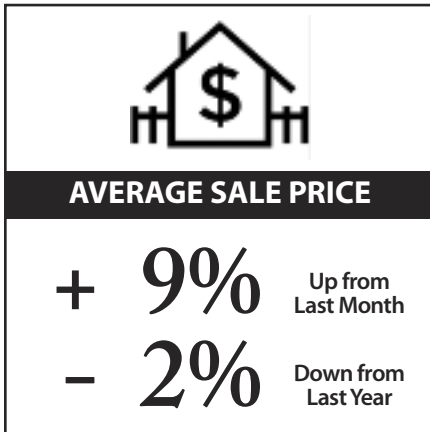


# Venice Market Report

June 2019

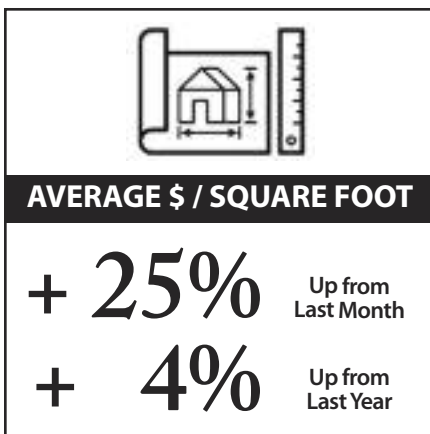
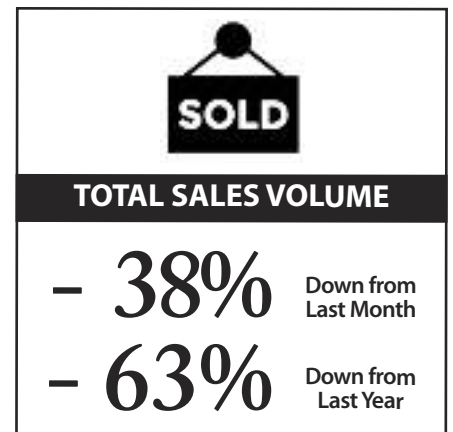
## Inventory of Single Family Homes For Sale Continues to Climb ...



According to the Multiple Listing Service, the number of single family homes for sale at the end of June (inventory) was 101 ... an increase of 26.3% from 80 a year ago and 9.8% from 92 a month ago.

At the same time the number of single-family homes in escrow declined. At the end of June, there were five homes in escrow ... 50.0% below last month (10) and 320.0% below a year ago (21).

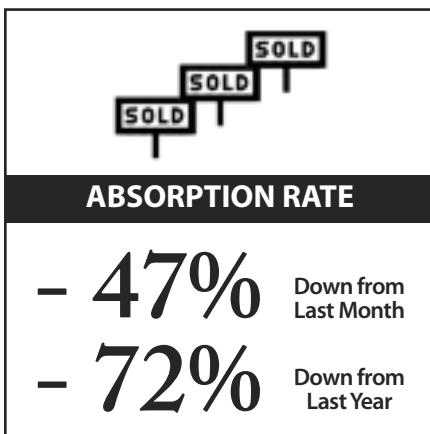
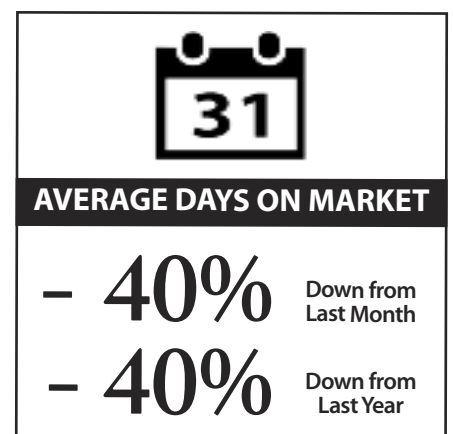
At the end of June the available inventory was at a 20.0 months-to-sell level ... down 217.4% from last month (9.2 months) and 526.3% below a year ago (3.8 months).



