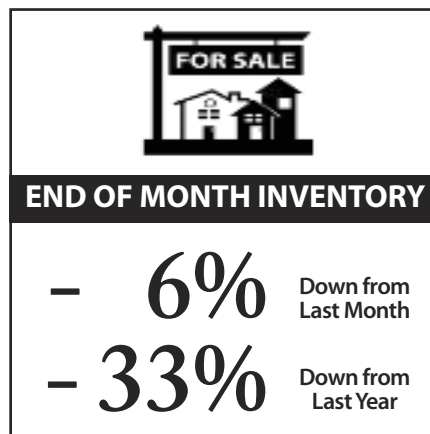
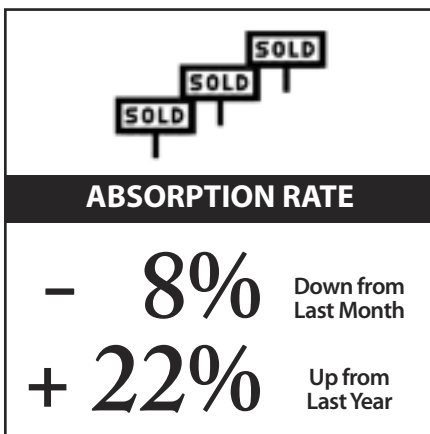
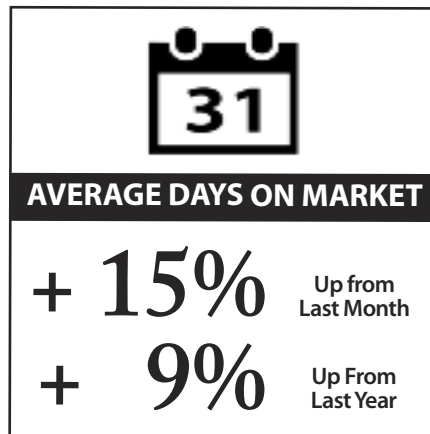
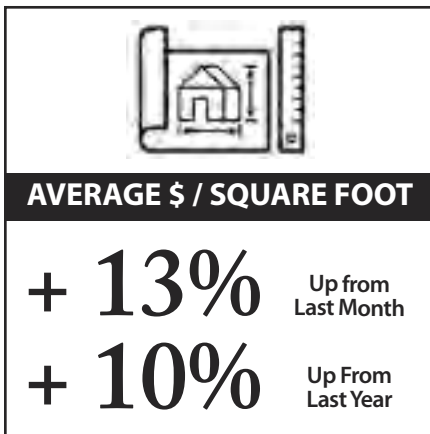
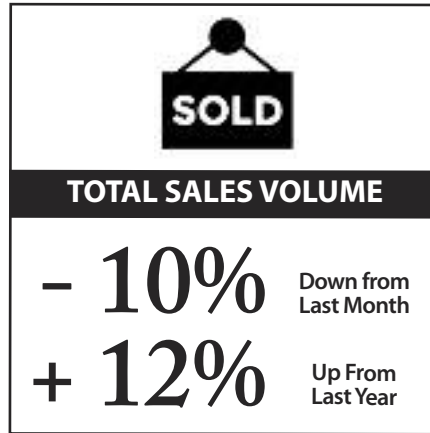


Venice Market Report

October 2017

October Average Sales Price Dips ... Price/Square Foot Increases



The average sale price for single-family homes in October declined when compared to the figures for last month and October a year ago. The average sale price (\$2,010,679) decreased 10.4% from last month (\$2,244,491) and 27.9% from October 2016 (\$2,294,545). The average price per square foot (\$1,269) increased 13.4% (\$1,119) over last month and 8.2% (\$1,152) over a year ago.

At the end of October the MLS reported 60 homes listed for sale ... 4 fewer (6.3%) than a month ago and 30 less (33.3%) than a year ago. There were 18 homes under contract at the end of October ... 10 more (125%) than a month ago and 3 fewer (14.3%) than a year ago.

My statistics show that Venice single-family home sales volume for October 2017 (\$28,149,500) decreased 10.4% vs. September (\$31,422,875) but showed an increase over last October (\$25,240,000) of 11.5%. The number of sales in October (14) was the same as last month and was 27.3% above the 11 sold in October 2016. (These figures are taken from my adjusted stats ... see "About My Stats" on page 2.)

