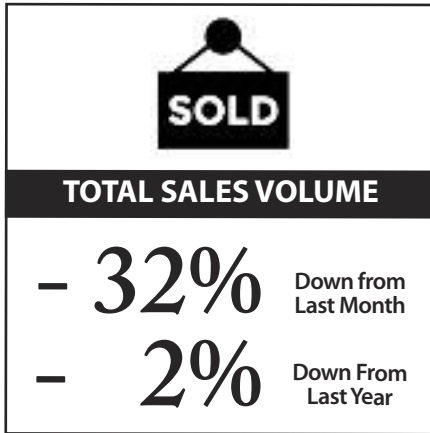


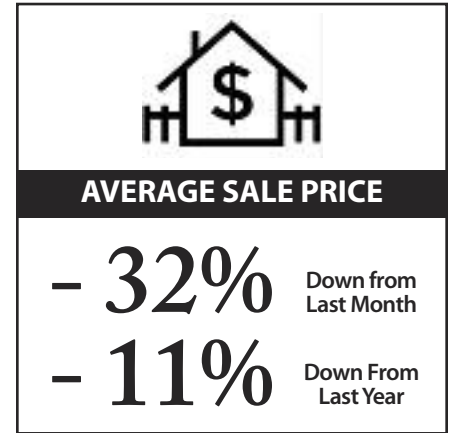
Venice Market Report

August 2017

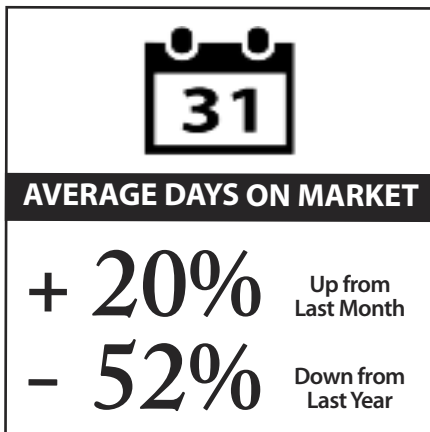
August Sales Statistics for Venice Homes ... A Mixed Bag



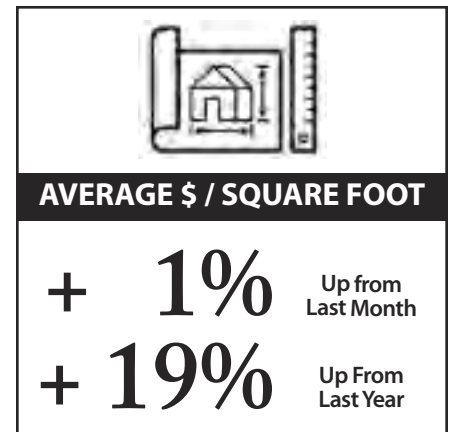
Twenty-one single family homes sold in August, the same number as July and 2 less (10.5%) than August 2016. However, the Venice single-family home total sales volume for August 2017 (\$40,496,000) decreased 31.8% vs. July (\$59,354,800) and was down slightly (1.6%) vs. last August (\$41,137,000).



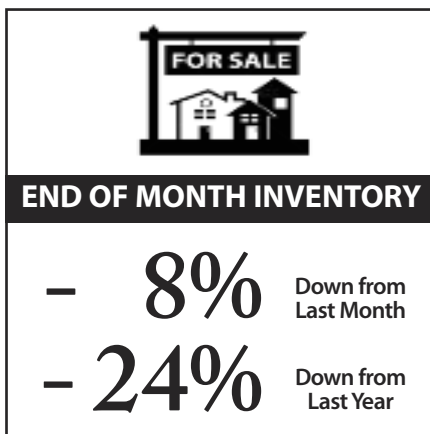
The average sale price (\$1,928,424) for single-family homes in Venice declined 31.8% in August compared to the figures for last month (\$2,826,419) and 10.9% compared to August 2016. The average price per square foot for August (\$1212) increased 0.9% over last month (\$1201) and 19.3% over a year ago (\$1016). (These figures are taken from my adjusted stats ... see "About My Stats" on page 2.)



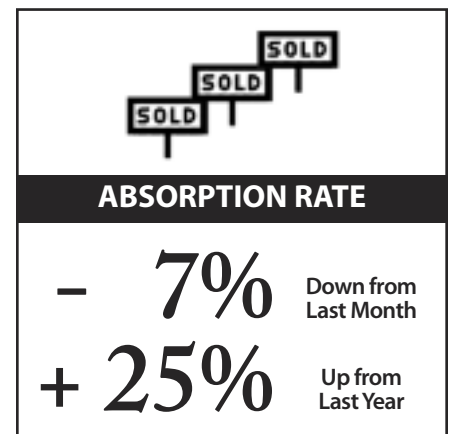
The inventory of homes for sale decreased when compared to last month and a year ago. At the end of August the MLS reported 59 homes listed for sale ... 5 fewer (-7.8%) than a month ago and 19 fewer (-24.4%) than a year ago. There were 15 homes under contract at the end of August ... the same as a month ago and 1 less than a year ago.



