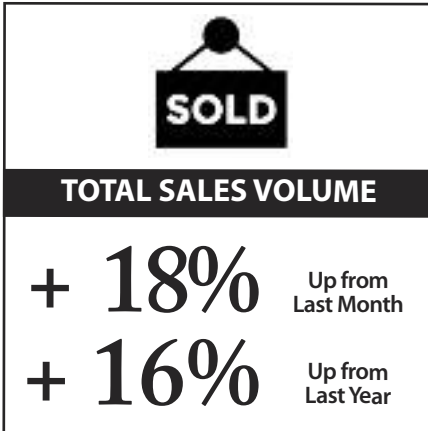


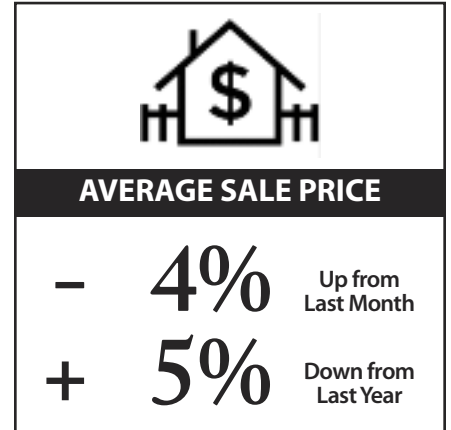
# Venice Market Report

August 2019

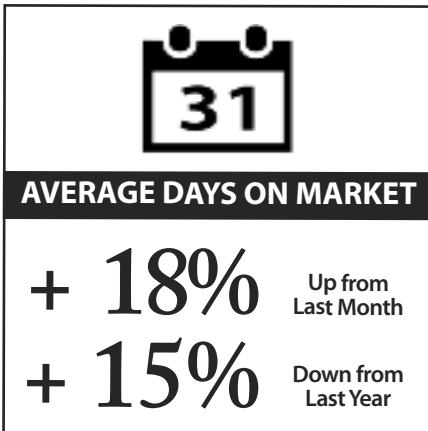
## Home Sales Continue to Increase While Taking Longer to Sell ...



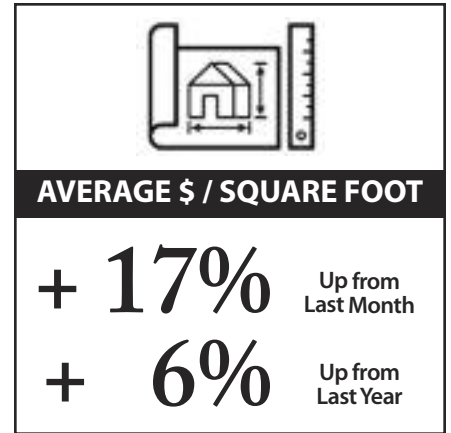
Twenty-two single family homes sold in August 2019, four more (22.2%) than July and 2 more (15.9%) than August 2018. The Venice single-family home total sales volume for August 2019 (\$49,012,500) increased 17.5% vs. July (\$41,705,500) and 15.9% vs. last August (\$42,303,215).



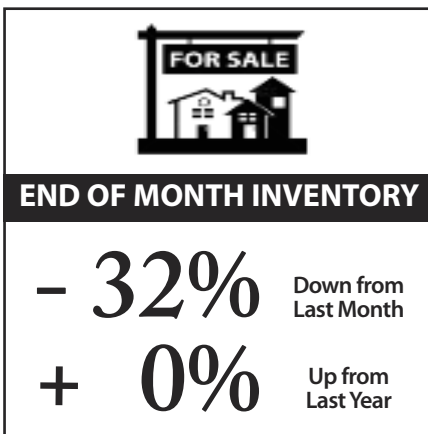
The average sale price (\$2,227,841) for single-family homes in Venice in August declined 3.8% compared to the figures for last month (\$2,316,972) and increased 5.3% compared to August 2018 (\$2,115,161). The average price per square foot for August (\$1362) increased 17.4% over last month (\$1160) and 6.6% over a year ago (\$1278). (These figures are taken from my adjusted stats ... see "About My Stats" on page 3.)



