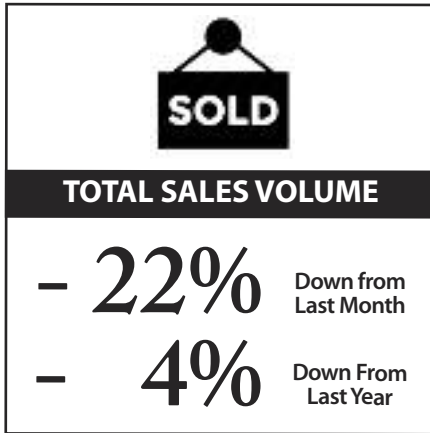


Venice Market Report

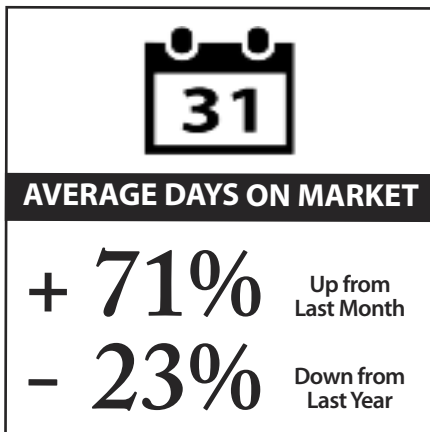
September 2017

Venice Home Sales Down in September ...



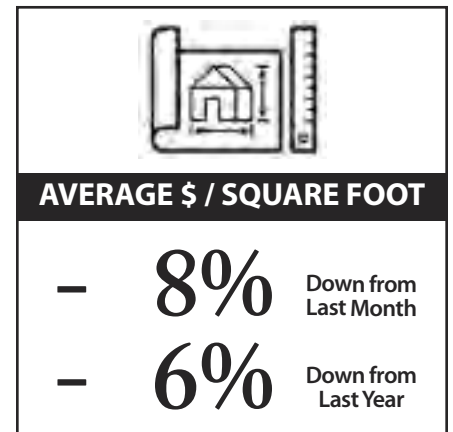
While the average sale price for single-family homes (\$2,244,491) in September increased 16.4% over last month (\$1,928,424) and 14% over last September (\$2,046,188), the average price per square foot (\$1,119) decreased 7.7% from last month (\$1,212) and 6.2% from the September 2016 figure (\$1,193).

The inventory of homes for sale increased when compared to last month. At the end of September the MLS reported 68 homes listed for sale ... up 13.3% from a month ago (60) but the number was down 20.0% from a year ago (85). There were only 3 homes under contract at the end of September ... 18 fewer (85.7%) than a month ago and 11 fewer (78.6%) than a year ago.



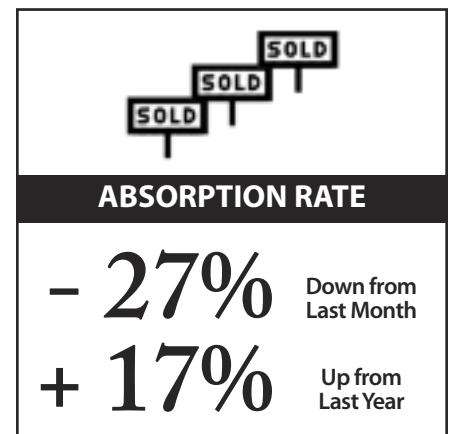
Additionally, the total sales volume and number of single-family homes sold decreased when compared to last month and a year ago. My statistics show that Venice single-family home sales volume for September 2017 (\$31,422,875) decreased 22.4% vs. August (\$40,496,900) and 4% vs. last year (\$32,739,000). There was a 33.3% decrease in the total number of sales in September (14) compared to August (21) and a decrease of 12.5% compared to September 2016 (16). (These figures are taken from my adjusted stats ... see "About My Stats" on page 2.)

It took an average of 41 days to sell the homes that closed in September (days on market). This number was 70.8% longer than last month's 24 days but 22.6% shorter than a last year's 53 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 26.5% lower than last month and 17.2% 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 22.7 months ... September 2016 was 5.3 months and last month it was 2.9 months.

Homes continue to sell very close to last list price. September 2017 sales were 99.3% of list; September 2016 sales were 97.8% of list and August 2017 was at 102.9%.



