



## 2013 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
<b>Commercial</b>						
13xx Innes Pl.	1,397,000	Feb	Ret./Res.		2388	2011
19xx Lincoln Blvd.	1,450,000	Feb	Auto Rep.	5139	11727	1939
14xx Main St.	3,624,000	Mar	Off./Res.	6769	6435	1962
15xx Main St.	4,094,000	Mar	Nurs. Hme	2915	10706	1965
<b>Beach Area Single Family</b>						
14xx Main St.	1,415,000	Jan	2 + 1.00	814	3105	1921
1xx Thornton Pl.	1,200,000	Mar	2 + 1.00	936	1823	1965
27xx Ocean Front Walk	2,350,000	Dec	3 + 1.00	1218	2518	1912
<b>Beach Area Multi-Family</b>						
19xx Canal St.	1,525,000	Jan	2 (6 + 6)	4445	3001	1986
<b>Beach Walk Streets Single Family</b>						
3x Wavecrest Ave.	1,565,000	Mar	3 + 2.50	2111	2700	1904
<b>Beach Walk Streets Multi-Family</b>						
3x Ave 23	1,330,000	Mar	2 (0 + 2)	800	2657	1952
3x Thornton Pl.	1,520,000	Mar	2 (4 + 3)	2453	3615	1905
<b>Canals Single Family</b>						
26xx Grand Canal	2,295,000	Feb	4 + 3.50	2700	2683	2008
4xx Carroll Canal	2,475,000	Mar	3 + 2.50	2316	2849	1954
<b>Canals Adjacent Multi-Family</b>						
24xx Ocean Ave.	1,225,000	Jan	2 (4 + 4)	2712	2701	1970
<b>Windward Circle Single Family</b>						
5xx Grand Blvd.	1,025,000	Jan	2 + 2.00	1236	2701	1912
5xx Altair Pl.	1,450,000	Mar	1 + 1.00	723	2762	1932
<b>Windward Circle Multi-Family</b>						
13xx Cabrillo Ave.	900,000	Mar	2 (1 + 2)	952	2500	1946
2xx Venice Way	2,301,000	Mar	4 (8 + 4)	3362	5923	1947
<b>Silver Triangle Single Family</b>						
24xx Clement Ave.	1,257,000	Jan	3 +2.00	1138	3600	1950
26xx Beach Ave.	1,550,000	Jan	3 + 2.75	2215	2699	2011
6xx Washington Blvd.	900,000	Feb	3 + 2.50	1710	2499	1979
6xx Mildred Ave.	810,000	Mar	2 + 1.00	630	1999	1954
25xx Ocean Ave.	1,425,000	Mar	4 + 2.50	2200	2504	1948
<b>President's Row Single Family</b>						
11xx Garfield Ave.	902,000	Jan	3 + 2.00	1215	4206	1939
10xx Van Buren Ave.	1,345,000	Feb	3 + 2.00	1392	4199	1937
8xx Coeur d'Alene Ave.	856,000	Mar	2 + 1.00	905	4199	1924
6xx Crestmoore Pl.	1,625,000	Mar	2 + 2.50	1774	4199	1948
<b>Milwood Single Family</b>						
8xx Milwood Ave.	2,550,000	Jan	4 + 4.50	3941	4375	2007
8xx Superba Ave.	1,420,000	Feb	3 + 1.00	1044	4270	1912
20xx Linden Ave.	950,000	Mar	2 + 1.00	724	3587	1922
9xx Superba Ave.	1,400,000	Mar	2 + 3.00	1310	3149	1923
<b>Milwood Multi-Family</b>						
7xx California Ave.	1,050,000	Mar	2 (4 + 2)	1628	5387	1953

