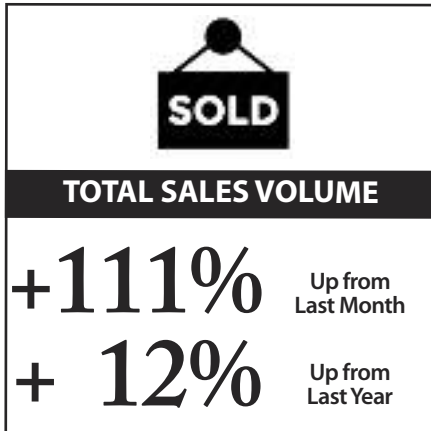


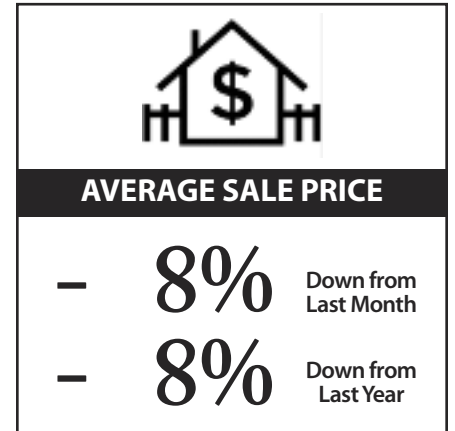
Venice Market Report

May 2019

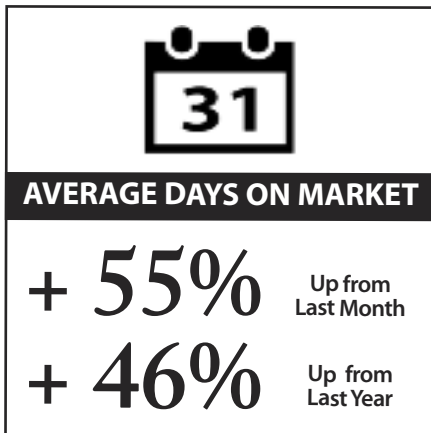
Average Sale Price Decreases While Inventory Bounds in May for SFR



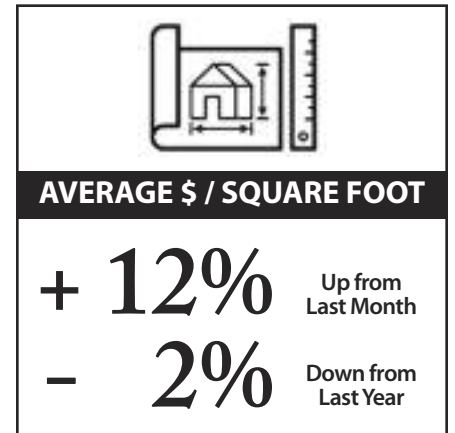
The average sale price for single-family homes in May (\$2,110,252) decreased 8.3% from last month (\$2,301,100) and 7.5% from last May (\$2,281,316). The average price per square foot of the homes that sold in May (\$1,154) was 11.7% above last month (\$1,033) and 2.1% below the May 2018 figure (\$1,179).



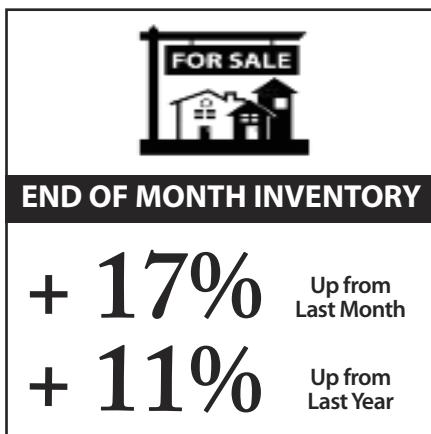
Additionally, the total sales volume and number of single-family homes sold increased when compared to last month and a year ago. My statistics show that Venice single-family home sales volume for May 2019 (\$48,535,800) increased 110.9% vs. April (\$23,011,000) and 12.0% vs. last year (\$43,345,000). There was a 130.0% increase in the total number of sales in May (23) compared to April (10) and an increase of 21.1% compared to May 2018 (19). (These figures are taken from my adjusted stats ... see "About My Stats" on page 2.)



