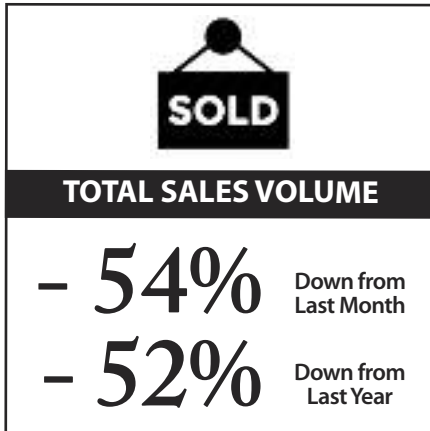


# Venice Market Report

February 2019

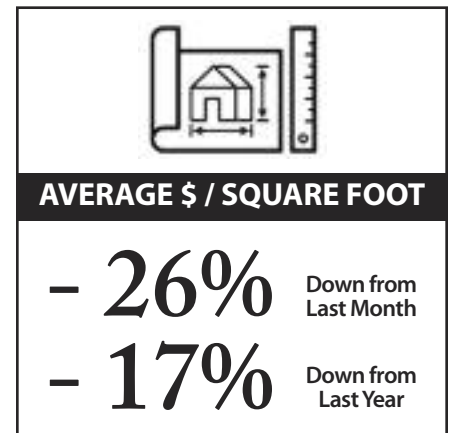
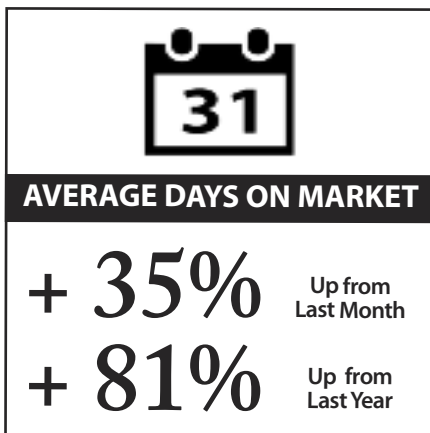
## Venice Single Family Home Sales Slow in February



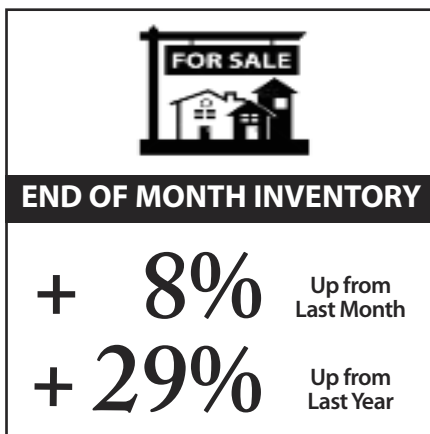
While the average sale price for single-family homes (\$2,120,571) in February increased 9.6% over last February (\$1,934,015), it declined 20.7% from last month's average (\$2,674,021). The average price per square foot (\$1,080) decreased 25.9% from last month and 16.9% from the February 2016 figure.



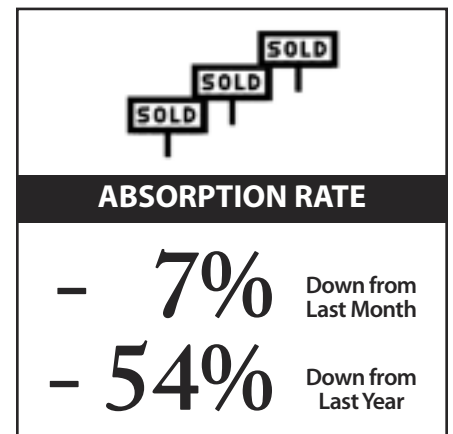
Additionally, the total sales volume and number of single-family homes sold decreased when compared to last month and a year ago. My statistics show that Venice single-family home sales volume for February 2019 (\$14,844,000) decreased 53.7% vs. January (\$32,088,250) and 52.1% vs. last year (\$30,994,239). There was a 41.7% decrease in the total number of sales in February (7) compared to January (12) and a decrease of 56.3% compared to February 2018 (16). (These figures are taken from my adjusted stats ... see "About My Stats" on page 2.)



The inventory of homes for sale increased when compared to last month. At the end of February, the MLS reported 72 homes listed for sale ... up 7.5% from a month ago (67) and 28.6% from a year ago (56) indicating a softening of the market, there were 8 homes under contract at the end of February ... 5 fewer (38.5%) than a month ago and 6 fewer (42.9%) than a year ago.



It took an average of 78 days to sell the homes that closed in February (days on market). This number was 34.5% longer than last month's 58 days and 81.4% longer than a last year's 43 days



The current inventory supply (as reported by the MLS) is 9 months ... up 225.0% over February 2018 (4 months) and up 173.1% over last month (5.2 months).

