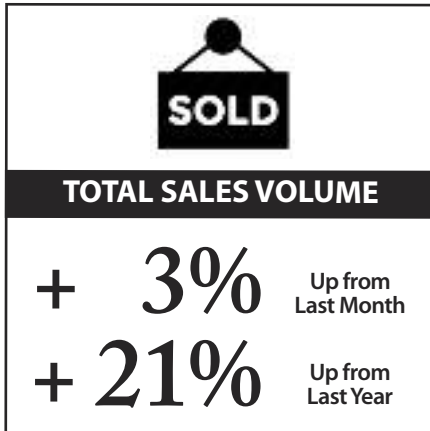


Venice Market Report

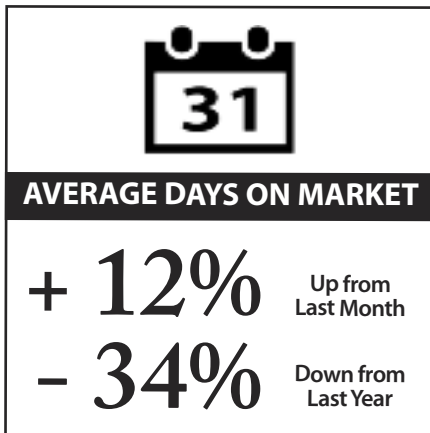
January 2019

Venice Sales Statistics Show Increases Over Last Month and a Year Ago



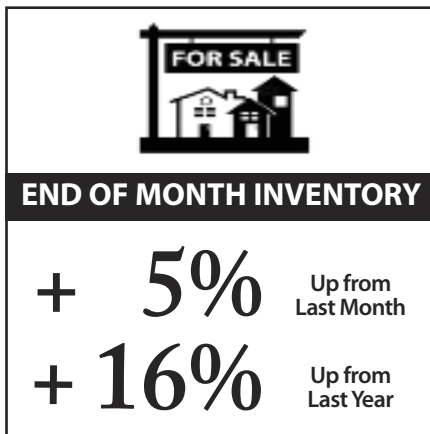
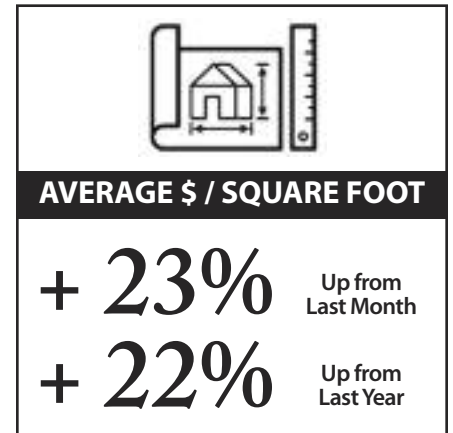
Twelve single family homes sold in January 2019, four fewer than December (25.0%) and the same number as January 2018. The Venice single-family home total sales volume for January 2019 (\$32,088,250) increased 2.6% vs. December (\$31,265,800) and 20.6% vs. last January (\$26,616,000).

The average sale price (\$2,674,021) for single-family homes in Venice in January increased 36.8% compared to the figures for last month (\$1,954,113) and increased 20.6% compared to January 2018 (\$2,218,000). The average price per square foot for January (\$1458) increased 23.1% over last month (\$1184) and 21.6% over a year ago (\$1199). (These figures are taken from my adjusted stats ... see "About My Stats" on page 3.)



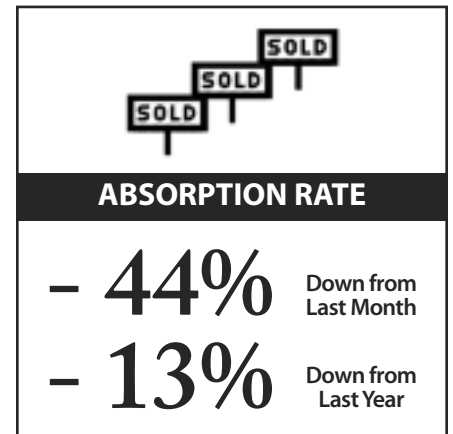
The inventory of homes for sale increased when compared to last month and a year ago. At the end of January, the MLS reported 67 homes listed for sale ... 3 fewer (4.7%) than a month ago and 9 fewer (15.5%) than a year ago. There were 9 homes under contract at the end of January ... the same as a month ago and 4 less than a year ago.

