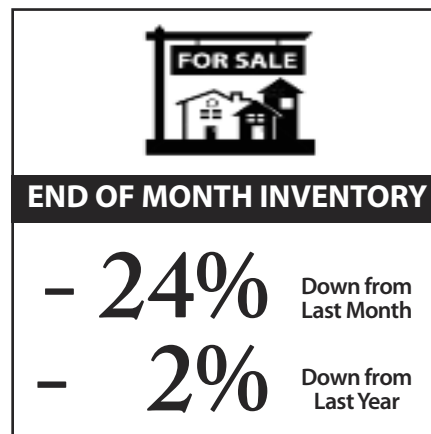
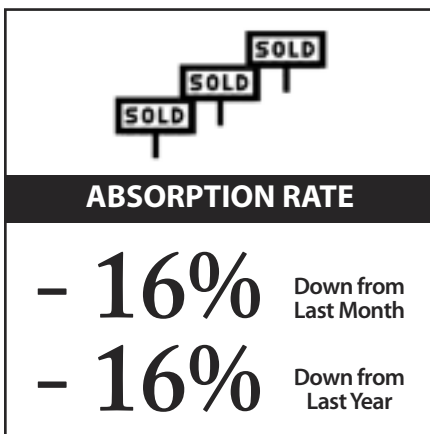
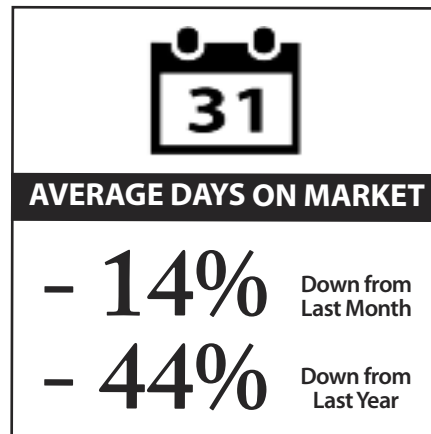
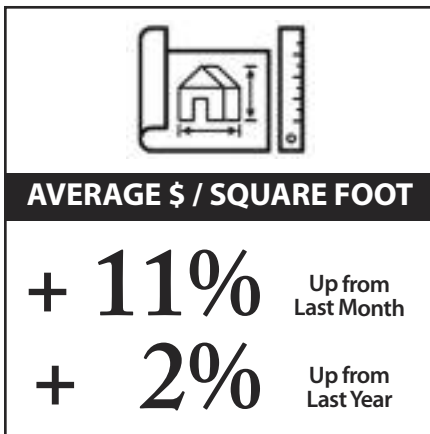
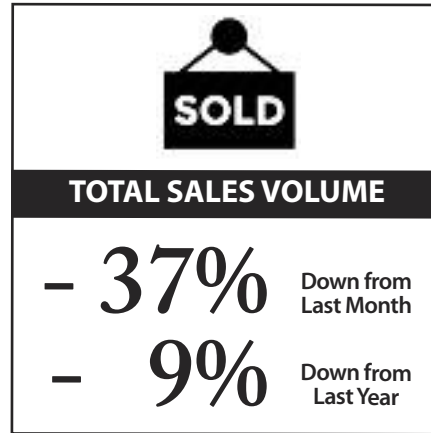


Venice Market Report

December 2017

Price Per Square Foot of Venice Homes Sold in December Increases



On a positive note ... December 2017's average price per square foot (\$1,199) increased 11.3% above November (\$1,077) and 1.7% over a year ago.

However ... the average sale price for single-family homes in December showed a decrease when compared to the figures for last month and December a year ago. The average sale price (\$1,981,294) decreased 14.7% from last month (\$2,324,045) and 8.8% from December 2016 (\$2,172,521).

Additionally, the total sales volume and number of single-family homes sold decreased. My statistics show that Venice single-family home sales volume for December 2017 (\$33,682,000) decreased 37.0% vs. November (\$53,453,025) and was down 8.8% below a year ago (\$36,932,855). The number of single-family homes that sold during December 2017 (17) declined 26.1% compared to November (23) but remained the same as December a year ago. (These figures are taken from my adjusted stats ... see "About My Stats" on page 2.)

