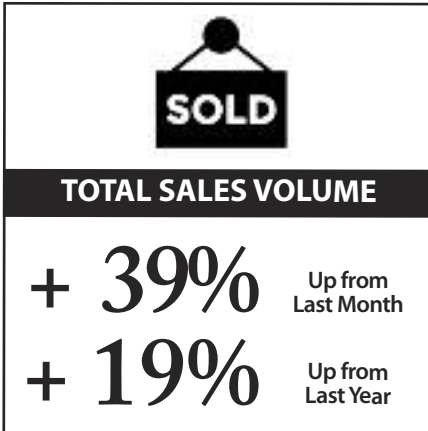


Venice Market Report

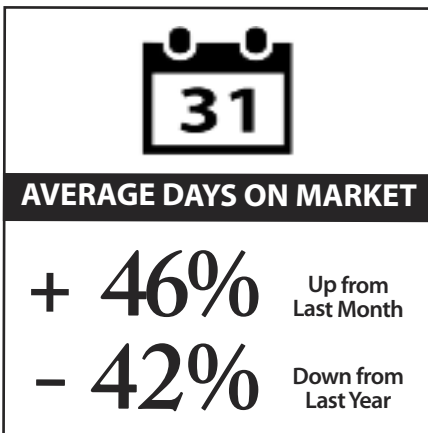
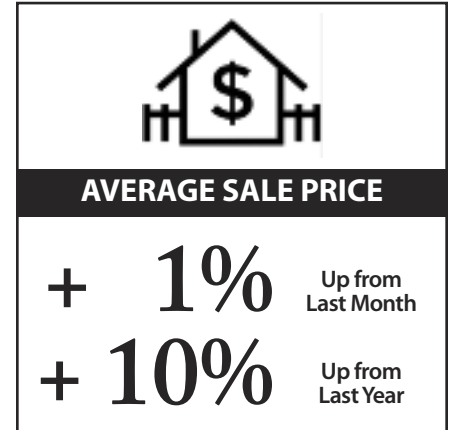
July 2019

Single Family Home Sales Up in July, Price Per Square Foot Declines ...



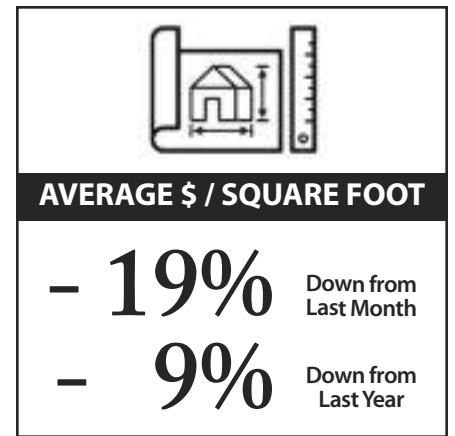
Twenty-eight single family homes sold in July 2019, 15 more (115.4%) than June and 8 more (40.0%) than July 2018. The Venice single-family home total sales volume for July (\$41,705,500) increased 34.4% vs. June (\$29,928,000) and 19.3% vs. last July (\$34,960,950).

The average sale price (\$2,316,972) for single-family homes in Venice in July increased 0.6% over last month (\$2,302,154) and 9.5% compared to July 2018 (\$1,918,750). The average price per square foot for July (\$1160) decreased 19.3% from last month (\$1199) and 9.2% from a year ago (\$1256). (These figures are taken from my adjusted stats ... see "About My Stats" on page 3.)



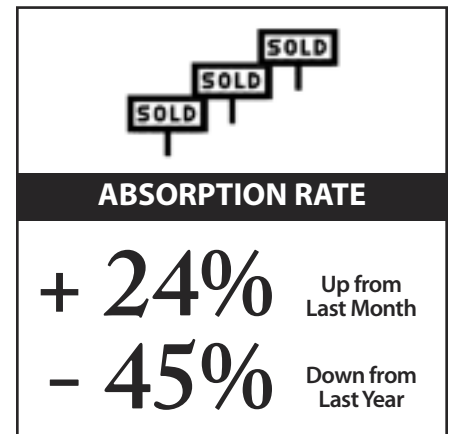
The inventory of homes for sale increased when compared to last month and a year ago. At the end of July the MLS reported 103 homes listed for sale ... 5 more (5.1%) than a month ago and 29 more (39.2%) than a year ago. There were 12 homes under contract at the end of July ... two more than a month ago (20.0%) and 8 fewer than a year ago (40.0%).