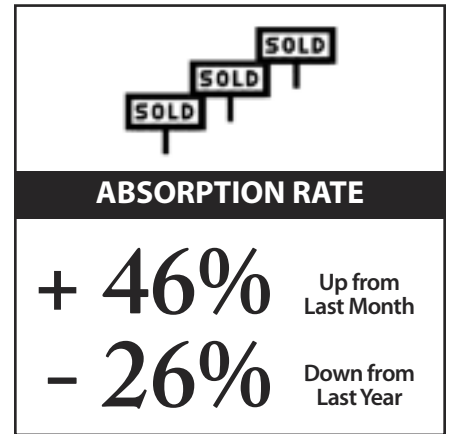
The inventory of homes for sale remained the same when compared to last. At the end of August, the MLS reported 90 homes listed for sale ... the same as a month ago and 16 more (21.6%) than a year ago. There were 13 homes under contract at the end of August ... the same as a year ago and 6 fewer (31.6%) than a month ago.



It took an average of 45 days to sell the homes that closed in August (days on market). This number was 18.4% longer than last month (38 days) and 15.4% longer than a year ago (39 days).

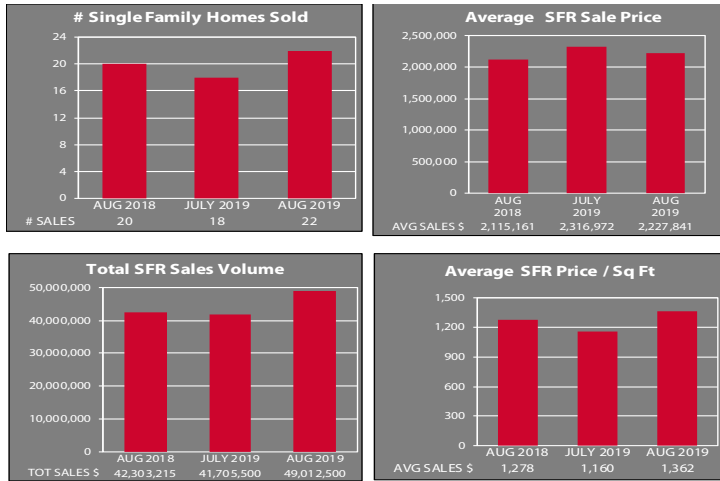


The absorption rate (defined as the number of months it would take to sell the number of listed homes at the current rate of sale) increased 46.2% above July and decreased 25.6% vs. a year ago. An increase in absorption rate indicates a slower market pace. The current inventory supply (as reported by the MLS) is 6.9 months ... August 2018 was 5.7 months and last month it was 5.0 months.

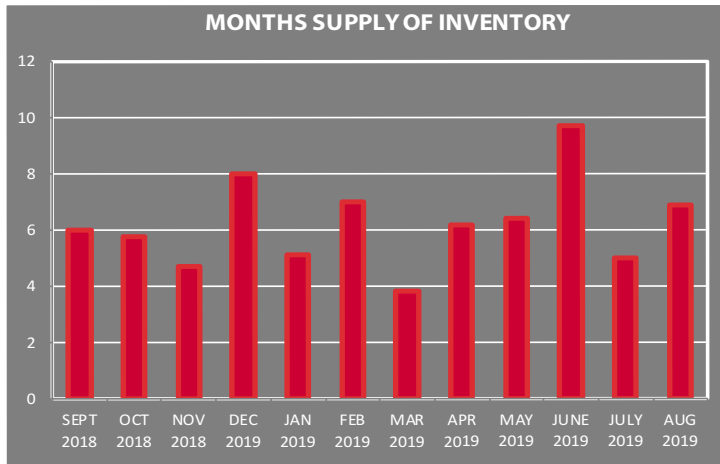


The ratio of selling price to last list price is showing a larger gap. August 2018 sales were 99.6% of list, July 2019 was at 96.4% of list, August 2019 sales were 96.9% of list.

