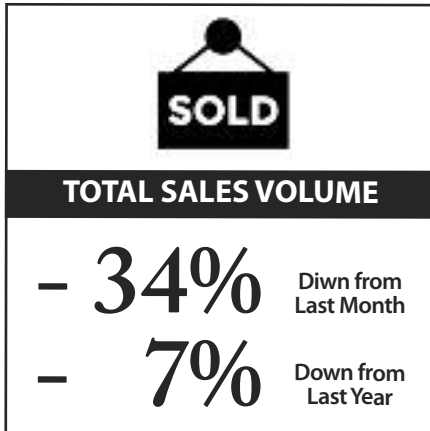


# Venice Market Report

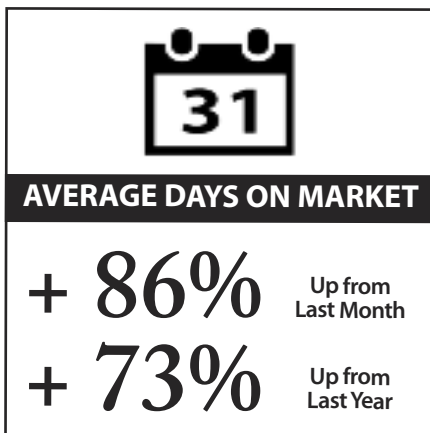
December 2018

## The Average \$/Square Foot of Venice Homes Continues to Increase



Most of December 2018 single family home sales indices showed a decline when compared to last month and December 2017. ... the average sale price for single-family homes in December (\$1,954,113) decreased 9.8% compared to the figures for last month and 1.4% (\$1,981,294) vs December a year ago. The number of sales (16) declined 27.3% (22) and 5.9% (17) respectively while the total sales volume (\$31,265,800) similarly declined 34.4% (\$47,667,250) and 7.2% (\$33,682,000).

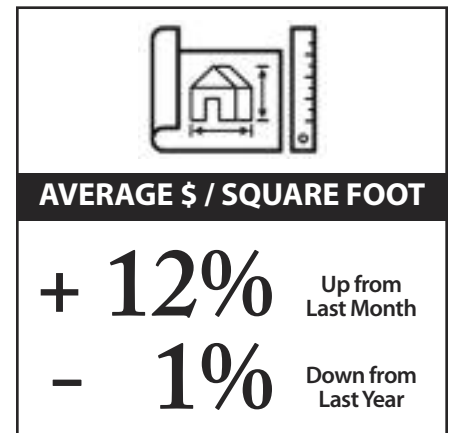
The good news ... December 2018 average price per square foot (\$1,184) increased 11.9% above November (\$1,077); however, this was a decline of 1.3% vs a year ago (\$1,199).



The above figures are taken from my adjusted stats ... see "About My Stats" on page 3. The following stats are from the MLS history.

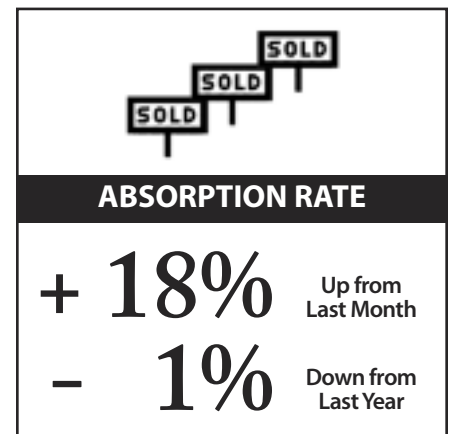
At the end of December, the MLS reported 66 homes listed for sale ... 12 fewer (15.4%) than a month ago (a normal trend due to sellers taking their homes off market during the holidays); but 12 greater (22.2%) than a year ago. There were 7 homes under contract at the end of December ... 9 fewer (56.3%) than a month ago and 5 fewer (41.7%) than a year ago.

The average number of days on market increased significantly. It took 52 days to sell the homes that closed in December. This number was down by (85.7%) from last month (28) and up (0.6%) from a year ago (30).



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 18.2% above last month and 0.6% below a year ago. An increase in absorption rate indicates a slower market pace. The current inventory supply (as reported by the MLS) is 9.4 months ... at the end of last month it was 4.9 months and a year ago it was 4.5 months.

Homes continue to sell very close to last list price; however, the percent is showing a decline. December 2018 sales were 96.2% of list, last month were 97.0% of list and December 2017 sales were 98.5% of list.