It took an average of 24 days to sell the homes that closed in August (days on market). This number was 20% longer than last month (20 days) but 52% shorter than a year ago (50 days).

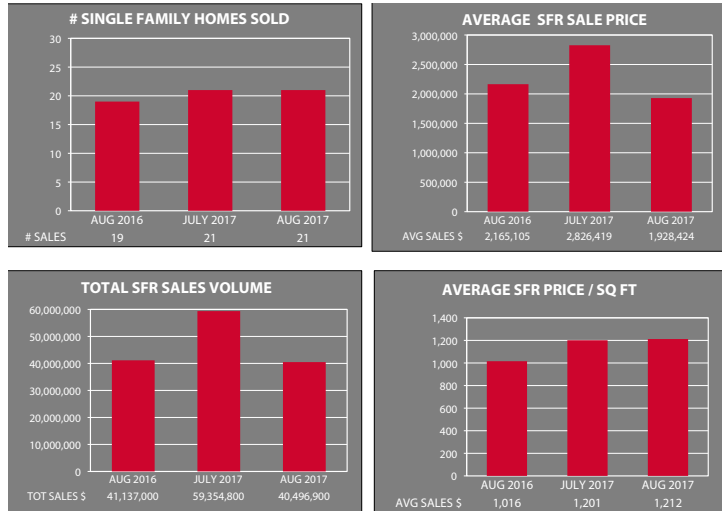


The absorption rate (defined as the number of months it would take to sell the number of listed homes at the current rate of sale) was decreased 7.0% from July and increased 25.2% vs. a year ago. An increase in absorption rate indicates a slower market pace. The current inventory supply (as reported by the MLS) is 3.9 months ... August 2016 was 5.6 months and last month it was 4.3 months.

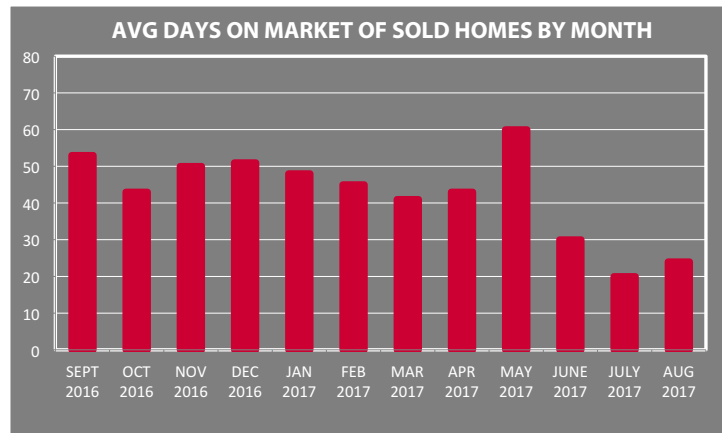


Homes continue to sell very close to last list price. August 2017 sales were 102.9% of list; August 2016 sales were 97.8% of list and July 2017 was at 100.4%.

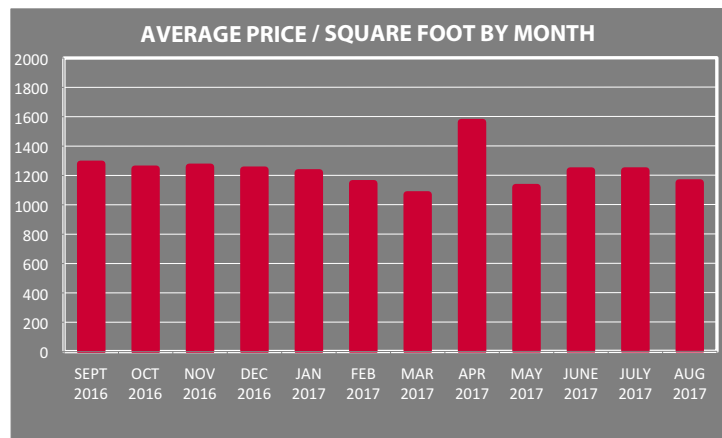
August Single Family Home Sales Comparisons



