



2017 First Quarter Venice Real Estate



Presented by Betsy Goldman – RE/MAX Estate Properties

ADDRESS	PRICE SOLD	DATE	BD/BA UNITS	SQUARE FEET	LOT SIZE	YEAR BUILT
Land						
744 Vernon Ave.	1,300,000	Jan			4800	
1437 Cabrillo Ave.	1,699,000	Mar	includes	permit/plans	2549	
25 Rose Ave.	3,470,000	Mar			6391	
Beach Area	Multi-Family					
116 Thornton Pl.	1,200,000	Jan	3 (1 + 3)	1488	1826	1964
Beach Walk Street	Single Family					
120 Wavecrest Ave.	1,870,000	Jan	3 + 3.00	2105	2250	1913
133 Park Pl.	1,550,000	Feb	2 + 1.00	1170	2250	1908
39 Ave 28	3,199,000	Mar	5 + 5.50	3656	2641	1999
16 Park Ave.	3,210,000	Mar	4 + 3.00	2825	2825	1906
Beach Walk Street	Multi-Family					
11 Sunset Ave.	2,525,000	Feb	2 (4 + 4)	2614	3082	1968
106 Paloma Ave.	1,646,000	Mar	2 (4 + 2)	1488	2645	1959
Canals	Single Family					
438 Howland Canal	2,900,000	Mar	3 + 3.50	3407	2850	2000
229 Linnie Canal	5,200,000	Mar	4 + 4.50	3605	2850	2013
Windward Circle	Single Family					
430 Rialto Ave.	1,550,000	Jan	3 + 2.00	1048	2550	1952
1210 Cabrillo Ave.	2,910,500	Feb	4 + 3.50	2618	2701	2012
211 Venice Way	1,119,000	Mar	2 + 1.00	806	1927	1953
Silver Triangle	Single Family					
3008 Ocean Ave.	1,285,000	Feb	2 + 2.00	990	3622	1947
610 Mildred Ave.	1,300,000	Feb	3 + 1.00	1500	4101	1962
663 Oxford Ave.	1,673,000	Feb	3 + 3.00	1885	4246	1954
647 Mildred Ave.	2,450,000	Feb	3 + 3.50	2500	2000	2016
2405 Boone Ave.	1,363,500	Mar	3 + 2.00	1283	3606	1950
2332 Ocean Ave.	1,875,000	Mar	3 + 2.50	1672	2706	1924
2413 Wilson Ave.	3,200,000	Mar	4 + 3.50	3059	3599	2016
Milwood	Single Family					
924 Superba Ave.	1,375,000	Mar	2 + 1.00	780	3601	1923
Milwood	Multi-Family					
804 California Ave.	1,900,000	Jan	2 (3 + 2)	1300	5424	1921
Inland Walk Streets	Single Family					
935 Marco Pl.	1,425,000	Mar	2 + 1.00	947	3600	1923
President's Row	Single Family					
1010 Garfield Ave.	1,485,000	Feb	2 + 1.00	1158	4204	1939
720 Angelus PL.	1,575,000	Mar	4 + 2.00	1176	4210	1947
North of Rose	Single Family					
221 Ruth Ave.	1,500,000	Jan	2 + 1.00	1090	4238	1924
230 5 th Ave.	2,660,500	Mar	4 + 3.50	2465	4137	1926
North of Rose	Multi-Family					
241 Bernard Ave.	1,435,000	Feb	2 (2 + 2)	1196	4229	1949
245 Bernard Ave.	1,635,000	Feb	3 (3 + 3)	1738	4229	1952
Oakwood	Single Family					