June saw a huge decrease in total sales volume with only 13 homes selling (43.5% below last month's figure of 23 and 61.8% below the 34 of June 2018).

The total June 2019 sales volume was \$29,928,000 ... 38.3% lower than last month (\$48,535,800) and 62.5% below June 2018 (\$79,751,000).

The average sale price for single-family homes (\$2,302,154) increased 9.1% over last month (\$2,110,252) and decreased 1.9% from last June (\$2,345,618). The average price per square foot (\$1,437) increased ... up 24.5% from last month (\$1,154) and 3.8% from the June 2018 figure (\$1,385).



It took an average of 26 days to sell the homes that closed in June (days on market). This number was 39.5% shorter than both last month and a year ago (43 days). This is an interesting stat which on the surface would indicate a faster sales pace; however, my research shows the reason this is happening is ... the new listings (a few totally new to the market plus many that were cancelled and relisted with DOM starting from one) are coming on the market at lower prices which are selling quickly.



The List of All Venice Sales in June 2019

SINGLE FAMILY SALES   JUNE 2019						
STREET	BDM	BTH	SQ FT	YR BLT	LOT SZ	SALE PRICE
2106 GLENCOE AVE	2	1	880	1948	5779	\$1,295,000
1086 MARCO PL	2	1	940	1929	4269	\$1,314,000
1018 MARCO PL	2	1	877	1942	4266	\$1,500,000
2247 GLENCOE AVE	2	2	1106	1945	5849	\$1,500,000
2421 CLEMENT AVE	2	2	1306	1950	3600	\$1,728,000
2901 CLUNE AVE	2	1	1072	1949	5212	\$1,805,000
3010 GRAYSON AVE	4	2	1800	1951	4830	\$2,000,000
418 RIALTO AVE	3	2	1058	1908	2550	\$2,165,000
944 ROSE AVE	3	3	1930	1961	6250	\$2,185,000
654 SAN JUAN AVE	3	3	1053	1940	5198	\$2,196,000
713 PALMS BLVD	3	2	1579	1947	5402	\$2,630,000
1085 NOWITA PL	4	5	3200	2019	4782	\$2,810,000
1327 VIENNA WAY	4	4	4025	2007	10894	\$6,800,000
<b>TOTAL SALES</b>						<b>\$29,928,000</b>
<b>AVERAGE SALES PRICE</b>						<b>\$2,302,154</b>
<b>AVERAGE \$ / SF</b>						<b>\$1,437</b>

RESIDENTIAL INCOME SALES   JUNE 2019							
STREET	UNITS	BDM	BTH	SQ FT	YR BLT	LOT SZ	SALE PRICE
635 BROADWAY ST	3	3	3	1595	1924	5197	\$1,350,000
604 VICTORIA AVE	2	4	3	1778	1977	4001	\$1,550,000
2498 GLENCOE AVE	2	6	4	2982	1924	8438	\$1,897,000
2411 OCEAN FRONT	2	5	5	4116	1972	2520	\$4,925,000
514 SANTA CLARA AVE	2	3	2	1237	1915	5200	\$4,950,000
<b>TOTAL SALES</b>							<b>\$14,672,000</b>
<b>AVERAGE SALES PRICE</b>							<b>\$2,934,400</b>
<b>AVERAGE \$ / SF</b>							<b>\$1,253</b>

