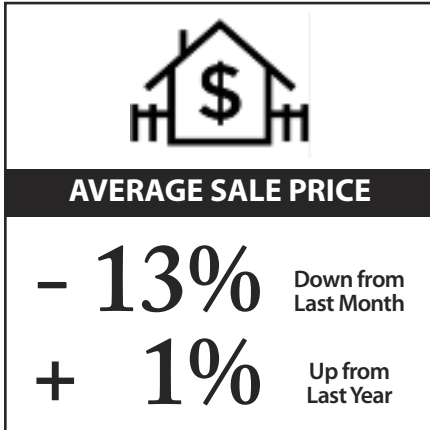


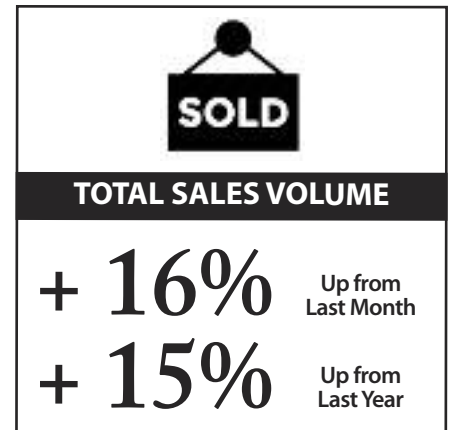
Venice Market Report

February 2018

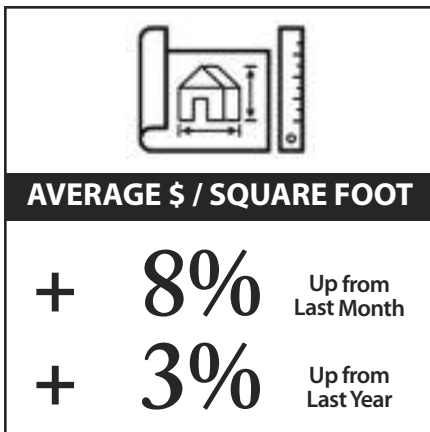
February Single Family Home Sales Stats Rebound Somewhat ...



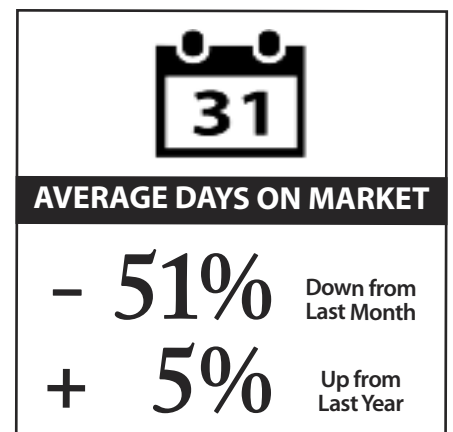
Sixteen single family homes sold in February 2018, four more than January (33.3%) and 2 more (14.3%) than February 2017. The Venice single-family home total sales volume for February 2018 (\$30,994,239) increased 16.4% vs. January (\$26,616,000) and 15.4% vs. last February (\$26,862,500).



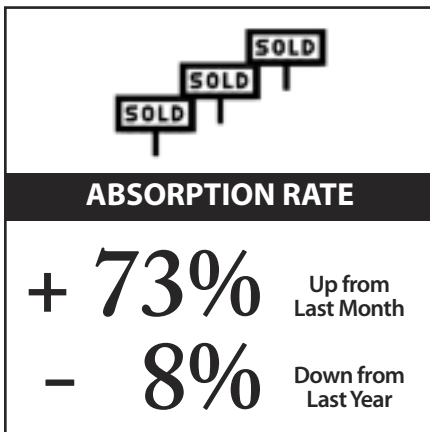
The average sale price (\$1,934,015) for single-family homes in Venice in February declined 12.8% compared to the figures for last month (\$2,218,000) and increased 0.8% compared to February 2017 (\$1,918,750). The average price per square foot for February (\$1299) increased 8.3% over last month (\$1199) and 3.4% over a year ago (\$1256). (These figures are taken from my adjusted stats ... see "About My Stats" on page 3.)



