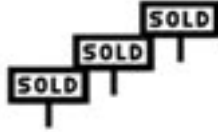




# CJ Cole's Venice Market Report

April 2021

## Venice Single Family Home Sales Under \$3 Million Are Hot !!!




**HOMES IN ESCROW**

- 16% Down from Last Month

+420% Up from Last Year

The list of all April sales of Venice properties (see page 2) shows a high number of sales; however, mainly concentrated in the lower prices. Looking forward, this trend appears to be continuing as the number of homes in escrow at the end of April was 26, a 420.0% increase over a year ago (5), but 16.1% below last month (31).




**END OF MONTH INVENTORY**

- 4% Down from Last Month

+ 28% Up from Last Year

The total sales volume decreased when compared to last month. My statistics show that Venice single-family home sales volume for April 2021 (\$38,042,950) decreased 30.7% vs. March 2021 (\$54,925,460). There was a 25.9% decrease in the total number of sales for that period as the number of sales declined from 27 to 20. As compared to last year, April 2021's total sales volume was 94.8% higher than a year ago (\$19,525,000) and the number of homes that sold was 285.7% higher. (These figures are taken from my adjusted stats ... see "About My Stats" on page 2.)




**AVERAGE SALE PRICE**

- 7% Down from Last Month

- 32% Down from Last Year

The average sale price and price per square foot for single-family homes in April decreased when compared to the figures for last month and a year ago. The average sale price (\$1,902,148) decreased 6.5% from last month (\$2,034,276 and 31.8% from the April 2020 figure (\$2,789,286). The average price per square foot (\$1,123) decreased 4.5% vs. last month (\$1,176) and 1.6% vs. a year ago (\$985).




**TOTAL SALES VOLUME**

- 31% Down from Last Month

+95% Up from Last Year

The inventory of homes for sale increased when compared to last year. At the end of April, the MLS reported 155 homes listed for sale ... 34 more (28.1%) than a year ago but 7 fewer (4.3%) than a year ago.




**AVERAGE \$ / SQUARE FOOT**

- 5% Down from Last Month

- 2% Down from Last Year

It took an average of 54 days to sell the homes that closed in April (days on market). This number was 74.2% longer than a year ago (31) and 12.5% longer than last month (48).



**AVERAGE DAYS ON MARKET**

+ 13% Up from Last Month

+ 74% Up from Last Year

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 22.6% lower than last month and 95.2% higher than a year ago. An increase in absorption rate indicates a slower market pace. The current inventory supply (as reported by the MLS) is 6 months ... April 2020 was 24 months and last month it was 5 months.



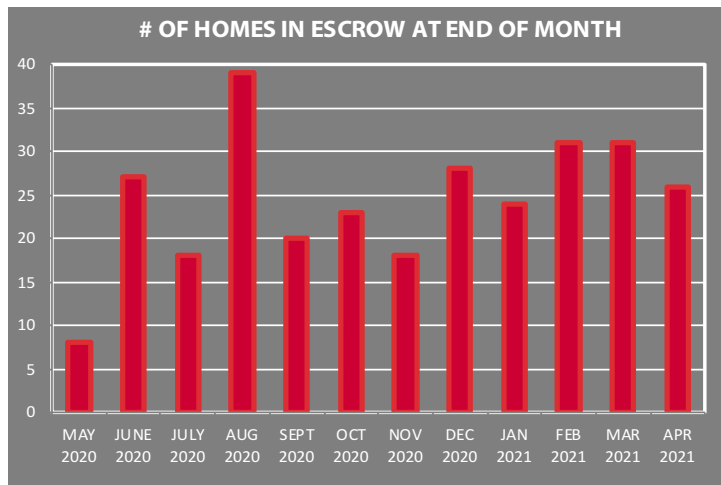
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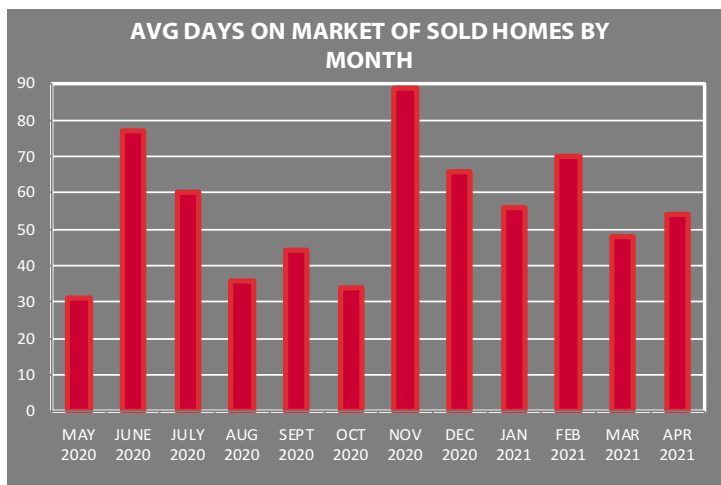
### Single Family Home Sales Comparisons