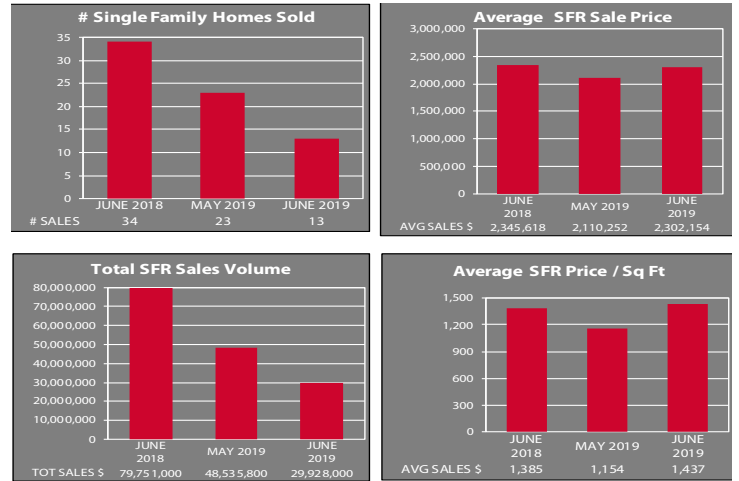
CONDOMINIUM SALES   JUNE 2019						
STREET	BDM	BTH	SQ FT	YR BLT	LOT SZ	SALE PRICE
709 BROADWAY ST #2	2	2	1303	1991		\$1,335,000
615 HAMPTON DR #A301	1	2	1358	2004		\$1,400,000
255 MAIN ST #301	2	2	1620	1989		\$1,450,000
815 HAMPTON DR #3	1	2	1853	2008		\$1,510,000
1113 ELECTRIC AVE #8	1	2	1210	2000		\$1,735,000
<b>TOTAL SALES</b>						<b>\$7,430,000</b>
<b>AVERAGE SALES PRICE</b>						<b>\$1,486,000</b>
<b>AVERAGE \$ / SF</b>						<b>\$1,012</b>

COMMERCIAL SALES   JUNE 2019				
STREET	SQ FT	YR BLT	LOT SZ	SALE PRICE
2324 ABBOT KINNEY BLVD	1916	1949	3356	\$3,016,000

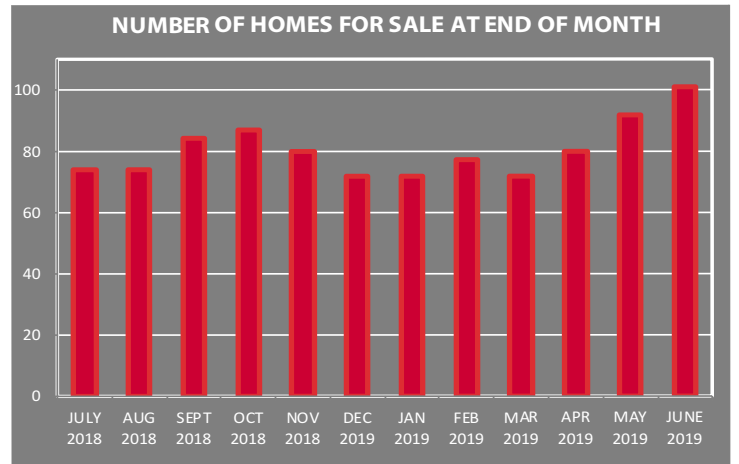
VACANT LOT SALES   JUNE 2019				
STREET	SQ FT	YR BLT	LOT SZ	SALE PRICE
2332 LOUELLA AVE			6109	\$1,050,000

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

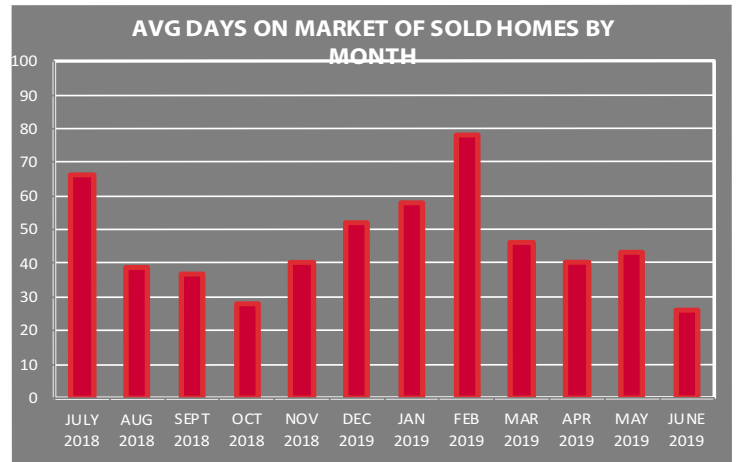
June Home Sales Stats As Compared to Last Month and a Year Ago