## The List of All Venice Sales in December 2018

SINGLE FAMILY SALES   DECEMBER 2018						
STREET	BDM	BTH	SQ FT	YR BLT	LOT SZ	SALE PRICE
708 MARR ST	2	1	886	1953	3243	\$1,220,000
826 WOODLAWN AVE	3	3	1271	1947	4188	\$1,500,000
612 BOCCACCIO AVE	3	1	1800	1914	6291	\$1,550,000
133 BROOKS AVE	2	3	1122	1907	2240	\$1,575,000
702 CRESTMOORE PL	2	1	1152	1915	4205	\$1,652,500
1157 GRANT AVE	3	2	1228	1940	4004	\$1,670,000
1064 PALMS BLVD	3	4	2016	1926	6062	\$1,710,000
234 DIMMICK AVE	2	1	828	1941	4138	\$1,800,000
920 MARCO PL	3	2	1302	1920	3600	\$1,800,000
1318 PRESTON WAY	3	3	1889	1952	6967	\$1,900,000
1097 PALMS BLVD	3	3	1982	1924	5750	\$2,193,300
913 MILWOOD AVE	4	3	2190	1950	4375	\$2,200,000
720 ANGELUS PL	3	4	1519	1947	4211	\$2,290,000
944 ROSE AVE	3	3	1930	1961	6250	\$2,300,000
2450 GLENCOE AVE	5	5	3395	2018	5848	\$2,650,000
325 BROOKS AVE	3	3	1896	1907	5279	\$3,255,000
<b>TOTAL SALES</b>						<b>\$31,265,800</b>
<b>AVERAGE SALES PRICE</b>						<b>\$1,954,113</b>
<b>AVERAGE \$ / SF</b>						<b>\$1,184</b>

RESIDENTIAL INCOME SALES   DECEMBER 2018							
STREET	UNITS	BDM	BTH	SQ FT	YR BLT	LOT SZ	SALE PRICE
659 SAN JUAN AVE	2	4	2	1600	1913	5214	\$1,925,000
1712 WASHINGTON WAY	3	3	3	1610	1947	6204	\$1,970,000
331 BROOKS AVE	4	8	4	3484	1963	5000	\$1,975,000
705 BROOKS AVE	3	8	6	2958	1927	5004	\$2,549,000
<b>TOTAL SALES</b>							<b>\$8,419,000</b>
<b>AVERAGE SALES PRICE</b>							<b>\$2,104,750</b>
<b>AVERAGE \$ / SF</b>							<b>\$872</b>

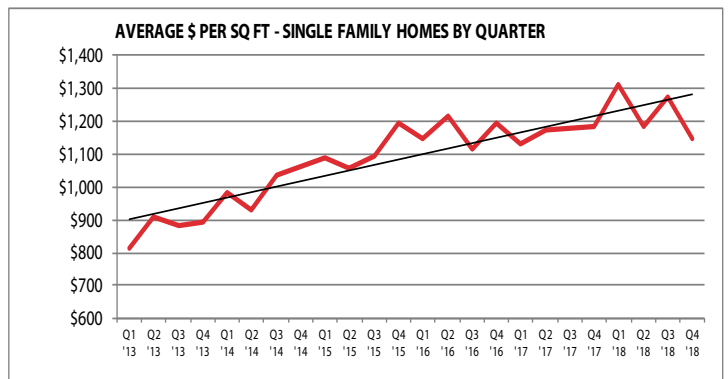
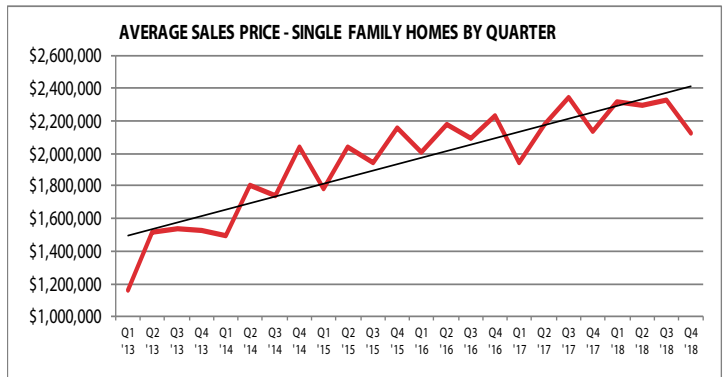
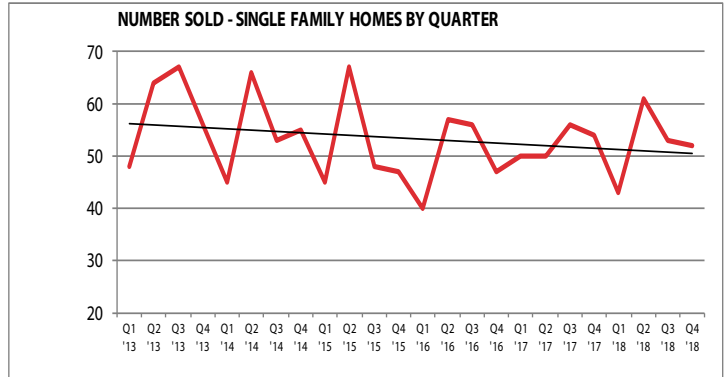
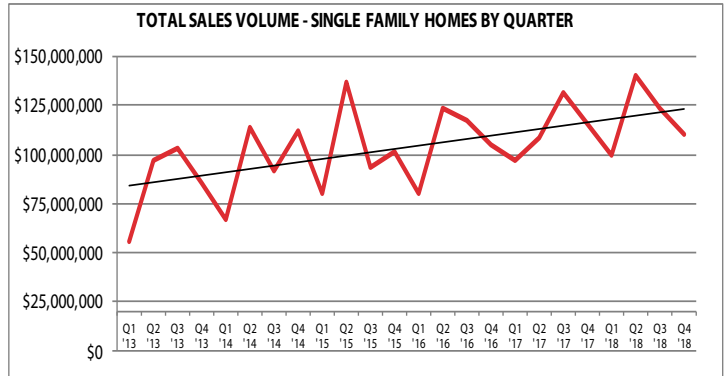
CONDOMINIUM SALES   DECEMBER 2018							
STREET	UNITS	BDM	BTH	SQ FT	YR BLT	LOT SZ	SALE PRICE
245 MAIN ST #311	2	2	2	1391	1989		\$1,400,000
120 PACIFIC AVE	4	4	4	2228	1991		\$1,975,000
25 BROOKS AVE #4	2	3	3	1844	2002		\$2,075,000
<b>TOTAL SALES</b>							<b>\$5,450,000</b>
<b>AVERAGE SALES PRICE</b>							<b>\$1,816,667</b>
<b>AVERAGE \$ / SF</b>							<b>\$998</b>