### Number of Homes in Escrow Decline



### Days on Market Increased in April



### The List of All Venice Sales for April 2021

SINGLE FAMILY SALES   APRIL 2021						
STREET	BDM	BTH	SQ FT	YR BLT	LOT SZ	SALE PRICE
1519 VENICE	2	1	600	1932	1951	\$660,000
2030 LOUELLA AVE	4	2	1240	1947	5461	\$1,250,000
1015 PALMS BLVD	2	1	732	1923	5749	\$1,300,000
2225 GLYNDON AVE	2	1	815	1940	5851	\$1,365,000
814 ROSE AVE	3	2	1110	1946	5205	\$1,450,000
1137 LAKE ST	3	2	1513	1954	7537	\$1,525,000
2924 OCEAN AVE	4	3	1663	1946	3701	\$1,575,000
3001 BEACH AVE	3	2	1333	1942	3978	\$1,625,000
811 APPLEBY ST	3	2	1410	1951	5018	\$1,695,000
919 MILWOOD AVE	3	2	1216	1924	4250	\$1,720,000
2013 WALNUT AVE	3	2	1241	1926	6639	\$1,960,000
2815 BEACH AVE	4	2	2256	1942	3978	\$1,981,000
2317 OAKWOOD AVE	3	2	2225	1912	5000	\$2,050,000
835 SUNSET AVE	4	4	2466	1946	7255	\$2,055,000
225 RENNIE AVE	3	2	1715	1926	4136	\$2,300,000
908 ROSE AVE	4	2	1930	1961	6249	\$2,380,000
818 MILWOOD AVE	4	2	2330	1923	4274	\$2,636,950
2415 GLYNDON AVE	5	6	3199	2020	5849	\$2,825,000
255 MARKET ST	3	3	2364	1909	2850	\$2,840,000
1126 INDIANA AVE	4	4	2523	1954	5938	\$2,850,000
<b>TOTAL SALES</b>						<b>\$38,042,950</b>
<b>AVERAGE SALES PRICE</b>						<b>\$1,902,148</b>
<b>AVERAGE \$ / SF</b>						<b>\$1,123</b>

RESIDENTIAL INCOME SALES   APRIL 2021							
STREET	UNITS	BDM	BTH	SQ FT	YR BLT	LOT SZ	SALE PRICE
850 COEUR D ALENE AVE	2	4	2	1883	1949	8563	\$1,600,000
922 MILWOOD AVE	2	3	2	1309	1922	4251	\$1,645,475
234 RUTH AVE	2	2	2	1319	1941	4237	\$1,725,000
627 CALIFORNIA AVE	5	5	5	2006	1936	6754	\$1,775,000
657 SAN JUAN AVE	3	3	3	1483	1952	5215	\$1,815,000
818 PACIFIC AVE	2	5	4	2400	1969	2321	\$1,870,000
447 GRAND BLVD	3	3	3	1296	1922	2701	\$2,250,000
703 MACHADO DR	2	6	5	2652	1946	5155	\$2,335,000
1340 MORNINGSIDE WAY	2	5	3	2184	1953	10882	\$2,510,000
110 DUDLEY AVE	4	4	5	2850	1964	3778	\$3,135,000
18 SUNSET AVE	6	6	8	4560	1973	3600	\$3,500,000
<b>TOTAL SALES</b>							<b>\$24,160,475</b>
<b>AVERAGE SALES PRICE</b>							<b>\$2,196,407</b>
<b>AVERAGE \$ / SF</b>							<b>\$1,009</b>

