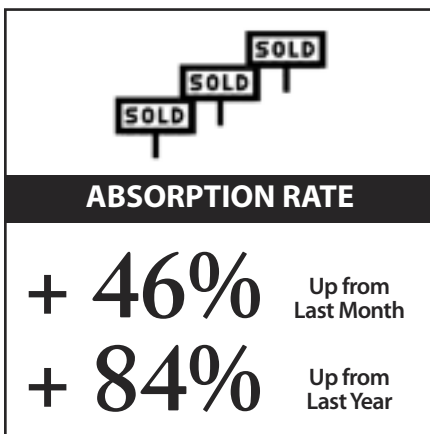
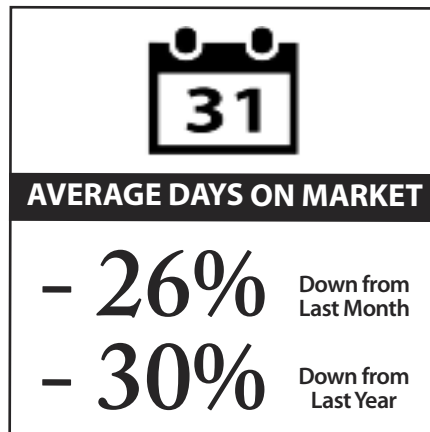
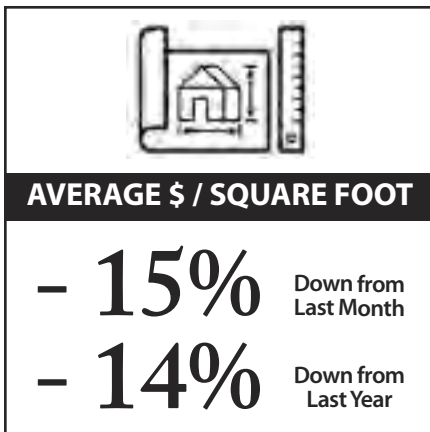
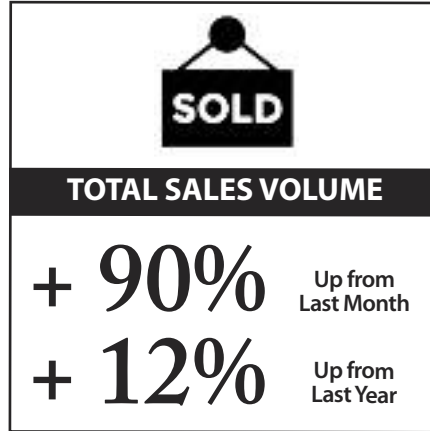


# Venice Market Report

November 2017

## The Number of Homes Sold in November Surges Over Last Month ...



Twenty-three Venice single-family homes sold during November ... 89.9% above last month (14) and 11.9% (19) over November 2016. The total sales volume soared in November (\$53,453,025) ... up 89.9% over October (\$28,149,500) and 11.9% over last November (\$47,765,000).

November's average sale price (\$2,324,045) increased, up 15.6% (\$2,010,679) over last month and 3.3% (\$2,250,789) from last November. The average price per square foot (\$1,077) decreased 15.1% when compared to last month (\$1,269) and 14.2% when compared to November a year ago (\$1,255). (The above figures are taken from my adjusted stats ... see "About My Stats" on page 2.)

The inventory of homes for sale increased over last month and decreased from a year ago. At the end of November there were 67 homes listed for sale on the Multiple Listing Service ... 9 more (15.5%) than a month ago and 17 fewer (20.2%) than a year ago.

According to the Multiple Listing Service, it took an average of 35 days to sell the homes that closed in November (days on market). This number is 25.5% shorter than last month (47) and 30.0% shorter than a year ago (50).

