



2013 Fourth Quarter Venice Real Estate



Presented by Betsy Goldman – Abbot Kinney Real Estate

ADDRESS	PRICE SOLD	DATE	BD/BA UNITS	SQUARE FEET	LOT SIZE	YEAR BUILT
Land						
13xx Abbot Kinney Blvd.	4,000,000	Dec			3392	
Commercial						
20xx Lincoln Blvd.	1,620,000	Nov	Ret/Res	3535	3500	1950
11xx Abbot Kinney Blvd.	4,675,000	Nov	Retail	3702	3706	1913
78 Market St.	2,395,000	Dec	Office	2121	3785	1966
Beach Area Single Family						
4x Brooks Ave.	2,100,000	Nov	2 + 2.50	2250	1790	2013
22xx Ocean Front Walk	2,800,000	Nov	3 + 3.50	4057	2341	2002
1xx Sunset Ave.	729,000	Dec	2 + 2.00	924	1993	1921
1x S. Venice Blvd.	1,155,000	Dec	2 + 2.50	1008	2641	1908
4x Brooks Ave.	2,105,000	Dec	2 + 2.50	2250	1790	2013
Beach Area Multi-Family						
4xx N. Venice Blvd.	2,925,000	Oct	5+	9087	6208	1976
3xx N. Venice Blvd.	3,650,000	Dec	5+	4228	9499	1923
Beach Walk Streets Single Family						
2x Park Ave.	2,550,000	Dec	3 + 4.00	2209	3608	1911
Beach Walk Streets Multi-Family						
4x Ozone Ave.	1,650,000	Nov	3 (1 + 3)	1622	2995	1908
Canals Single Family						
4xx Howland Canal	2,200,000	Oct	3 + 3.00	2062	2856	1996
24xx Eastern Canal	2,486,250	Nov	3 + 2.50	2708	2700	1977
4xx Sherman Canal	2,250,000	Dec	3 + 2.50	2354	2850	1980
Canals Multi-Family						
22xx Grand Canal	2,250,000	Oct	2 (4 + 5)	2872	2700	1999
Canals Adjacent Single Family						
28xx Ocean Ave.	1,350,000	Dec	2 + 1.00	1076	5040	1941
Windward Circle Single Family						
5xx Grand Blvd.	810,000	Nov	3 + 1.00	732	2383	1951
5xx Rialto Ave.	960,000	Nov	2 + 1.00	678	2402	1920
5xx Rialto Ave.	1,510,000	Dec	3 + 2.00	1938	2402	1911
15xx Cabrillo Ave.	1,842,500	Dec	4 + 3.50	3216	2550	1990
2xx San Juan Ave.	1,850,000	Dec	3 + 2.50	2684	2707	1979
Silver Triangle Single Family						
6xx Oxford Ave.	915,000	Oct	2 + 1.00	1106	2500	1955
6xx Oxford Ave.	1,041,000	Oct	3 + 1.00	1008	4054	1954
29xx Beach Ave.	1,135,000	Nov	2 + 1.00	1300	3664	1947
24xx Wilson Ave.	1,175,000	Nov	3 + 2.00	1300	3559	1950
23xx Ocean Ave.	1,475,000	Nov	3 + 2.50	1672	2706	1924
23xx Clement Ave.	1,555,000	Dec	4 + 3.00	1707	3606	1951
President's Row Single Family						
9xx Harding Ave.	1,325,000	Oct	2 + 2.00	1200	4699	1923
10xx Garfield Ave.	1,020,000	Dec	2 + 1.00	806	4203	1938
11xx Garfield Ave.	1,725,000	Dec	4 + 3.50	1993	4206	2013
President's Row Multi-Family						
8xx Venice Blvd.	1,470,000	Oct	2 (5 + 3)	2459	5968	1912