Inventory of Single Family Homes For Sale Continues to Climb



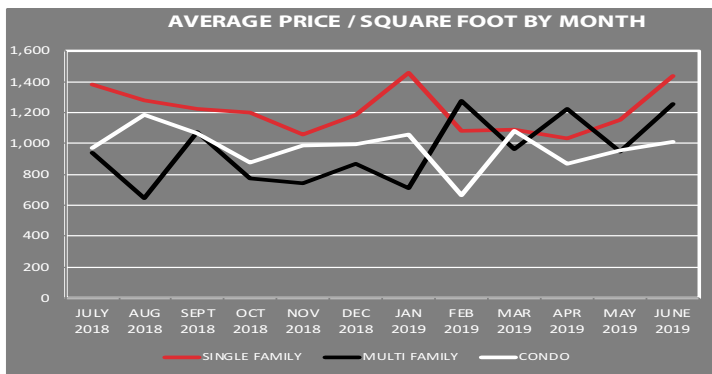
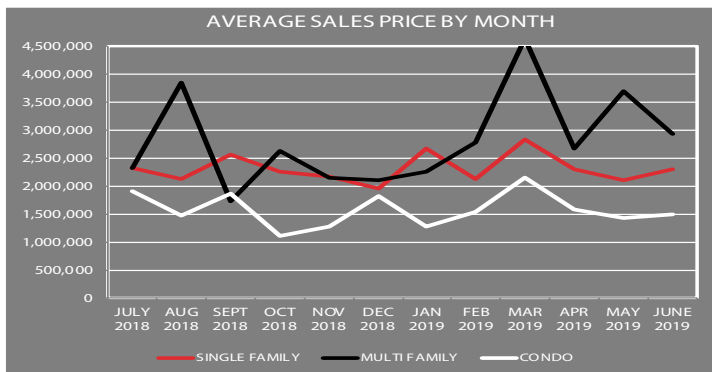
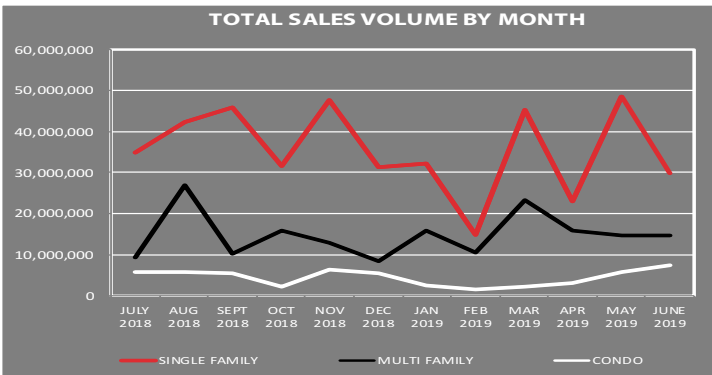
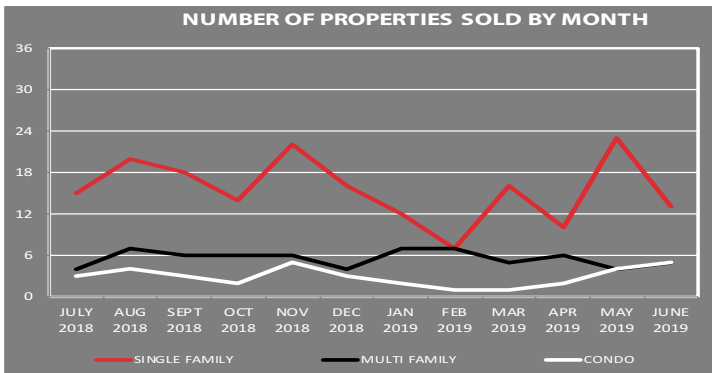
The Average Days on Market Drops Off