Average Days on Market for Sold Homes Over Past Year



Average Price per Square Foot for Sold Homes Over Past Year



The List of All Venice Sales in August 2017

SINGLE FAMILY SALES AUGUST 2017						
STREET	BDM	BTH	SQ FT	YR BLT	LOT SZ	SALE PRICE
918 INDIANA AVE	4	2	1584	1962	4809	\$1,350,000
1009 INDIANA CT	3	2	1258	1951	4765	\$1,360,000
831 COMMONWEALTH AVE	2	1	948	1946	4185	\$1,390,000
1129 VAN BUREN AVE	2	1	1119	1940	4200	\$1,400,000
1117 NOWITA PL	2	1	1206	1928	4782	\$1,425,000
758 SUNSET AVE	4	2	1156	1922	4802	\$1,475,000
2222 LOUELLA AVE	2	1	1326	1921	5847	\$1,500,000
1072 SUPERBA AVE	3	1	1408	1926	4802	\$1,550,000
1016 ROSE AVE	4	3	2006	1957	6152	\$1,710,000
923 MILWOOD AVE	2	1	880	1920	4250	\$1,750,000
1120 VICTORIA AVE	3	2	1692	1923	5578	\$1,815,000
1148 VAN BUREN AVE	2	3	1176	1926	4699	\$1,900,000
990 SUNSET AVE	3	3	1863	1956	6056	\$2,100,000
30 24TH AVE	3	2	983	1936	2639	\$2,130,000
719 ANGELUS PL	3	2	1556	1922	4200	\$2,130,000
1321 6TH AVE	2	2	1344	1913	5202	\$2,200,000
828 BROOKS AVE	4	3	2053	1948	2177	\$2,324,000
125 N VENICE BL	3	3	2558	1981	3195	\$2,550,000
2003 ALBERTA AVE	5	4	3347	2006	2993	\$2,600,000
2418 GRAND CANAL	2	2	990	1923	2698	\$2,775,000
2341 WILSON AVE	3	3	2970	2008	3602	\$3,062,900
TOTAL SALES						\$40,496,900
AVERAGE SALES PRICE						\$1,928,424
AVERAGE \$ / SF						\$1,212

RESIDENTIAL INCOME SALES AUGUST 2017							
STREET	UNITS	BDM	BTH	SQ FT	YR BLT	LOT SZ	SALE PRICE
2515 ABBOT KINNEY BLVD	3	7	5	3320	1960	3981	\$1,400,000
718 VERNON AVE	3	4	4	2055	1922	4802	\$1,701,625
634 BROOKS AVE	2	4	2	1584	1945	5195	\$1,825,000
615 BROOKS AVE	2	4	3	1848	1907	5265	\$1,988,000
723-725 PALMS BLVD	2	3	1	2071	3871	10803	\$6,500,000
621 SAN JUAN AVE	4	12	12	8000	2008	9900	\$6,734,250
TOTAL SALES							\$20,148,875
AVERAGE SALES PRICE							\$3,358,146
AVERAGE \$ / SF							\$1,067

CONDOMINIUM SALES AUGUST 2017						
STREET	BDM	BTH	SQ FT	YR BLT	SALE PRICE	
235 MAIN ST #219	2	2	1188	1989	73407	\$999,000
TOTAL SALES					\$999,000	
AVERAGE SALES PRICE					\$999,000	
AVERAGE \$ / SF					\$841	