CONDOMINIUM SALES   APRIL 2021					
STREET	BDM	BTH	SQ FT	YR BLT	SALE PRICE
30 25TH AVE #B	1	1	730	1929	\$900,000
709 BROADWAY ST #1	2	2	1132	1991	\$1,210,000
615 HAMPTON DR #C104	1	2	1837	2004	\$1,275,000
2100 ABBOT KINNEY BLVD #A	2	3	2602	1923	\$2,600,000
<b>TOTAL SALES</b>					<b>\$5,985,000</b>
<b>AVERAGE SALES PRICE</b>					<b>\$1,197,000</b>
<b>AVERAGE \$ / SF</b>					<b>\$950</b>

VACANT LAND SALES   APRIL 2021		
STREET	LOT SZ	SALE PRICE
345 6TH AVE	6402	\$1,950,000

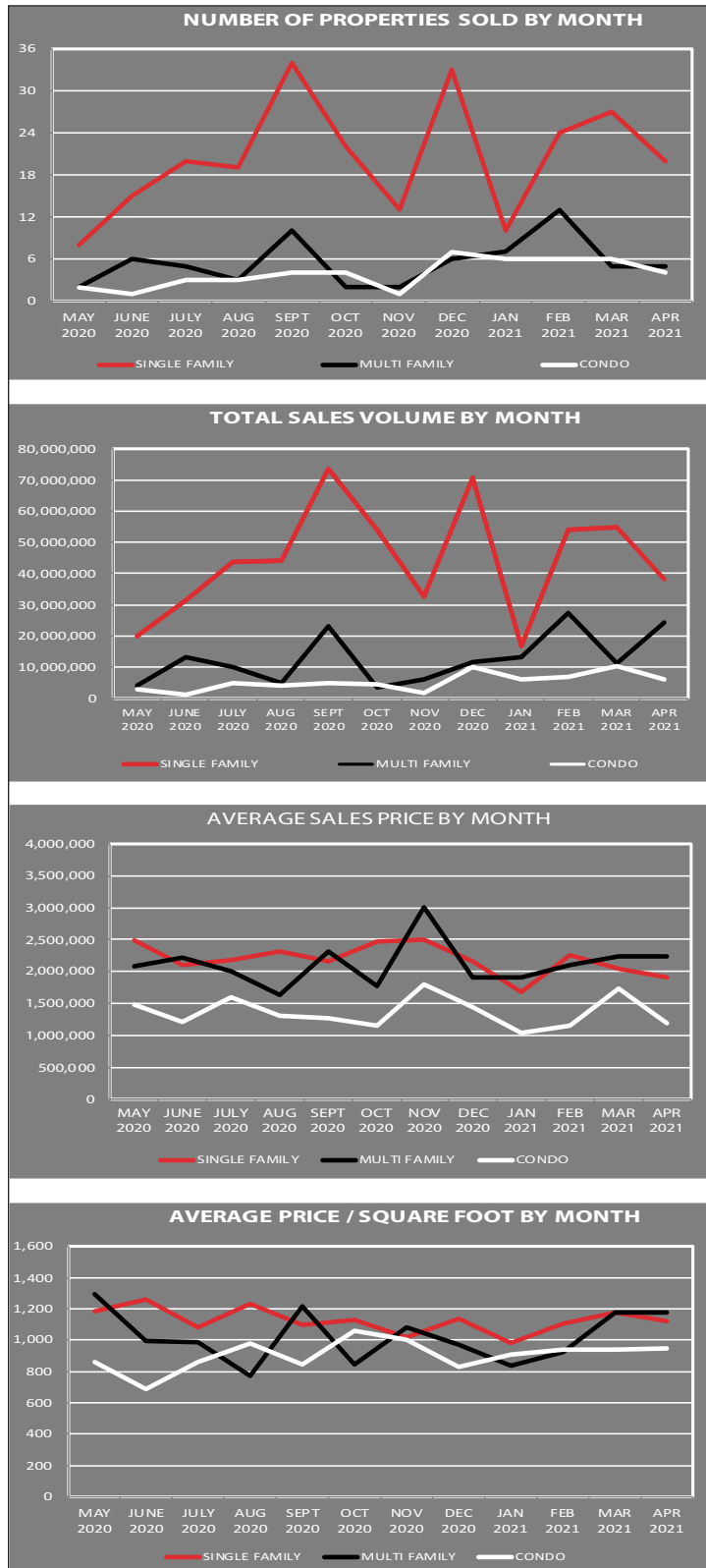
Sales are for all of Venice and do not necessarily represent sales of CJ Cole. Information is compiled from CoreLogic® and the MLS/CLAW.



