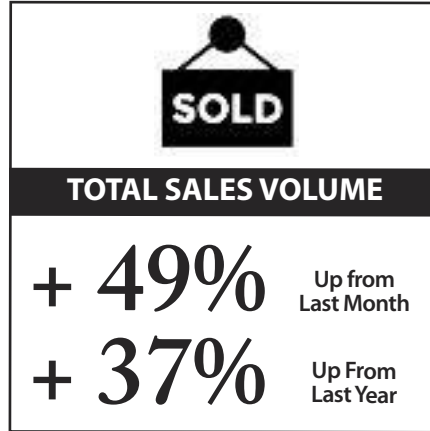
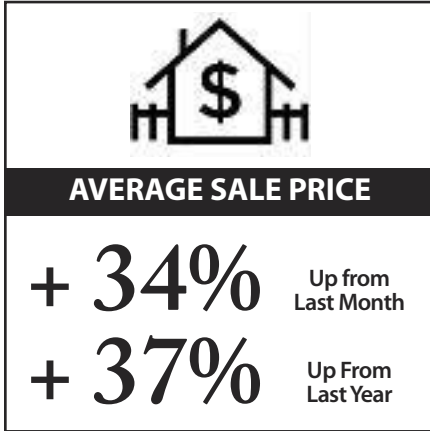


Venice Market Report

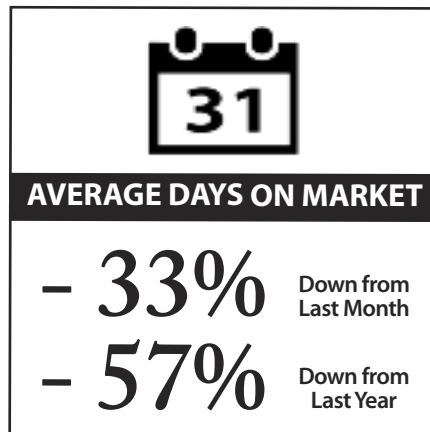
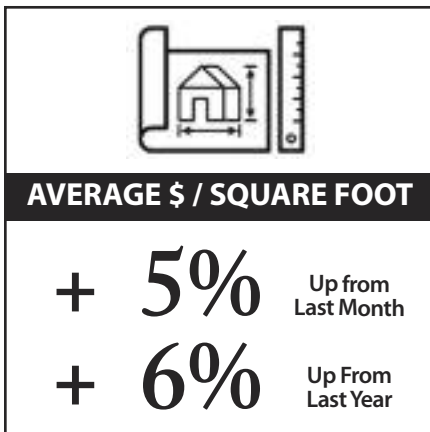
July 2017

All Sales Statistics for July Indicate an Accelerating Marketplace



Twenty-one Venice single-family homes sold during July ... 10.5% above last month (19) and the same as July 2016. The total sales volume soared in July (\$59,354,800) ... up 48.5% over June (\$39,967,500) and 37.3% over last July (\$43,229,000).

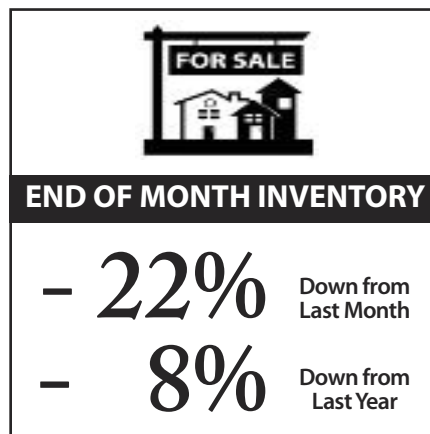
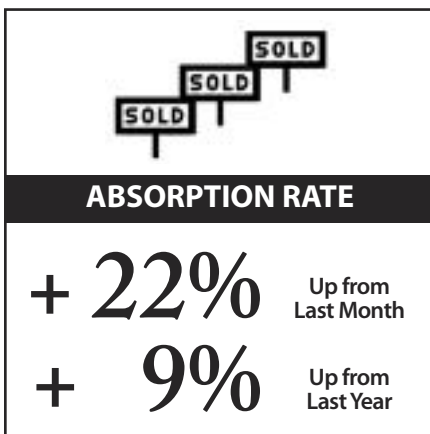
July's average sale price (\$2,826,419) increased 34.4% (\$2,103,533) over last month and 37.3% (\$2,058,524) from last July. The average price per square foot (\$1,201) increased 5.0% when compared to last month (\$1,144) and 6.0% when compared to July a year ago (\$1,133). (The above figures are taken from my adjusted stats ... see "About My Stats" on page 2.)



The inventory of homes for sale decreased. At the end of July there were 67 homes listed for sale on the Multiple Listing Service ... 11 fewer (14.1%) than a month ago and 6 fewer (8.2%) than a year ago.

