



2011 First Quarter Venice Real Estate Sales



Presented by Betsy Goldman – Abbot Kinney Real Estate

ADDRESS	PRICE SOLD	DATE	BD/BA UNITS	SQUARE FEET	LOT SIZE	YEAR BUILT
Commercial						
11xx Nelrose Ave.	2,448,000	Feb	Office	8645	5750	2008
16xx Abbot Kinney Blvd.	1,750,000	Mar	Str/Res	1192	3136	1962
Beach Area Single Family						
1xx Mildred Ave.	1,600,000	Feb	3 + 3.00	2900	3920	2006
Beach Area Multi-Family						
1xx Brooks Ave.	737,000	Jan	2 (4 + 2)	2173	2265	1971
1xx Brooks Ave.	1,225,000	Jan	3 (4 + 5)	2712	3005	1973
Canals Single Family						
4xx Sherman Canal	1,065,000	Jan	1 + 1.00	536	2850	1945
27xx Strongs Dr.	1,700,000	Feb	3 + 5.00	3080	2700	2002
23xx Eastern Canal	2,775,000	Mar	3 + 3.50	3296	2696	1988
Windward Circle Single Family						
5xx Rialto Ave.	600,000	Feb	1 + 1.00	1046	2550	1920
4xx Grand Blvd.	685,000	Feb	2 + 1.00	883	2157	1953
4xx Rialto Ave.	775,000	Feb	2 + 1.00	1032	2550	1910
2xx Grand Blvd.	1,000,000	Feb	3 + 2.00	2441	4486	2011
Windward Circle Multi-Family						
4xx Grand Blvd.	990,400	Feb	4 (6 + 4)	2370	5401	1923
Silver Triangle Single Family						
26xx Beach Ave.	625,000	Jan	2 + 1.00	1078	2696	1929
17xx Abbot Kinney Blvd.	1,365,000	Jan	4+ 3.00	2652	3876	1925
24xx Bryan Ave.	680,000	Mar	2 + 1.00	900	3898	1952
24xx Cloy Ave.	840,000	Mar	3 + 2.00	1238	3600	1950
24xx Frey Ave.	895,000	Mar	3 + 3.00	2640	3600	1949
22xx Frey Ave.	1,150,000	Mar	1 + 1.75	1300	3600	1951
Silver Triangle Multi-Family						
23xx Ocean Ave.	642,000	Mar	2 (2 + 2)	792	2700	1924
President's Row Single Family						
8xx Coeur d'Alene Ave.	859,405	Mar	3 + 2.00	1396	4220	1913
Milwood Single Family						
8xx Milwood Ave.	1,400,000	Feb	3 + 2.00	2225	4251	1923
8xx Victoria Ave.	652,000	Mar	3 + 2.00	1346	4500	1948
Milwood Multi-Family						
7xx Milwood Ave.	1,400,000	Mar	2 (5 + 3)		5400	1920
Inland Walk Streets Single Family						
7xx Marco Pl.	920,000	Jan	2 + 1.00	1159	3150	1913
9xx Amoroso Pl.	579,000	Mar	1 + 1.00	496	3600	1921
North of Rose Single Family						
2xx 3 rd Ave.	1,065,000	Mar	2 + 1.00	716	6258	1956
Oakwood Single Family						
3xx 4th Ave.	655,000	Feb	2 + 1.00	1016	5320	1933
6xx Brooks Ave.	790,000	Feb	3 + 1.00	1398	5280	1950
5xx Vernon Ave.	595,000	Mar	2 + 1.00	654	4791	1923

