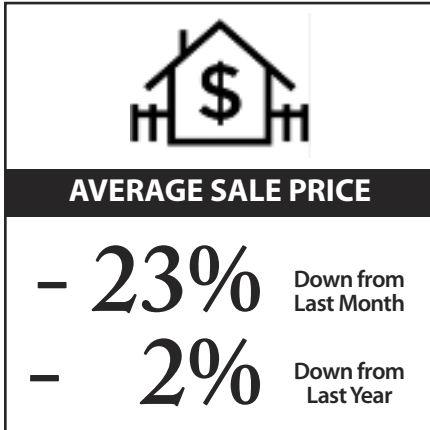


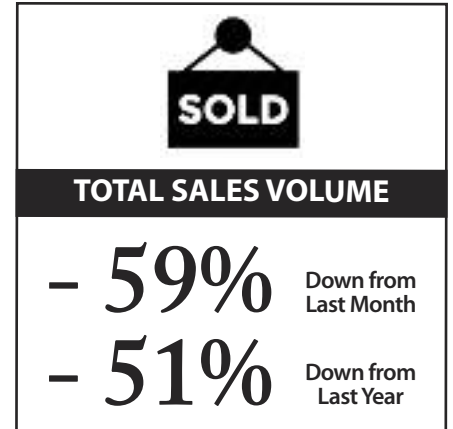
# Venice Market Report

April 2018

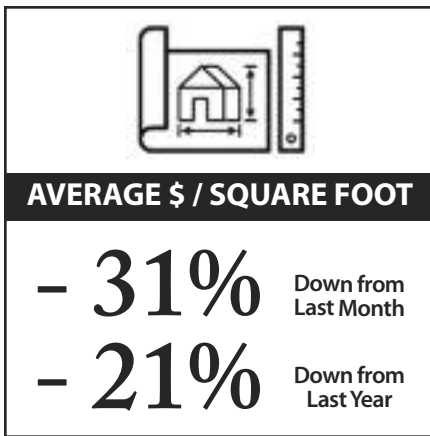
All Indicies Indicating a Slowing Market for Venice Real Estate ...



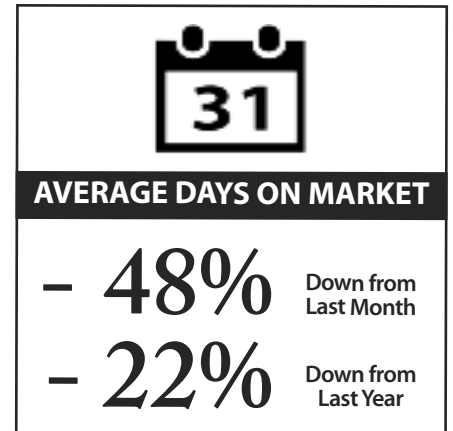
The April 2018 average sale price for single-family homes decreased when compared to last month and April a year ago. The average sale price (\$2,155,938) showed a decrease of 22.9% from last month's \$2,794,933 and 1.7% from April 2017's \$2,193,353. The average price per square foot of \$985 declined 31.2% from last month's \$1,432 and 21.4% from last year's \$1,253.



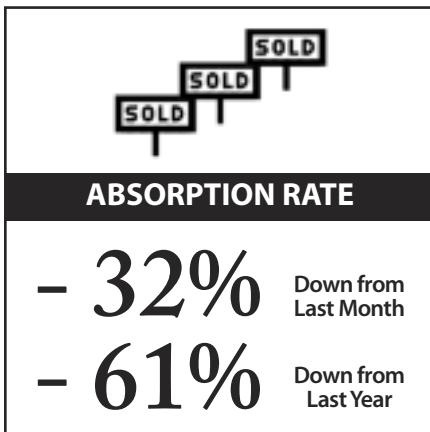
The inventory of homes for sale increased. At the end of April the MLS reported 72 homes listed for sale ... 3 more (4.3%) than a month ago and 13 more (22.0%) than a year ago. There were 14 homes under contract at the end of April ... the same as last year and 2 more (16.7%) than last month.



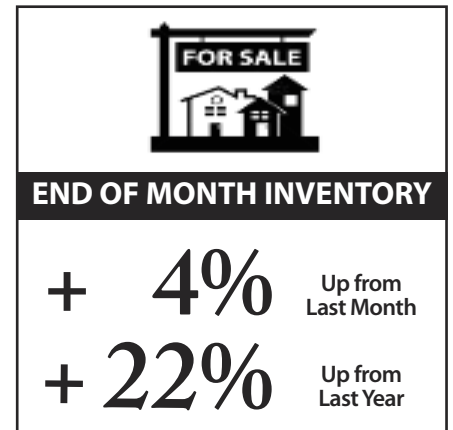
My statistics show that Venice single-family home sales volume for April 2018 (\$17,247,500) declined 58.9% vs. March (\$41,924,000) and declined 50.9% vs. April 2017 (\$35,093,650). This corresponds to the decrease of 46.7% in the total number of April sales (8) when compared to last month (15) and a decrease of 50.0% from a year ago (16).