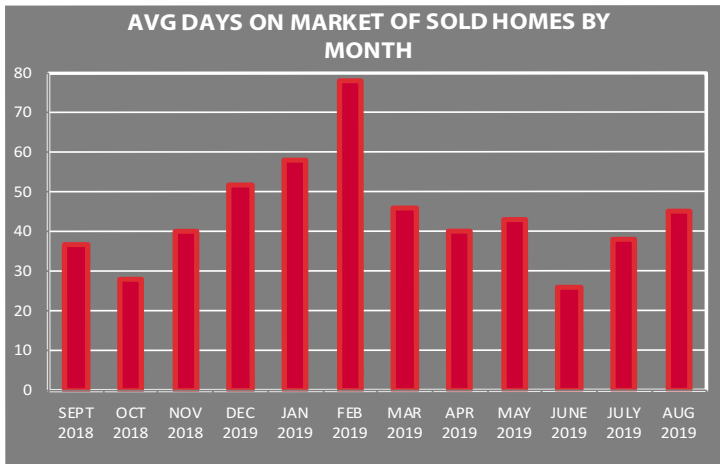
### August Home Sales Stats As Compared to Last Month and a Year Ago



### Number of Months It Takes to Sell a Home Is Up and Down



### Average Days on Market Increasing



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

SINGLE FAMILY SALES   AUGUST 2019						
STREET	BDM	BTH	SQ FT	YR BLT	LOT SZ	SALE PRICE
1028 PLEASANTVIEW AVE	2	1	722	4636	1947	\$1,040,000
2418 WALNUT AVE	2	1	952	4049	1923	\$1,050,000
1030 OAKWOOD AVE	1	1	1020	3806	1954	\$1,150,000
2325 BOONE AVE	2	1	860	3606	1954	\$1,350,000
1002 GARFIELD AVE	3	1	1125	4203	1947	\$1,380,000
649 INDIANA AVE	3	1	1189	4802	1954	\$1,667,000
729 MARCO PL	2	1	912	3600	1912	\$1,675,000
241 7TH AVE	3	3	1707	4234	1912	\$1,699,000
920 VICTORIA AVE	3	3	1778	3999	1909	\$1,700,000
1023 MARCO PL	4	3	1848	4000	1933	\$1,985,000
702 CRESTMOORE PL	3	2	1652	4205	1915	\$2,015,000
1008 VERNON AVE	4	4	2169	6513	1951	\$2,080,000
1118 MARCO PL	2	1	1080	4270	1951	\$2,225,000
734 AMOROSO PL	2	2	1460	3150	1929	\$2,600,000
2424 CLEMENT AVE	3	2	1958	3604	2012	\$2,675,000
2435 LOUELLA AVE	4	2	1230	5848	1939	\$2,695,000
614 VENEZIA AVE	2	1	1454	5319	1929	\$2,700,000
708 VICTORIA AVE	4	2	2371	6002	1912	\$2,750,000
1082 MARCO PL	5	4	2400	4268	1923	\$3,000,000
721 NOWITA PL	3	3	2100	3400	2000	\$3,350,000
753 PALMS BLVD	3	3	2696	5401	1951	\$3,991,500
832 MILWOOD AVE	5	6	3300	4265	2019	\$4,235,000
<b>TOTAL SALES</b>						<b>\$49,012,500</b>
<b>AVERAGE SALES PRICE</b>						<b>\$2,227,841</b>
<b>AVERAGE \$ / SF</b>						<b>\$1,362</b>

