

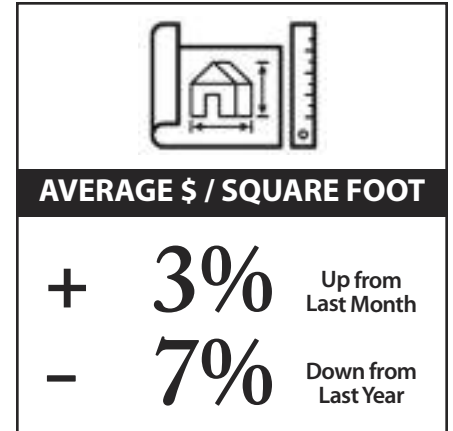
# Venice Market Report

June 2017

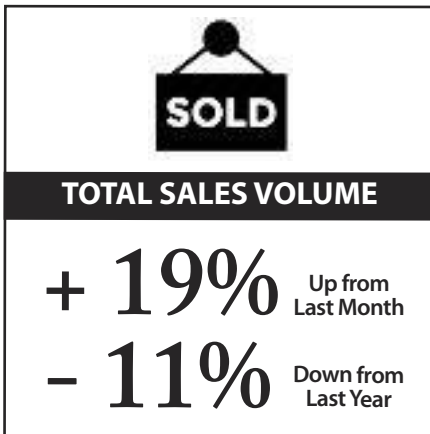
## June Venice Home Sales Statistics Mixed ...



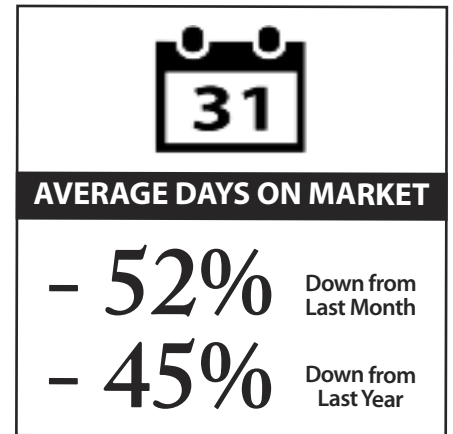
The June 2017 average sale price for single-family homes decreased when compared to last month and last June. The average sale price (\$2,103,533) decreased 6.5% from last month (\$2,249,267) and 6.6% from June 2016 (2,251,203). June's average price per square foot (\$1,144) rose 2.8% (\$1,113) over last month and declined 7.3% (\$1,234) from a year ago.



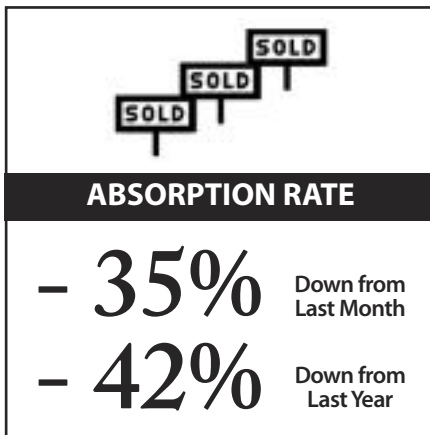
The inventory of homes for sale decreased. At the end of June the MLS reported 56 homes listed for sale ... 1 less (1.8%) than a month ago and 17 less (23.3%) than a year ago. There were 15 homes under contract at the end of June ... the same as last month and 2 more (15.4%) than a year ago.



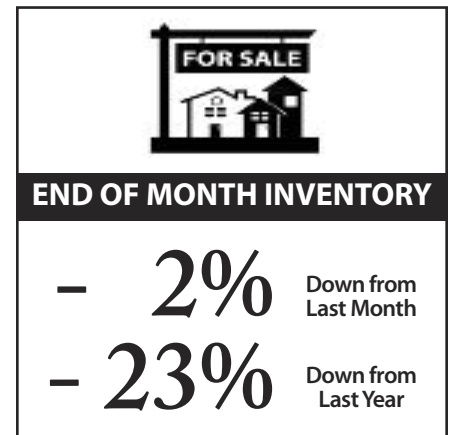
My statistics show that Venice single-family home sales volume for June 2017 (\$39,967,500) rose 18.5% vs. May (\$33,739,000) and declined 11.2% vs. June 2016 (\$45,024,050). There was an increase of 26.7% in the total number of June sales (19) when compared to last month (15) and a decrease of 5.0% from a year ago (20).



It took an average of 29 days to sell the homes that closed in June (days on market). This number was shorter (51.7%) than last month and (45.3%) than a year ago.



The current absorption rate (defined as the number of months it would take to sell the number of listed homes at the current rate of sale) is 2.7 months ... 34.5% lower than last month (4.1 months) and 41.6% lower than a year ago (4.6 months). A decrease in absorption rate indicates a faster market pace.