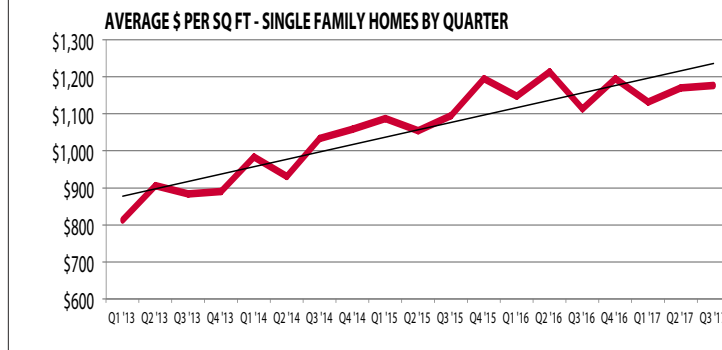
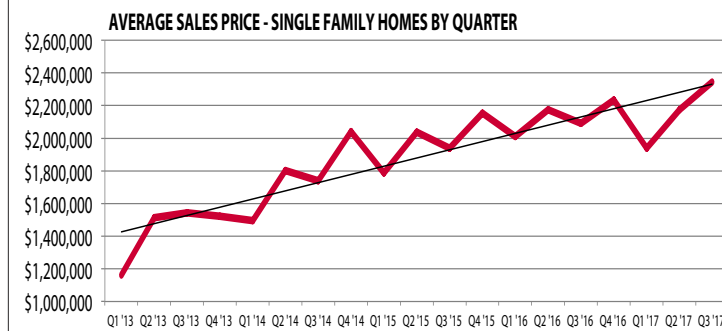
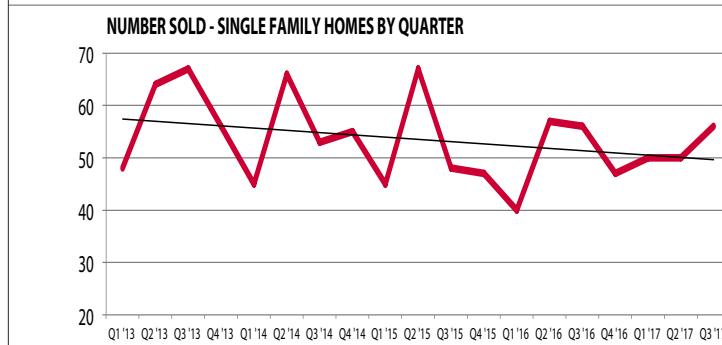
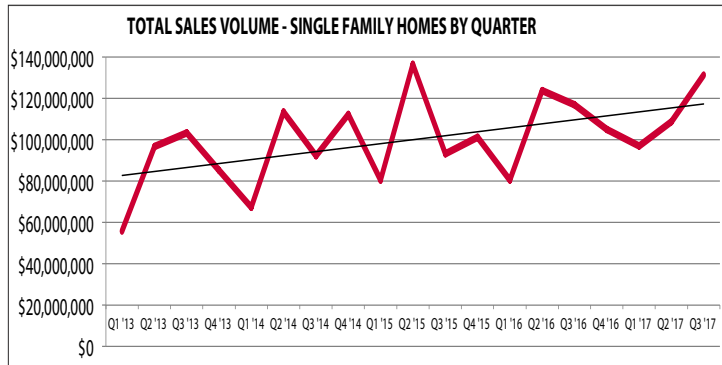
There were 7 homes in escrow at the end of the November 2017, down 68.2% from October 2017 (22) and 46.7% when compared to last November (17).

The absorption rate was up 46.5% from last month and 83.9% 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 9.6 months ... 369.2% greater than November 2016 (2.6 months) and 83.9% higher than last month (4.9 months).

Homes continue to sell very close to last list price. November 2017 sales were 97.6% of list; October 2017 sales were 99.4% of list and November 2016 was 98.5% ... 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 November 2017



SINGLE FAMILY SALES | NOVEMBER 2017

STREET	BDM	BTH	SQ FT	YR BLT	LOT SZ	SALE PRICE
660 MARR ST	2	1	629	1959	1856	\$1,050,000
230 SAN JUAN AVE	2	2	1056	1912	1344	\$1,050,000
879 COMMONWEALTH AVE	2	1	948	1946	4144	\$1,140,000
1085 NOWITA PL	3	2	1248	1949	4782	\$1,412,500
1061 NOWITA PL	2	1	866	1926	4782	\$1,435,000
817 INDIANA AVE	4	3	1795	1926	4799	\$1,660,000
758 SUNSET AVE	4	1	1156	1922	4802	\$1,675,000
2313 MCKINLEY AVE	3	2	1474	1920	3623	\$1,760,000
1050 AMOROSO PL	3	2	1240	1927	5868	\$1,760,000
919 VICTORIA AVE	3	3	2480	1923	4005	\$1,895,000
704 VALITA ST	3	2	1574	1956	5108	\$1,950,000
672 1/2 BROOKS AVE	3	3	2420	2017	2601	\$1,985,000
1025 NOWITA PL	5	3	2192	1940	4783	\$2,087,000
1215 CABRILLO AVE	2	2	1632	1921	2550	\$2,100,000
1518 WALNUT AVE	3	3	2315	1949	5947	\$2,260,000
1146 GRANT AVE	4	4	2490	1929	4197	\$2,600,000
1106 ROSE AVE	4	5	3139	2017	6005	\$2,775,000
2477 GLYNDON AVE	3	4	3623	2017	5848	\$2,825,000
1518 GLENAVON AVE	4	5	3334	2017	5969	\$3,100,000
822 CALIFORNIA AVE	4	6	4100	2017	4726	\$3,450,000
734 PALMS BLVD	4	4	2880	2009	5299	\$4,315,000
2335 EASTERN CANAL	3	4	3296	1988	2700	\$4,318,525
200 S VENICE BLVD	2	3	3735	1987	3005	\$4,850,000
<b>TOTAL SALES</b>						<b>\$53,453,025</b>
<b>AVERAGE SALES PRICE</b>						<b>\$2,324,045</b>
<b>AVERAGE \$ / SF</b>						<b>\$1,077</b>