RESIDENTIAL INCOME SALES   AUGUST 2019						
STREET	UNITS	BDM	BTH	SQ FT	YR BLT	LOT SZ SALE PRICE
617 BROADWAY ST	2	2	2	1772	5196	1925 \$1,650,000
1300 RIVIERA AVE	5	5	5	2856	4933	1914 \$2,000,000
609 BOCCACCIO AVE	2	3	2	1606	4000	1924 \$2,001,000
1801 SHELL AVE	2	3	2	2053	4047	1912 \$2,050,000
728 VERNON AVE	4	6	4	2766	4802	1952 \$2,350,000
<b>TOTAL SALES</b>						<b>\$10,051,000</b>
<b>AVERAGE SALES PRICE</b>						<b>\$2,010,200</b>
<b>AVERAGE \$ / SF</b>						<b>\$909</b>

CONDOMINIUM SALES   AUGUST 2019						
STREET	BDM	BTH	SQ FT	YR BLT	LOT SZ	SALE PRICE
615 HAMPTON DRA203	0	2	1451		2004	\$1,320,000
660 HARBOR ST 3	2	3	2316		1986	\$1,550,000
1411 MAIN ST 5	2	3	1748		2008	\$1,625,000
<b>TOTAL SALES</b>						<b>\$4,495,000</b>
<b>AVERAGE SALES PRICE</b>						<b>\$1,498,333</b>
<b>AVERAGE \$ / SF</b>						<b>\$815</b>

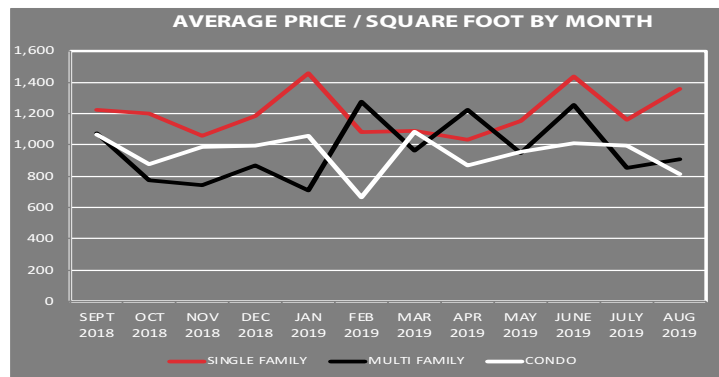
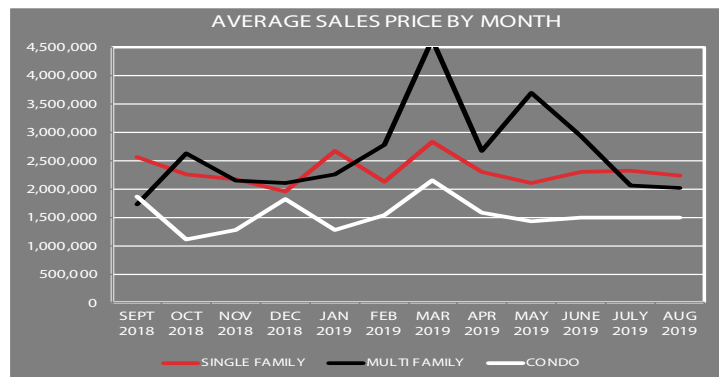
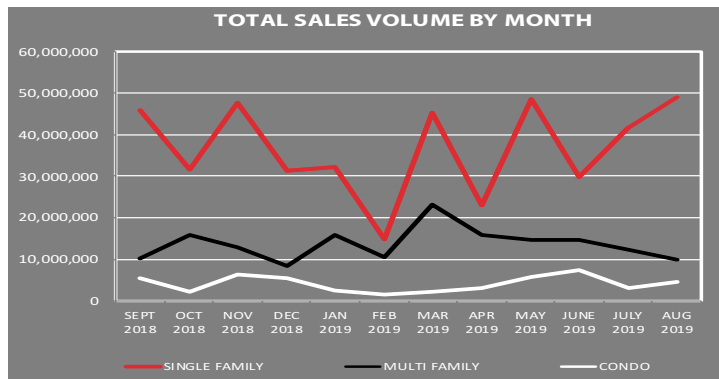
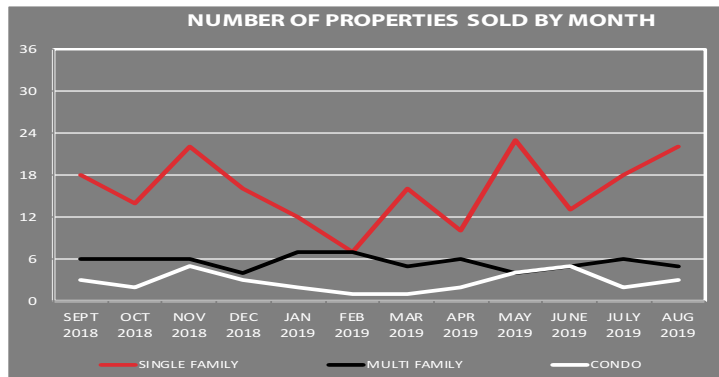
Sales are for all of Venice and do not necessarily represent sales of CJ Cole. Information is compiled from CoreLogic® and the MLS/CLAW.



