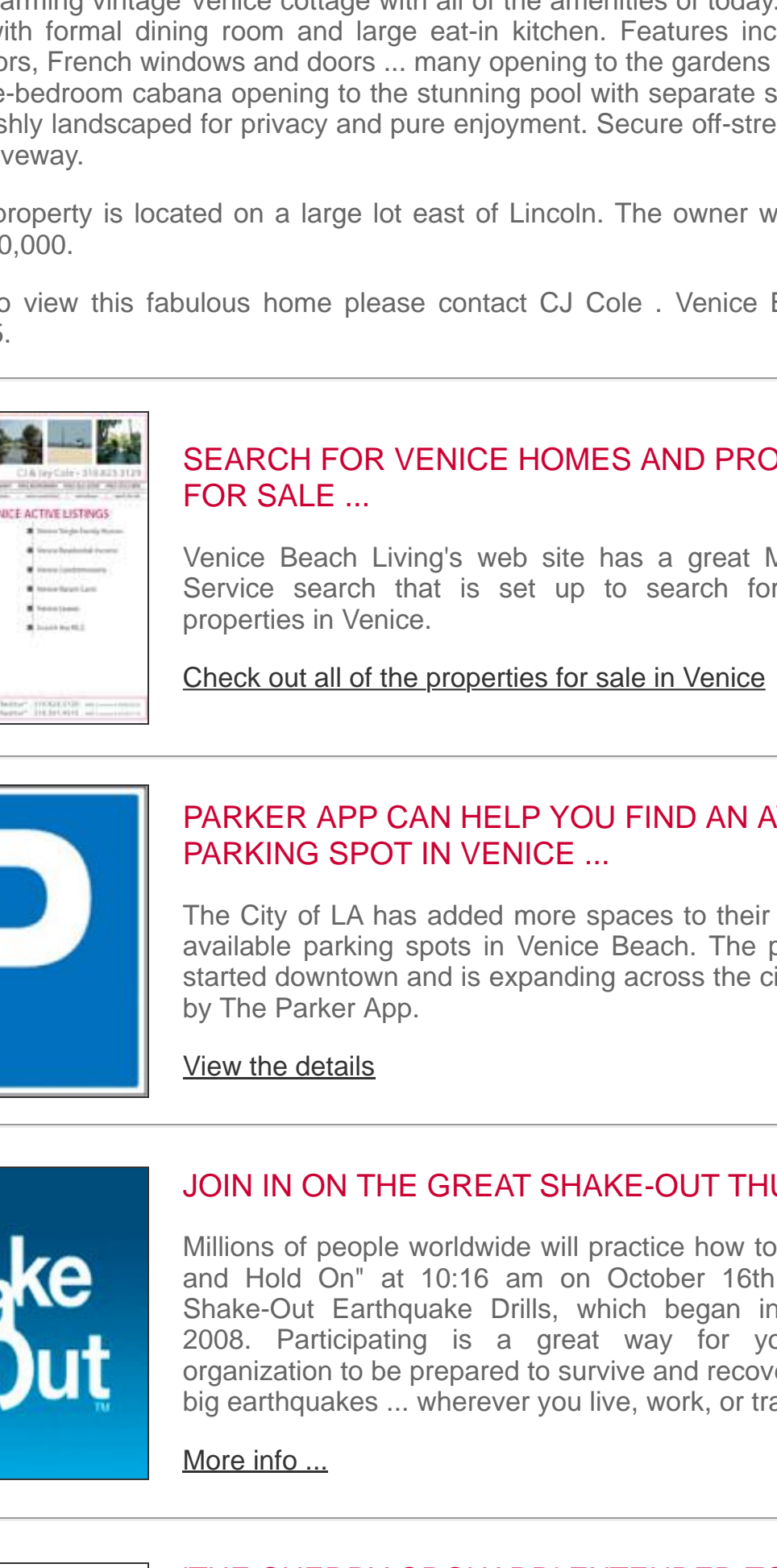
For the rest of my of my graphs, charts and analysis on how the Venice real estate market is performing, please [click to my web site](#) ... Each month I analyze and compare the market stats to give you the most in-depth in site into Venice property sales and inventory that is available anywhere !!!