1130 Electric Ave.	1,179,500	Feb	1 + 1.00	714	1724	1904
635 Santa Clara Ave.	1,800,000	Feb	4 + 2.00	1830	5182	1922
521 Vernon Ave.	3,250,000	Feb	3 + 2.00	1316	4800	1912
618 6th Ave.	3,425,000	Feb	3 + 3.00	2639	5669	2016
Oakwood	Multi-Family					
1016 Oakwood	1,717,000	Jan	2 (3 + 2)		3838	1924
708 Indiana Ave.	1,650,000	Feb	2 (5 + 4)	3216	4619	1946
East Venice	Single Family					
1121 Nowita Pl.	1,180,000	Jan	2 + 1.00	932	4781	1926
1531 Louella Ave.	1,360,000	Jan	3 + 2.00	1607	5905	1949
1048 Palms Blvd.	1,500,000	Jan	2 + 1.00	1046	6062	1926
728 Appleby St.	1,675,000	Jan	2 + 2.00	1369	5001	1951
2319 Glencoe Ave.	2,100,000	Jan	4 + 4.50	3290	6110	2016
1088 Marco Pl.	2,375,000	Jan	3 + 3.50	2067	4270	2016
1717 Glyndon Ave.	1,335,000	Feb	2 + 1.00	922	5495	1940
2218 Glencoe Ave.	1,365,000	Feb	2 + 1.00	954	5852	1947
1113 Amoroso Pl.	1,675,000	Feb	2 + 1.00	864	4333	1950
1126 Indiana Ave.	2,176,000	Feb	4 + 3.50	2523	5938	1954
961 Vernon Ave.	2,700,000	Feb	5 + 4.50	3975	6576	1960
932 Rose Ave.	1,325,000	Mar	4 + 2.00	1930	6249	1961
990 Sunset Ave.	1,330,000	Mar	2 + 2.00	1863	6056	1956
944 Rose Ave.	1,350,000	Mar	4 + 2.00	1930	6250	1961
1901 Glyndon Ave.	1,400,000	Mar	3 + 1.75	1130	5850	1950
1078 Superba Ave.	1,410,000	Mar	2 + 2.00	1400	4800	1941
1062 Marco Pl.	1,510,000	Mar	3 + 1.00	1294	4268	1925
1101 Superba Ave.	1,675,000	Mar	2 + 2.00	1272	4805	1926
886 Warren Ave.	1,880,000	Mar	3 + 3.00	2173	4401	1946
1025 Palms Blvd.	1,900,000	Mar	4 + 2.75	1892	5748	1950
1314 Preston Way	2,265,000	Mar	3 + 2.00	1611	7963	1952
2464 Walnut Ave.	2,390,000	Mar	4 + 3.50	3126	5848	2008
2004 Louella Ave.	2,500,000	Mar	4 + 4.50	2730	5462	2016
2009 Glencoe Ave.	3,180,000	Mar	4 + 4.50	3123	5459	2016
East Venice	Multi-Family					
2458 Glencoe Ave.	1,100,000	Jan	2 (2 + 2)	1472	5848	1924
1036 Palms Blvd.	1,465,000	Jan	2 (2 + 2)	2380	6060	1924
2418 Penmar Ave.	1,700,000	Mar	3 (4 + 4)	2414	6070	1955
Condos						
2500 Abbot Kinney Blvd.	730,000	Mar	3 + 2.50	878	Townhome	1985
709 Broadway	1,060,000	Feb	2 + 2.00	1132	Condo	1991
1415 Cabrillo Ave.	1,930,000	Feb	3 + 3.00	2279	Townhome	1989
615 Hampton Dr.	1,560,000	Feb	1 + 2.00	1865	Loft	2008
235 Main St.	1,280,000	Feb	2 + 2.50	1505	Condo	1989
255 Main St.	1,385,000	Mar	2 + 1.75	1399	Condo	1989
707 Marr St.	750,000	Mar	2 + 2.50	822	Condo	1984
605 Vernon Ave.	1,475,000	Mar	3 + 2.50	2186	Townhome	1992
651 Westminster Ave.	1,415,000	Mar	3 + 4.00	2388	Townhome	1989

This information is based on data supplied by Dataquick Information Systems and the Combined Los Angeles Westside Multiple Listing Service. Information presented here has been obtained from sources deemed reliable. However, no representation of any kind is made as to its accuracy and all facts should be confirmed through independent investigation.

REAL ESTATE NEWS

Market Trends

The Venice 2017 first quarter single family average price of \$1,999,300 based on 50 units sold (79 units listed) is 4% lower than the first quarter of 2016 with 8% more units sold and is 17% lower than the fourth

quarter of 2016 with 8% more units sold. During this quarter there were 32 (22 last quarter) \$1,000,000+, 11 (13 last quarter) \$2,000,000+, 6 (8 last quarter) \$3,000,000+, 0 (1 last quarter) \$4,000,000+, 1 (1) last quarter \$5,000,000+ and 0 (1) last quarter \$6,000,000 single family properties sold.

The Venice 2017 first quarter income average price of \$1,603,727 based on 11 units sold (30 units listed) is 18% lower than the first quarter of 2016 with one more unit sold and is 26% lower than the fourth quarter of 2016 with five less units sold. During this quarter there were 10 (10 last quarter) \$1,000,000+, 1 (3 last quarter) \$2,000,000+, 0 (2 last quarter) \$3,000,000+ and 0 (0 last quarter) \$4,000,000+ and 0 (1 last quarter) \$5,000,000+ income properties sold.

Please contact me for a free market evaluation.

Real Estate News You Can Use

Junior Accessory Dwelling Units

Effective 9/29/16, AB 2406 authorizes a city or county to provide by ordinance for the creation of junior accessory dwelling units within an existing dwelling. Existing law authorizes a local agency to provide second units in single-family and multifamily residential areas. This law authorizes city or county to provide junior accessory dwelling units in single-family residential zones. It requires an ordinance to include standards for the creation of a junior accessory dwelling unit, required deed restrictions, and occupancy requirements. It prohibits the ordinance from requiring, as a condition of granting a permit for a junior accessory dwelling unit, additional parking requirements.

Accessory Dwelling Units

Effective 1/1/17, AB 2299 renames "Second Units" as "Accessory Dwelling Units" (ADUs). This law reorganizes existing law to apply a clear standard for the ADU permit review process regardless of whether a local government has adopted an ordinance or not. If a local government has an ADU ordinance, that ordinance must include specified provisions for standards such as parking, setback, and zoning requirements. If a local agency has not adopted an ordinance, it must review the application pursuant to these same standards. An application must be reviewed and approved or disapproved within 120 days after receipt. This law makes several changes to ADU standards including 1) increased floor area of an attached ADU must not exceed 50% of the existing living area, up from 30%. 2) no passageways shall be required in conjunction with the construction of an ADU 3) setback requirements are limited 4) standards for off-street parking replacement spots are provided, and it is specified that a local agency may reduce or eliminate parking requirements for any ADU located within its jurisdiction.

The illustrations are Windward Avenue column capitals as interpreted by Venice artist Michele Bradley.

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