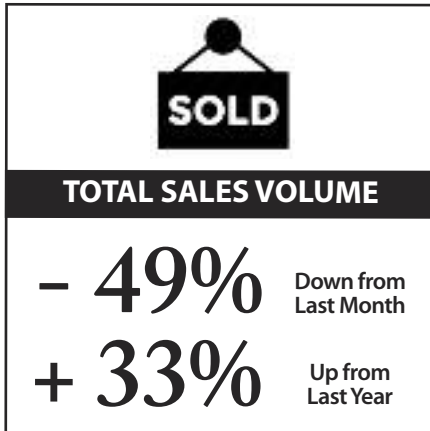


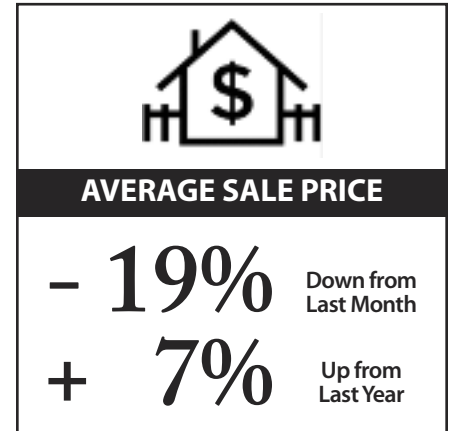
# Venice Market Report

April 2019

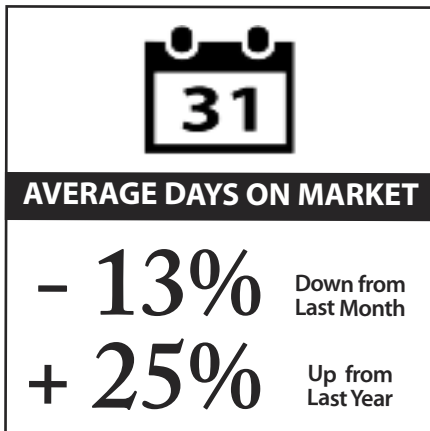
## April Home Sales Decline from Last Month; Increase from a Year Ago



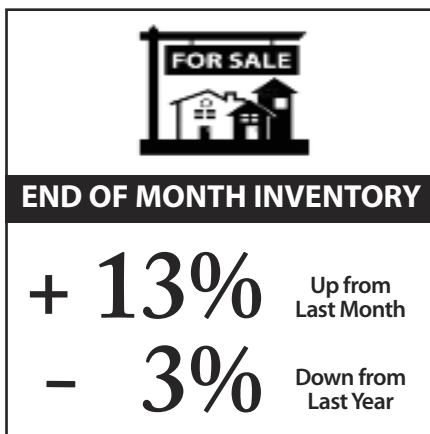
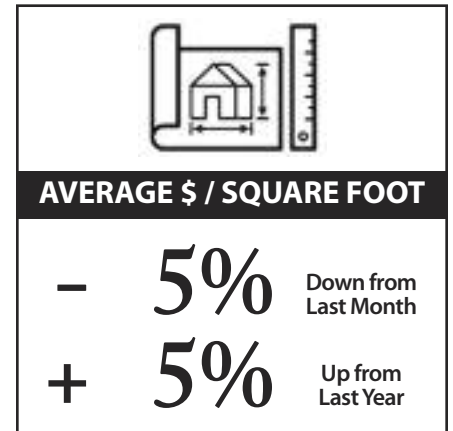
The average sale price and price per square foot for single-family homes in April decreased when compared to the figures for last month and increased vs a year ago. The average sale price (\$2,301,100) decreased 18.7% from last month (\$2,831,500) and increased 6.7% from the April 2016 figure (\$2,155,938). The average price per square foot (\$1,033) decreased 5.2% over last month (\$1,090) and increased 4.9% over a year ago (\$985).



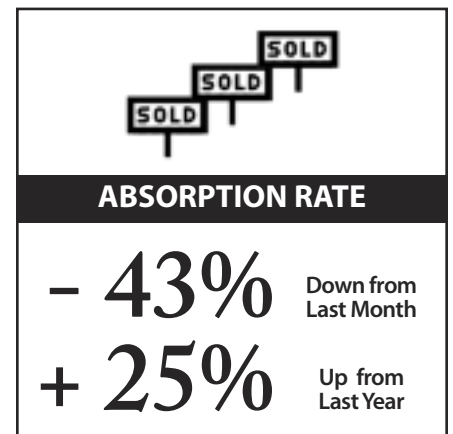
The inventory of homes for sale increased when compared to last month. At the end of April, the MLS reported 76 homes listed for sale ... 9 more (13.4%) than a month ago but 2 fewer (2.6%) than a year ago. There were 11 homes under contract at the end of April ... 8 fewer (42.1%) than a month ago and 9 fewer (45.0%) than a year ago.