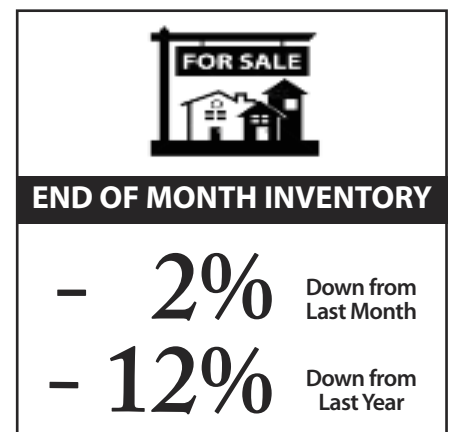
The inventory of homes for sale decreased when compared to last month and a year ago. At the end of February the MLS reported 52 homes listed for sale ... 1 fewer (1.9%) than a month ago and 7 fewer (11.9%) than a year ago. There were 11 homes under contract at the end of February ... two less than a month ago and 3 less than a year ago.



It took an average of 43 days to sell the homes that closed in February (days on market). This number was 51.1% shorter than last month (88 days) but 4.9% longer than a year ago (41 days).

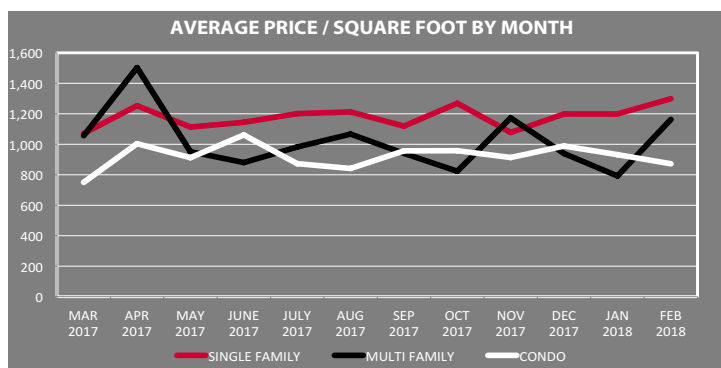
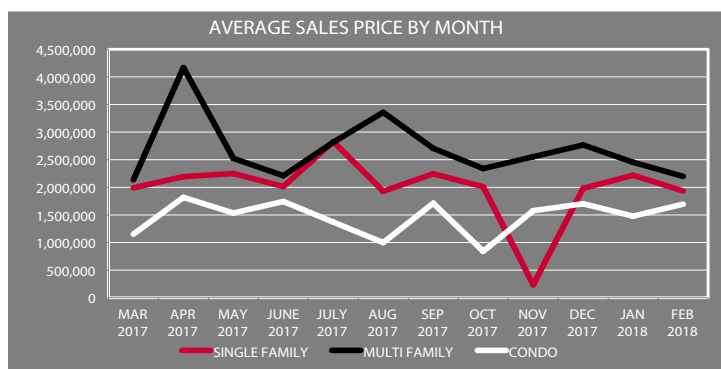
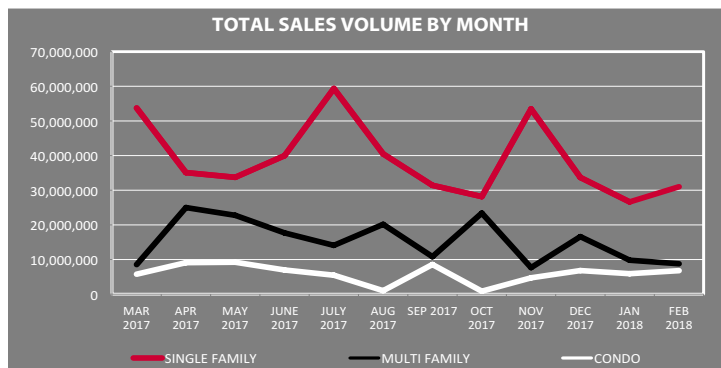
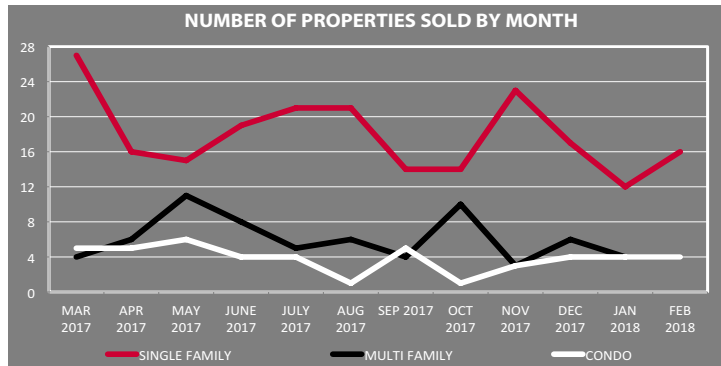


The absorption rate (defined as the number of months it would take to sell the number of listed homes at the current rate of sale) increased 73.3% from January and decreased 8.2% vs. a year ago. An increase in absorption rate indicates a slower market pace. The current inventory supply (as reported by the MLS) is 4.9 months ... up from February 2017 (4.2 months) and last month (4.1 months).