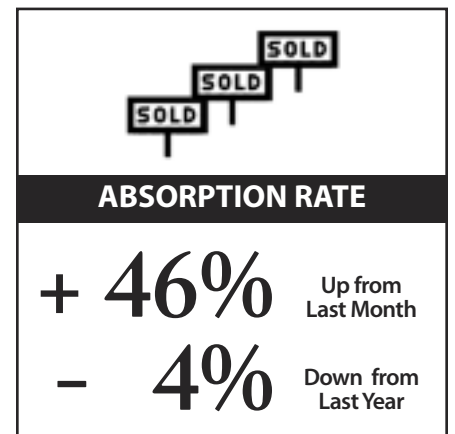
The inventory of homes for sale increased when compared to last month. At the end of May the MLS reported 92 homes listed for sale ... up 16.5% (79) above a month ago and 10.8% (83) above a year ago. There were 9 homes under contract at the end of May ... 3 fewer (25.0%) than a month ago and 10 fewer (52.6%) than a year ago.



It took an average of 48 days to sell the homes that closed in May (days on market). This number was 54.8% longer than last month's 31 days and 45.5% longer than a last year's 33 days

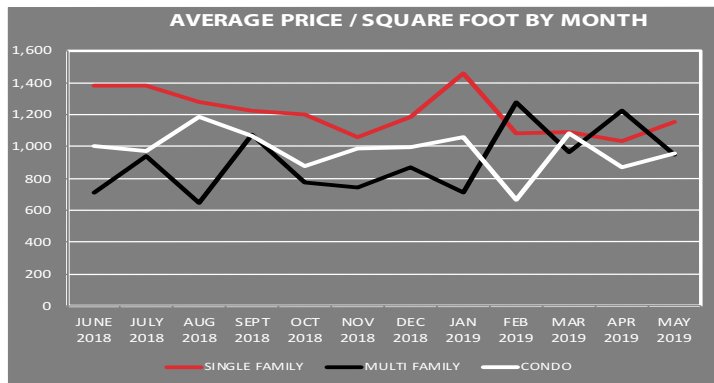
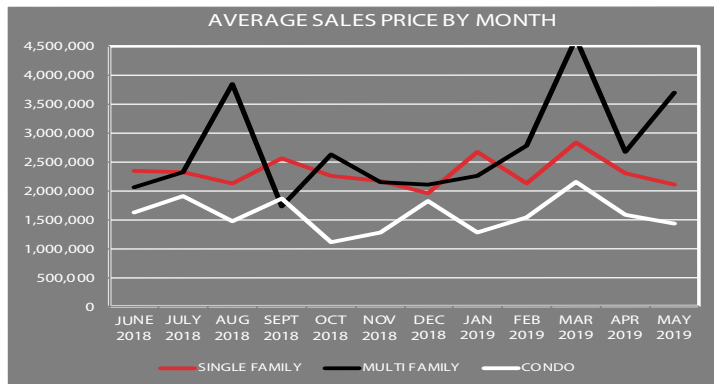
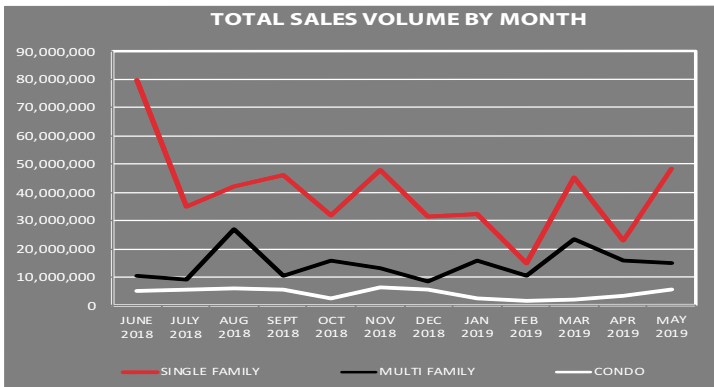
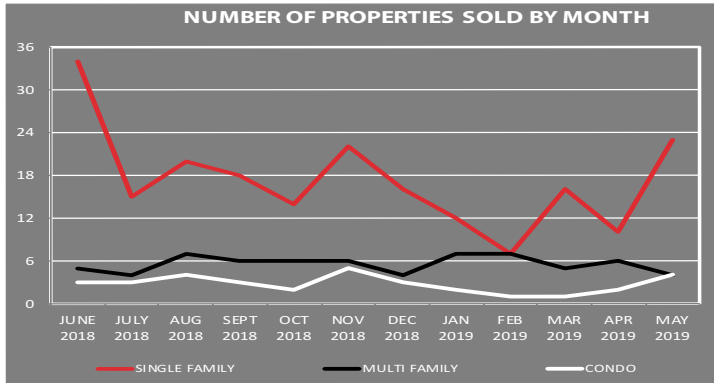