It took an average of 38 days to sell the homes that closed in July (days on market). This number was 46.2% longer than last month (26 days) but 42.4% shorter than a year ago (66 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 23.7% from June and decreased 45.1% vs. a year ago. An increase in absorption rate indicates a slower market pace. The number of months it will take to sell all of the listed homes at the current rate (inventory supply) as reported by the MLS is 8.6 months ... higher than July 2018 by 3.7 months but down from last month by 9.8 months.

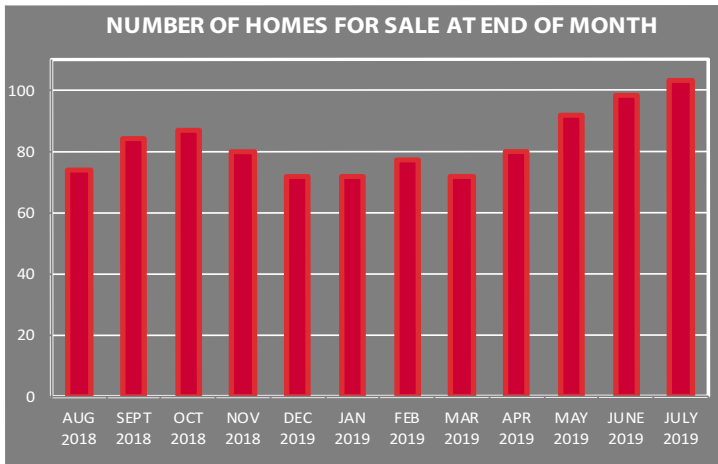
Homes continue to sell very close to last list price. July 2019 sales were 96.4% of list; July 2018 sales were 99.3% of list and June 2019 was at 98.8%. However, the spread is increasing.



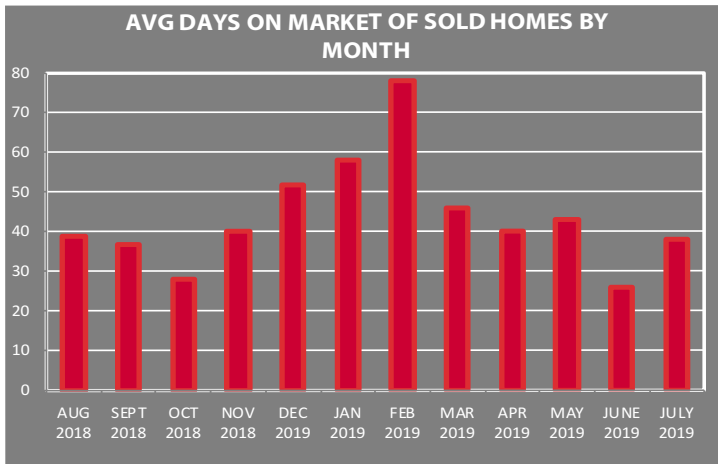
July Home Sales Stats As Compared to Last Month and a Year Ago



Inventory of Single Family Homes For Sale Continues to Climb



July Average Days on Market Up Over June



The List of All Venice Sales in July 2019

SINGLE FAMILY SALES JULY 2019						
STREET	BDM	BTH	SQ FT	YR BLT	LOT SZ	SALE PRICE
915 INDIANA AVE	2	1	992	1947	4810	\$1,300,000
2012 LINDEN AVE	2	1	724	1922	3596	\$1,536,000
908 ROSE AVE	4	2	1930	1961	6249	\$1,559,000
2317 CLEMENT AVE	2	1	860	1954	3599	\$1,712,000
1132 INDIANA AVE	3	3	1713	1954	6031	\$1,720,000
817 VENEZIA AVE	3	1	1573	1929	3678	\$1,730,000
2245 WALNUT AVE	3	2	1776	1925	5868	\$1,750,000
3000 DELL AVE	3	1	1718	1942	5212	\$1,775,000
2334 GLYNDON AVE	5	2	1960	1963	6104	\$1,850,500
2918 GRAYSON AVE	2	1	2119	1948	5097	\$1,978,000
870 ROSE AVE	4	3	2432	1946	6250	\$2,495,000
1092 NOWITA PL	5	3	1779	1940	4777	\$2,600,000
434 SHERMAN CANAL	4	2	1701	1977	2852	\$2,750,000
343 28TH AVE	3	3	2172	1942	4225	\$2,850,000
1090 PALMS BLVD	4	6	3287	2017	6063	\$3,275,000
905 HARDING AVE	5	1	3410	1906	13675	\$3,400,000
2341 WILSON AVE	3	3	2970	2008	3602	\$3,575,000
2415 EASTERN CANAL	1	3	2826	1983	2700	\$3,850,000
TOTAL SALES						\$41,705,500
AVERAGE SALES PRICE						\$2,316,972
AVERAGE \$ / SF						\$1,160