It took an average of 32 days to sell the homes that closed in April (days on market). This number was 47.5% shorter than last month (61) and 22.0% shorter than a year ago (41).



The month's supply of inventory (defined as the number of months it would take to sell the number of listed homes at the current rate of sale) is 7.2 months ... the same as last month and 171.4% higher than a year ago (4.2 months).



Homes continue to sell very close to last list price. April 2017 sales were 97.9% of list; March 2017 sales were 99.4% of list and April 2016 was 98.6% ... showing very little change in negotiability over the past year.

## The List of All Venice Sales in April 2018

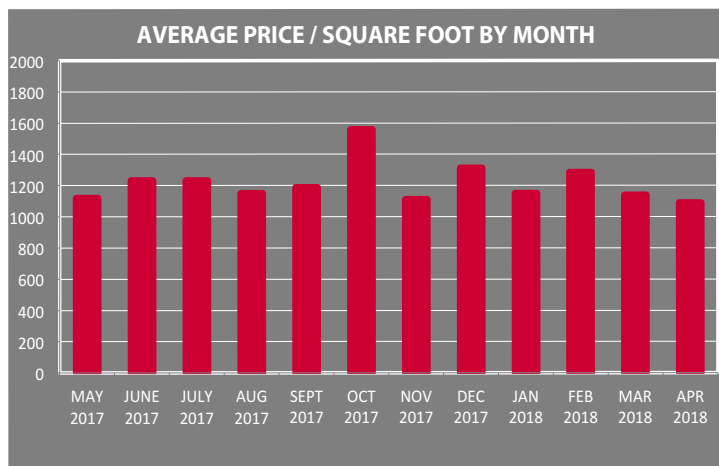
SINGLE FAMILY SALES   APRIL 2018							
STREET	BDM	BTH	SQ FT	YR BLT	LOT SZ	SALE PRICE	
2306 OCEAN AVE	2	2	669	1922	1293	\$998,000	
674 OLIVE ST	4	2	1460	1953	5179	\$1,150,000	
2900 BEACH AVE	3	2	1300	1947	3664	\$1,722,000	
407 28TH AVE	3	3	1076	1941	4301	\$1,822,500	
718 BOCCACCIO AVE	2	1	1781	1914	4623	\$1,930,000	
2329 STRONG AVE	2	2	1880	1978	2620	\$2,100,000	
2021 WALNUT AVE	4	5	3642	2017	6639	\$3,275,000	
1227 PRESTON WAY	5	5	5700	2017	10893	\$4,250,000	
TOTAL SALES						\$17,247,500	
AVERAGE SALES PRICE						\$2,155,938	
AVERAGE \$ / SF						\$985	

RESIDENTIAL INCOME SALES   APRIL 2018							
STREET	UNITS	BDM	BTH	SQ FT	YR BLT	LOT SZ	SALE PRICE
829 VERNON AVE	2	2	1	1410	1950	4802	\$1,525,000
537 RIALTO AVE	2	2	2	1248	1924	2402	\$1,560,000
1316 LUCILLE AVE	2	2	2	1144	1924	3857	\$1,600,000
519 VERNON AVE	2	2	2	1244	1922	4800	\$2,400,000
416 BROOKS AVE	2	3	1	1364	1908	5200	\$2,535,000
22 PARK AVE	6	12	6	4526	1904	4211	\$2,650,000
TOTAL SALES						\$12,270,000	
AVERAGE SALES PRICE						\$2,045,000	
AVERAGE \$ / SF						\$1,122	