Homes continue to sell very close to last list price. June 2017 sales were 99.3% of list; May 2017 sales were 99.8% of list and June 2016 was 98.3% ... showing very little change in negotiability over the past year.

### The List of All Venice Sales in June 2017

SINGLE FAMILY SALES   JUNE 2017						
STREET	BDM	BTH	SQ FT	YR BLT	LOT SZ	SALE PRICE
732 MARCO PL	2	1	720	1948	3600	\$1,785,000
935 SUNSET AVE	3	2	1435	1961	4496	\$1,288,500
310 MILDRED AVE	2	1	544	1926	1085	\$725,000
504 VENICE WAY	2	1	819	1951	1883	\$1,126,000
2818 OCEAN AVE	2	1	943	1942	3700	\$1,300,000
1184 NELROSE AVE	2	1	1103	1939	4400	\$1,400,000
901 LUCILLE AVE	2	1	1316	1913	3993	\$1,520,000
810 COMMONWEALTH AVE	5	4	2322	1950	4400	\$1,575,000
2914 OCEAN AVE	2	2	950	1942	3700	\$1,598,000
708 VICTORIA AVE	4	2	2371	1912	6002	\$1,950,000
217 RENNIE AVE	2	2	1400	1939	4135	\$2,090,000
1037 VICTORIA AVE	3	2	1664	1924	10412	\$2,150,000
628 INDIANA AVE	4	2	2009	1952	5280	\$2,225,000
27 30TH AVE	3	3	2500	1915	2645	\$2,550,000
709 NOWITA PL	3	2	1893	1924	4765	\$3,000,000
127 BREEZE AVE	4	4	2446	2007	2252	\$3,100,000
225 BERNARD AVE	4	5	3500	1939	4229	\$3,300,000
1519 LOUELLA AVE	4	5	3371	2017	5954	\$3,360,000
613 SANTA CLARA AVE	4	5	3644	2017	5170	\$3,925,000
<b>TOTAL SALES</b>						<b>\$39,967,500</b>
<b>AVERAGE SALES PRICE</b>						<b>\$2,103,550</b>
<b>AVERAGE \$ / SF</b>						<b>\$1,144</b>

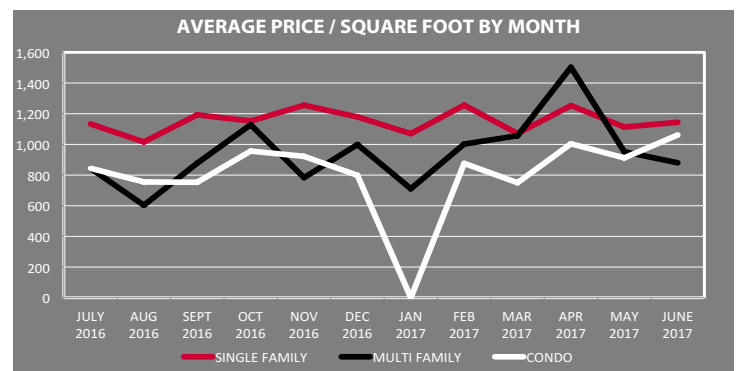
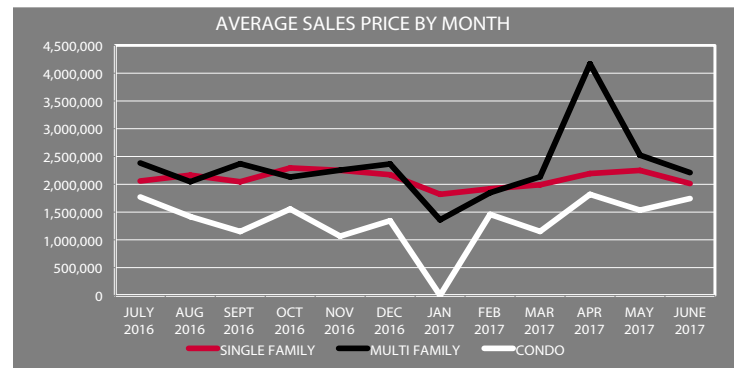
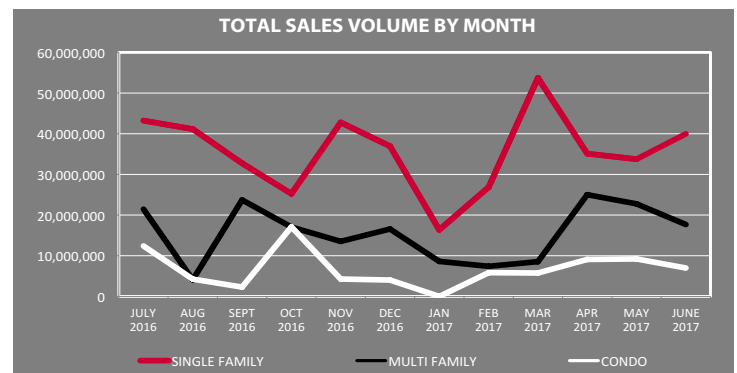
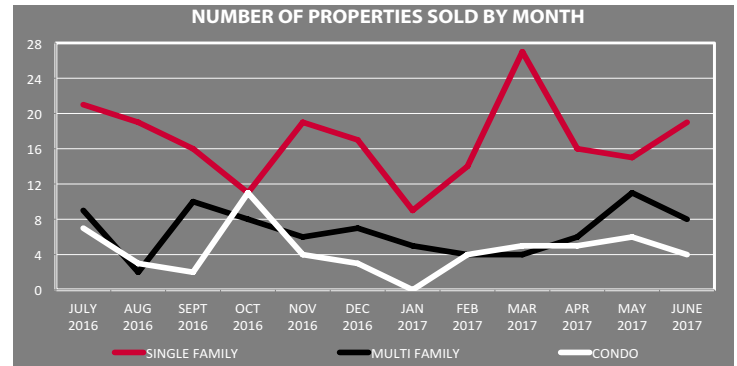
RESIDENTIAL INCOME SALES   JUNE 2017							
STREET	UNITS	BDM	BTH	SQ FT	YR BLT	LOT SZ	SALE PRICE
27 OZONE AVE	4	4	4	3600	1907	3001	\$2,065,000
22 PALOMA AVE	4	7	5	4454	1922	3525	\$2,000,000
837 VENEZIA AVE	2	2	2	1128	1922	3677	\$1,710,000
732 FLOWER AVE	2	4	3	1784	1922	5794	\$1,726,000
844 VENEZIA AVE	2	3	2	1409	1915	3675	\$1,796,000
23 1/2 18TH AVE	2	6	2	1872	1957	2641	\$2,012,500
23 24TH AVE	2	2	2	1167	1934	2640	\$2,125,000
14 OZONE AVE	6	6	6	4693	1973	3216	\$4,250,000
<b>TOTAL SALES</b>							<b>\$17,684,500</b>
<b>AVERAGE SALES PRICE</b>							<b>\$2,210,560</b>
<b>AVERAGE \$ / SF</b>							<b>\$880</b>