The List of All Venice Sales in September 2017

SINGLE FAMILY SALES SEPTEMBER 2017						
STREET	BDM	BTH	SQ FT	YR BLT	LOT SZ	SALE PRICE
2377 BEACH AVE	1	1	580	1914	2821	\$1,100,000
915 INDIANA AVE	2	1	992	1947	4810	\$1,100,000
1142 GRANT AVE	2	1	1289	1929	4197	\$1,298,000
825 VENEZIA AVE	2	1	1298	1924	3678	\$1,680,000
1620 VICTORIA AVE	3	3	2390	2014	5549	\$1,740,000
1028 PALMS	4	3	2107	1928	6061	\$1,935,875
712 WOODLAWN AVE	3	2	1573	1911	4187	\$1,970,000
2332 GLENCOE AVE	4	2	1427	1937	5860	\$1,990,000
1041 NOWITA PL	4	5	2861	1926	4783	\$2,675,000
2429 CLEMENT AVE	4	3	2455	1950	3601	\$2,799,000
2425 CLEMENT AVE	3	3	2966	2008	3600	\$2,800,000
664 BROADWAY ST	2	2	1808	1924	5201	\$2,800,000
249 RENNIE AVE	4	4	2400	2013	4099	\$3,195,000
26 28TH AVE	3	4	3942	2004	2640	\$4,340,000
TOTAL SALES						\$31,422,875
AVERAGE SALES PRICE						\$2,244,491
AVERAGE \$ / SF						\$1,119

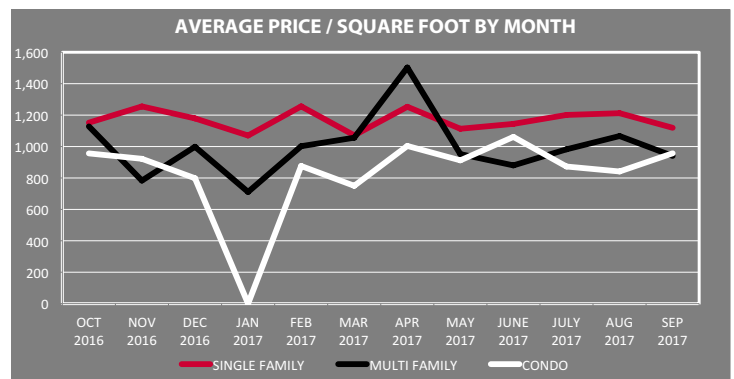
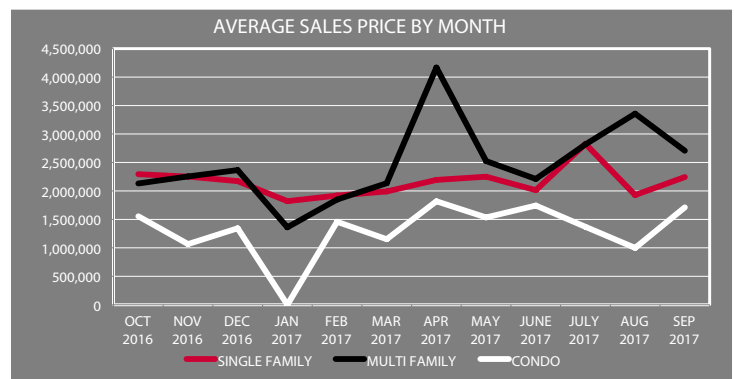
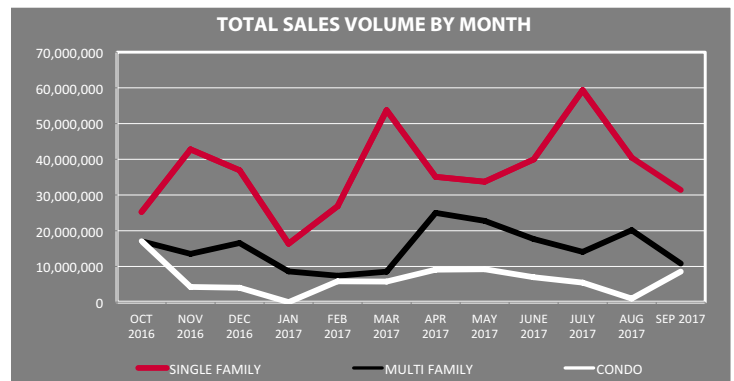
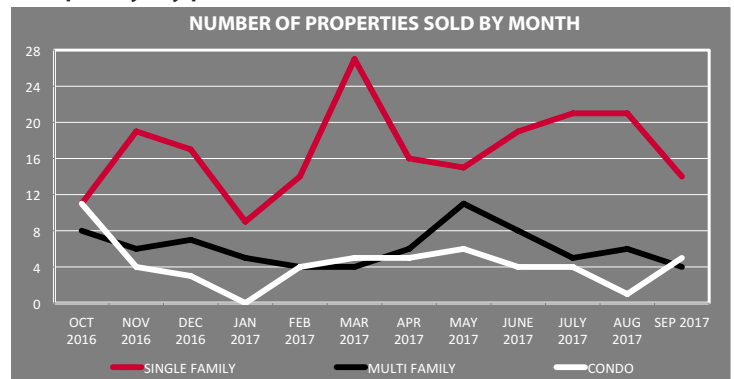
RESIDENTIAL INCOME SALES SEPTEMBER 2017							
STREET	UNITS	BDM	BTH	SQ FT	YR BLT	LOT SZ	SALE PRICE
1221 PALMS BLVD	2	3	2	2169	1924	10892	\$1,055,000
628 SAN JUAN AVE	2	4	2	1812	1946	5201	\$2,210,000
1240 APPLETON WAY	2	4	2	3502	1956	10893	\$3,307,000
1324 MORNINGSIDE WAY	2	5	5	4025	1956	10882	\$4,250,000
TOTAL SALES							\$10,822,000
AVERAGE SALES PRICE							\$2,705,500
AVERAGE \$ / SF							\$940