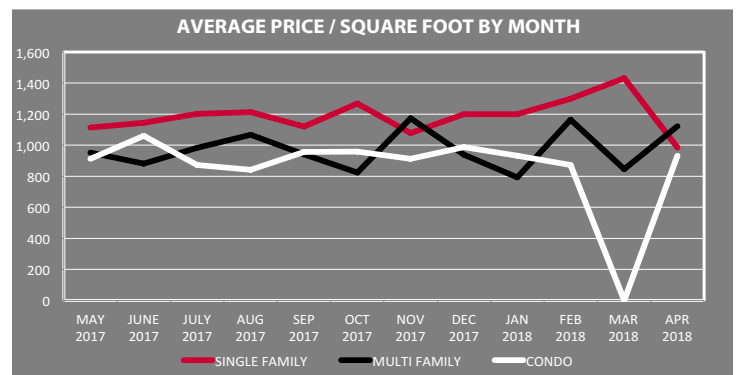
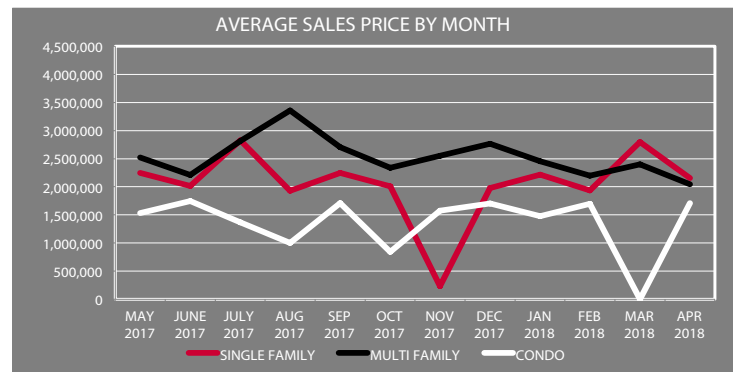
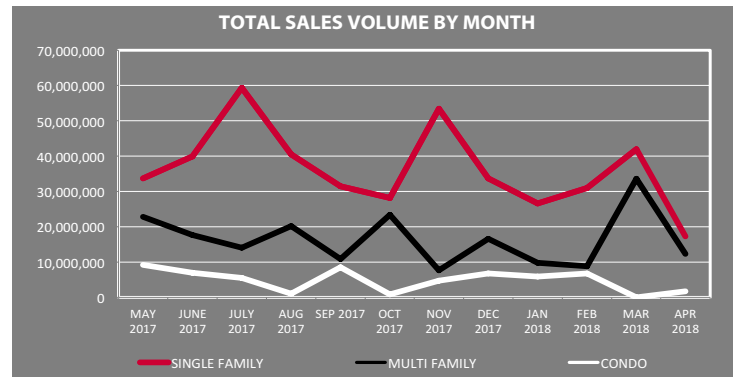
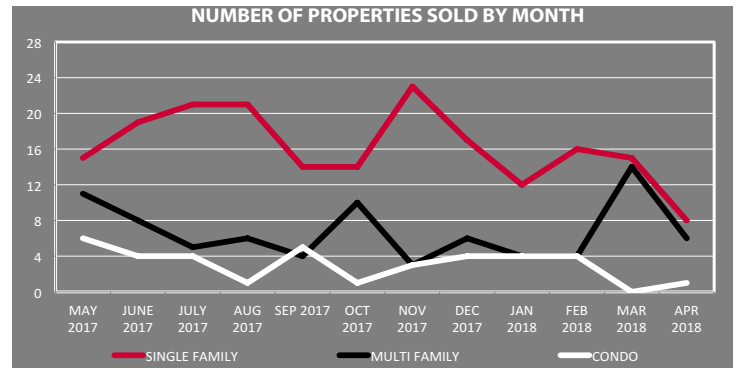
CONDOMINIUM SALES   APRIL 2018							
STREET	UNITS	BDM	BTH	SQ FT	YR BLT	LOT SZ	SALE PRICE
351 SUNSET AVE #1		2	3	1834	2012		\$1,710,000
TOTAL SALES						\$1,710,000	
AVERAGE SALES PRICE						\$1,710,000	
AVERAGE \$ / SF						\$932	