CONDOMINIUM SALES   JUNE 2017						
STREET	BDM	BTH	SQ FT	YR BLT	LOT SZ	SALE PRICE
1720 ABBOT KINNEY BLVD	1	2	1899	2005		\$2,370,000
700 MAIN ST #11	1	2	1660	2008		\$1,600,000
235 MAIN ST #117	2	2	1188	1989		\$1,005,000
204 S VENICE #1	2	3	1830	2005		\$2,000,000
<b>TOTAL SALES</b>						<b>\$6,975,000</b>
<b>AVERAGE SALES PRICE</b>						<b>\$1,743,750</b>
<b>AVERAGE \$ / SF</b>						<b>\$1,061</b>

VACANT LAND SALES   JUNE 2017		
STREET	LOT SZ	SALE PRICE
2329 ABBOT KINNEY	6477	\$3,100,000

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

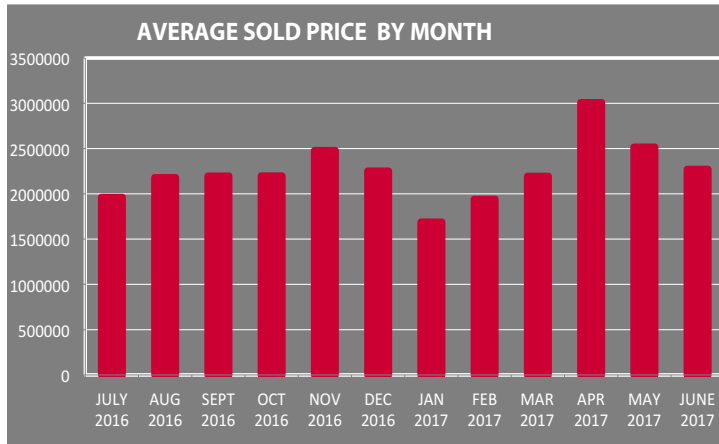
### A Comparison of the Sales Statistics for All Property Types for the Past Year