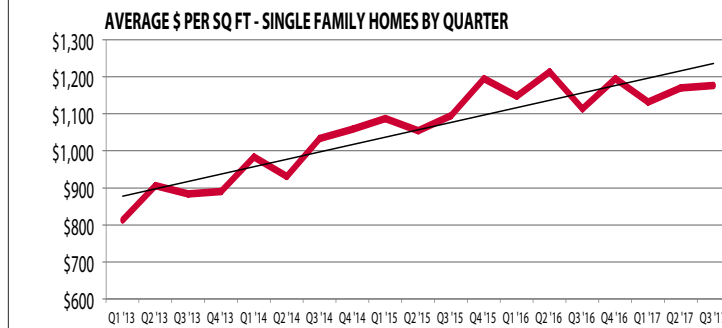
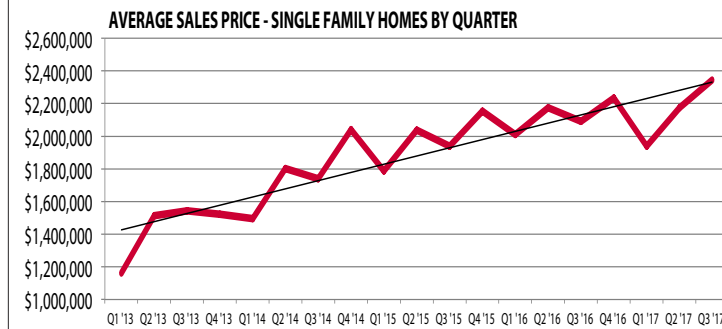
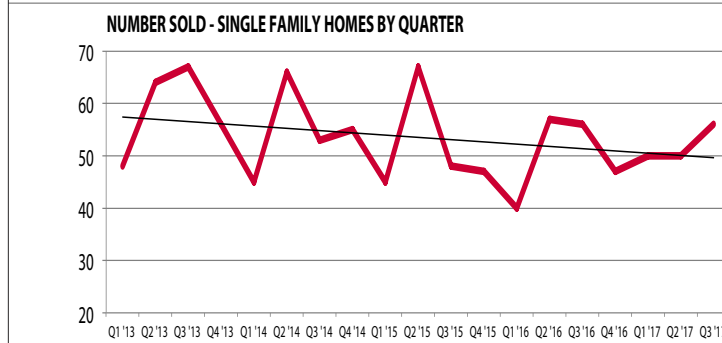
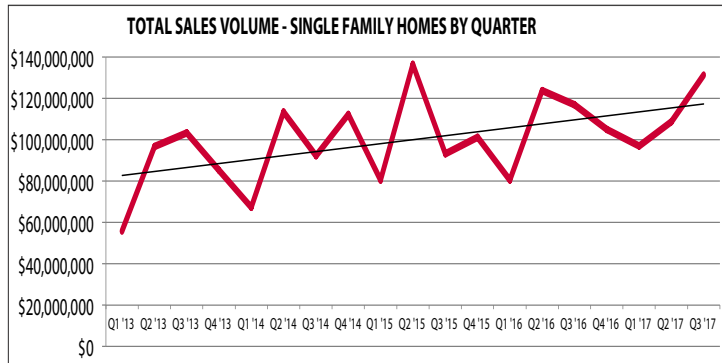
It took an average of 47 days to sell the homes that closed in October (days on market). This number was (14.6%) longer than last month (41) and (9.3%) longer than a year ago (43).

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 7.6% lower than last month and 21.9% 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 3.3 months ... October 2016 was 4.3 months and last month it was 8.0 months.

Homes continue to sell very close to last list price. October 2017 sales were 99.4% of list; September 2017 sales were 99.3% of list and October 2016 was 99.1% ... 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 October 2017



SINGLE FAMILY SALES | OCTOBER 2017

STREET	BDM	BTH	SQ FT	YR BLT	LOT SZ	SALE PRICE
2902 OCEAN AVE	2	1	976	1942	3701	\$1,475,000
1022 GARFIELD AVE	3	1	1125	1947	4204	\$1,510,000
670 MARR ST	3	3	1338	1953	3116	\$1,600,000
331 WINDWARD AVE	3	2	1034	1912	2850	\$1,618,000
946 INDIANA AVE	3	2	1509	1925	4809	\$1,688,000
2429 CLOY AVE	3	2	1667	1975	3604	\$1,753,000
1121 CABRILLO AVE	2	2	1200	1920	2549	\$1,920,500
2818 CLUNE AVE	2	1	865	1939	5155	\$1,930,000
3005 GRAND CANAL	1	1	454	1943	4102	\$2,100,000
672 BROOKS AVE	3	3	2424	2017	5202	\$2,185,000
411 GRAND BLVD	3	3	2746	1986	2610	\$2,200,000
719 SUPERBA AVE	4	3	2020	1923	2975	\$2,700,000
1216 APPELTON WAY	3	2	1676	1947	10893	\$2,720,000
663 BROOKS AVE	4	4	3150	2017	5280	\$2,750,000
TOTAL SALES						\$28,149,500
AVERAGE SALES PRICE						\$2,010,679
AVERAGE \$ / SF						\$1,269