The absorption rate (defined as the number of months it would take to sell the number of listed homes at the current rate of sale) was 46.0% higher than last month and 4.1% lower than a year ago. An increase in absorption rate indicates a slower market pace. The current inventory supply (as reported by the MLS) is 10.0 months ... May 2018 was 4.4 months and last month it was 6.6 months.



Homes continue to sell very close to last list price. May 2019 sales were 98.4% of list; May 2018 sales were 99.8% of list and April 2018 was at 95.4%

All Properties Sales Stats for the Past Year



The List of All Venice Sales in May 2019

SINGLE FAMILY SALES MAY 2019						
STREET	BDM	BTH	SQ FT	YR BLT	LOT SZ	SALE PRICE
921 LAKE ST	1	1	845	1920	4816	\$1,025,000
2325 BOONE AVE	2	1	860	1954	3606	\$1,200,000
1111 HARRISON AVE	4	2	1488	1923	4198	\$1,200,000
2304 PISANI PL	2	2	1016	1924	3577	\$1,340,000
655 ANGELUS PL	2	1	947	1950	4201	\$1,550,000
2014 LOUELLA AVE	3	2	1129	1950	5462	\$1,550,000
1621 GLYNDON AVE	2	2	1234	1950	5638	\$1,570,000
3011 GRAYSON AVE	3	2	1692	1950	5277	\$1,590,000
2334 CLOY AVE	4	5	2664	1953	3594	\$1,626,800
2900 GRAYSON AVE	2	2	900	1939	5097	\$1,680,000
939 HARDING AVE	2	2	1092	1923	4699	\$1,710,000
354 5TH AVE	2	1	1064	1922	7164	\$1,786,000
914 4TH AVE	2	2	1548	1908	3018	\$1,910,000
851 VENEZIA AVE	2	1	974	1910	5514	\$2,135,000
1061 NOWITA PL	2	1	866	1926	4782	\$2,150,000
18 HORIZON AVE	5	2	2214	1910	2699	\$2,438,000
2823 GRAYSON AVE	3	3	2801	1942	5097	\$2,455,000
417 SUNSET AVE #1/2	3	3	3100	2017	2778	\$2,710,000
221 5TH AVE	3	3	2860	2006	4134	\$2,925,000
1050 AMOROSO PL	4	6	3209	2019	5868	\$3,215,000
2318 LOUELLA AVE	4	5	3498	2019	6108	\$3,400,000
239 SHERMAN CANAL	4	4	3116	1989	2850	\$3,670,000
514 ALTAIR PL	4	4	2936	1909	4061	\$3,700,000
TOTAL SALES						\$48,535,800
AVERAGE SALES PRICE						\$2,110,252
AVERAGE \$ / SF						\$1,154