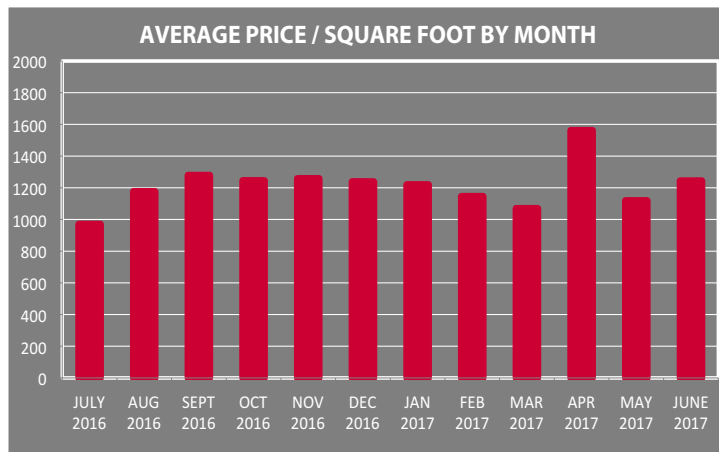
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CJ Cole | Broker Owner | Venice Beach Living | BRE #00960322  
310.823.3129 | 310.773.6945 | www.venicebeachliving.com

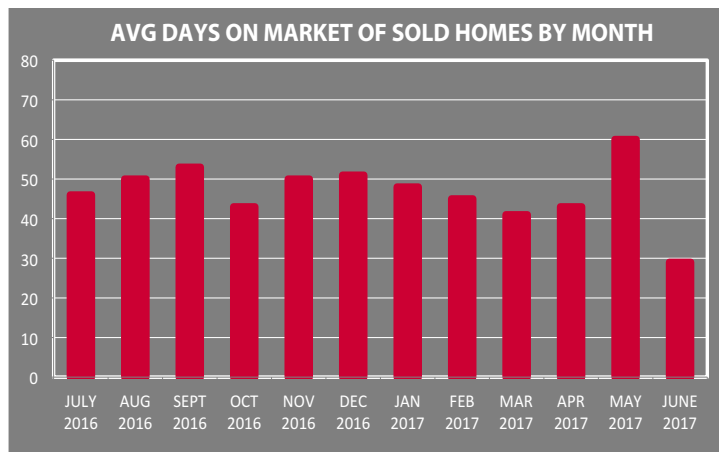
The Average Selling Price of Single Family Homes that Sold Over the Last Year



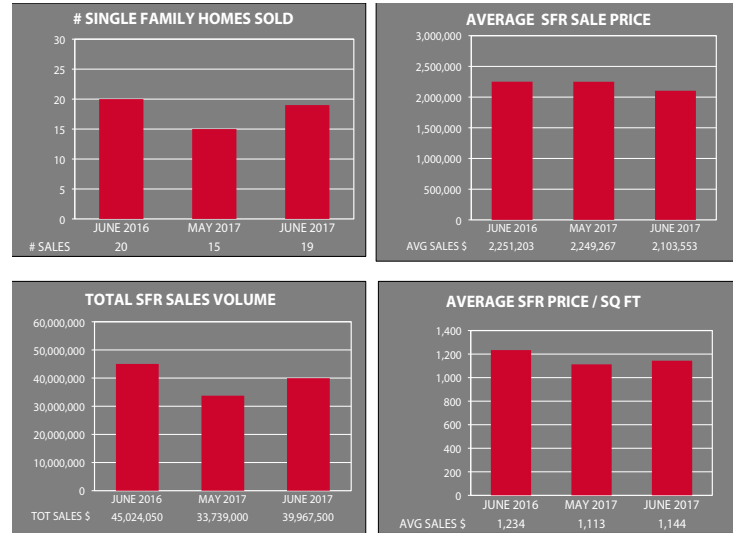
The Average Price/Square Foot of Single Family Homes that Sold Over the Last Year



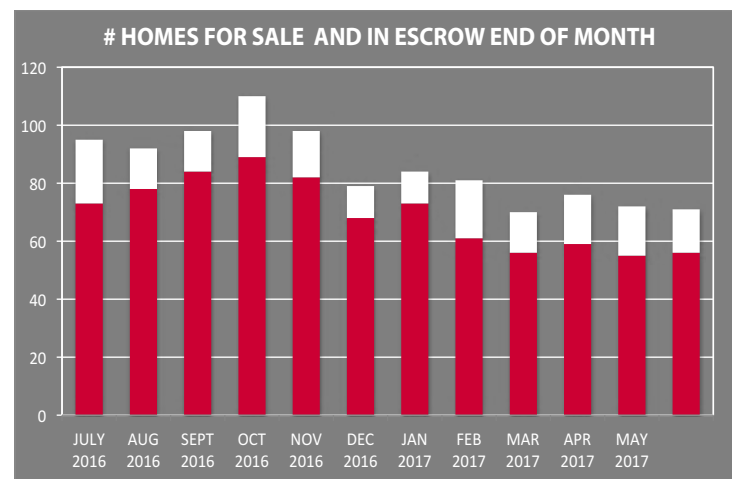
The Average Days on Market of Single Family Homes that Sold Over the Last Year



June 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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