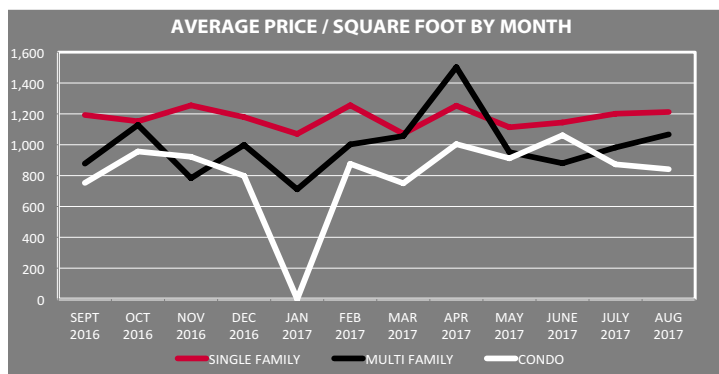
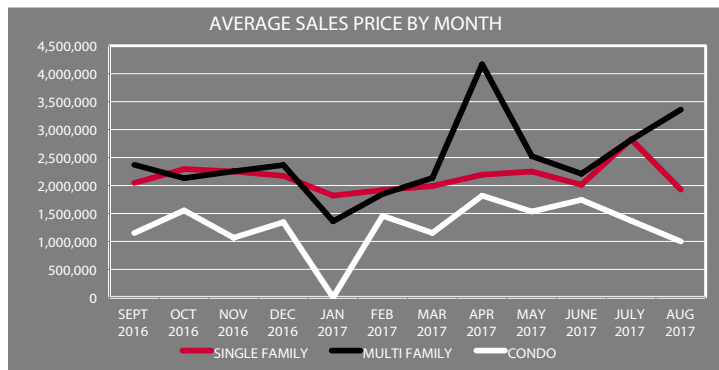
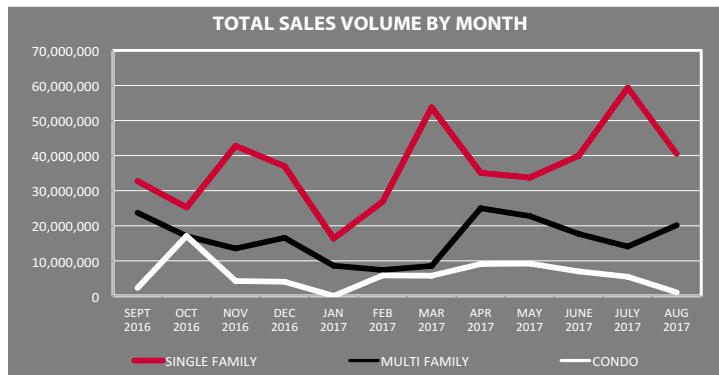
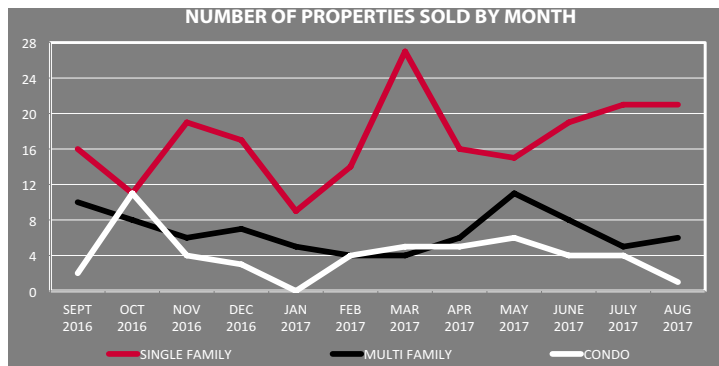
Sales are for all of Venice and do not necessarily represent sales of CJ Cole. Information is compiled from CoreLogic® and the MLS/CLAW.



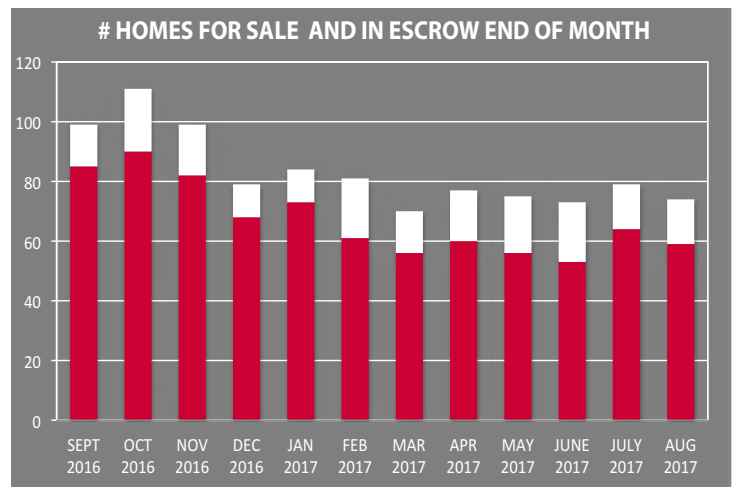
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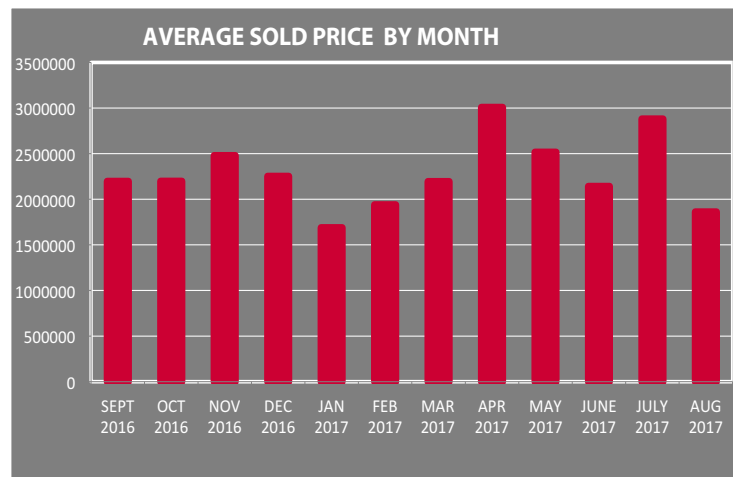
A Comparison of the Sales Statistics for All Property Types for the Past Year



A Monthly Look at the Number of Homes For Sale (red) vs the Number of Homes In Escrow (white)



Tracking the Average Sold Price of Single Family Homes over Last Year



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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