RESIDENTIAL INCOME SALES MAY 2019							
STREET	UNITS	BDM	BTH	SQ FT	YR BLT	LOT SZ	SALE PRICE
1016 OAKWOOD AVE	2	4	2	1616	1905	3838	\$1,925,000
19 20TH AVE	2	4	3	1748	1906	2641	\$2,450,000
644-648 SUNSET AVE	3	3	3	2096	1922	9604	\$5,000,000
2432 PENMAR AVE	4	12	16	10099	2018	6036	\$5,400,000
TOTAL SALES							\$14,775,000
AVERAGE SALES PRICE							\$3,693,750
AVERAGE \$ / SF							\$950

CONDOMINIUM SALES MAY 2019						
STREET	BDM	BTH	SQ FT	YR BLT	LOT SZ	SALE PRICE
707 MARR ST #205	2	2	1073	1984		\$790,000
615 HAMPTON DR #A103	1	1	1037	2004		\$1,005,000
22 NAVY ST 305	1	2	794	1973		\$1,350,000
1219 CABRILLO AVE	4	5	3110	2015		\$2,600,000
TOTAL SALES						\$5,745,000
AVERAGE SALES PRICE						\$1,436,250
AVERAGE \$ / SF						\$955

COMMERCIAL SALES MAY 2019				
STREET	SQ FT	YR BLT	LOT SZ	SALE PRICE
64-66 WINDWARD AVE	6775	1922	4090	\$7,150,000
1601 MAIN ST			31402	\$22,000,000

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

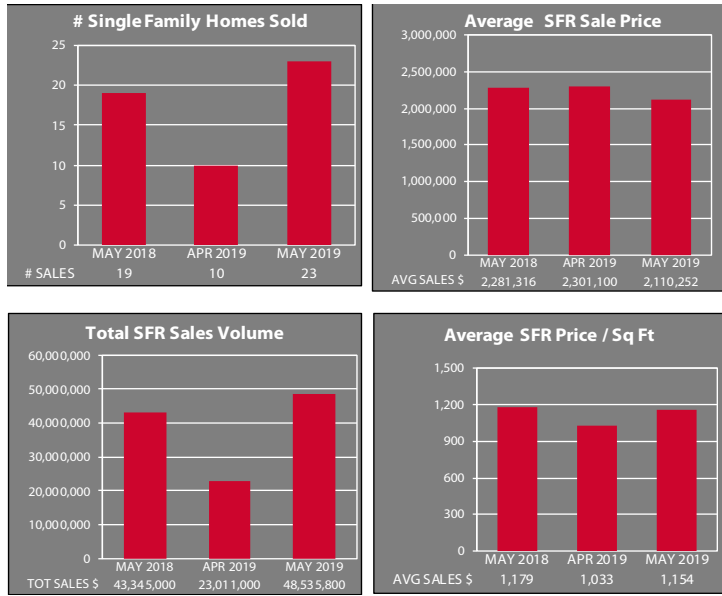
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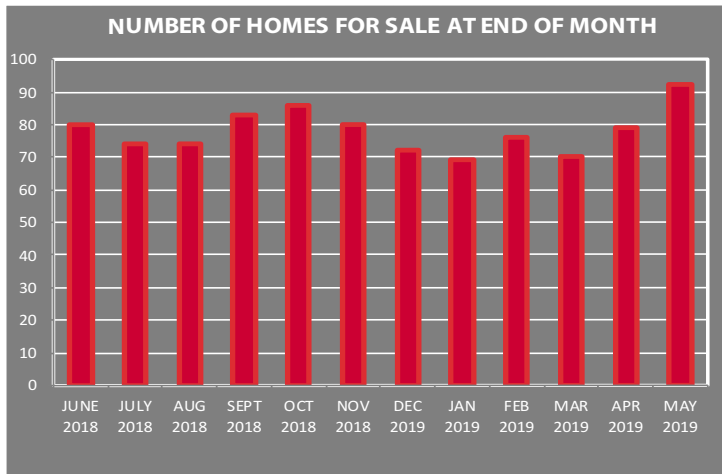
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May Single Family Home Sales Stats As Compared to Last Month and a Year Ago