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

## The Average Price Per Square Foot Dropped to a Year-Ago Level



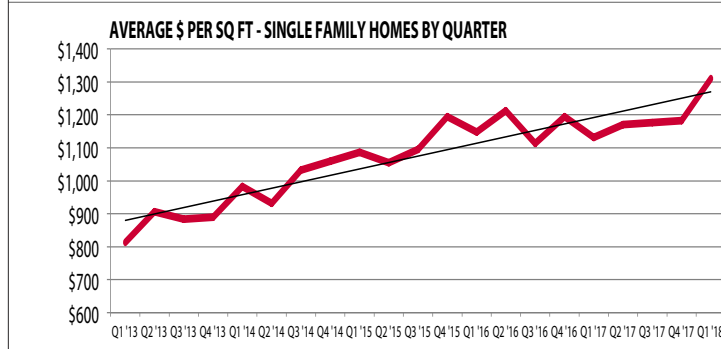
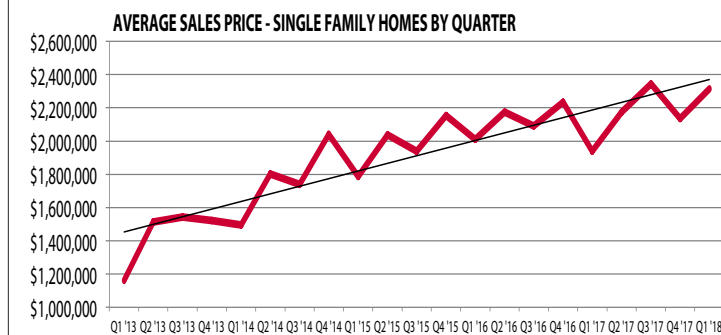
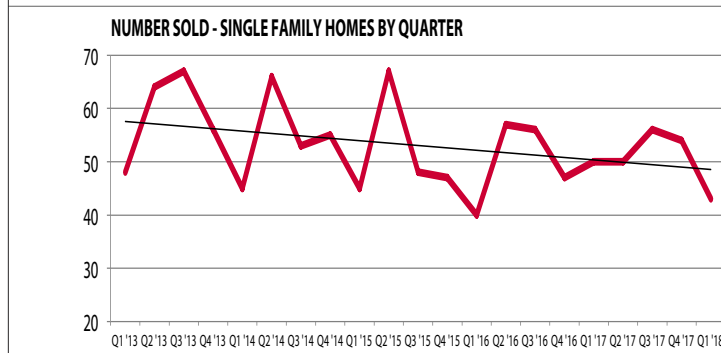
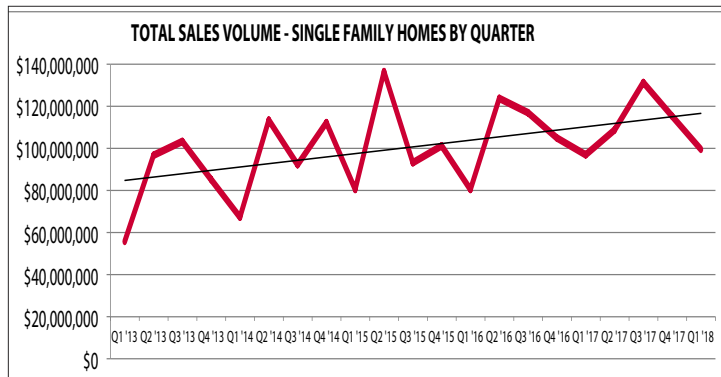
## A Comparison of the Sales Statistics for All Property Types for the Last 12 Months



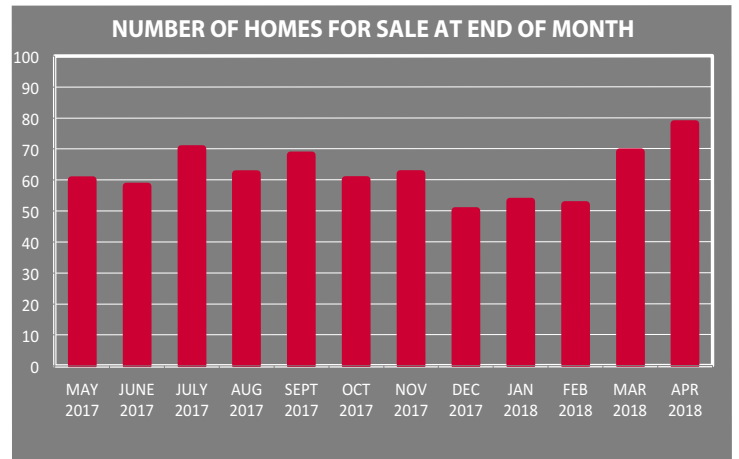
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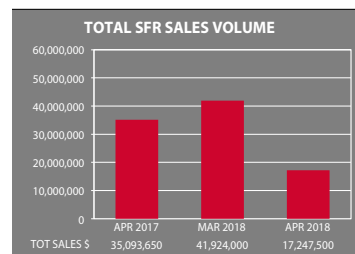
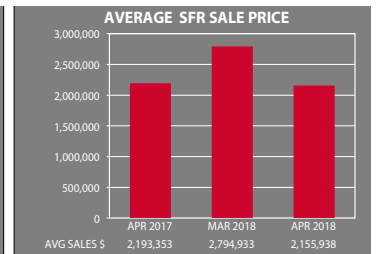
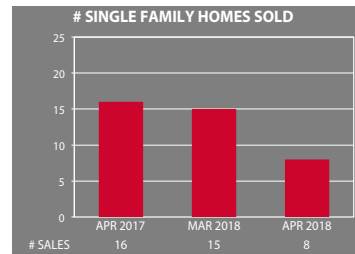
## A Look at the Single Family Home Sales by Quarter for Past 3 Years with Trend Line



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



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



## 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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