RESIDENTIAL INCOME SALES JULY 2019							
STREET	UNITS	BDM	BTH	SQ FT	YR BLT	LOT SZ	SALE PRICE
609 VICTORIA AVE	2	2	1	1641	1970	5458	\$1,500,000
340 RENNIE AVE	2	3	3	2283	1905	6358	\$1,775,000
1307 INNES PL	4	8	4	2448	1910	2400	\$1,900,000
612 WESTMINSTER AVE	2	4	2	1812	1946	5201	\$2,197,000
25 CLUBHOUSE AVE	5	5	4	3342	1909	3598	\$2,300,000
705 6TH AVE	3	8	3	2903	1924	5670	\$2,674,500
TOTAL SALES							\$12,346,500
AVERAGE SALES PRICE							\$2,057,750
AVERAGE \$ / SF							\$856

CONDOMINIUM SALES JULY 2019						
STREET	BDM	BTH	SQ FT	YR BLT	LOT SZ	SALE PRICE
700 MAIN ST #9	1	2	1790	2008	26073	\$1,475,000
1113 ELECTRIC AVE #4	1	1	1210	2000	14390	\$1,500,000
TOTAL SALES						\$2,975,000
AVERAGE SALES PRICE						\$1,487,500
AVERAGE \$ / SF						\$992

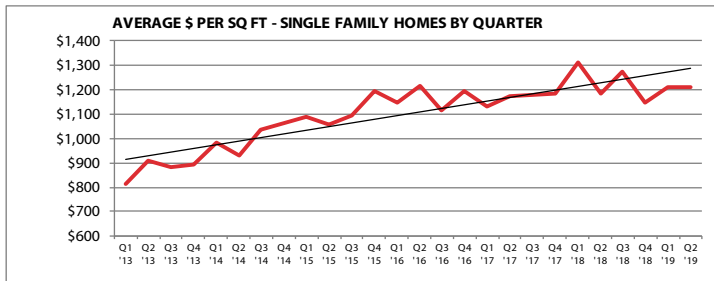
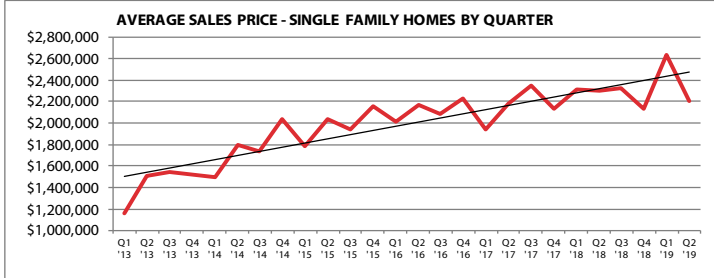
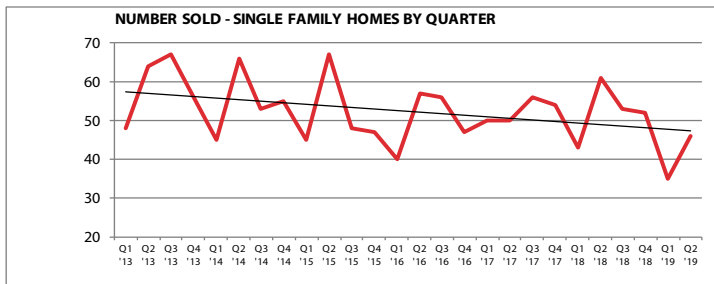
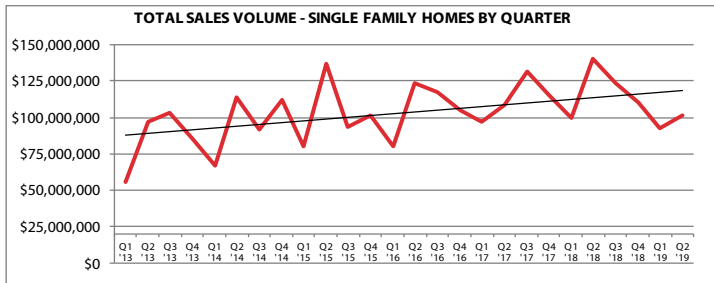
Sales are for all of Venice and do not necessarily represent sales of CJ Cole. Information is compiled from CoreLogic® and the MLS/CLAW.