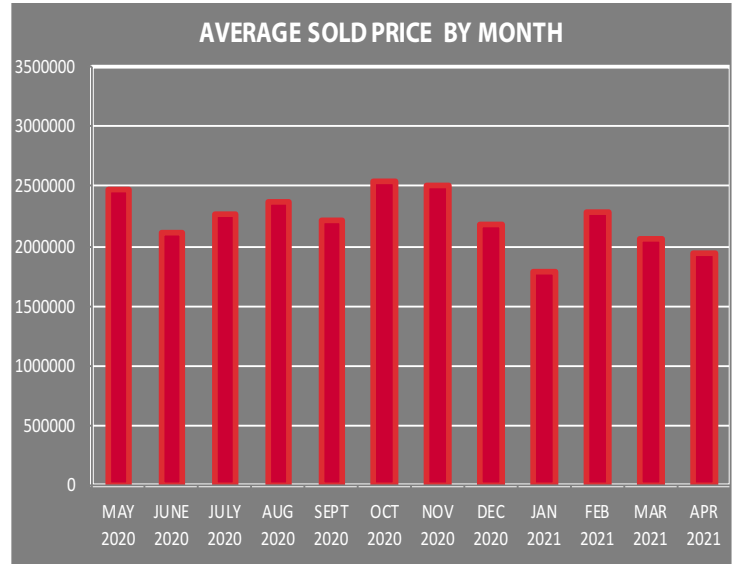
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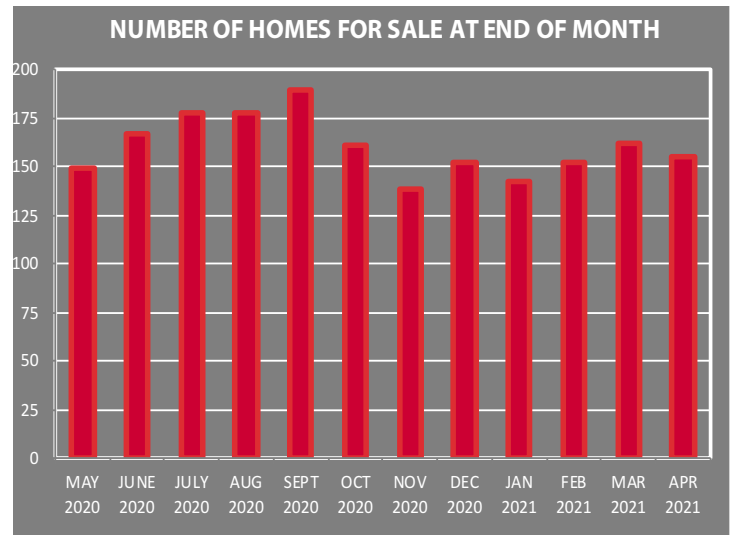
### Past Year's Sales Stats by Property Type



### A Look at the Average Sold Price Trend



### The Inventory of Homes For Sale Remains High



### 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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