It took an average of 58 days to sell the homes that closed in January (days on market). This number was 11.5% longer than last month (52 days) but 34.1% shorter than a year ago (88 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) decreased 43.8% from December and decreased 13.4% vs. a year ago. A decrease in absorption rate indicates a faster market pace. The current inventory supply (as reported by the MLS) is 7.4 months ... up from January 2018 (4.5 months) and last month (7.1 months)

Homes sale price compared to last list price showed a year-over-year increase in negotiability. January 2019 sales were 96.6% of list; December 2019 was at 96.2% of list and January 2018 sales were 98.1%



The List of All Venice Sales in January 2019

SINGLE FAMILY SALES JANUARY 2019						
STREET	BDM	BTH	SQ FT	YR BLT	LOT SZ	SALE PRICE
815 COMMONWEALTH AVE	2	1	750	1946	4199	\$1,080,000
922 PALMS BLVD	2	1	680	1921	5300	\$1,365,000
760 INDIANA AVE	4	2	1914	1928	5281	\$1,415,000
2404 WILSON AVE	2	1	832	1953	3600	\$1,450,000
2421 MCKINLEY AVE	2	1	768	1949	3862	\$1,500,000
1120 SUPERBA AVE	3	2	1811	1942	4804	\$1,720,000
206 DIMMICK AVE	2	1	1025	1941	4134	\$1,825,000
1009 INDIANA CT	4	3	2241	2018	4765	\$2,018,250
934 AMOROSO PL	4	4	2648	2018	3589	\$2,950,000
632 BROOKS AVE	4	2	1768	1945	5194	\$4,995,000
453 SHERMAN CANAL	3	4	3961	2012	2850	\$5,020,000
1621 CRESCENT PL	4	5	3612	2014	4551	\$6,750,000
TOTAL SALES						\$32,088,250
AVERAGE SALES PRICE						\$2,674,021
AVERAGE \$ / SF						\$1,458

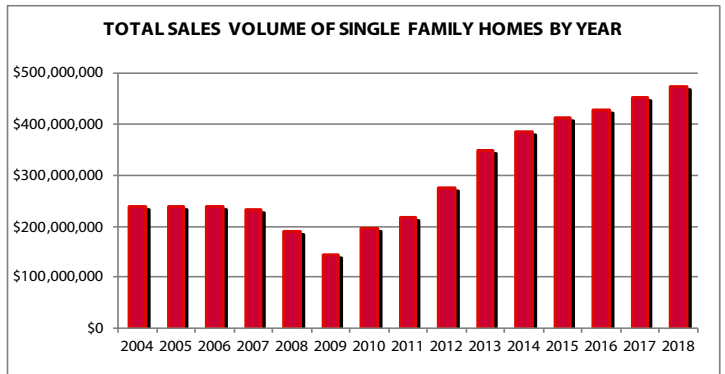
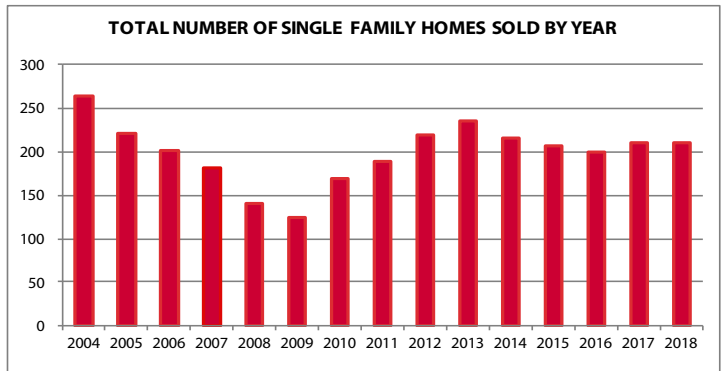
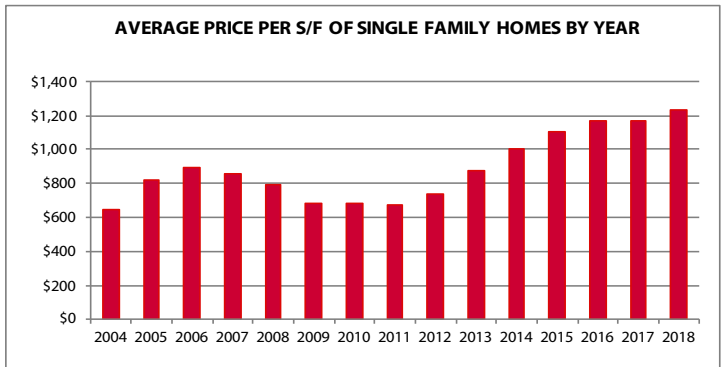
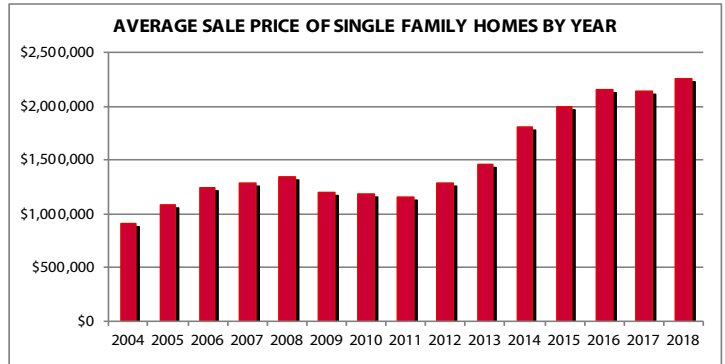
RESIDENTIAL INCOME SALES JANUARY 2019							
STREET	UNITS	BDM	BTH	SQ FT	YR BLT	LOT SZ	SALE PRICE
2436 GLENCOE AVE	2	3	2	1733	1928	5842	\$1,300,000
545 SAN JUAN AVE	4	12	4	3900	1963	5230	\$1,400,000
750 VERNON AVE	2	3	2	1603	1951	4802	\$1,905,000
1222 ELECTRIC AVE	2	3	4	2670	2018	2228	\$2,400,000
705 PALMS BLVD	2	7	4	3088	1948	5403	\$2,400,000
716 HAMPTON DR	2	4	4	2355	2006	2858	\$2,450,000
2500 PACIFIC AVE	16	0	16	6888	1921	2671	\$3,900,000
TOTAL SALES							\$15,755,000
AVERAGE SALES PRICE							\$2,250,714
AVERAGE \$ / SF							\$709