[Link to this month's Venice stats](#)

FIND OUT WHAT YOUR HOME IS WORTH CALL CJ ... 310.823.3129 or 310.773.6945

Secret Venice Hideaway ... A Venice Pocket Listing

[Watch The Video](#)



Absolutely charming vintage dining room with all of the amenities of today. 3-bedroom, 2 bath home with formal dining room and large eat-in kitchen. Features include fireplace, hardwood floors, French windows and doors ... many opening to the gardens and pool. Plus there is a one-bedroom cabana opening to the stunning pool with separate spa. The whole property is lushly landscaped for privacy and pure enjoyment. Secure off-street parking of 2 cars in the driveway.

This unique property is located on a large lot east of Lincoln. The owner will consider an offer at \$1,800,000.

If you wish to view this fabulous home please contact CJ Cole . Venice Beach Living . 310.773.6945.



SEARCH FOR VENICE HOMES AND PROPERTIES FOR SALE ...

Venice Beach Living's web site has a great Multiple Listing Service search that is set up to search for all types of properties in Venice.
[Check out all of the properties for sale in Venice](#)



PARKING APP CAN HELP YOU FIND AN AVAILABLE PARKING SPOT IN VENICE ...

The City of LA has added more spaces to their growing list of available parking spots in Venice Beach. The program which started downtown and is expanding across the city is facilitated by The Parker App.
[View the details](#)



JOIN IN THE GREAT SHAKE-OUT THURSDAY ...

Millions of people worldwide will practice how to "Drop, Cover, and Hold On" at 10:16 am on October 16th during Great Shake-Out Earthquake Drills, which began in California in 2008. Participating is a great way for your family or organization to be prepared to survive and recover quickly from big earthquakes ... wherever you live, work, or travel.
[More info ...](#)



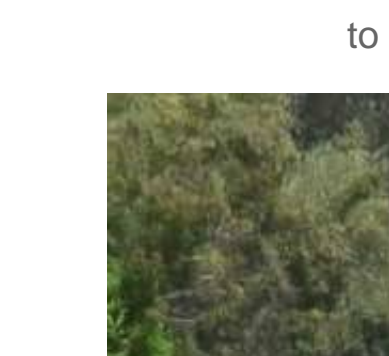
'THE CHERRY ORCHARD' EXTENDED TO NOVEMBER 2ND ...

Anton Chekhov's last play and one of his greatest works, 'The Cheery Orchard' is a dramatic comic ode to a passing way of life. This lively, touching play illuminates the joys of a new world being born, the sorrows of an old world passing away and the timelessness of the human condition.
[Tickets & show times ...](#)



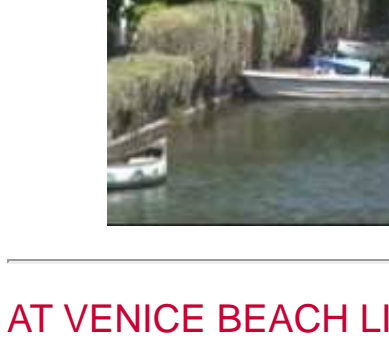
ANALYSTS EXPECT HOME PRICE APPRECIATION TO CONTINUE SLOWING ...

Analysis from housing experts suggests that many metros around the country will see home price appreciation switch to a much slower track—or even decline modestly, in some cases—as the factors directing the momentum of the last few years diminish and fundamental drivers start playing a bigger role.
[Read more ...](#)



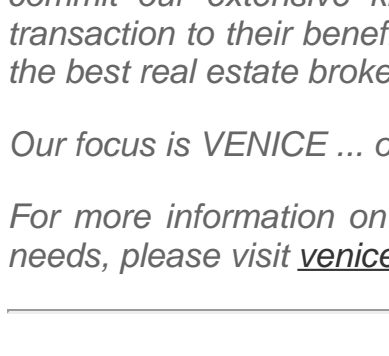
HELP FOR MORTGAGE SEEKERS WHO DON'T FIT THE MOLD ...

Due to the impact of federal rule changes, it can be difficult for potential homeowners to qualify for a mortgage if they don't conform to all the underwriting mandates on credit, income, debt-to-income ratio and other criteria. To service these buyers, a new segment of the mortgage market has begun taking shape: "non-Qualified Mortgage" or non-QM lending. Interest rates are typically higher.
[Find out all about it ...](#)



VENICE BEACH MASQUERADE HALLOWEEN EVENT ...

Looking for something fun and local to do this Halloween ???
Stop searching as THIS is the high-vibed Halloween event to go to on the West side. You are invited to The 2014 Halloween Venice Beach Masquerade !!!
[More info ...](#)



MORE HALLOWEEN PARTIES ...