Additionally, the total sales volume and number of single-family homes sold decreased when compared to last month. My statistics show that Venice single-family home sales volume for April 2019 (\$23,011,000) decreased 49.2% vs. March 2019 (\$45,304,000). There was a 37.5% decrease in the total number of sales for that period as the number of sales declined from 16 to 10. As compared to this month, April 2018's total sales volume (\$17,247,500) was 33.4% lower; and the number of homes sold (8) decreased by 25.0%. (These figures are taken from my adjusted stats ... see "About My Stats" on page 2.)



It took an average of 40 days to sell the homes that closed in April (days on market). This number was longer (25.0%) than a year ago (32) but shorter 25%) than last month (46).



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 43.0% lower than last month and 25.4% 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 6.9 months ... April 2018 was 3.9 months and last month it was 3.5 months.

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

1374 ROSE AVE	4	2	2300	1965	5316	\$1,395,000
2481 GLENCOE AVE	4	4	2400	1924	5847	\$1,451,000
724 ANGELUS PL	3	2	1398	4211	1939	\$1,800,000
1012 SUPERBA AVE	2	2	1484	1926	4799	\$1,800,000
812 1/2 BROOKS AVE	3	4	2092	2013	2178	\$2,105,000
1385 PRESTON WAY	4	4	2472	1960	5883	\$2,130,000
1251 PALMS BLVD	3	1	1142	1947	10892	\$2,200,000
555 INDIANA AVE	2	3	944	1912	3780	\$2,205,000
2022 ALBERTA AVE	3	4	2735	2018	3143	\$2,700,000
1239 PRESTON WAY	5	7	5307	2019	10893	\$5,225,000
<b>TOTAL SALES</b>						<b>\$23,011,000</b>
<b>AVERAGE SALES PRICE</b>						<b>\$2,301,100</b>
<b>AVERAGE \$ / SF</b>						<b>\$1,033</b>

#### RESIDENTIAL INCOME SALES | APRIL 2019

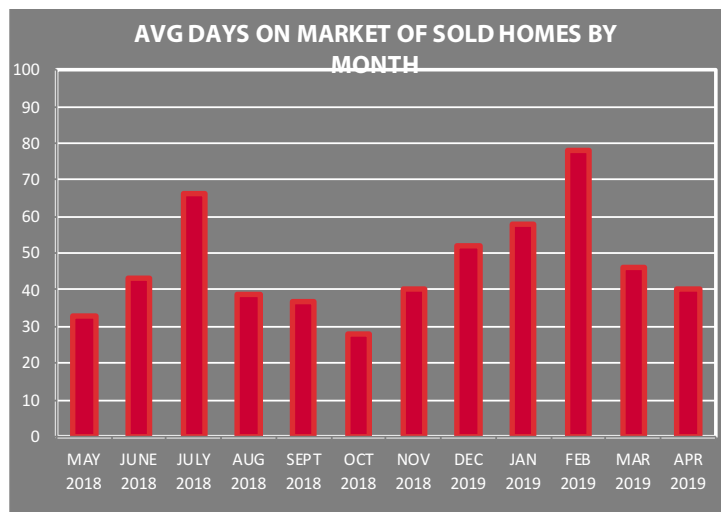
STREET	UNITS	BDM	BTH	SQ FT	YR BLT	LOT SZ	SALE PRICE
972 VERNON AVE	2	4	2	1440	1914	4808	\$1,324,000
24 20TH AVE	3	3	3	1755	1948	2632	\$1,740,000
628 SANTA CLARA AVE	2	3	3	1112	1916	5202	\$1,895,000
21 23RD AVE	2	4	3	2304	1905	2657	\$2,412,650
720 HAMPTON DR	2	4	2	2272	1953	5875	\$3,600,000
1600-04 VENICE BLVD	7	10	7	4200	1946	11899	\$5,000,000
<b>TOTAL SALES</b>							<b>\$15,971,650</b>
<b>AVERAGE SALES PRICE</b>							<b>\$2,661,942</b>
<b>AVERAGE \$ / SF</b>							<b>\$1,221</b>