<b>Inland Walk Streets</b>	<b>Single Family</b>					
9xx Nowita Pl.	900,000	Jan	3 + 2.00	1156	2971	1921
7xx Nowita Pl.	2,100,000	Mar	3 + 3.00	2100	3399	2000
<b>Oakwood</b>	<b>Single Family</b>					
6xx Indiana Ave.	945,000	Jan	3 + 2.00	1330	4802	1952
6xx 5th Ave.	1,325,000	Jan	3 + 2.00	1245	4801	1954
6xx Sunset Ave.	700,000	Mar	3 + 1.00	664	4796	1924
<b>Oakwood</b>	<b>Multi-Family</b>					
7xx Vernon Ave.	1,037,000	Feb	3 (3 + 3)	1400	4802	1952
3xx Indiana Ave.	2,700,000	Feb	3 (3 + 4)	3874	5002	1981
5xx Brooks Ave.	790,000	Mar	2 (5 + 3)	2148	5271	1920
<b>North of Rose</b>	<b>Single Family</b>					
2xx Rennie Ave.	1,595,000	Feb	3 + 2.00	1416	4133	1926
<b>North of Rose</b>	<b>Multi-Family</b>					
3xx Rennie Ave.	845,000	Jan	2 (4 + 2)	1729	6447	1910
2xx Ruth Ave.	900,000	Feb	2 (2 + 2)	1202	4233	1950
<b>East Venice</b>	<b>Single Family</b>					
15xx Walnut Ave.	884,500	Jan	3 + 2.00	1713	5946	1949
10xx Indiana Ave.	1,100,000	Jan	4 + 2.00	1640	4990	1957
10xx Nowita Pl.	750,000	Feb	2 + 1.00	918	4757	1941
10xx Vernon Ave.	826,000	Feb	3 + 1.00	1213	5008	1951
9xx Indiana Ave.	889,000	Feb	2 + 1.00	1025	4809	1927
13xx Lake St.	920,000	Feb	2 + 1.00	1032	5611	1947
11xx Nowita Pl.	1,550,000	Feb	4 + 2.00	2257	4757	1922
23xx Walnut Ave.	1,809,175	Oct	4 + 3.00	2432	5848	1957
10xx Palms Blvd.	600,000	Feb	2 + 1.00	892	6037	1951
10xx Amoroso Pl.	800,000	Mar	2 + 1.00	910	5859	1925
39xx Glencoe Ave.	855,000	Mar	5 + 5.00	2466	6249	1992
10xx Nowita Pl.	942,000	Mar	2 + 1.00	918	4776	1941
8xx Commonwealth Ave.	950,000	Mar	3 + 2.00	1796	6238	1927
10xx Indiana Ave.	975,000	Mar	3 + 2.00	1529	5150	1951
11xx Lake St.	1,095,000	Mar	4 + 2.00	1640	5168	1957
9xx Indiana Ave.	1,235,000	Mar	3 + 2.00	1325	4796	1948
20xx Walnut Ave.	1,260,000	Mar	3 + 2.00	1462	5596	1950
<b>East Venice</b>	<b>Multi-Family</b>					
23xx Penmar Ave.	1,250,000	Feb	2(3 + 3)	1769	6203	1950
<b>Condos</b>						
11xx Abbot Kinney Blvd.	1,250,000	Feb	2 + 2.00	1371	Condo	2005
11xx Electric Ave.	950,000	Mar	1 + 1.00	1096	Loft	2000
2xx Main St.	675,000	Mar	2 + 1.75	1188	Condo	2089
7xx Main St.	1,040,000	Jan	1 + 1.00	1670	Loft	2008
7xx Main St.	1,175,000	Jan	1 + 2.00	985	Loft	2008
2x Paloma Ave.	1,576,500	Mar	3 + 2.50	2115	Twnhse	1994
24xx Penmar Ave.	475,000	Mar	2 + 2.50	1261	Twnhse	1982
1x Ave 26	1,525,000	Feb	3 + 3.50	2339	Twnhse	1985

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 frenzy of the 2012 fourth quarter calmed down for the 2013 first quarter. The Venice 2013 first quarter single family average of \$1,228,833 based on 42 units sold (78 units listed) is 10% higher than the first quarter of 2012 with 43% more units sold and is 12% lower than the fourth quarter of 2012 with 46% less

units sold. During this quarter there were 19 (29 last quarter) \$1,000,000-, 19 (32 last quarter) \$1,000,000+, 4 (14 last quarter) \$2,000,000+, 0 (2 last quarter) \$3,000,000+ and 0 (1 last quarter) \$4,000,000+ single family properties sold.

The Venice 2013 first quarter income average price of \$1,335,620 based on 13 units sold (27 units listed) is 31% higher than the first quarter of 2012 with 1% less units sold and is 14% higher than the fourth quarter of 2012 with 1% less units sold. During this quarter there were 4 (7 last quarter) \$1,000,000-, 7 (8 last quarter) \$1,000,000+ and 2 (1 last quarter) \$2,000,000+ income properties sold.

The Venice 2013 second quarter shows signs of another frenzy based on the number of properties in escrow! Single family April recap as of 4/23 – 48 currently for sale, 23 listed since the beginning of the month, 31 in escrow and 16 sold. Income April recap as of 4/23 – 13 currently for sale, 4 listed since the beginning of the month, 17 in escrow and 3 sold.

Please contact me if you have a Venice property to sell! We need inventory!

### **OVERHANGING BRANCHES OR ROOTS**

A homeowner has the right to cut down overhanging branches or roots from a neighbor's tree only under certain circumstances. If a trunk of a tree is located entirely on the neighbor's property, an adjoining owner can remove overhanging branches up to the boundary line, but cannot cut down the tree. The rule for roots is different. An owner cannot remove encroaching roots from a neighbor's tree unless the roots are damaging the owner's property. An owner who acts unreasonably in removing encroaching roots can be held liable for damages.

### **WATER HEATER BRACING**

People commonly believe that water heater bracing is a matter of safety because, if a tall, heavy water heater is not securely anchored during an earthquake, it could topple over and cause harm or damage by falling onto someone or something. That is true. What may be less obvious is that a water heater could have more serious repercussions. Water heater movement during an earthquake can cause damage to gas lines, water lines and electrical wiring, which may result in fire, explosion and electrocution.

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

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