6xx Brooks Ave.	690,000	Mar	2 + 1.00	1206	5280	1908
2xx Rennie Ave.	1,706,000	Mar	4 + 3.00	2373	6622	1930
Oakwood	Multi-Family					
8xx Brooks Ave.	654,744	Feb	2 (2 + 2)	947	2222	1948
4xx Broadway	1,212,500	Feb	5	3080	5184	1962
East Venice	Single Family					
10xx Marco Pl.	560,000	Feb	2 + 1.00	877	4280	1942
25xx Walnut Ave.	580,000	Feb	3 + 2.00	1238	5868	1956
10xx Marco Pl.	670,000	Feb	2 + 1.00	1276	4000	1927
15xx Glenavon Ave.	700,000	Feb	2 + 1.00	856	5940	1949
11xx Superba Ave.	804,500	Feb	3 + 2.00	1369	5000	1951
7xx Appleby St.	804,500	Feb	3 + 2.00	1369	5000	1951
8xx Warren Ave.	1,050,000	Feb	3 + 3.00	2270	4400	1924
13xx Rose Ave.	550,000	Mar	3 + 2.00	1353	5000	1954
10xx Marco Pl.	600,000	Mar	2 + 1.00	884	4280	1940
10xx Palms Blvd.	1,060,000	Mar	2 + 1.00	1080	6040	1928
Condos						
12xx Abbot Kinney Blvd.	1,940,000	Feb	3 + 3.00	2807	Split	2007
11xx Electric Ave.	804,500	Mar	1 + 1.50	1184	Loft	2000
8xx Hampton Dr.	973,900	Feb	2 + 2.00	1801	Split	2008
7xx Main St.	1,055,555	Jan	2 + 2.00	1973	Split	2008
4x Ozone Ave.	1,025,000	Mar	2 + 2.50	1862	Split	2008
20xx Penmar Ave.	765,000	Jan	3 + 2.50	2007	Twnhse	1996

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 2011 first quarter single family average of \$922,678 based on 36 units sold (85 units listed) is 22% lower than the first quarter of 2010 with 8% less units sold and is 21% lower than the fourth quarter of 2010 with 3% less units sold. The 2011 first quarter income average price of \$980,235 based on 7 units sold (24 units listed) is 10% lower the first quarter of 2010 with the same number of units sold and is 12% lower than the fourth quarter of 2011 with 63% less units sold.

During this quarter there were 29 (23 last quarter) \$1,000,000-, 13 (30 last quarter) \$1,000,000+ and 1 (3 last quarter) \$2,000,000 - \$3,000,000 properties sold.

Out of the 36 single family properties that sold, six were short sales and three were bank owned. Two sold for \$1,000,000+ (Canals area) and six sold for \$1,000,000-. None of the income properties that sold were in either of these categories.

* The second quarter is off to a better start. A little more than midway through, 28 single family homes have sold – 14 \$1,000,000-, 12 \$1,000,000+, 1 \$2,000,000+ and 1 \$3,000,000+ - and 28 are in escrow – 16 \$1,000,000-, 7 \$1,000,000+, 4 \$2,000,000+ and 1 \$3,000,000+. Two income properties have sold – 2 \$1,000,000+ - and 9 are in escrow – 5 \$1,000,000- and 4 \$1,000,000+.

UNLAWFUL RENTAL OF RESIDENTIAL DWELLING

SB 1800: Under California Penal Code Section 602.9, it is a misdemeanor for a person to claim ownership or take possession of someone else's residential property for the purpose of renting or leasing it to another without the consent of the owner. Effective January 1, 2011, this new law increases the penalties for this offense to a maximum of \$2,500 or imprisonment in a county jail not to exceed one year or both fine and jail time.

ENERGY UPGRADE CALIFORNIA

Energy Upgrade California is a collaboration between the California Energy Commission, the Public Utilities Commission, utilities, local governments, non-governmental organizations and the private sector to promote and finance energy efficiency and renewable energy projects for homes and businesses, reduce energy use and help train contractors and building professionals. Using the program's website, www.energyupgradeca.org, property owners can enter their zip code or county name to learn about available upgrade programs, rebates, financing options and participating contractors. All 58 counties have their own page that highlights the services and energy efficiency opportunities available for their residents. Initially, the program will be available for single-family homes and multi-family properties up to four units. Later in 2011,

the program will expand to multi-family properties of five or more units. In fall 2011, the program will be expanded to include commercial properties.

SALES STATS AVAILABLE 24/7

Sales by neighborhood and condo sales are posted on my website, www.BetsySellsVenice.com, in order to provide you with up to the minute information. You can also view sales by year since 1997.

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

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