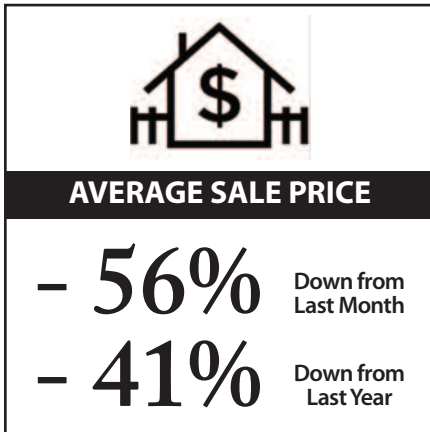


# Venice Market Report

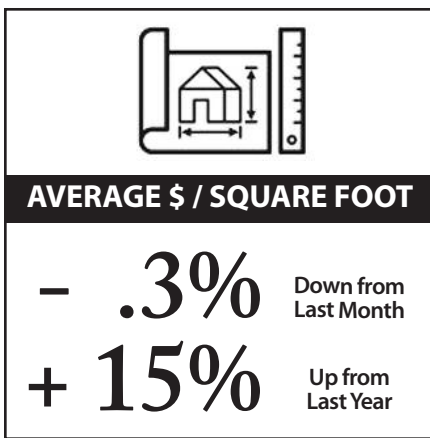
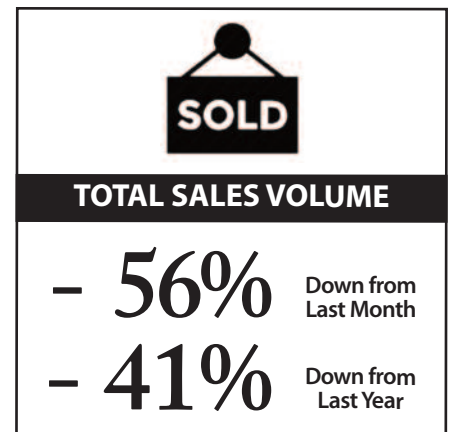
July 2018

## Venice Home Sales Indicators Showing a More Level Playing Field ...



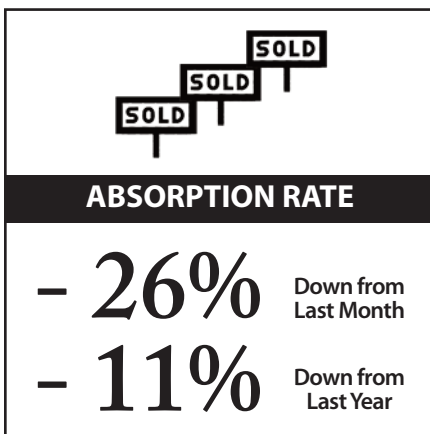
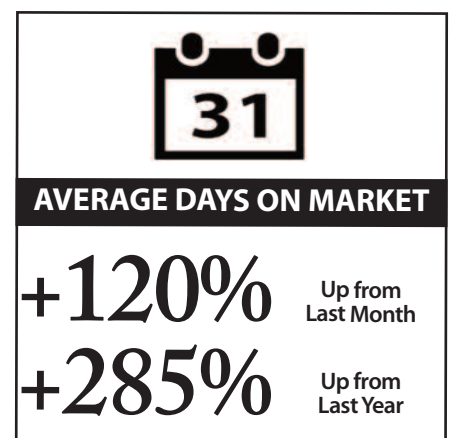
The average sale price for single-family homes (\$2,330,730) in July decreased 0.6% over last month and 17.5% over last July. The average price per square foot (\$1,381) was down slightly (0.3%) from last month's \$1,385 and up 15.0% from the July 2017 figure (\$1,201).

Following last month's record high home sales, the total sales volume and number of single-family homes sold decreased significantly. My statistics show that Venice single-family home sales volume for July 2018 (\$34,960,950) decreased 56.2% vs. June 2018 (\$79,751,000) and 41.1% vs. July last year (\$59,354,800). There was a 55.9% decrease in the total number of sales in July (15) compared to June (34) and a decrease of 28.6% compared to July 2017 (21). (These figures are taken from my adjusted stats ... see "About My Stats" on page 3.)