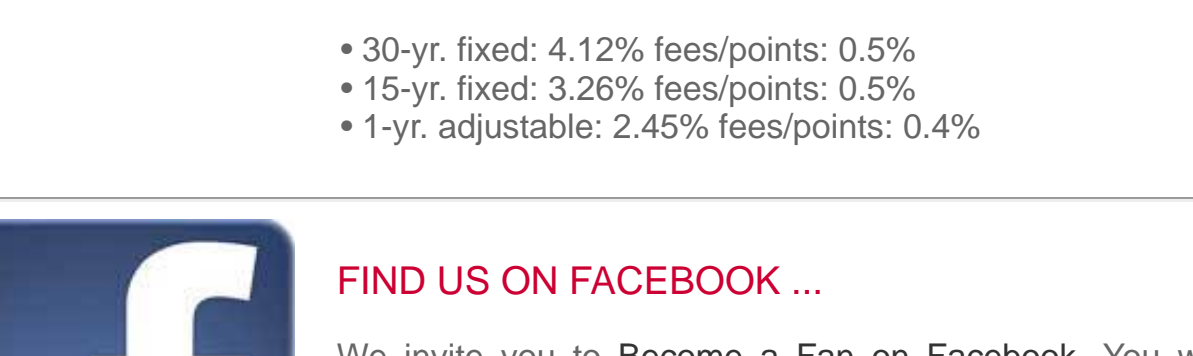
On a Friday night this year ... Halloween promises to be howling fun !!! Venice establishments are already making plans ... Are you ???
[See a list ...](#)



YOUR EASIEST FALL DECORATION EVER ...

Fill a basket with a range of pumpkins and gourds from the market or pumpkin patch, and you'll have everything you need to welcome fall holidays with style. Then, when Thanksgiving rolls around, you can turn any edibles among ...
[Read more](#)

Please watch and share my video to learn all about enjoying life in Venice !!!



AT VENICE BEACH LIVING ...

We pride ourselves The decision of home-ownership is a big one and Venice Beach Living is dedicated to every one of our clients ... to serve them with honesty and integrity, to commit our extensive knowledge of the market place to their benefit, to oversee the transaction to their benefit and to provide personalized one-on-one service. We strive to be the best real estate brokerage in Venice ... not the biggest.

Our focus is VENICE ... only VENICE !!!

For more information on how Venice Beach Living can help you with all your real estate needs, please visit venicebeachliving.com or give us a call at 310.773.6945.

FAST FACTS ...

California median home price - August 2014: \$480,280 (Source: CAR)

California highest median home price by region/county August 2014: San Mateo, \$1 million (Source: CAR)

California lowest median home price by region/county August 2014: Siskiyou County, \$127,500 (Source: CAR)

California Pending Home Sales Index - August 2014: Decreased 4.5 percent from 104.5 in July to 99.78 in August (Source: CAR)

California Traditional Housing Affordability Index - Second Quarter 2014: 30 percent (Source: CAR)

Conforming mortgage rates - week ending 9/11/2014 (Source: Freddie Mac)

- 30-yr. fixed: 4.12% fees/points: 0.5%
- 15-yr. fixed: 3.26% fees/points: 0.5%
- 1-yr. adjustable: 2.45% fees/points: 0.4%

FIND US ON FACEBOOK ...

We invite you to [Become a Fan on Facebook](#). You will find timely Venice news ... what's happening in the community and with Venice real estate. Hope you "like" it and visit often. Thanks ... CJ & Jay.

Our page is located at <http://facebook.com/VeniceBeachLiving>

CONTACT US !!!

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CJ COLE, BROKER
Venice Beach Living

Phone: 310.823.3129 . 310.773.6945

Web Site: venicebeachliving.com

Blog: <http://venicedigs.com>

Facebook: <http://facebook.com/venicebeachliving>

DRE#: 00960322

Please keep us in mind when you have family, friends or associates who are thinking of buying or selling a home ... We'd love to help them achieve their dream !!!

Thanks ... CJ & Jay

PS. I respect your privacy and if I have sent this to you in error, please accept my apologies and reply with "REMOVE" in the subject line for automatic exclusion from future communications.

PSS. The information above is deemed reliable but not guaranteed. This is not intended as a solicitation if your property is currently listed.