




CJ Cole's Venice Market Report

July 2021

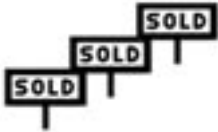
Venice Sales Stats Show Significant Increases Over a Year Ago !!!



END OF MONTH INVENTORY

0% No Change Last Month
- 1% Down from Last Year


Twenty-nine Venice single-family homes sold during July ... 11.5% above last month (26) and 45.0% more than July 2020 (20). The total sales volume also increased in July (\$73,584,500) ... up 20.6% over June (\$61,021,600) and 68.4% over last July (\$43,693,122).



HOMES IN ESCROW

- 3% Down from Last Month
+ 89% Up from Last Year


July's average sale price (\$2,537,397) increased 8.1% (\$2,346,981) over last month and 16.1% (\$2,184,656) from last July. The average price per square foot (\$1210) decreased 3.1% when compared to last month (\$1249) and increased 11.9% when compared to July a year ago (\$1,081). (The above figures are taken from my adjusted stats ... see "About My Stats" on page 3.)



TOTAL SALES VOLUME

+ 21% Up from Last Month
+ 68% Up from Last Year


The inventory of homes for sale remained the same as last month (177). At the end of July there were 177 homes listed for sale on the Multiple Listing Service ... the same as at the end of last month and 1 fewer (0.6%) than a year ago (178).



AVERAGE SALE PRICE

+ 8% Up from Last Month
+ 16% Up from Last Year


According to the Multiple Listing Service, it took an average of 44 days to sell the homes that were in escrow at the end of July (days on market). This number is longer (7.3%) than last month (41) and (26.7%) shorter than a year ago (60).



AVERAGE DAYS ON MARKET

+ 3% Up from Last Month
- 27% Down from Last Year

There were 34 homes in escrow at the end of the July 2021, down 2.9% from June 2021 (35) and up 88.9% when compared to last July (18).



AVERAGE \$ / SQUARE FOOT

- 3% Down from Last Month
+ 12% Up from Last Year

The absorption rate was increased 14.8% from last month and 64.1% above a year ago. Defined as the number of months it would take to sell the number of listed homes at the current rate of sale. An increase in absorption rate indicates a slower market pace. The current inventory supply (as reported by the MLS) is 5 months ... 50% lower than July 2020 (10 months) and the same as last month.



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The List of All Venice Sales for July 2021

SINGLE FAMILY SALES JULY 2021						
STREET	BDM	BTH	SQ FT	YR BLT	LOT SZ	SALE PRICE
2418 GLENCOE AVE	3	2	1398	1940	5846	\$1,350,000
854 COMMONWEALTH	2	1	820	1941	4400	\$1,375,000
1216 ELM ST	2	2	878	1948	4400	\$1,400,000
1390 PALMS BLVD	3	2	1102	1941	7306	\$1,605,000
2431 WALNUT AVE	3	2	1133	1921	5827	\$1,630,000
939 NOWITA PL	2	2	740	1923	3400	\$1,685,000
636 WOODLAWN AVE	3	2	1350	1922	4189	\$1,725,000
1642 CRESCENT PL	4	2	1648	1927	2787	\$1,800,000
2211 PROSPECT AVE	3	2	1208	1912	8530	\$1,925,000
918 INDIANA AVE	5	3	1884	1962	4809	\$1,989,000
330 RENNIE AVE #6	2	3	2125	2021	1596	\$1,995,000
330 RENNIE AVE #4	2	3	2125	2021	1604	\$2,145,000
642 BROADWAY ST	2	2	1285	1911	5199	\$2,180,000
330 RENNIE AVE #3	2	3	2125	2021	1596	\$2,200,000
2822 GRAYSON AVE	3	2	1628	1942	5097	\$2,215,000
330 RENNIE AVE #5	2	4	2125	2021	1500	\$2,245,000
1507 LOUELLA AVE	3	3	1580	1949	5954	\$2,255,000
570 RIALTO AVE	4	4	3055	1993	2547	\$2,470,000
921 AMOROSO PL	3	2	1764	2001	3601	\$2,525,000
820 MILWOOD AVE	3	2	2225	1923	4273	\$2,585,000
330 RENNIE AVE #7	3	4	3261	2021	2292	\$2,695,000
330 RENNIE AVE #1	3	4	2982	2021	2289	\$2,795,000
747 MARCO PL	3	3	2138	1952	3600	\$3,331,000
2330 CLARK AVE	4	4	2908	2021	3600	\$3,534,500
806 AMOROSO PL	3	3	2354	1954	3332	\$3,585,000
2420 GRAND CANAL	3	3	3059	2002	2700	\$3,700,000
26 28TH AVE	3	4	3862	2004	2640	\$4,000,000
2800 DELL AVE	4	5	3634	2021	5212	\$4,195,000
1621 CRESCENT PL	4	5	4412	2014	4551	\$6,450,000
TOTAL SALES						\$73,584,500
AVERAGE SALES PRICE						\$2,537,397
AVERAGE \$ / SF						\$1,210