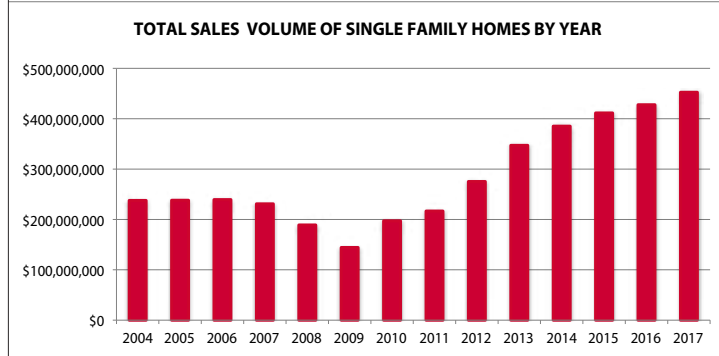
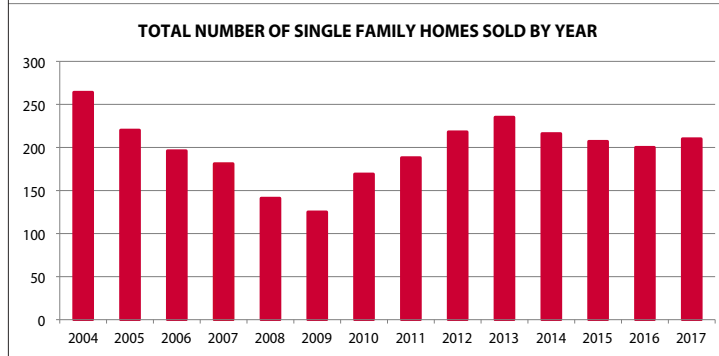
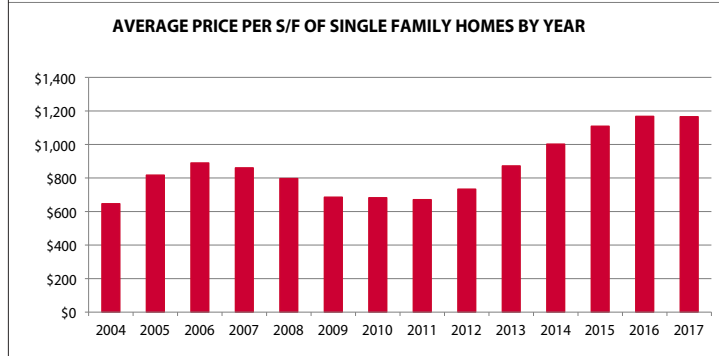
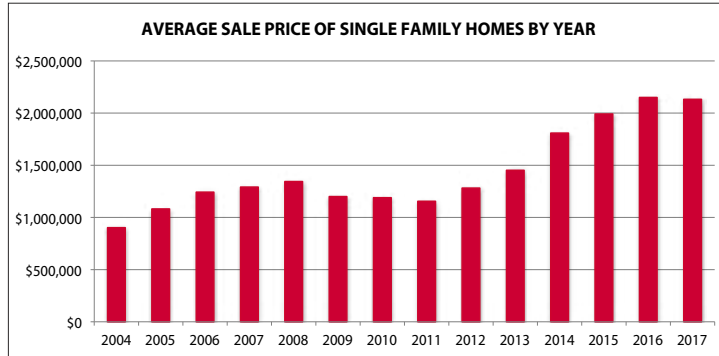
The inventory of homes for sale decreased. At the end of December the MLS reported 51 homes listed for sale ... 16 fewer (23.9%) than a month ago and 1 less (1.9%) than a year ago (a normal trend due to sellers taking their homes off market during the holidays.) There were 10 homes under contract at the end of December ... 3 less (42.9%) than a month ago and 5 fewer (100%) than a year ago.

The average number of days on market declined significantly. It took 30 days to sell the homes that closed in December. This number was down by (14.3%) from last month (35) and (44.4%) from a year ago (54).

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 16.4% below last month and 16.0% below a year ago. An increase in absorption rate indicates a slower market pace. The current inventory supply (as reported by the MLS) is 5.1 months ... at the end of last month it was 9.6 months and a year ago it was 10.4 months.

Homes continue to sell very close to last list price.

A Look at the Past 14 Years Annual Sales Statistics for Venice Single Family Homes The List of All Venice Sales in December 2017