CONDOMINIUM SALES JANUARY 2019							
STREET	UNITS	BDM	BTH	SQ FT	YR BLT	LOT SZ	SALE PRICE
615 HAMPTON DR #A308	1	1		954	2004		\$1,063,000
18 N VENICE #C	2	2		1456	1983		\$1,490,000
TOTAL SALES							\$2,553,000
AVERAGE SALES PRICE							\$1,276,500
AVERAGE \$ / SF							\$1,059

COMMERCIAL SALES JANUARY 2019							
STREET	UNITS	BDM	BTH	SQ FT	YR BLT	LOT SZ	SALE PRICE
2332 LOUELLA AVE				5000	1960	6109	\$1,400,000
1503 VENICE BLVD				6624	1960	11897	\$3,600,000
410-416 LINCOLN BLVD				5648	1949	14010	\$9,000,000

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

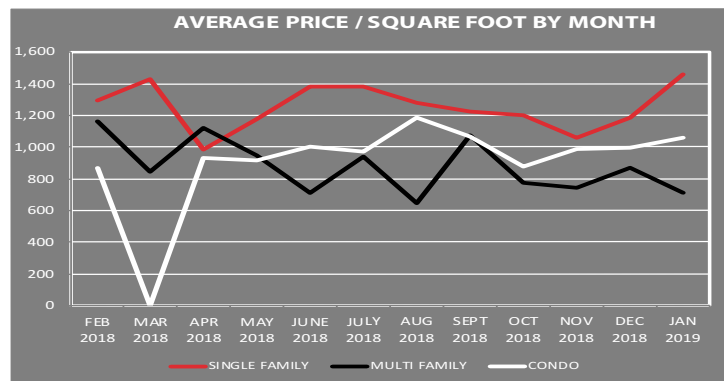
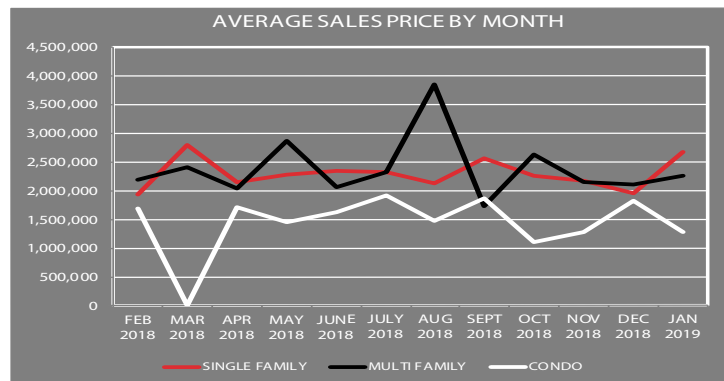
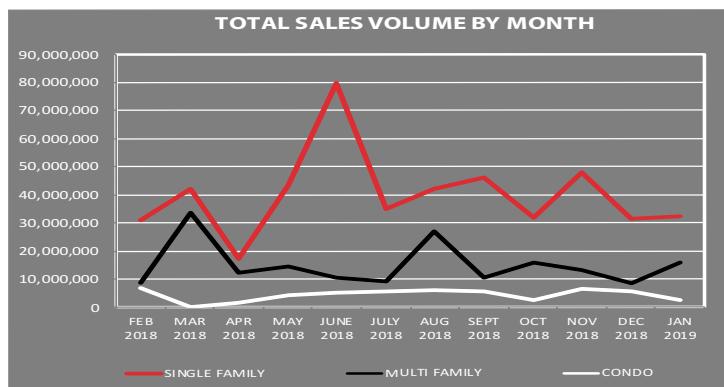