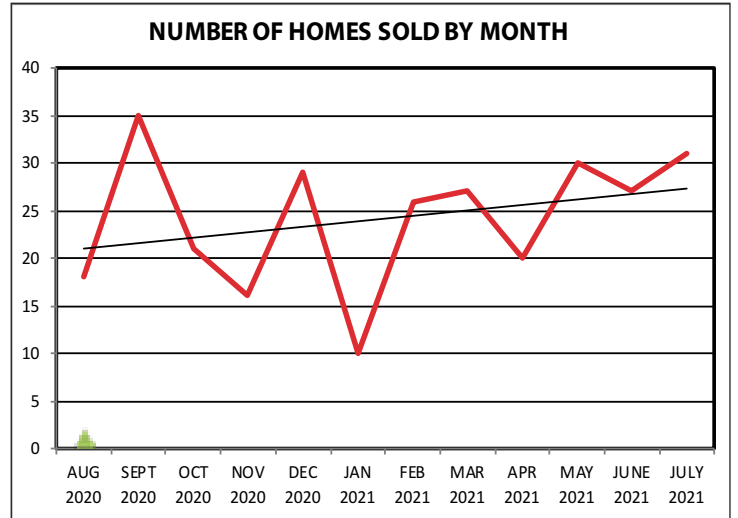
RESIDENTIAL INCOME SALES JULY 2021							
STREET	UNITS	BDM	BTH	SQ FT	YR BLT	LOT SZ	SALE PRICE
1601 OAKWOOD AVE	2	4	2	1782	1968	3675	\$1,886,000
31 THORNTON AVE	2	4	4	1966	1979	3595	\$2,051,150
524 WESTMINSTER AVE	2	5	3	2040	1954	5200	\$2,160,000
1036 PALMS BLVD	2	4	4	2380	1924	6061	\$2,199,500
634 FLOWER AVE	5	7	?	4918	1963	5793	\$2,200,000
11 20TH AVE	3	7	6	3216	1966	2642	\$2,564,800
627 INDIANA AVE	2	7	6	3955	2016	4803	\$3,075,000
532 SAN JUAN AVE	2	2	2	1735	1952	5201	\$3,500,000
TOTAL SALES							\$19,636,450
AVERAGE SALES PRICE							\$2,454,556
AVERAGE \$ / SF							\$893

CONDOMINIUM SALES JULY 2021					
STREET	BDM	BTH	SQ FT	YR BLT	SALE PRICE
100 S VENICE BLVD #5	2	2	976	1973	\$965,000
710 4TH AVE #3	2	2	1639	1992	\$1,353,000
314 5TH AVE	2	3	2264	1992	\$1,550,000
TOTAL SALES					\$3,868,000
AVERAGE SALES PRICE					\$1,289,333
AVERAGE \$ / SF					\$793

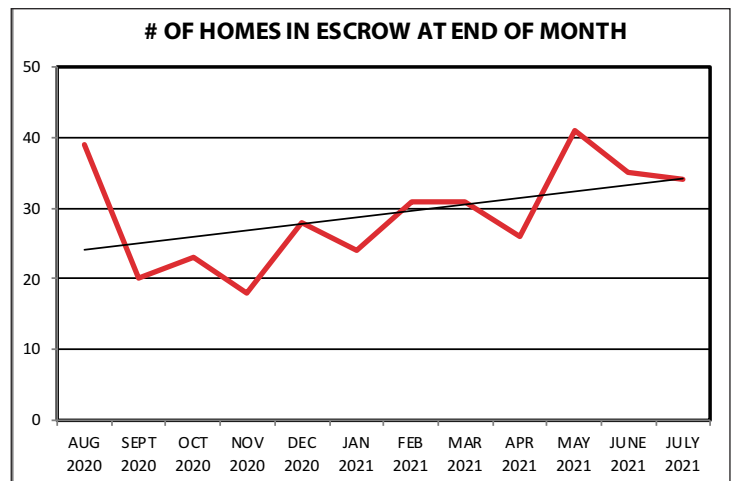
COMMERCIAL SALES JULY 2021					
STREET	SQ FT	YR BLT	LOT SZ	SALE PRICE	
428 LINCOLN BLVD	1589	1949	3518	\$2,030,000	