SINGLE FAMILY SALES | DECEMBER 2017

STREET	BDM	BTH	SQ FT	YR BLT	LOT SZ	SALE PRICE
1149 PALMS BLVD	1	1	881	1924	5752	\$1,400,000
947 INDIANA AVE	2	1	910	1940	4809	\$1,452,000
553 SUNSET AVE	2	1	928	1953	5564	\$1,555,000
940 NOWITA PL	2	1	960	1923	3414	\$1,575,000
2003 LINDEN AVE	2	1	986	1951	3384	\$1,630,000
1060 NOWITA PL	2	1	920	1950	4777	\$1,630,000
636 SUNSET AVE	3	1	960	1910	4801	\$1,650,000
701 VERNON AVE	3	2	1380	1922	6306	\$1,870,000
221 BERNARD AVE	3	2	1410	1947	4230	\$1,900,000
714 HAMPTON DR #A	3	3	1922	2017	1500	\$1,975,000
663 VERNON AVE	3	3	2160	2017	2093	\$1,985,000
932 ROSE AVE	3	3	1955	1961	6250	\$1,995,000
32 29TH AVE	4	5	3638	1998	2860	\$2,175,000
714 HAMPTON DR #B	2	2	2069	2017	1500	\$2,175,000
1366 PALMS BLVD	3	3	2280	1976	10891	\$2,175,000
1239 PRESTON WAY	3	2	1932	1954	10893	\$2,640,000
541 GRAND	3	4	2812	1924	5402	\$3,900,000
TOTAL SALES						\$33,682,000
AVERAGE SALES PRICE						\$1,981,294
AVERAGE \$ / SF						\$1,199

RESIDENTIAL INCOME SALES | DECEMBER 2017

STREET	UNITS	BDM	BTH	SQ FT	YR BLT	LOT SZ	SALE PRICE
233 RENNIE AVE	2	3	3	1864	1925	4138	\$1,700,000
803 WOODLAWN AVE	2	3	2	1392	1923	3996	\$2,050,000
31 18TH AVE	2	4	2	1512	1951	2617	\$2,050,000
627 INDIANA AVE	2	6	6	4010	1951	4803	\$3,230,000
705 SUNSET AVE	4	4	7	3643	1945	5793	\$3,725,000
1312 RIVIERA AVE	8	8	8	5268	1931	5701	\$3,850,000
TOTAL SALES							\$16,605,000
AVERAGE SALES PRICE							\$2,767,500
AVERAGE \$ / SF							\$939

CONDOMINIUM SALES | DECEMBER 2017

STREET	BDM	BTH	SQ FT	YR BLT	SALE PRICE
217 4TH AVE #3	2	3	1478	1990	\$1,390,000
815 HAMPTON DR #7	2	2	1780	2008	\$1,500,000
41 SUNSET AVE 304	2	2	1273	1980	\$1,550,000
719 VENICE BLVD	3	3	2362	2017	\$2,370,000
TOTAL SALES					\$6,810,000
AVERAGE SALES PRICE					\$1,702,500
AVERAGE \$ / SF					\$988

VACANT LAND SALES | DECEMBER 2017

STREET	LOT SZ	SALE PRICE
2319 PENMAR AVE	5406	\$2,175,000

COMMERCIAL SALES | DECEMBER 2017

STREET	SQ FT	YR BLT	LOT SZ	SALE PRICE
202 MAIN ST	5180	1921	4767	\$4,500,000

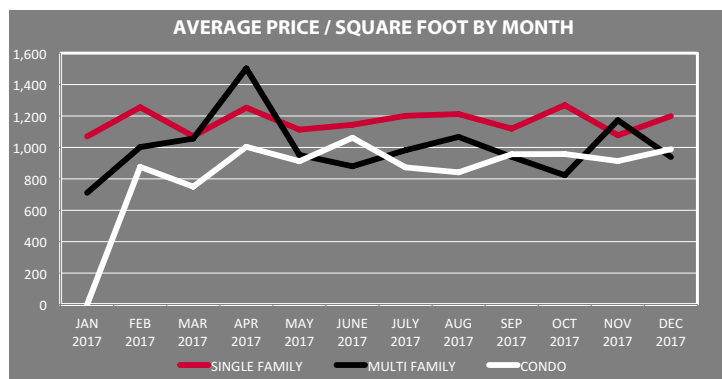
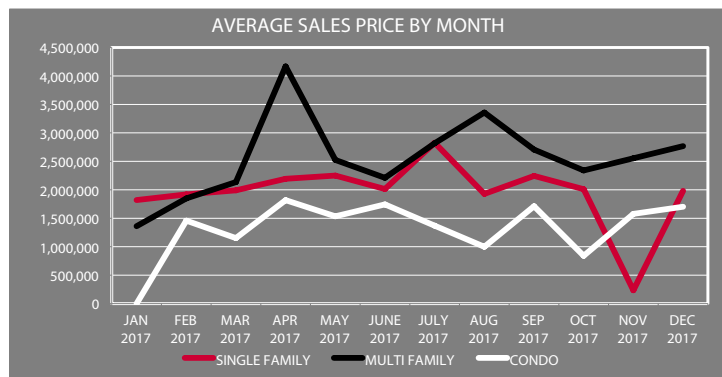
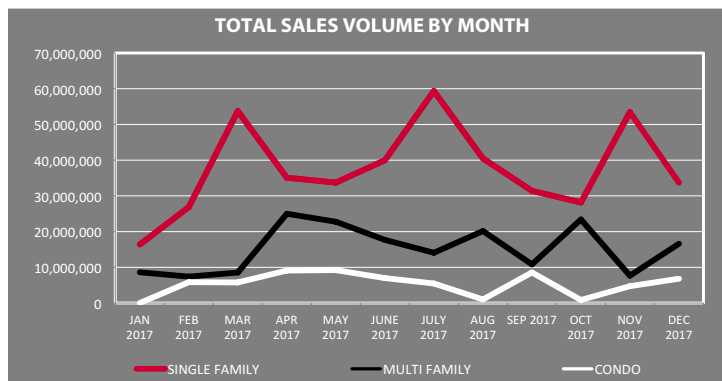
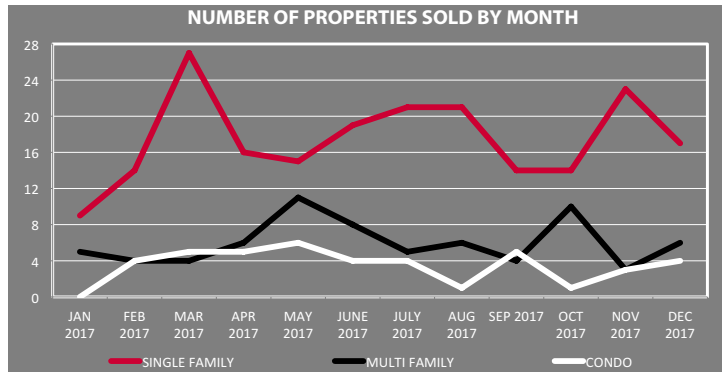
Sales are for all of Venice and do not necessarily represent sales of CJ Cole. Information is compiled from CoreLogic® and the MLS/CLAW.