Homes continue to sell very close to last list price. February 2018 sales were 99.4% of list; February 2017 sales were 98.6% of list and January 2018 was at 98.1%.

A Comparison of the Sales Statistics for All Property Types for the Last 12 Months The List of All Venice Sales in February 2018



SINGLE FAMILY SALES | FEBRUARY 2018

STREET	BDM	BTH	SQ FT	YR BLT	LOT SZ	SALE PRICE	
2318 LOUELLA AVE	2	1	1431	1925	6108	\$1,300,000	
1800 PENMAR AVE	2	1	936	1922	6051	\$1,320,000	
1129 NOWITA PL	3	2	1530	1952	4782	\$1,449,739	
871 COMMONWEALTH AVE	3	2	1564	1962	4151	\$1,460,000	
2335 LOUELLA AVE	4	2	1830	1955	6108	\$1,470,000	
350 6TH AVE	1	1	644	1922	2993	\$1,495,000	
615 COEUR D ALENE AVE	2	3	2	1568	1928	4200	\$1,750,000
2001 LOUELLA AVE	2	1	994	1926	7153	\$1,750,000	
2901 CLUNE AVE	2	1	1072	1949	5212	\$1,850,000	
1075 MARCO PL	3	2	1288	1955	4000	\$1,852,000	
112 BREEZE AVE	2	2	864	1933	2252	\$1,895,000	
1073 AMOROSO PL	2	3	1585	1947	4332	\$2,000,000	
1308 VIENNA WAY	3	3	2066	1962	4708	\$2,000,000	
625 ANGELUS PL	2	2	1248	1922	4200	\$2,215,000	
437 LINNIE CANAL	2	3	2052	1924	2854	\$2,825,000	
218 CARROLL CANAL	4	4	3151	2003	2851	\$4,312,500	
TOTAL SALES						\$30,944,239	
AVERAGE SALES PRICE						\$1,934,015	
AVERAGE \$ / SF						\$1,299	

RESIDENTIAL INCOME SALES | FEBRUARY 2018

STREET	UNITS	BDM	BTH	SQ FT	YR BLT	LOT SZ	SALE PRICE
725 INDIANA AVE	2	2	2	1204	1924	4800	\$1,666,500
835 PALMS BLVD	2	6	5	3237	1960	5382	\$2,180,000
953 AMOROSO PL	2	4	3	1685	1916	6751	\$2,394,000
710 PALMS BLVD	2	3	3	1430	1969	5299	\$2,550,000
TOTAL SALES							\$8,790,500
AVERAGE SALES PRICE							\$2,197,625
AVERAGE \$ / SF							\$1,163

CONDOMINIUM SALES | FEBRUARY 2018

STREET	BDM	BTH	SQ FT	YR BLT	SALE PRICE
615 HAMPTON DR #B201	2	2	1635	2004	\$1,435,000
650 HARBOR ST #3	3	3	2029	1986	\$1,495,000
633 FLOWER AVE #3	3	3	1637	1991	\$1,525,000
338 RENNIE AVE #B	4	3	2474	2014	\$2,325,000
TOTAL SALES					\$6,780,000
AVERAGE SALES PRICE					\$1,695,000
AVERAGE \$ / SF					\$872