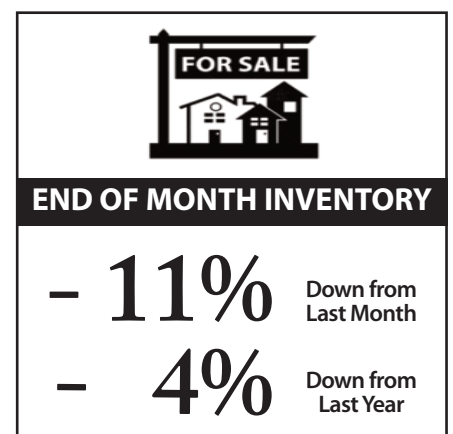
The inventory of homes for sale decreased ... at the end of July the MLS reported 68 homes listed for sale ... down 10.5% (76) from a month ago and 4.2% (71) from a year ago. There were 17 homes under contract at the end of July ... 3 fewer (-15.0%) than a month ago and 1 more (6.3%) than a year ago.

It took an average of 77 days to sell the homes that closed in July (days on market). This number was 120.0% longer than last month's 35 days and 285.0% longer than a last July's 20 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 25.5% higher than last month and 10.5% 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 4.0 months ... July 2017 was 2.9 months and last month it was 3.8 months.

Homes continue to sell very close to last list price. July 2018 sales were 98.7% of list; July 2017 sales were 99.9% of list and June 2018 was at 104.0%



The List of All Venice Sales in July 2018

SINGLE FAMILY SALES   JULY 2018						
STREET	BDM	BTH	SQ FT	YR BLT	LOT SZ	SALE PRICE
2329 BEACH AVE	2	1	804	1921	2699	\$1,325,000
861 WARREN AVE	2	2	1228	1949	4401	\$1,399,000
814 ANGELUS PL	2	1	768	1948	4211	\$1,475,000
662 VERNON AVE	2	1	790	1919	4802	\$1,500,000
1312 CABRILLO AVE	2	1	760	1953	2700	\$1,600,000
1109 LAKE ST	4	2	1640	1957	5169	\$1,700,000
1055 GARFIELD AVE	4	2	1746	1948	7477	\$1,855,000
2432 MCKINLEY AVE	3	2	1315	1956	3551	\$1,925,000
516 ALTAIR PL	3	3	1532	1923	2707	\$2,200,000
505 RIALTO AVE	2	2	1408	1910	2402	\$2,203,650
738 PALMS BLVD	3	1	1157	1940	5300	\$2,475,300
2218 GLENCOE AVE	3	3	2333	2018	5853	\$2,850,000
304 GRAND BLVD	3	4	3221	2018	2250	\$3,175,000
626 WOODLAWN AVE	4	4	3219	2018	4189	\$3,778,000
524 RIALTO AVE	4	5	3400	2009	5100	\$5,500,000
<b>TOTAL SALES</b>						<b>\$34,960,950</b>
<b>AVERAGE SALES PRICE</b>						<b>\$2,330,730</b>
<b>AVERAGE \$ / SF</b>						<b>\$1,381</b>