RESIDENTIAL INCOME SALES | OCTOBER 2017

STREET	UNITS	BDM	BTH	SQ FT	YR BLT	LOT SZ	SALE PRICE
1134 VAN BUREN AVE	2	2	2	1008	1948	3777	\$1,132,770
523 MAIN ST	5	0	5	1536	1925	2638	\$1,575,000
537 RIALTO AVE	2	2	2	1248	1924	2402	\$1,600,000
326 4TH AVE	3	3	3	1660	1940	5270	\$1,700,000
22 DUDLEY AVE	2	3	2	1329	1907	3750	\$1,890,000
1009 PALMS BLVD	2	5	4	2177	1923	5698	\$1,895,000
714 PALMS BLVD	2	5	2	1968	1949	5299	\$2,000,000
902 PALMS BLVD	2	4	2	1696	1916	5300	\$2,100,000
1403 INNES PL	8	0	8	3900	1911	3199	\$2,700,000
2727 ABBOT KINNEY BLVD	10	10	10	11888	1958	13356	\$6,800,000
TOTAL SALES							\$23,392,770
AVERAGE SALES PRICE							\$2,339,277
AVERAGE \$ / SF							\$823

CONDOMINIUM SALES | OCTOBER 2017

STREET	BDM	BTH	SQ FT	YR BLT	SALE PRICE
2500 ABBOT KINNEY #25	2	3	878	1985	\$841,000
TOTAL SALES					\$841,000
AVERAGE SALES PRICE					\$841,000
AVERAGE \$ / SF					\$958

COMMERCIAL SALES | OCTOBER 2017

STREET	BDM	BTH	SQ FT	YR BLT	LOT SZ	SALE PRICE
416 LINCOLN BLVD	7	7	1598	1949	8005	\$3,250,000

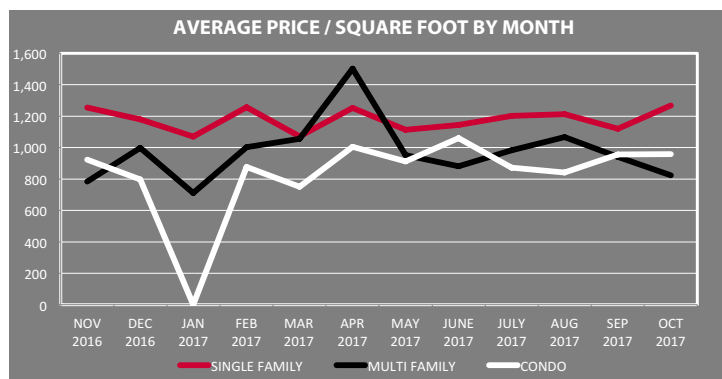
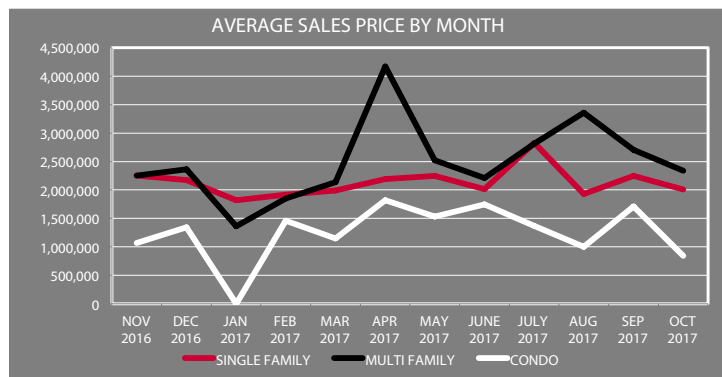
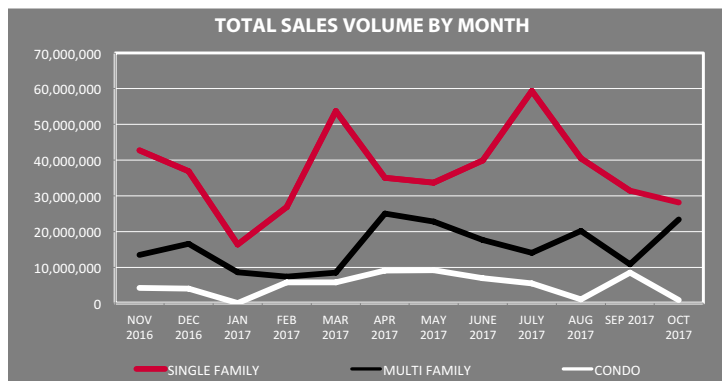
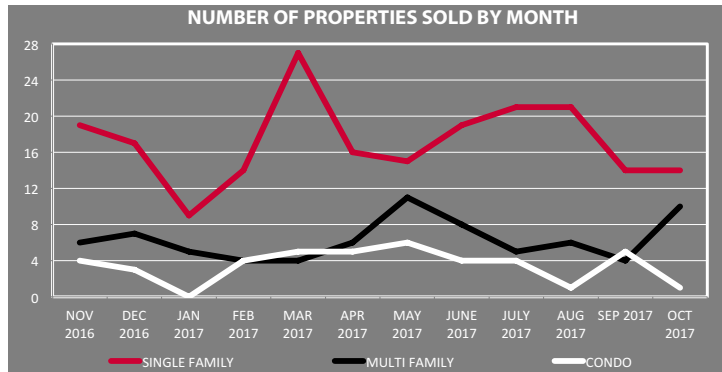
Sales are for all of Venice and do not necessarily represent sales of CJ Cole. Information is compiled from CoreLogic® and the MLS/CLAW.