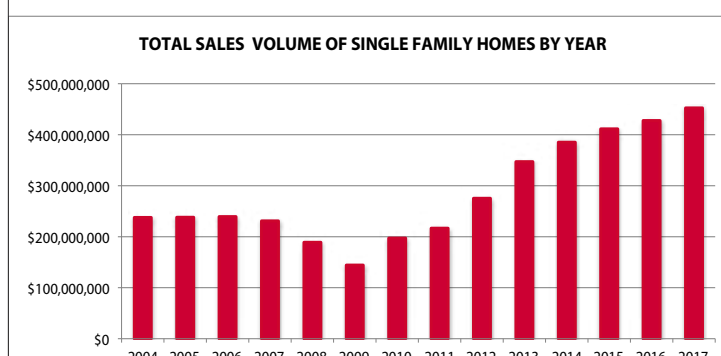
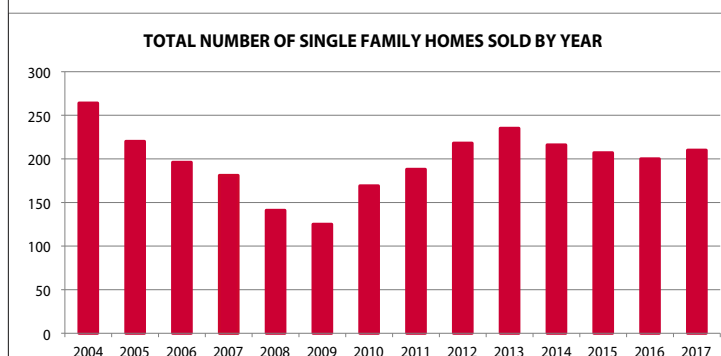
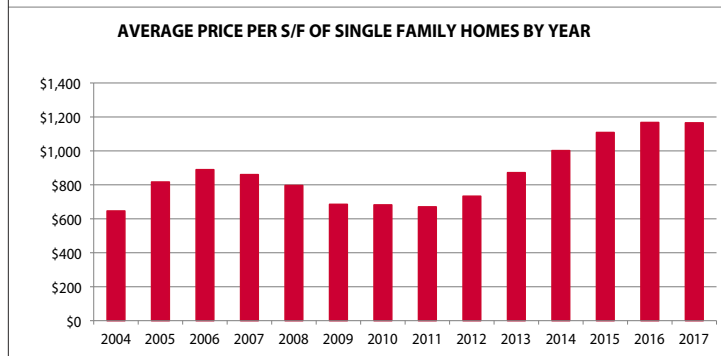
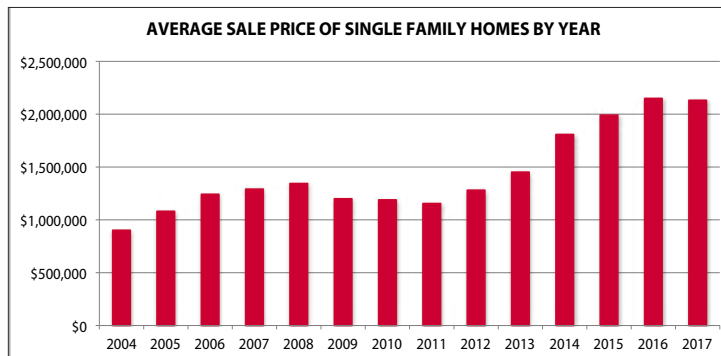
Sales are for all of Venice and do not necessarily represent sales of CJ Cole. Information is compiled from CoreLogic® and the MLS/CLAW.



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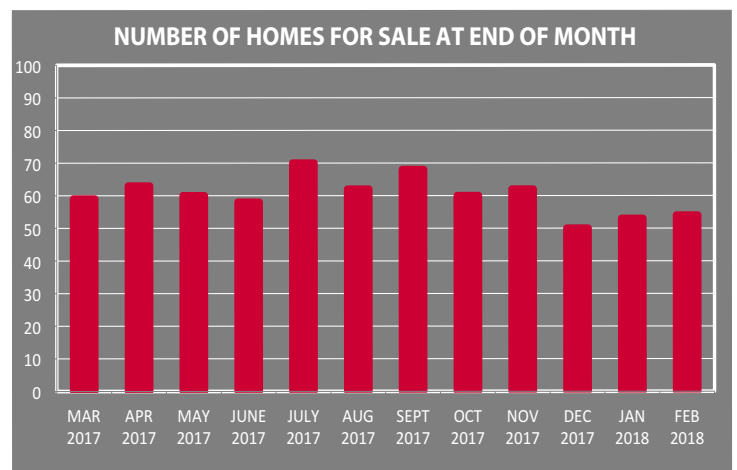
A Look at the Single Family Home Sales by Year Since 2004



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



A Look at the Inventory of Homes For Sale at the End of the Month for the Past 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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