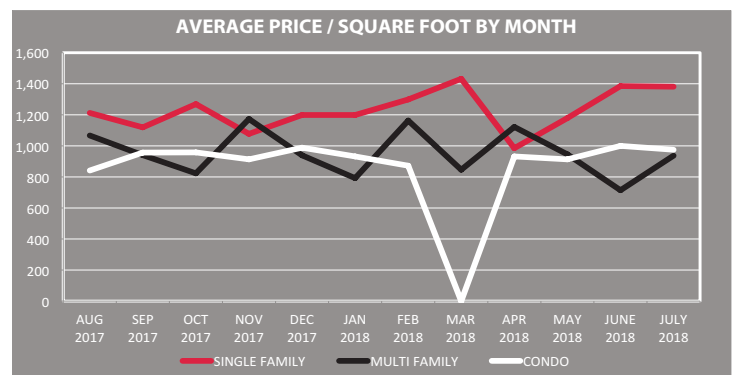
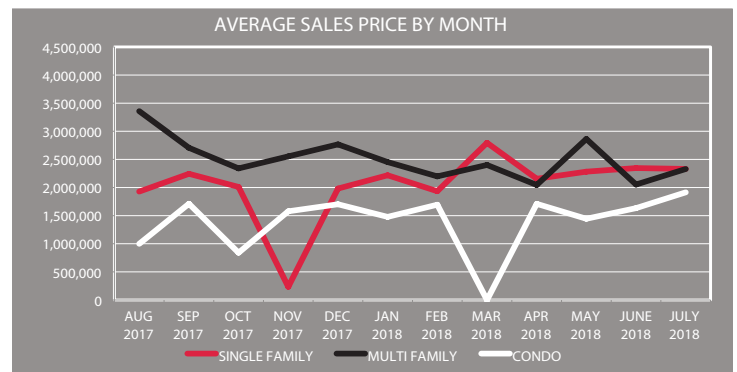
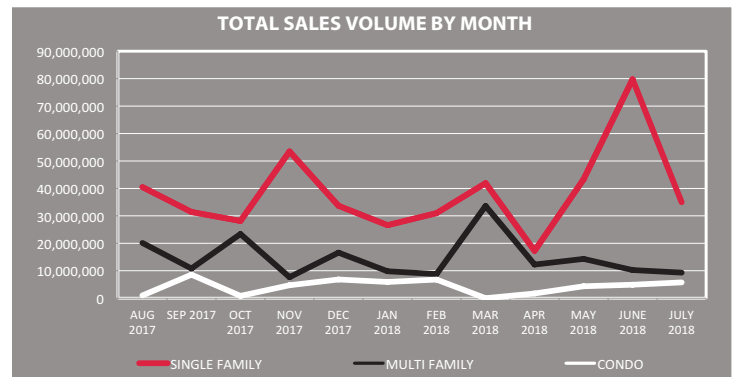
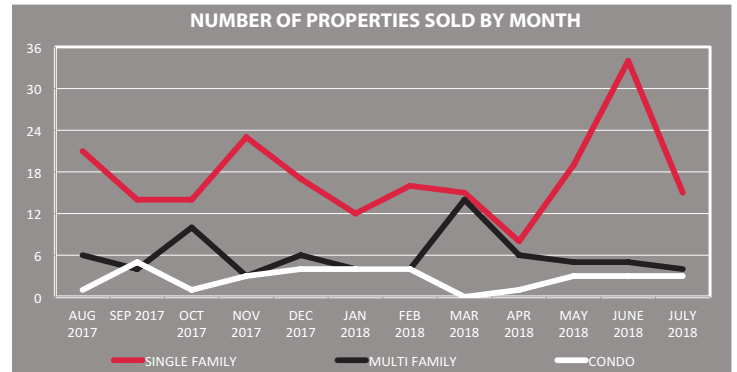
RESIDENTIAL INCOME SALES   JULY 2018							
STREET	UNITS	BDM	BTH	SQ FT	YR BLT	LOT SZ	SALE PRICE
118 VISTA PL	2	4	2	1656	1965	2250	\$1,545,000
338 VERNON AVE	2	2	2	1357	1910	4501	\$1,800,000
116 THORNTON PL	2	3	3	1488	1964	1826	\$1,825,000
516 VERNON AVE	2	6	6	5443	2017	5765	\$4,150,000
<b>TOTAL SALES</b>							<b>\$9,320,000</b>
<b>AVERAGE SALES PRICE</b>							<b>\$2,330,000</b>
<b>AVERAGE \$ / SF</b>							<b>\$937</b>

CONDOMINIUM SALES   JULY 2018							
STREET	UNITS	BDM	BTH	SQ FT	YR BLT	LOT SZ	SALE PRICE
700 MAIN ST #8		2	2	2049	2008		\$1,695,000
2439 WALNUT AVE		4	4	2200	2014		\$1,999,000
615 HAMPTON DR #D102		0	1	1644	2004		\$2,050,000
<b>TOTAL SALES</b>							<b>\$5,744,000</b>
<b>AVERAGE SALES PRICE</b>							<b>\$1,914,667</b>
<b>AVERAGE \$ / SF</b>							<b>\$975</b>

COMMERCIAL SALES   JULY 2018							
STREET	UNITS	BDM	BTH	SQ FT	YR BLT	LOT SZ	SALE PRICE
1729 ABBOT KINNEY BLVD				2580	1949	3150	\$3,485,000

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 Last 12 Months



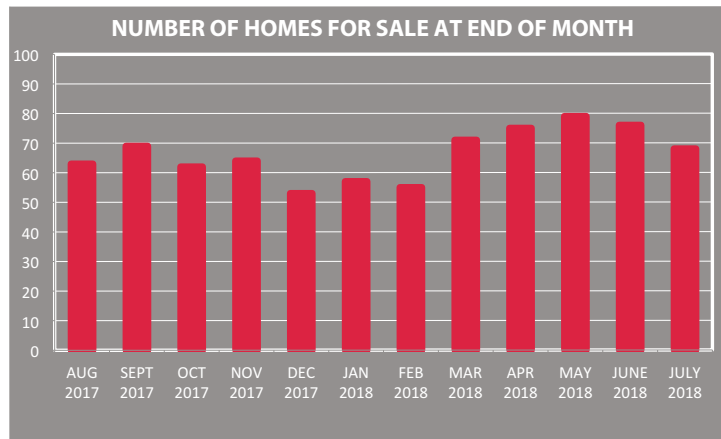
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## July Home Sales Stats As Compared to Last Month and a Year Ago