Homes continue to sell very close to last list price. February 2019 sales were 97.6% of list; February 2018 sales were 99.4% of list and January 2019 were at 96.6%.

### The List of All Venice Sales in February 2019

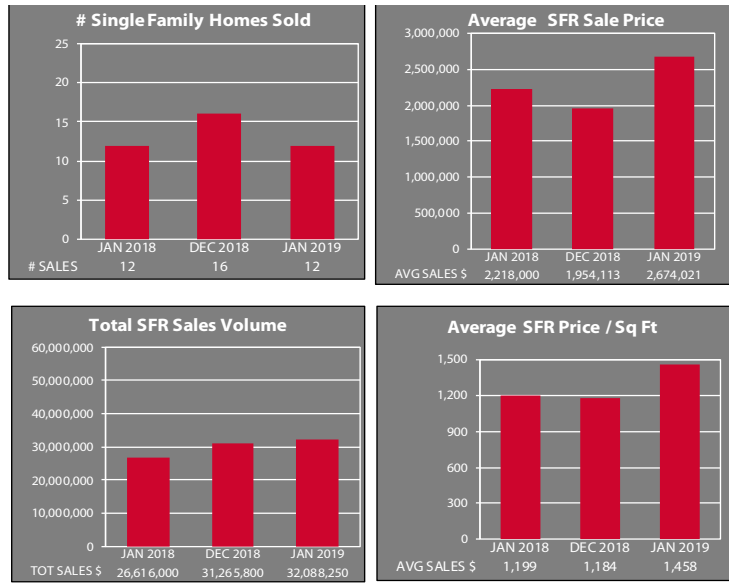
SINGLE FAMILY SALES   FEBRUARY 2019						
STREET	BDM	BTH	SQ FT	YR BLT	LOT SZ	SALE PRICE
674 OLIVE ST	4	2	1460	1953	5179	\$1,400,000
2435 GLENCOE AVE	3	3	2150	1923	5847	\$1,649,000
1112 ELECTRIC AVE	2	1	690	1914	2855	\$1,750,000
2504 OCEAN AVE	4	3	2200	1948	2504	\$1,900,000
1102 GRANT AVE	3	2	1829	1926	4095	\$1,980,000
807 SUPERBA AVE	5	3	2800	1908	6288	\$2,980,000
815 NOWITA PL	3	3	2615	1925	3145	\$3,185,000
<b>TOTAL SALES</b>						<b>\$14,844,000</b>
<b>AVERAGE SALES PRICE</b>						<b>\$2,120,571</b>
<b>AVERAGE \$ / SF</b>						<b>\$1,080</b>

RESIDENTIAL INCOME SALES   FEBRUARY 2019							
STREET	UNITS	BDM	BTH	SQ FT	YR BLT	LOT SZ	SALE PRICE
579 VENICE BLVD	2	2	2	1128	1953	4404	\$1,230,000
728 VERNON AVE	4	5	4	2766	1952	4802	\$1,500,000
544 GRAND BLVD	2	4	2	1473	1947	4500	\$1,792,307
617 6TH AVE	4	8	4	3652	1949	5670	\$2,400,000
233 RENNIE AVE	2	3	3	1864	1925	4138	\$2,450,000
255 HORIZON AVE	2	5	4	3666	1918	6121	\$2,795,000
845 VENICE BLVD	7	11	7	725	1934	2022	\$7,325,000
<b>TOTAL SALES</b>							<b>\$19,492,307</b>
<b>AVERAGE SALES PRICE</b>							<b>\$2,784,615</b>
<b>AVERAGE \$ / SF</b>							<b>\$1,276</b>