CONDOMINIUM SALES SEPTEMBER 2017						
STREET	BDM	BTH	SQ FT	YR BLT		SALE PRICE
100 S VENICE #4	2	2	966	1973		\$975,000
235 MAIN ST #224	2	3	1505	1989		\$1,180,000
623 MILDRED AVE	3	3	1980	1981		\$1,865,000
25 BROOKS AVE #3	3	3	2024	2002		\$2,239,000
700 MAIN ST #25	2	2	2471	2008		\$2,300,000
TOTAL SALES						\$8,559,000
AVERAGE SALES PRICE						\$1,711,800
AVERAGE \$ / SF						\$957

COMMERCIAL SALES SEPTEMBER 2017						
STREET	BDM	BTH	SQ FT	YR BLT		SALE PRICE
1808-16 LINCOLN BLVD			1260	1960	13759	\$2,900,000

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

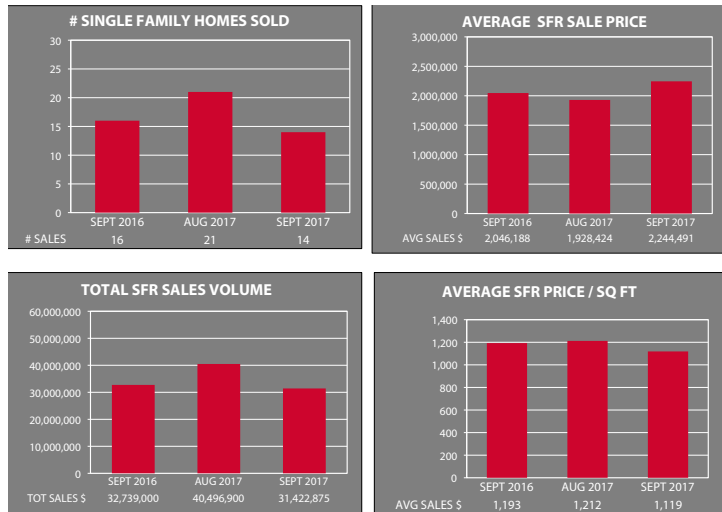
A Comparison of the Sales Statistics for All Property Types for the Past Year



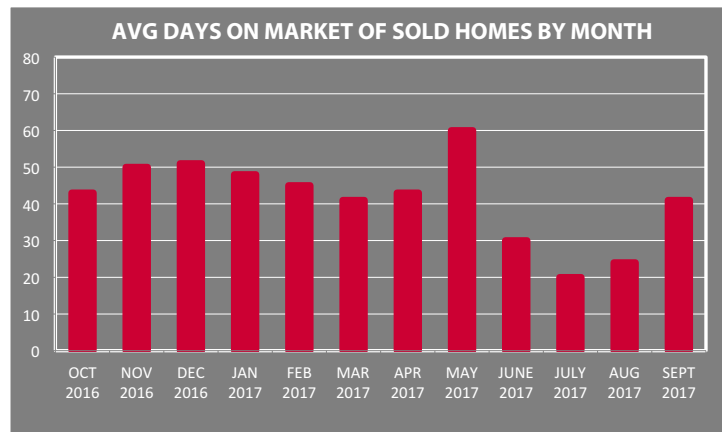
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310.823.3129 | 310.773.6945 | www.venicebeachliving.com

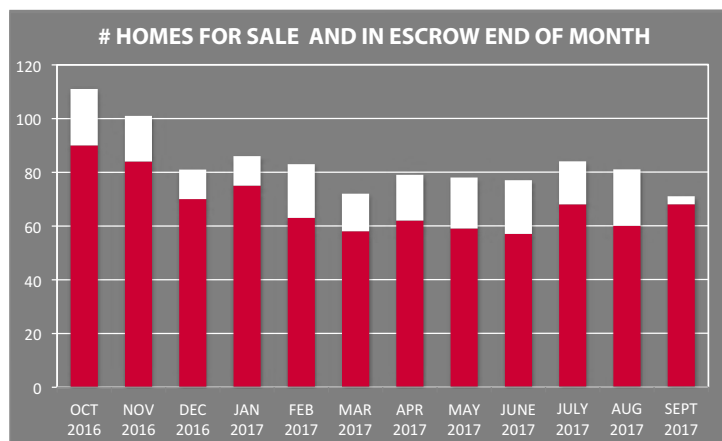
Compare September Single Family Home Sales



Average Days on Market for Sold Homes Over Past Year



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



A Look at Venice Home Sales by Quarter



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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