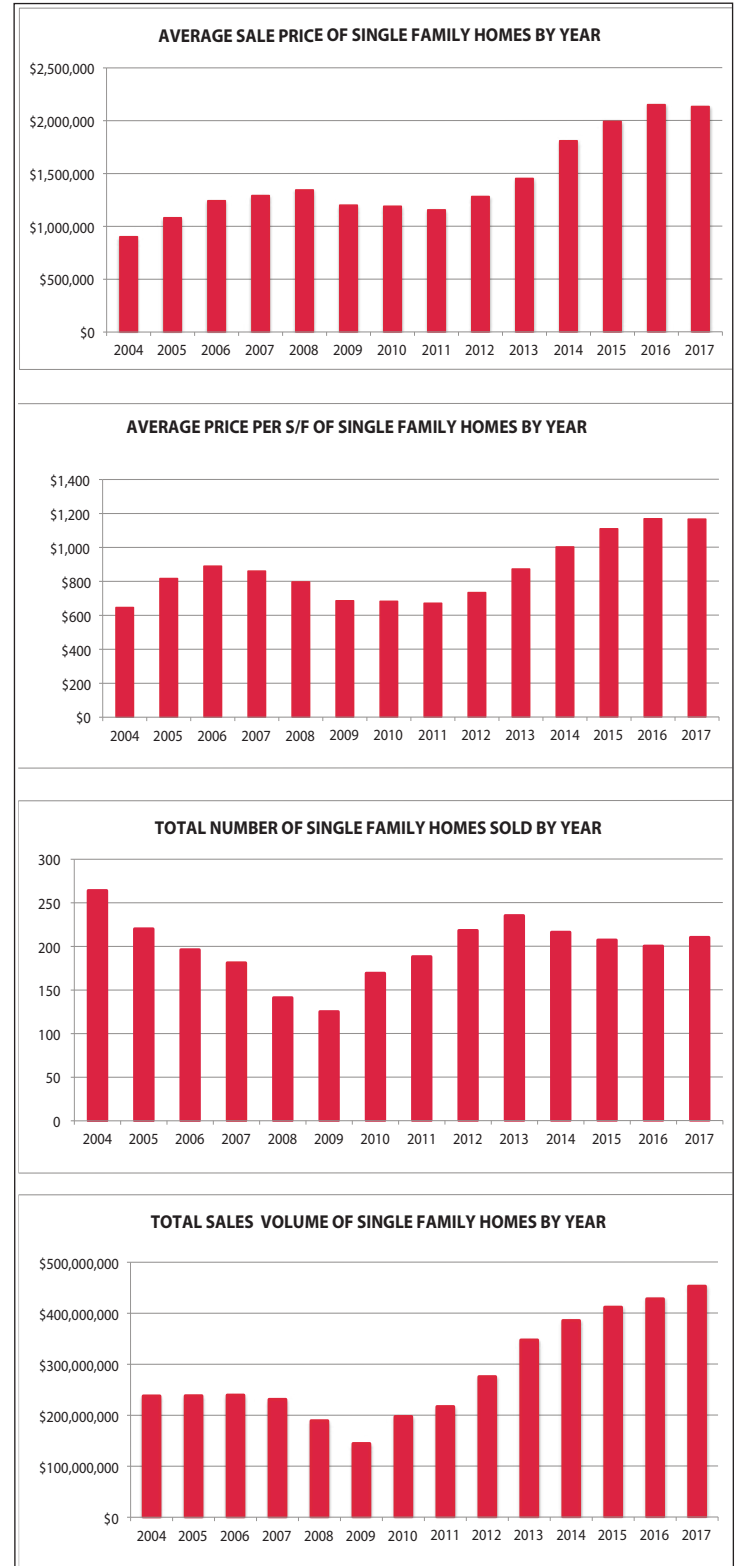
## Inventory of Single Family Homes For Sale Declines for the Second Month



## 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.

## A Look at the Last 14 Years Home Sales History



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