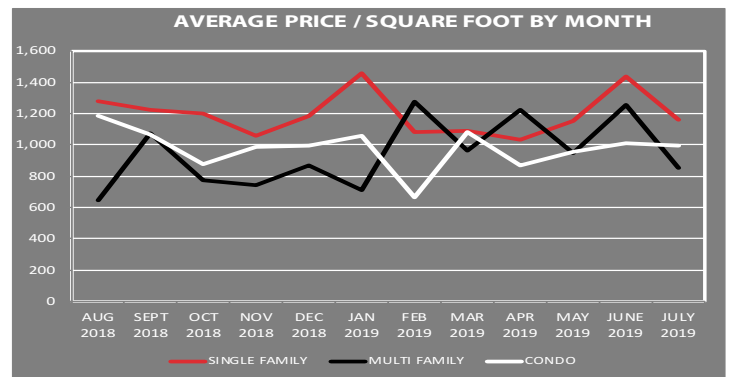
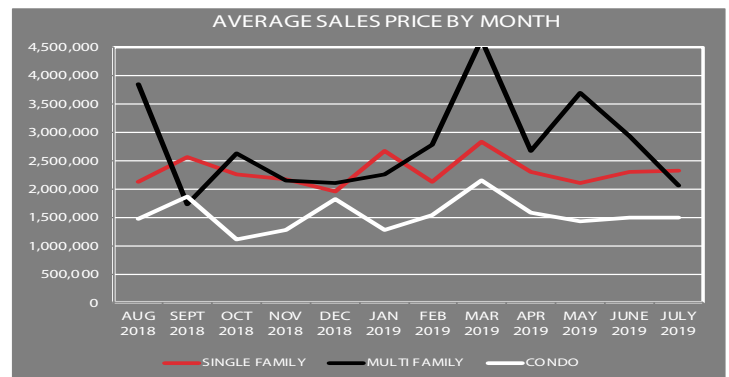
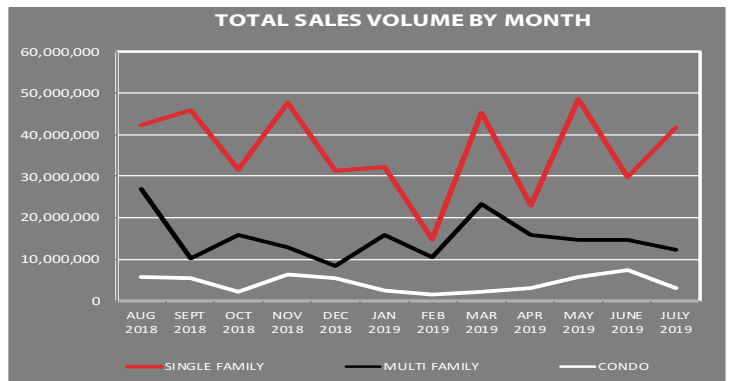
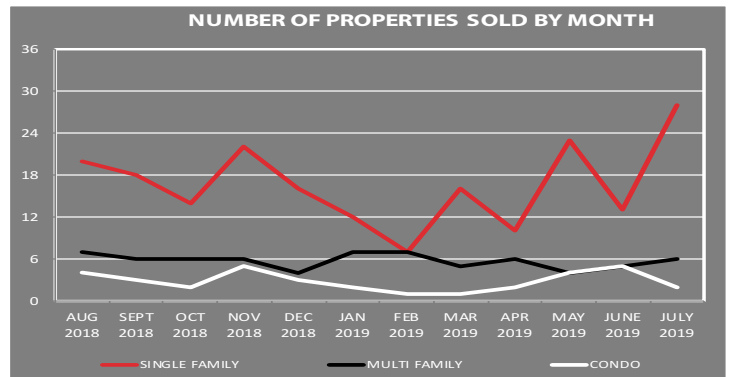
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Home Sales Stats by Quarter for Last 6 1/2 Years



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