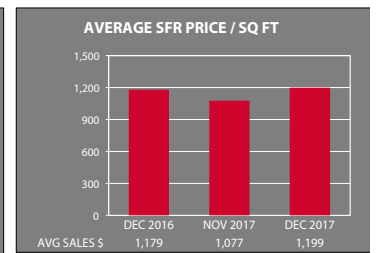
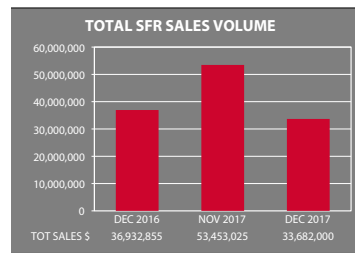
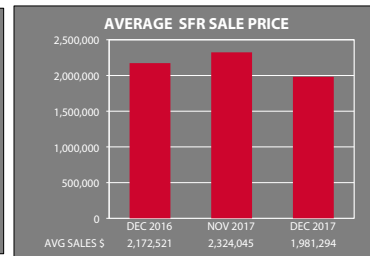
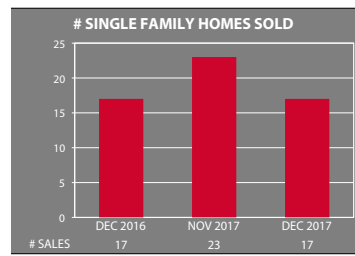
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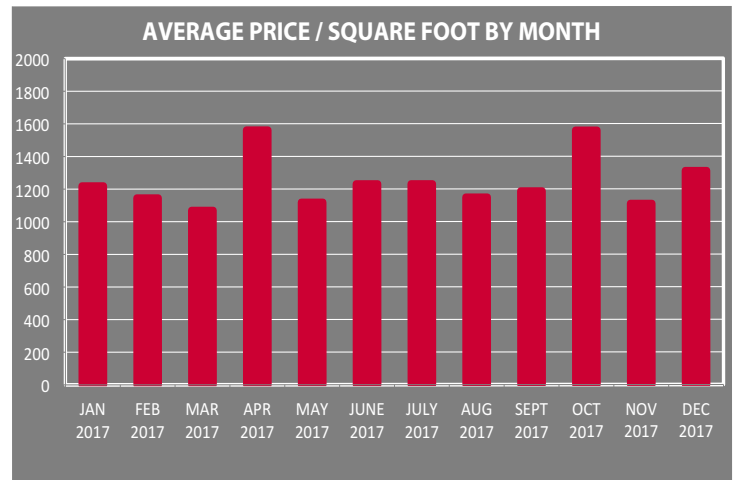
A Comparison of the Sales Statistics for All Property Types for 2017 by Month



December 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 Over 2017



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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