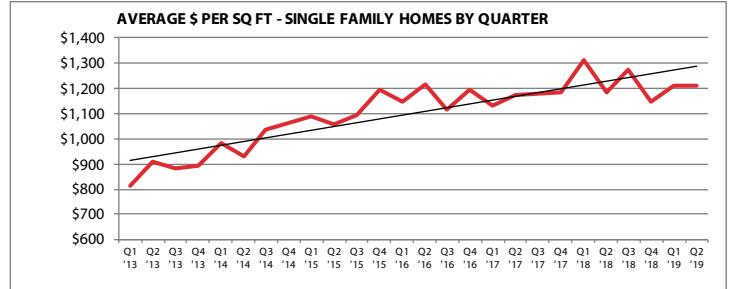
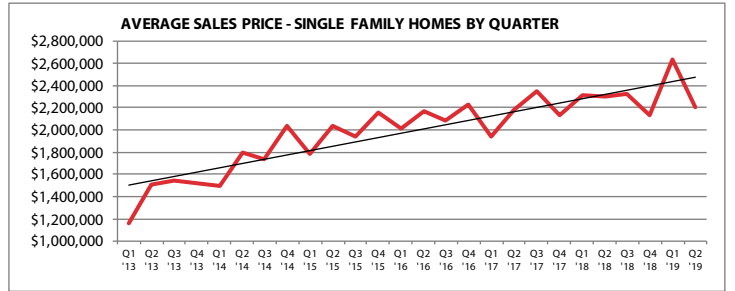
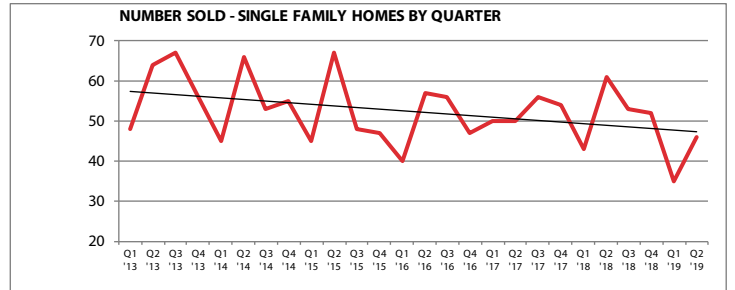
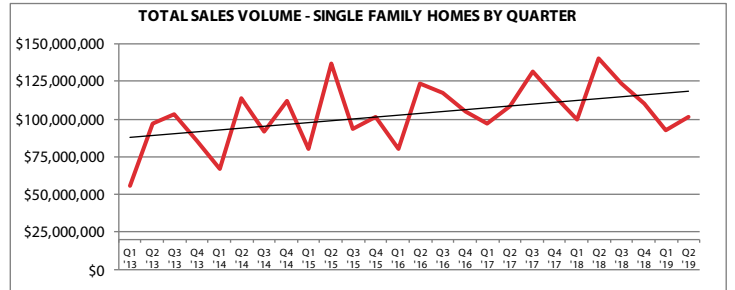
... Exclusively Venice Real Estate Service ... Beyond Ordinary

CJ Cole | Broker Associate | Bulldog Realtors | DRE #00960322  
 310.773.6945 | www.venicedigs.com | www.venicebeachliving.com

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



## Home Sales Stats by Quarter for Last 6 1/2 Years



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.



... Exclusively Venice Real Estate Service ... Beyond Ordinary

CJ Cole | Broker Associate | Bulldog Realtors | DRE #00960322  
 310.773.6945 | [www.venicedigs.com](http://www.venicedigs.com) | [www.venicebeachliving.com](http://www.venicebeachliving.com)