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

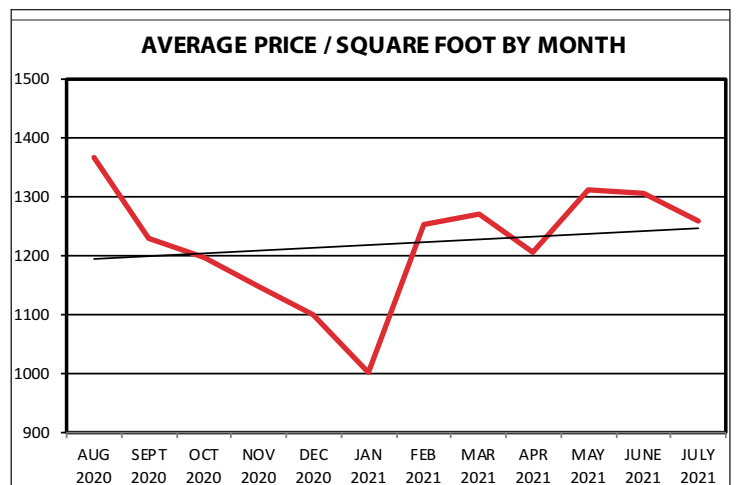
Single Family Home Sales Continue Trending Up



of Homes in Escrow Dips Last 2 Months



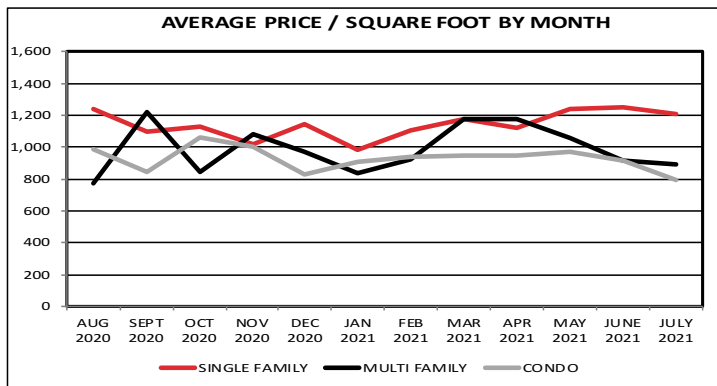
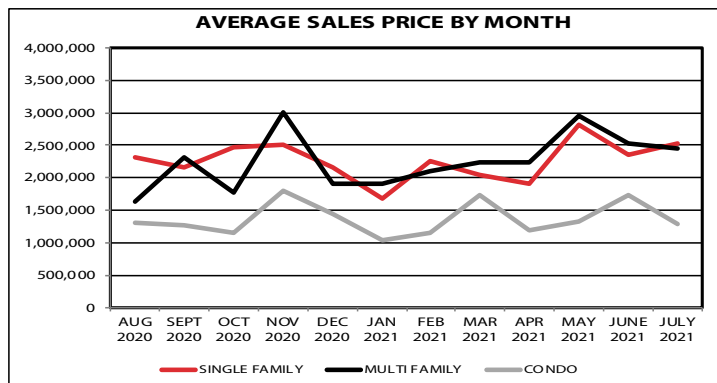
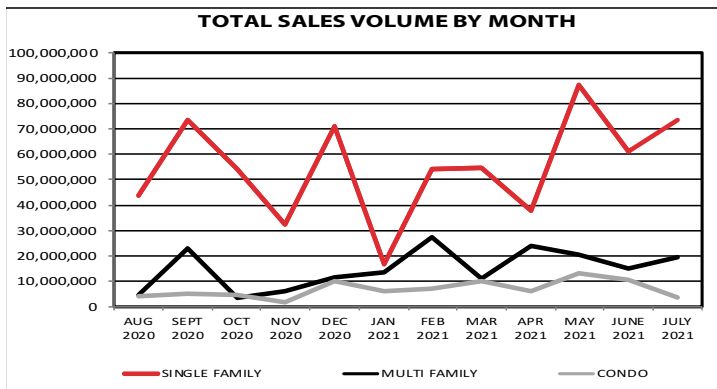
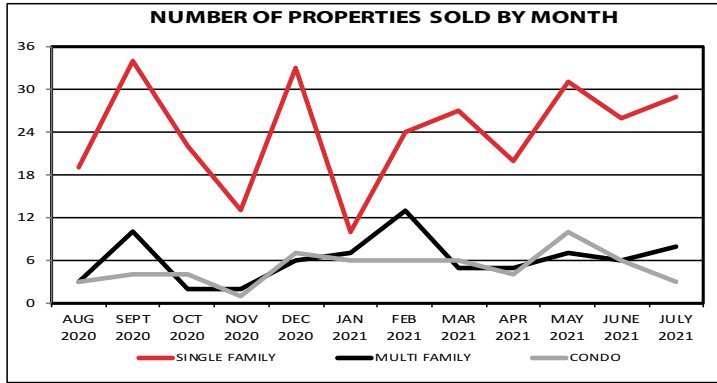
Average Price/Square Foot Continues High