VACANT LAND SALES   DECEMBER 2018							
STREET	UNITS	BDM	BTH	SQ FT	YR BLT	LOT SZ	SALE PRICE
421 CARROLL CANAL						2400	\$2,270,000

COMMERCIAL SALES   DECEMBER 2018							
STREET	UNITS	BDM	BTH	SQ FT	YR BLT	LOT SZ	SALE PRICE
63 NAVY ST				1746	1968	4229	\$1,950,000
64 MARKET ST				5040	1913	2603	\$4,855,000
69 MARKET ST				4950	1921	5100	\$7,100,000

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

## Venice Single Family Home Sales with Trend Lines by Quarter for the Past 6 Years



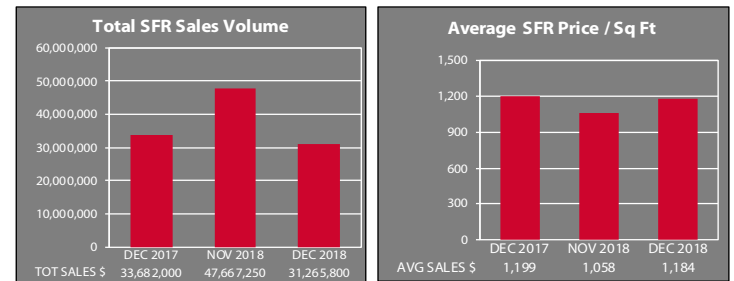
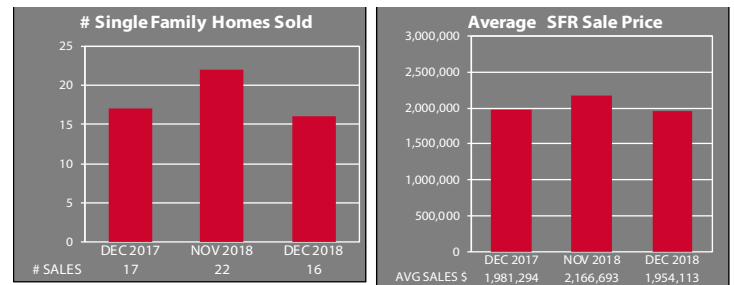
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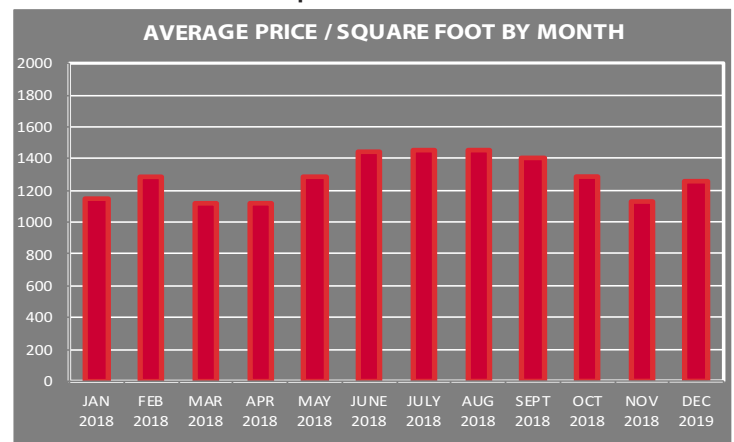
### Sales of All Property Types for Last Year



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



### Average Sold Price per Square Foot of Venice Homes Shows an Uptick in December



### 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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