According to the Multiple Listing Service, it took an average of 20 days to sell the homes that were in escrow at the end of July (days on market). This number is shorter (33.3%) than last month and (56.5%) shorter than a year ago.

There were 12 homes in escrow at the end of the July 2017, down 36.8% from June 2017 (19) and down 45.5% when compared to last July (22).

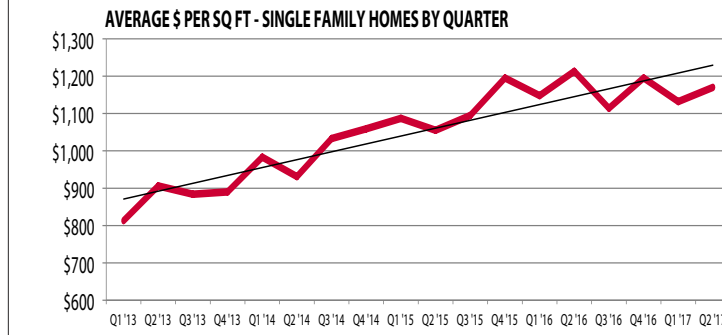
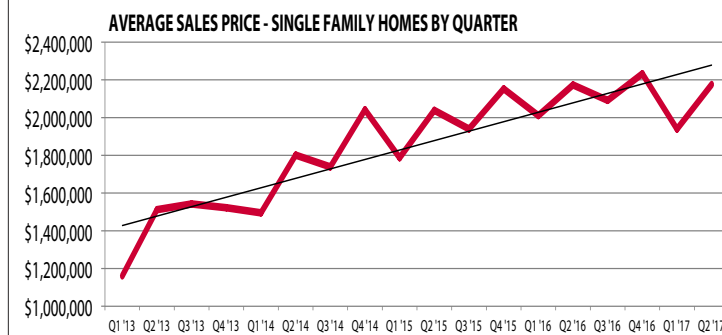
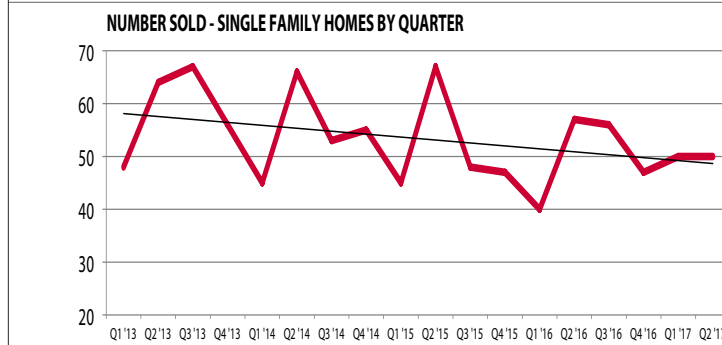
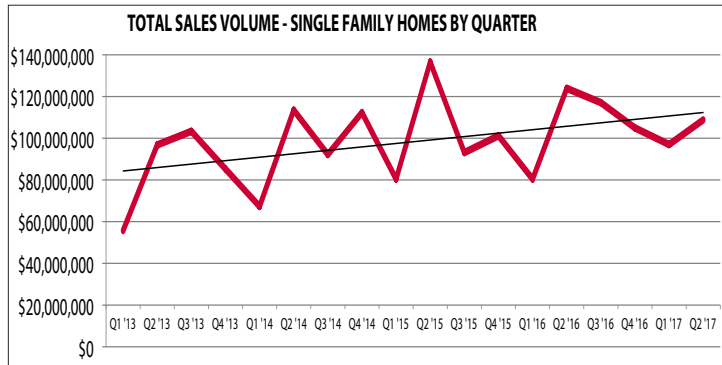


The absorption rate was increased 22.2% from last month and 9.0% above a year ago. Defined as the number of months it would take to sell the number of listed homes at the current rate of sale. An increase in absorption rate indicates a slower market pace. The current inventory supply (as reported by the MLS) is 5.6 months ... 200% greater than July 2016 (2.8 months) and 169.7% higher than last month (3.3 months).

Homes continue to sell very close to last list price. July 2017 sales were 100.4% of list; June 2017 sales were 99.3% of list and July 2016 was 97.1% ... showing very little change in negotiability over the past year.