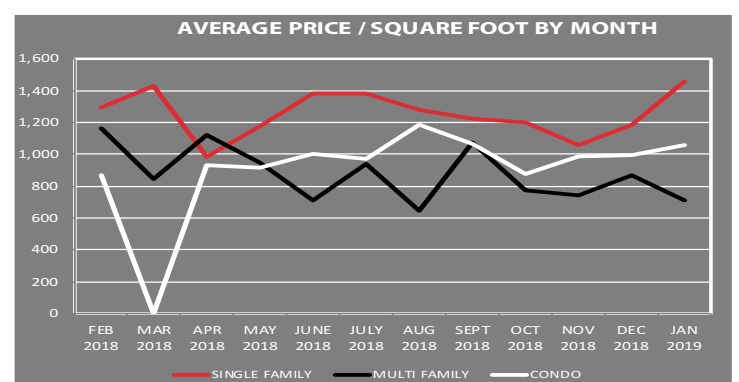
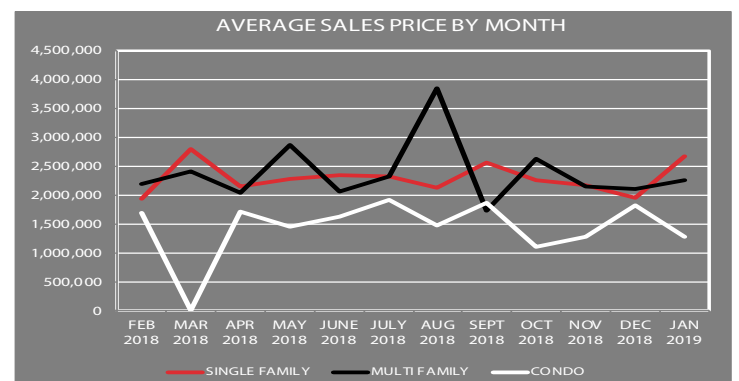
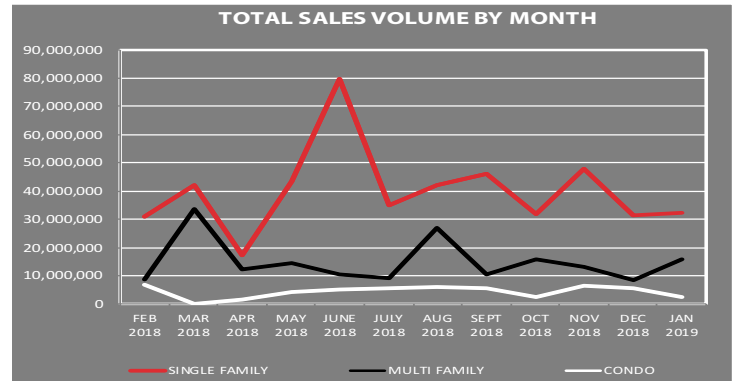
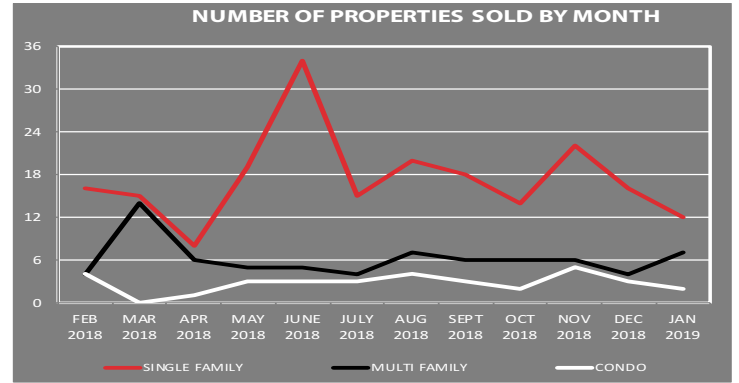
CONDOMINIUM SALES   FEBRUARY 2019							
STREET	UNITS	BDM	BTH	SQ FT	YR BLT	LOT SZ	SALE PRICE
650 HARBOR ST #2	2	3	2	2316	1986		\$1,540,000
<b>TOTAL SALES</b>							<b>\$1,540,000</b>
<b>AVERAGE SALES PRICE</b>							<b>\$1,540,000</b>
<b>AVERAGE \$ / SF</b>							<b>\$665</b>