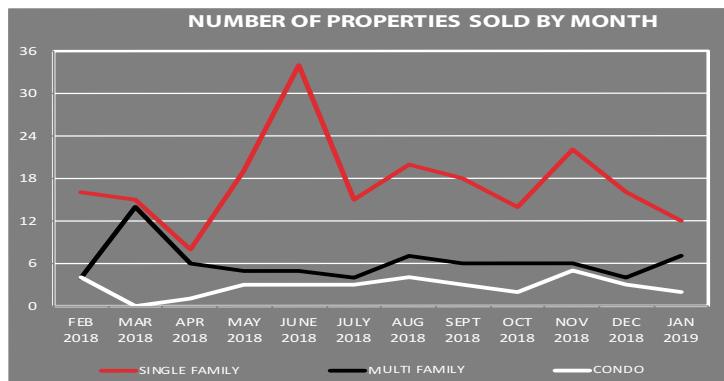
Venice Single Family Home Sales Stats for the Past 15 Years



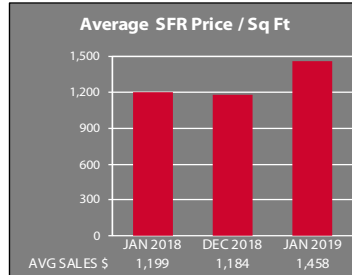
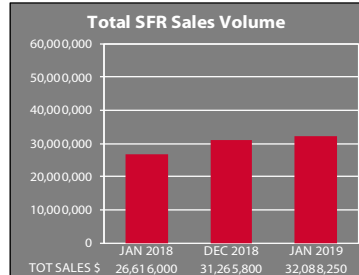
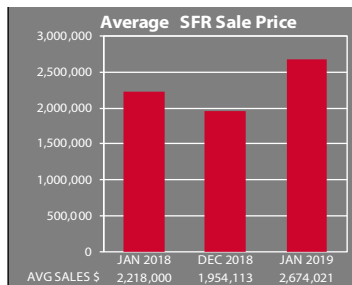
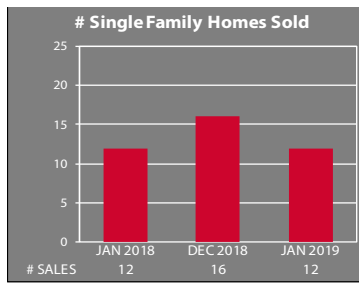
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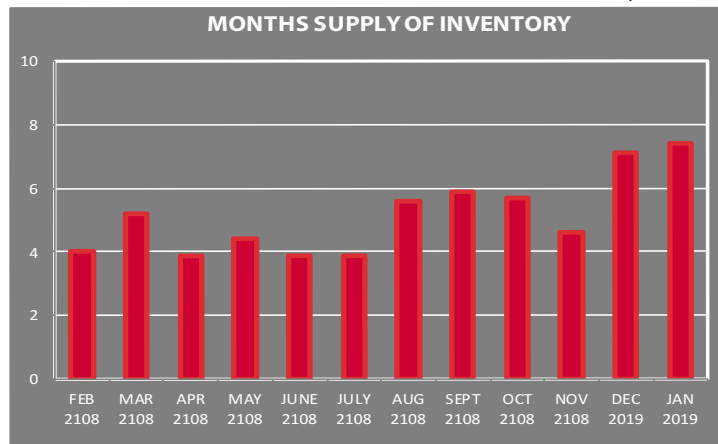
Sales of All Property Types for Last Year



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



Current Inventory Expressed by the Number of Months It Will Take to Sell Based on January Sales



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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