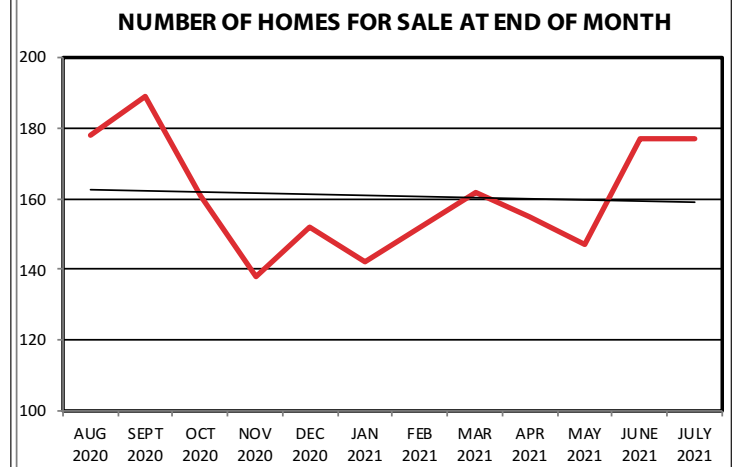
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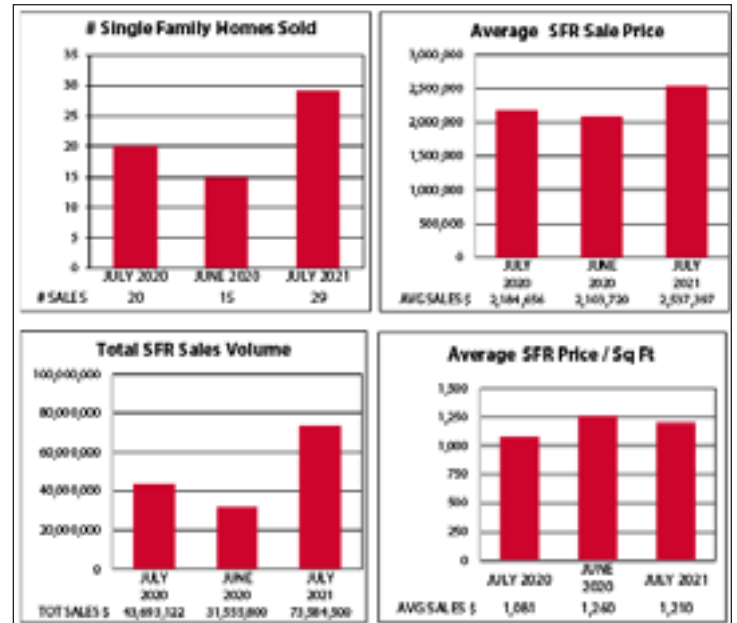
The Sales Stats for All Property Types by Month



A Look at the Inventory of Homes For Sale



Single Family Home Sales Comparison



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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