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

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



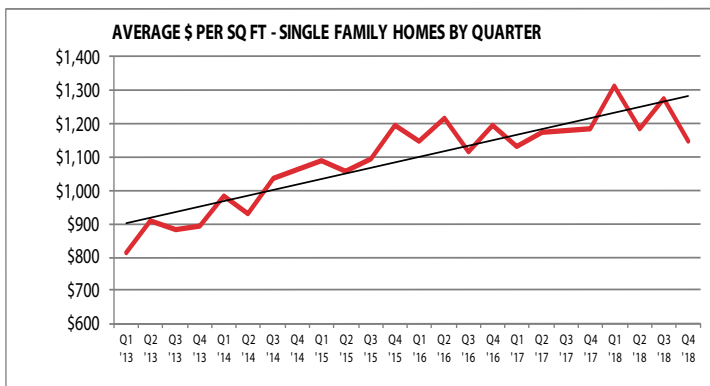
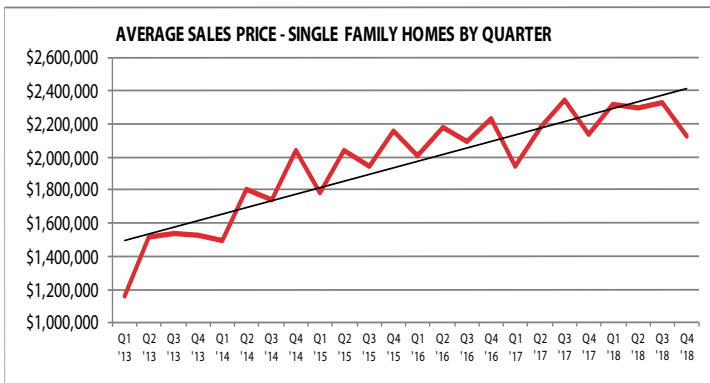
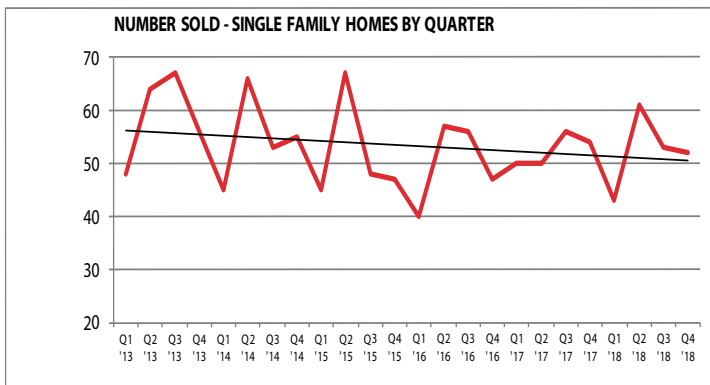
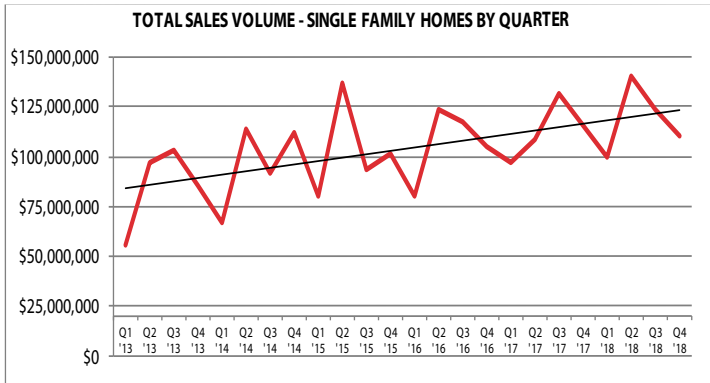
### All Property Sales Stats for the Last Year



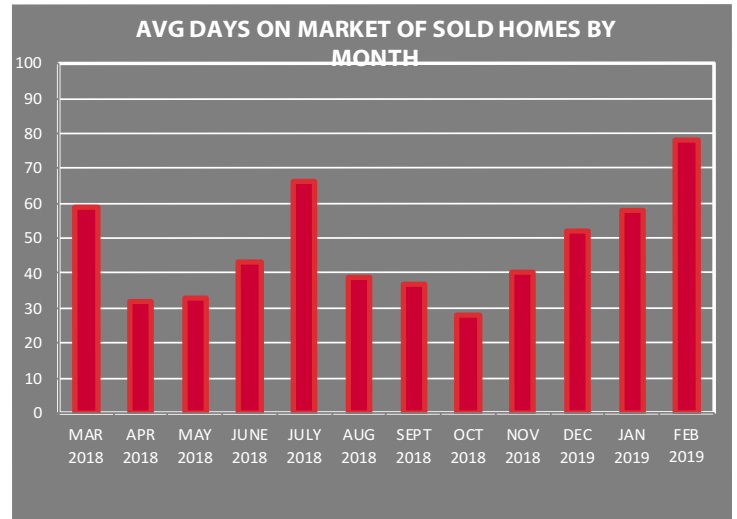
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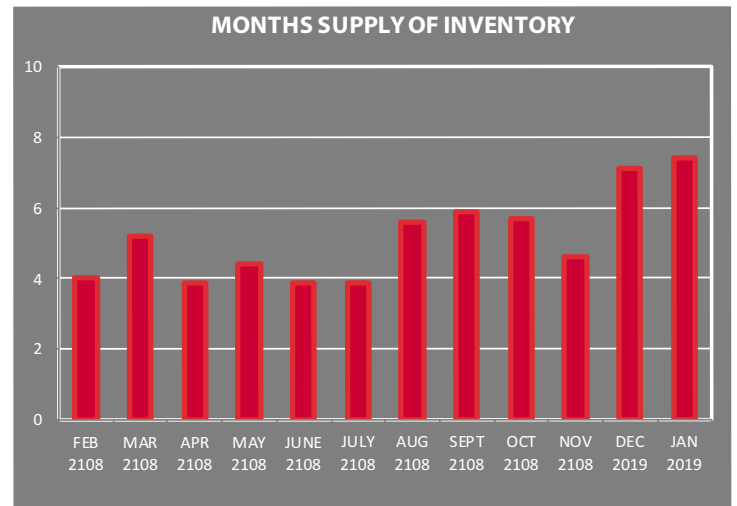
### Single Family Sales by Quarter Past 6 Years



### A Look at the Average # Days It Took to Sell



### Projected Number of Months Needed to Sell Existing Inventory at Each Month's End



### 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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