A Look at the Past Three Years Sales Statistics for Venice Single Family Homes

The List of All Venice Sales in July 2017



SINGLE FAMILY SALES JULY 2017						
STREET	BDM	BTH	SQ FT	YR BLT	LOT SZ	SALE PRICE
805 VERNON AVE	2	2	1532	1922	4803	\$1,655,000
830 MARCO PL	2	1	990	1911	3163	\$1,695,000
2330 CLARK AVE	3	2	1508	1971	3600	\$1,710,000
2814 BEACH AVE	2	2	1232	1947	3763	\$1,725,000
806 WOODLAWN AVE	2	1	969	1920	4187	\$1,761,000
920 SUPERBA AVE	3	1	962	1923	3600	\$1,895,000
1096 SUPERBA AVE	3	3	1706	1937	4803	\$1,895,800
626 WOODLAWN AVE	2	1	906	1903	4189	\$2,025,000
2915 CLUNE AVE	5	4	2735	1942	5213	\$2,400,000
1000 INDIANA CT	4	5	2484	2017	4982	\$2,420,000
914 NOWITA PL	3	3	1517	1922	3400	\$2,700,000
555 28TH AVE	4	3	1922	1941	4006	\$2,875,000
1126 ROSE AVE	4	5	3186	2006	6006	\$2,875,000
2000 WALNUT AVE	4	4	2941	2016	5110	\$3,050,000
2026 WALNUT AVE	4	4	3100	2017	5600	\$3,295,000
2241 PROSPECT AVE	4	5	3850	1923	8534	\$3,622,000
523 RIALTO AVE	5	4	2905	1910	2616	\$3,781,000
1117 CABRILLO AVE	3	3	3000	2011	2550	\$3,850,000
26 30TH AVE	4	5	3758	2017	2650	\$4,500,000
53 27TH AVE	4	6	3522	1977	2638	\$4,625,000
2216 SUPERIOR AVE	5	5	4684	2017	7806	\$5,000,000
TOTAL SALES						\$59,354,800
AVERAGE SALES PRICE						\$2,826,419
AVERAGE \$ / SF						\$1,201

RESIDENTIAL INCOME SALES JULY 2017							
STREET	UNITS	BDM	BTH	SQ FT	YR BLT	LOT SZ	SALE PRICE
848 VENEZIA AVE	2	2	2	1436	1923	3675	\$1,887,000
809 6TH AVE	2	3	2	1400	1913	5940	\$2,150,000
741 BROOKS AVE	2	3	3	2716	2004	5148	\$2,200,000
1623 CRESCENT PL	3	5	4	3004	1927	4148	\$3,150,000
640 SANTA CLARA AVE	11	11	11	5784	1926	10401	\$4,700,000
TOTAL SALES							\$14,087,000
AVERAGE SALES PRICE							\$2,817,400
AVERAGE \$ / SF							\$982

CONDOMINIUM SALES JULY 2017						
STREET	BDM	BTH	SQ FT	YR BLT	LOT SZ	SALE PRICE
615 HAMPTON DR #A304	0	1	946	2004		\$1,050,000
1121 ABBOT KINNEY #F	2	2	985	2005		\$1,437,000
660 HARBOR ST #2	2	3	2316	1986		\$1,465,000
690 HARBOR ST #6	3	3	2029	1986		\$1,525,000
TOTAL SALES						\$5,477,000
AVERAGE SALES PRICE						\$1,369,250
AVERAGE \$ / SF						\$873

COMMERCIAL SALES JULY 2017					
STREET	BTH	SQ FT	YR BLT	LOT SZ	SALE PRICE
1140 ABBOT KINNEY BLVD	2	2040	1965	2700	\$9,150,000