#### CONDOMINIUM SALES | APRIL 2019

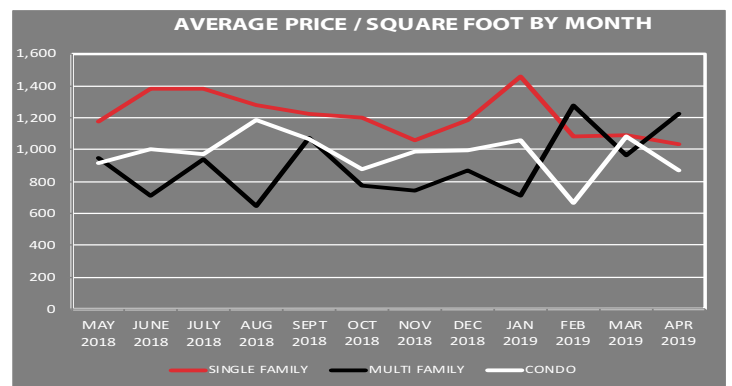
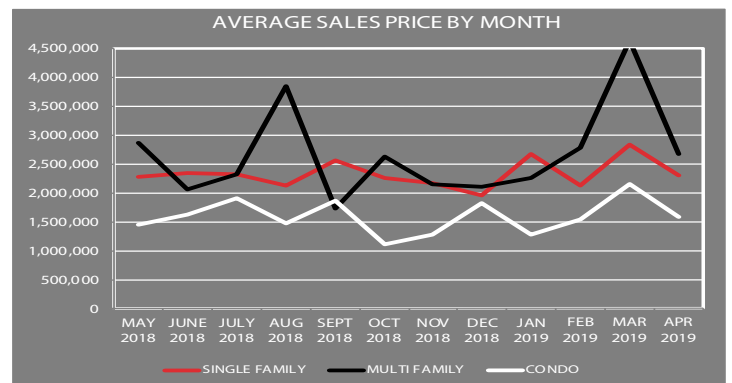
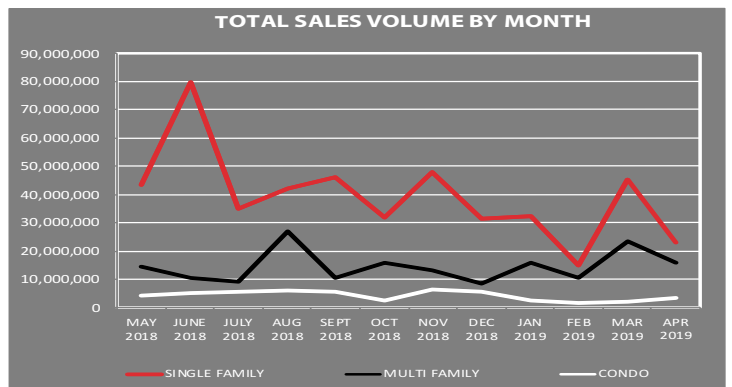
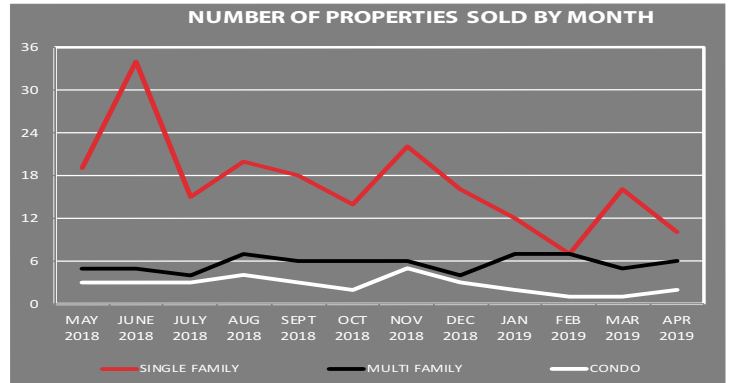
STREET	UNITS	BDM	BTH	SQ FT	YR BLT	LOT SZ	SALE PRICE
2600 ABBOT KINNEY #4		2	3	1241	1980	9459	\$1,285,000
651 WESTMINSTER AVE #3		3	4	2388	1989	4811	\$1,854,150
<b>TOTAL SALES</b>							<b>\$3,139,150</b>
<b>AVERAGE SALES PRICE</b>							<b>\$1,569,575</b>
<b>AVERAGE \$ / SF</b>							<b>\$865</b>