Milwood	Single Family					
6xx Palms Blvd.	1,900,000	Oct	2 + 2.00	1206	5400	1922
8xx Milwood Ave.	1,250,000	Nov	2 + 1.00	918	4378	1922
16xx Electric Ave.	1,400,000	Nov	2 + 1.00	1080	3900	1952
7xx Milwood Ave.	3,600,000	Nov	3 + 5.00	2364	5401	2008
9xx Superba Ave.	1,081,000	Dec	3 + 1.00	962	3599	1923
9xx Milwood Ave.	1,225,000	Dec	2 + 1.00	1048	4375	1922
9xx Victoria Ave.	1,275,000	Dec	2 + 1.00	1120	4001	1922
Milwood	Multi-Family					
6xx Milwood Ave.	1,920,000	Oct	2 (4 + 2)	1640	5404	1913
7xx California Ave.	2,850,000	Oct	2 (5 + 6)	3551	5393	2013
6xx Milwood Ave.	1,906,000	Dec	2 (5 + 2)	1512	5406	1924
8xx California Ave.	2,100,000	Dec	2 (4 + 4)	3267	4725	2013
Inland Walk Streets	Single Family					
8xx Marco Pl.	1,400,000	Oct	2 + 2.00	1150	3150	1921
9xx Nowita Pl.	1,820,000	Oct	3 + 2.50	1803	3400	2002
8xx Amoroso Pl.	2,525,000	Oct	3 + 3.00	2310	3327	
7xx Marco Pl.	2,700,000	Dec	3 + 3.00	2138	3600	1952
Oakwood	Single Family					
6xx Brooks Ave.	995,000	Oct	2 + 1.00	704	5279	1926
6xx Brooks Ave.	1,235,000	Oct	4 + 3.00	2450	5201	1921
3xx Indiana Ave.	1,625,000	Oct	3 + 1.00	1020	6000	1906
3xx Vernon Ave.	2,640,000	Oct	new const.		6000	
6xx 6th Ave.	1,792,381	Nov	3 + 3.00	2639	5669	1951
5xx Indiana Ave.	1,090,000	Dec	2 + 2.00	1302	5281	1913
7xx Indiana Ave.	1,100,000	Dec	3 + 2.00	1314	5281	1924
6xx Flower Ave.	1,350,000	Dec	3 + 1.00	936	5798	1922
6xx Brooks Ave.	2,000,000	Dec	4 + 5.00	5310	5193	2002
Oakwood	Multi-Family					
5xx Vernon Ave.	895,000	Nov	2 (3 + 2)	1316	4800	1927
5xx Broadway	1,287,500	Oct	3 (3 + 3)	1656	5201	1924
6xx Indiana Ave.	1,700,000	Dec	3 (10 + 7)	2581	5017	1921
North of Rose	Single Family					
2xx 5th Ave.	1,495,000	Oct	4 + 4.00	2226	5000	2006
2xx Ruth Ave.	1,150,000	Nov	4 + 3.00	3084	4233	2013
2xx 5 th Ave.	1,695,000	Dec	3 + 2.00	1570	4135	1928
North of Rose	Multi-Family					
2xx Hampton Dr.	1,850,000	Dec	4 (6 + 4)	3374	6432	1953
East Venice	Single Family					
11xx Indiana Ave.	995,000	Oct	3 + 2.00	1565	5808	1954
21xx Glencoe Ave.	995,000	Oct	3 + 1.00	1151	5778	1947
20xx Glencoe Ave.	1,025,000	Oct	3 + 2.00	1490	5459	1949
15xx Glyndon Ave.	1,050,000	Oct	new const		5899	
9xx Indiana Ave.	1,300,000	Oct	3 + 2.50	1508	4800	1925
10xx Nowita Pl.	1,350,000	Oct	4 + 2.00	1728	4776	1923
21xx Glyndon Ave.	1,425,000	Oct	3 + 2.50	1800	5600	1923
24xx Louella Ave.	835,000	Nov	2 + 2.00	833	5199	1928
10xx Marco Pl.	1,020,000	Nov	3 + 2.00	1416	4000	1925
9xx Vernon Ave.	1,095,000	Nov	2 + 1.00	1040	4809	1927
21xx Walnut Ave.	1,250,000	Nov	3 + 1.50	1322	5617	1960
7xx Valita Ave.	1,410,000	Nov	3 + 2.00	1574	5107	1956
16xx Venice Blvd.	950,000	Dec	3 + 2.00	2297	5958	1907
8xx Commonwealth Ave.	1,050,000	Dec	2 + 2.00	1260	4401	1941
8xx Commonwealth Ave.	1,215,000	Dec	3 + 2.00	1271	4195	1928
24xx Louella Ave.	1,325,000	Dec	4 + 3.50	2790	5847	1905
10xx Palms Blvd.	1,325,000	Dec	4 + 3.00	1835	5748	1950
9xx Lake Ave.	1,585,000	Dec	3 + 2.00	1466	4828	1924