RESIDENTIAL INCOME SALES | NOVEMBER 2017

STREET	UNITS	BDM	BTH	SQ FT	YR BLT	LOT SZ	SALE PRICE
220 RENNIE AVE	2	2	2	1700	1923	4131	\$1,685,000
608 WESTMINSTER AVE	3	7	4	3212	1946	5201	\$2,975,000
829 SUPERBA AVE	2	2	1	1617	1922	6618	\$3,000,000
<b>TOTAL SALES</b>							<b>\$7,660,000</b>
<b>AVERAGE SALES PRICE</b>							<b>\$2,553,333</b>
<b>AVERAGE \$ / SF</b>							<b>\$1,173</b>

CONDOMINIUM SALES | NOVEMBER 2017

STREET	BDM	BTH	SQ FT	YR BLT	SALE PRICE
41 SUNSET AVE #302	2	2	1243	1980	\$1,425,000
550 VERNON AVE #D	4	3	1970	2005	\$1,505,000
646 FLOWER AVE #3	3	4	1970	2000	\$1,800,000
<b>TOTAL SALES</b>					<b>\$4,730,000</b>
<b>AVERAGE SALES PRICE</b>					<b>\$1,576,667</b>
<b>AVERAGE \$ / SF</b>					<b>\$913</b>

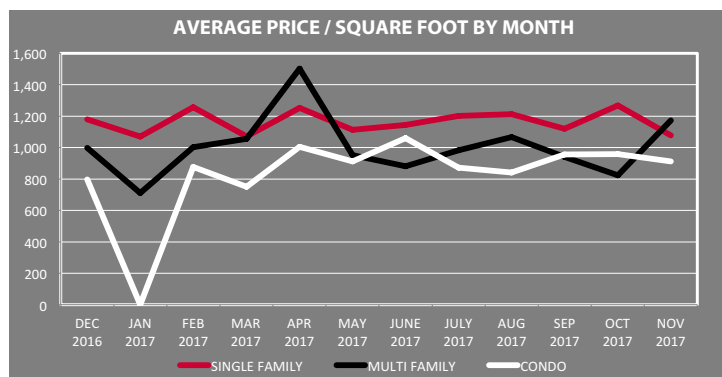
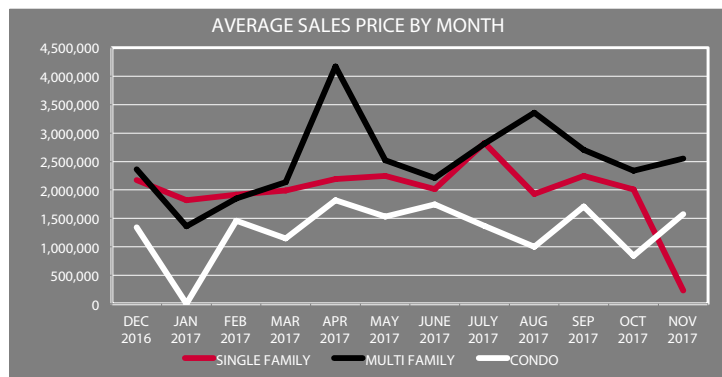
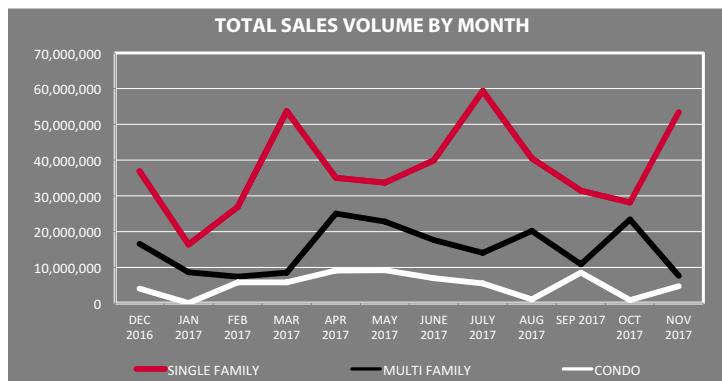
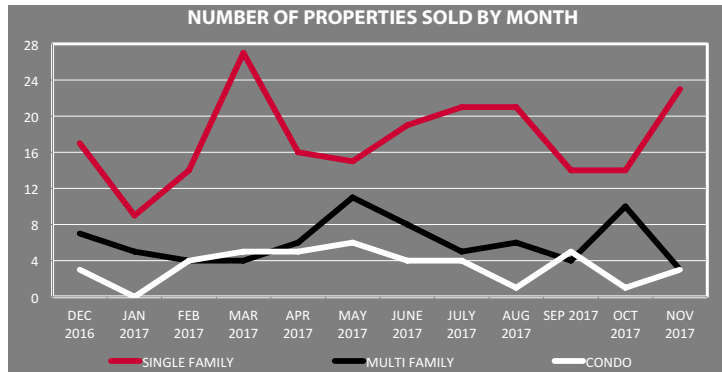
Sales are for all of Venice and do not necessarily represent sales of CJ Cole. Information is compiled from CoreLogic® and the MLS/CLAW.