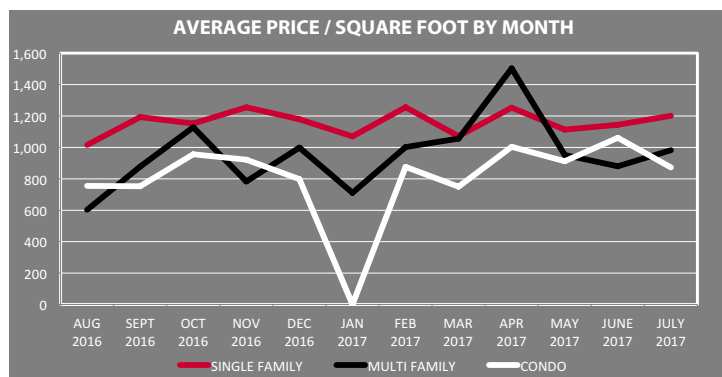
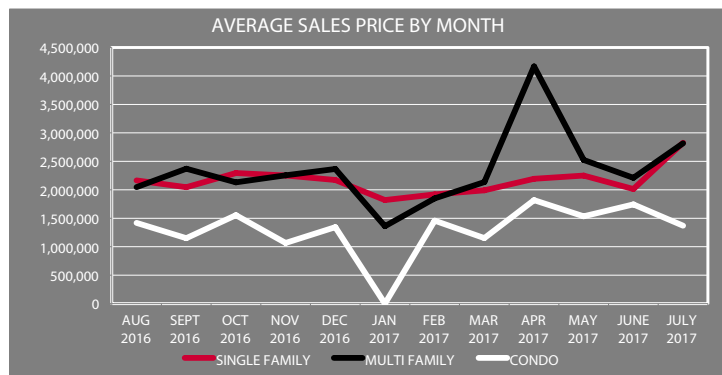
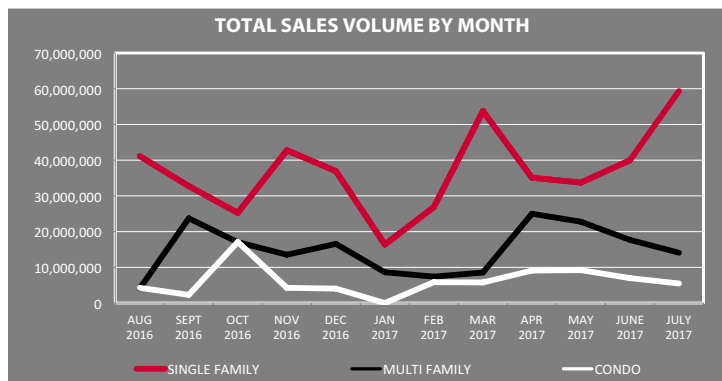
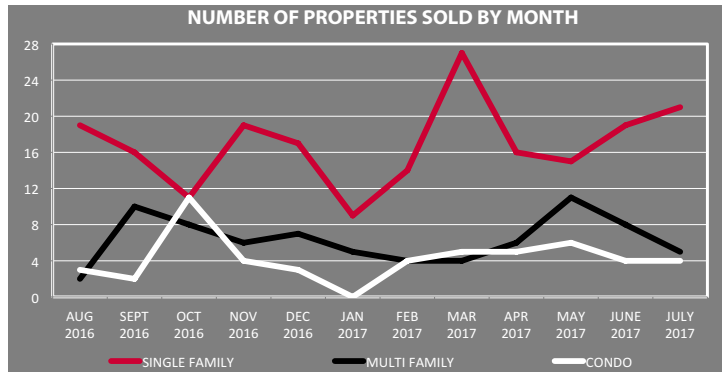
Sales are for all of Venice and do not necessarily represent sales of CJ Cole. Information is compiled from CoreLogic® and the MLS/CLAW.



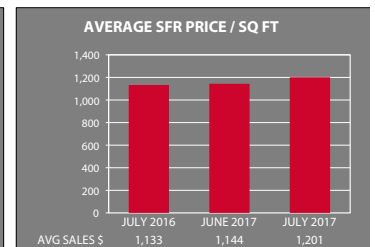
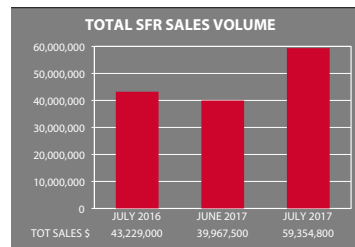
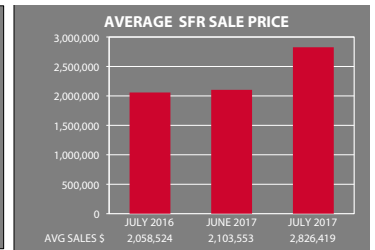
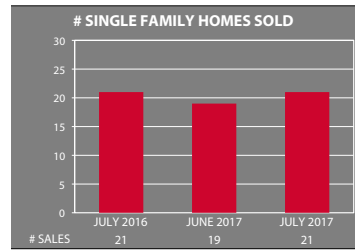
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CJ Cole | Broker Owner | Venice Beach Living | BRE #00960322
 310.823.3129 | 310.773.6945 | www.venicebeachliving.com

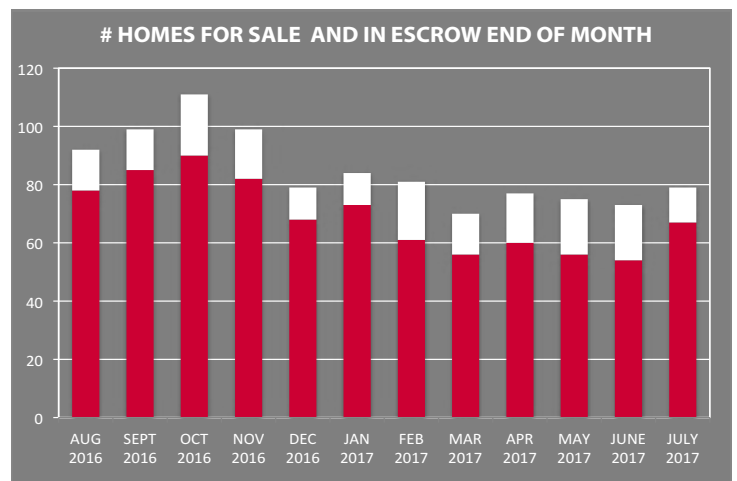
A Comparison of the Sales Statistics for All Property Types for the Past Year



July 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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