13xx Preston Way	1,600,000	Dec	3 + 2.00	1240	10960	1945
East Venice	Multi-Family					
24xx Glencoe Ave.	949,000	Nov	2(2 + 2)	1260	5846	1923
Condos						
21xx Abbot Kinney Blvd.	2,000,000	Oct	1 + 3.00	3269	Loft	2005
14xx Cabrillo Ave.	1,377,000	Dec	3 + 3.50	2244	Twnehse	1989
6xx Hampton Dr.	1,015,000	Nov	1 + 2.00	1451	Loft	2004
6xx Harbor St.	1,150,000	Oct	3 + 3.00	2029	Twnehse	1986
6xx Harbor St.	1,050,000	Nov	3 + 3.00	2029	Twnehse	1986
6xx Harbor St.	1,172,500	Nov	3 + 3.00	2029	Twnehse	1986
6xx Harbor St.	1,185,000	Nov	3 + 2.50	2316	Twnehse	1986
2xx Main St.	780,000	Oct	2 + 1.75	1222	Condo	1989
2xx Main St.	849,000	Nov	2 + 1.75	1188	Condo	1989
2xx Main St.	859,000	Nov	2 + 1.75	1188	Condo	1989
7xx Main St.	1,150,000	Dec	1 + 2.00	1910	Loft	2008
11xx Nelrose Ave.	423,000	Dec	2 + 1.50	1069	Condo	1975
24xx Ocean Ave.	899,000	Nov	2 + 2.50	1473	Twnehse	1984
3xx Rennie Ave.	980,000	Dec	2 + 2.50	1263	Twnehse	1991
6xx Vernon Ave.	1,195,000	Oct	3 + 2.50	1942	Twnehse	1992
2xx 4th Ave.	975,000	Oct	2 + 1.75	1303	Condo	1940

This information is based on data supplied by Dataquik 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 2013 fourth quarter single family average price of \$1,496,488 based on 66 units sold (47 units listed) is 8% higher than the fourth quarter of 2012 with 15% less units sold and is basically the same (\$900 less) than the third quarter of 2013 with the exact same (66) number of units sold. During this quarter there were 9 (12 last quarter) \$1,000,000-, 45 (46 last quarter) \$1,000,000+, 11 (6 last quarter) \$2,000,000+, 1 (2 last quarter) \$3,000,000+ and 0 (0 last quarter) \$4,000,000+ single family properties sold.

The Venice 2013 fourth quarter income average price of \$1,957,321 based on 14 units sold (19 units listed) takes into account two 5+ unit income properties on N. Venice Blvd. totaling \$6,575,000. The average price of \$1,735,625 based on 12 units without these properties, is 34% higher than the fourth quarter of 2012 with 25% less units sold units sold and is 13% higher than the third of 2013 with 40% less units sold. During this quarter there were 2 (0 last quarter) \$1,000,000-, 7 (17 last quarter) \$1,000,000+, 4 (3 last quarter) \$2,000,000+ and 1 (0 last quarter) \$3,000,000+ income properties sold.

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

Real Estate News You Can Use

Adjoining Owners Equally Responsible for Shared Fences and Boundaries

AB 1404: As of January 1, 2014, adjoining landowners must share equally the responsibility for maintaining boundaries and monuments between them. Adjoining landowners are presumed to share an equal benefit from any fence dividing their properties, as well as equal costs for construction or maintenance, unless otherwise agreed in writing. This new law also provides specific procedural requirements for an owner who intends to incur costs for a division fence to notify the adjoining owner of the estimated costs and other information. Existing law, which

requires a homeowner who fully encloses a property to refund a neighbor a just proportion of the value of a division fence has been repealed.

FTB Information Return for Out-of-State Acquisition in 1031 Exchange

AB 92: For any 1031 exchange that occurs on or after January 1, 2014, a taxpayer acquiring a "like-kind" property located outside of California must file an information return with the Franchise Tax Board (FTB) for that taxable year and every year thereafter in which the gain or loss from the exchange has not been recognized. If a taxpayer fails to file such information return and tax returns, the FTB may propose to assess the amount of tax, interest, and penalties due by estimating net income from any available information, including the amount of gain.

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

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