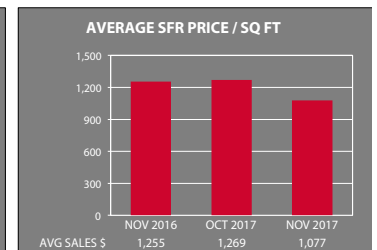
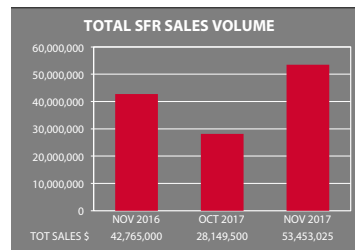
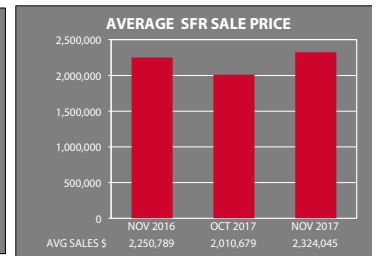
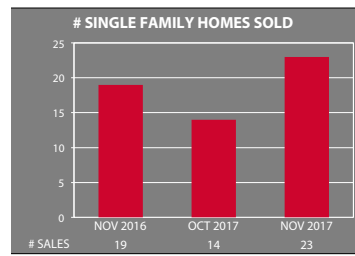
... a boutique real estate brokerage serving Venice . CA

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

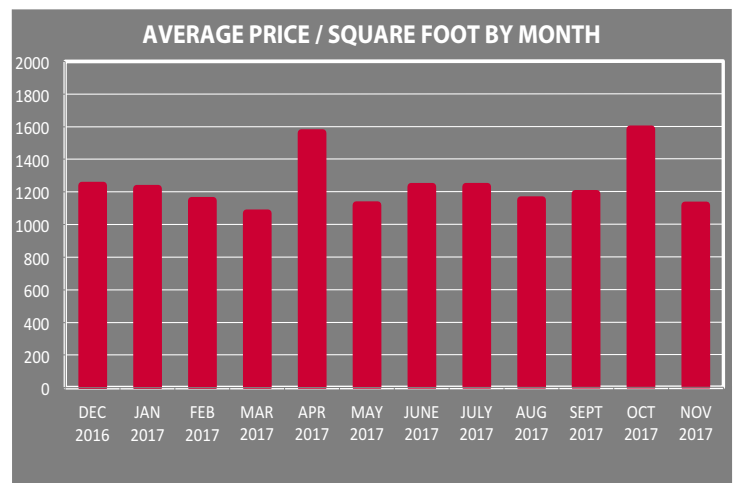
### A Comparison of the Sales Statistics for All Property Types for the Past Year



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



### A Monthly Look at the Average Selling Price per Square Foot for Single Family Homes



### 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.



... a boutique real estate brokerage serving Venice . CA

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