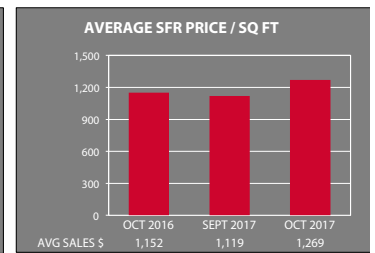
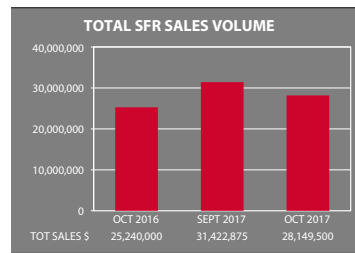
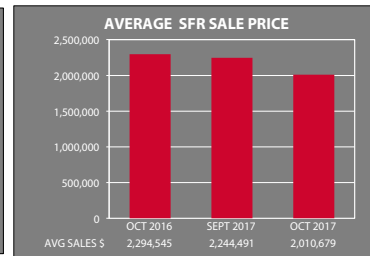
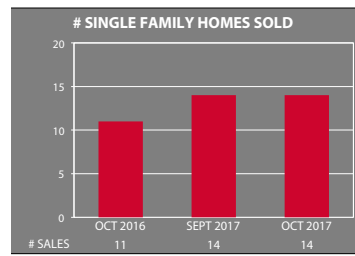
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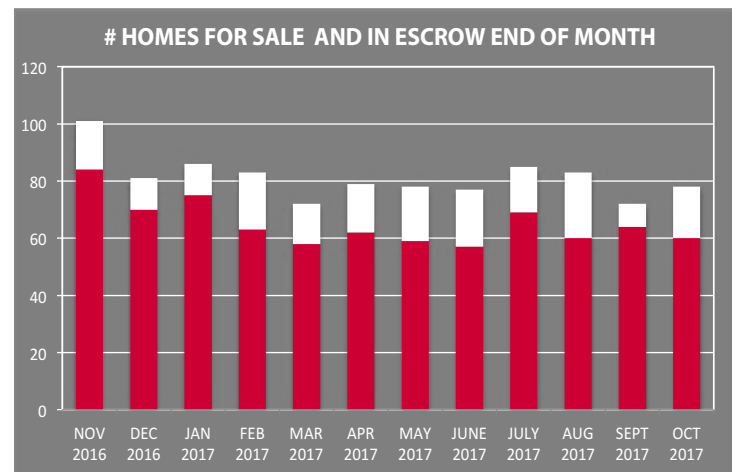
A Comparison of the Sales Statistics for All Property Types for the Past Year



October 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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