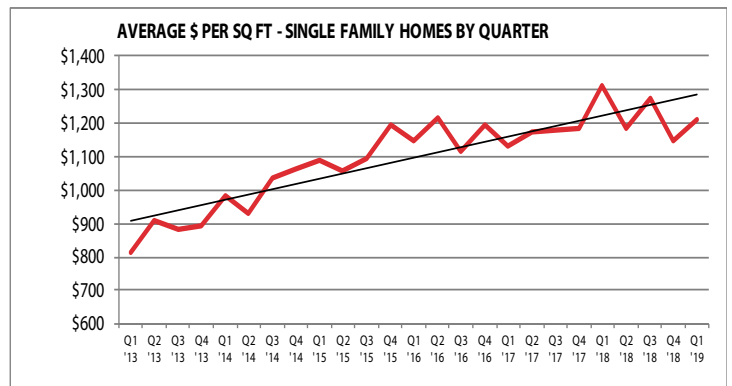
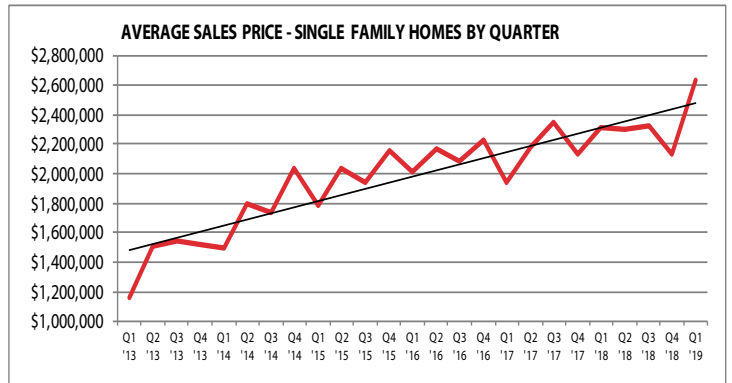
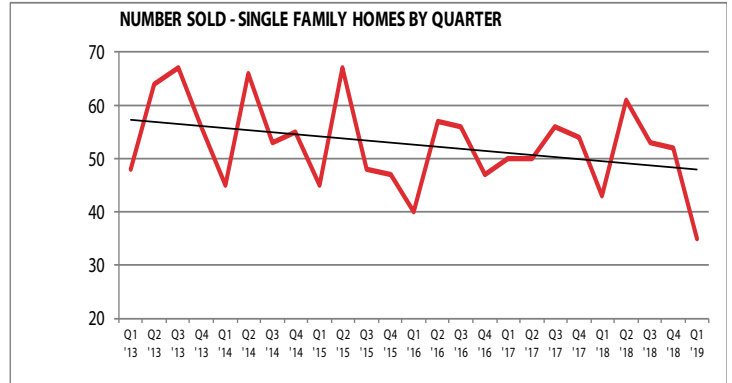
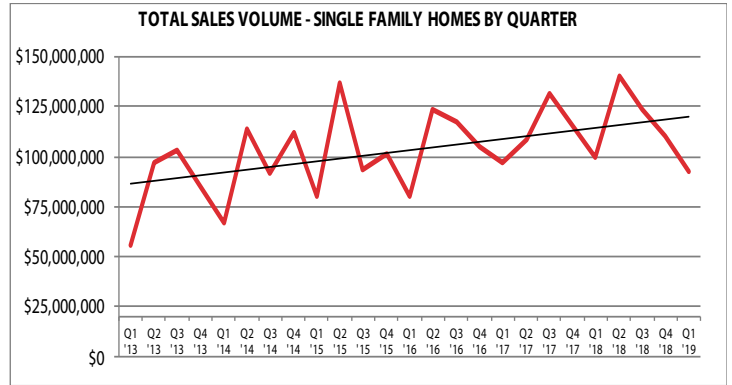
Inventory of Homes For Sale at Highest Level



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.

Last 6+ Years History of Venice Home Sales



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