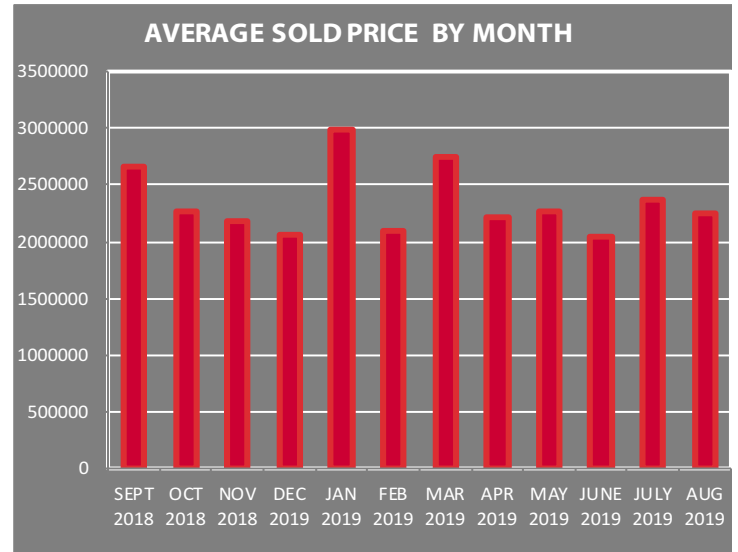
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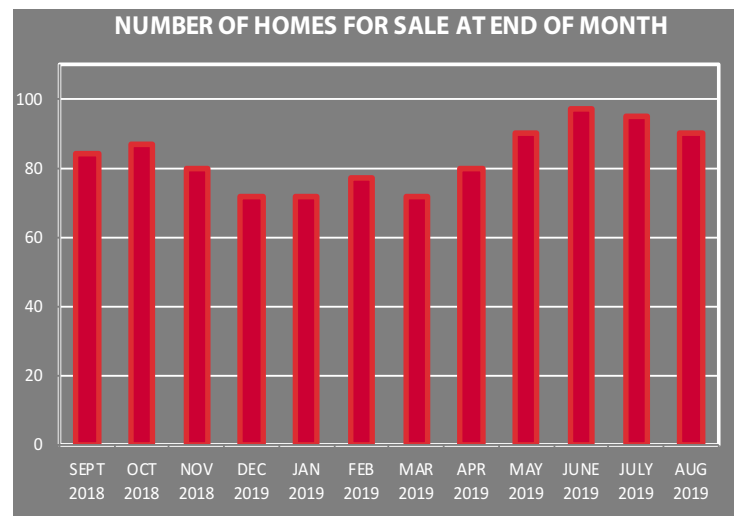
## A Comparison of the Sales Statistics for All Property Types for the Last 12 Months



## Average Selling Price for Homes Remains Steady



## Inventory of Single Family Homes For Sale Dips a Little Over the Past Two Months



## 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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