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

### A Look at the Average Days On Market



### All Properties Sales Stats for the Past Year



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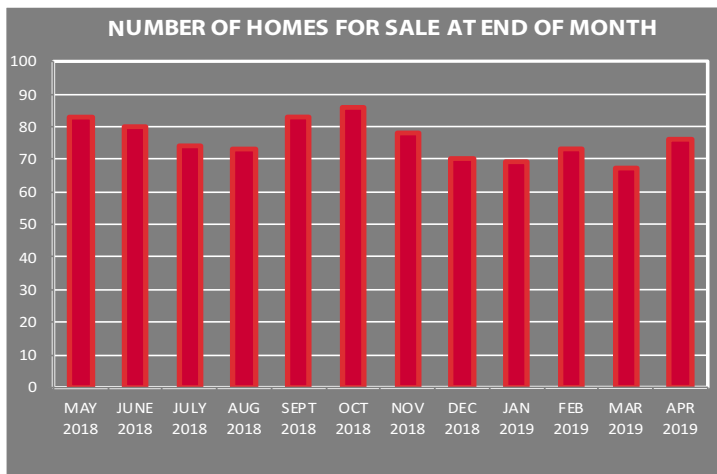
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## April Single Family Home Sales Stats As Compared to Last Month and a Year Ago



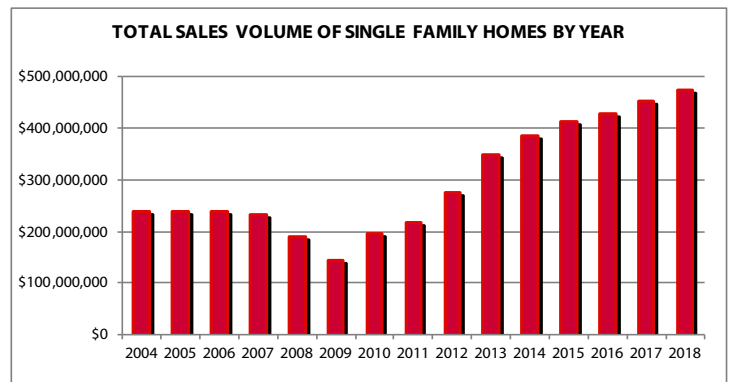
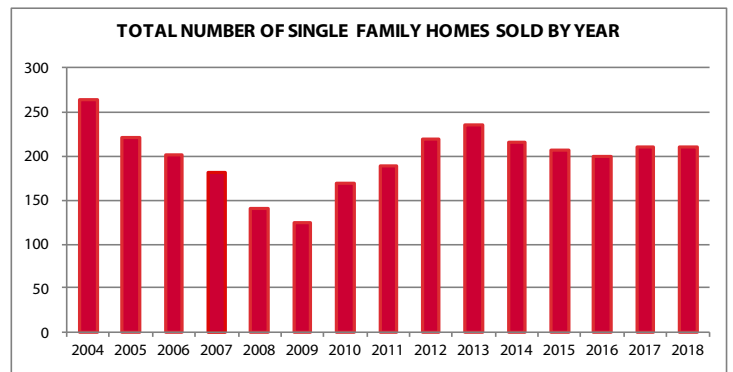
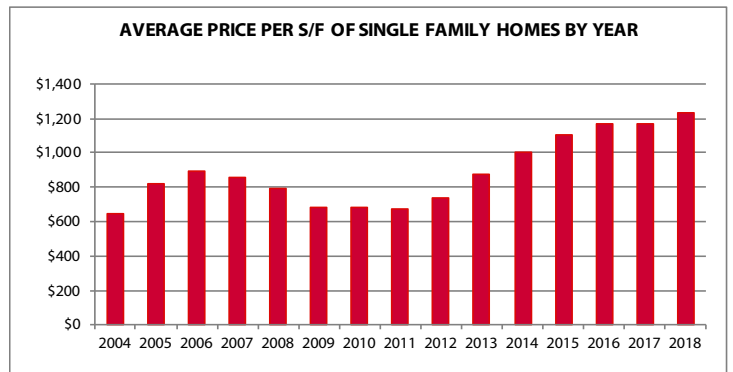
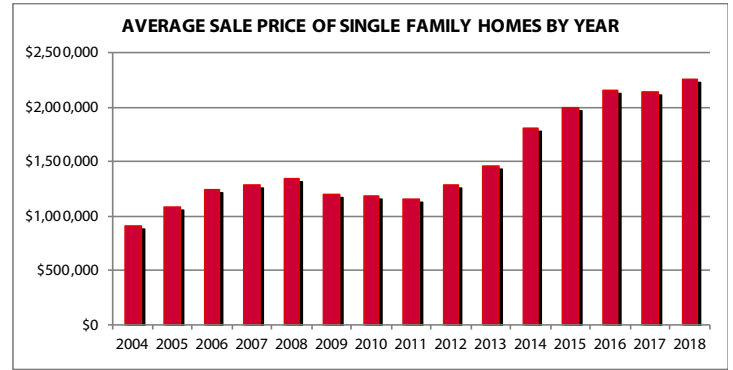
## Homes For Sale at Each Month's End



## 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.

## 15 Year History of Venice Home Sales



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