



## 2013 Third 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>Land</b>						
24xx Penmar Ave.	700,000	Jul			5881	
2x-2x Ave 27	1,620,000	Sep			5297	
<b>Beach Area                      Single Family</b>						
1xx Thornton Ave.	815,000	Sep	2 + 1.00	936	1824	1965
1x Ave 18	1,850,000	Sep	3 + 2.50	2784	2640	1978
<b>Beach Area                      Multi-Family</b>						
3x N. Venice Blvd.	1,175,000	Aug	2 (3 + 2)	1470	3143	1955
19xx Pacific Ave.	1,425,000	Sep	2 (4 + 2)	1880	2744	1906
<b>Beach Walk Streets              Single Family</b>						
1xx Wavecrest Ave.	1,070,000	Aug	3 + 1.50	859	2250	1912
2x Ave 30	1,800,000	Aug	3 + 3.00	2500	2645	1915
2x Ave 30	1,500,000	Sep	3 + 2.50	1400	2650	1913
1xx Dudley Ave.	1,600,000	Sep	3 + 1.00	1998		1911
4x Paloma Ave.	1,895,000	Sep	4 + 3.00	2100	3901	1906
1x Ave 25	1,900,000	Sep	4 + 1.75	2505	2643	1910
1x Ave 26	2,925,000	Sep	3 + 3.50	3400	2639	2013
<b>Beach Walk Streets              Multi-Family</b>						
2x Ave 23	1,682,000	Sep	3 (5 + 5)	3048	2641	1968
<b>Canals                                  Single Family</b>						
2xx Sherman Canal	1,800,000	Jul	2 + 2.00	1297		1923
4xx Howland Canal	2,750,000	Sep	3 + 2.50	3497	2850	1986
4xx Sherman Canal	3,900,000	Sep	4 + 4.00	3700	2849	2013
<b>Canals Adjacent                  Single Family</b>						
3xxx Ocean Ave.	1,185,000	Sep	3 + 1.00	1125	4988	1947
<b>Windward Circle                  Single Family</b>						
2xx Windward Ave.	1,450,000	Jul	2 + 2.00	1163	2850	1921
2xx Grand Blvd.	2,300,000	Jul	3 + 3.00	4104	2249	1991
16xx Cabrillo Ave.	1,395,000	Sep	3 + 2.00	1182	2550	1952
<b>Windward Circle                  Multi-Family</b>						
12xx-12xx Cabrillo Ave.	2,500,000	Aug	2 (4 + 4)	2364	5140	1924
<b>Silver Triangle                    Single Family</b>						
23xx McKinley Ave.	2,415,000	Jul	4 + 3.00	2304	3838	1949
6xx Oxford Ave.	950,000	Aug	2 + 1.75	1000	2500	1954
24xx Bryan Ave.	1,236,500	Aug	2 + 2.00		3598	1956
6xx Washington Blvd.	1,125,000	Aug	3 + 3.50	2869	2499	1990
24xx Bryan Ave.	1,070,000	Sep	2 + 2.00	1150	3597	1950
24xx Boone Ave.	1,307,000	Sep	2 + 2.00	1152	3598	1952
<b>President's Row                  Single Family</b>						
6xx Coeur d'Alene Ave.	1,400,000	Jul	3 + 2.00	1421	5250	1950
11xx Grant Ave.	1,435,000	Sep	3 + 2.00	1456	4197	1926
<b>Milwood                              Single Family</b>						
8xx Venezia Ave.	1,225,000	Jul	3 + 1.00	1328	3999	1923
18xx Shell Ave.	1,550,000	Jul	3 + 2.00	1927	3570	1939
7xx California Ave.	1,350,000	Aug	2 + 2.50	1700		2013
7xx California Ave.	1,375,000	Aug	2 + 2.50	1725		2013

8xx Venezia Ave.	1,395,000	Aug	2 + 2.00	1073	3997	1923
7xx California Ave.	1,495,000	Aug	3 + 3.00	1875		2013
7xx Milwood Ave.	1,900,000	Aug	2 + 2.00	1421	5403	1949
7xx Milwood Ave.	3,450,000	Aug	3 + 4.50	5031	5401	2010
9xx Milwood Ave.	1,371,000	Sep	3 + 2.00	1500	4249	1921
8xx Victoria Ave.	1,405,000	Sep	2 + 2.00	1414	3910	1913
8xx Venezia Ave.	2,210,000	Sep	4 + 3.50	2804	3700	2005
<b>Milwood</b>	<b>Multi-Family</b>					
8xx Venezia Ave.	1,175,000	Aug	2 (2 + 2)	1436	3675	1923
<b>Inland Walk Streets</b>	<b>Single Family</b>					
8xx Marco Pl.	1,415,000	Jul	2 + 1.00	724	3330	1923
9xx Nowita Pl.	1,701,000	Jul	4 + 3.00	3145	3400	1994
9xx Amoroso Pl.	1,280,000	Aug	2 + 1.00	768	3592	1923
<b>Inland Walk Streets</b>	<b>Multi-Family</b>					
7xx Marco Pl.	1,425,000	Sep	2 (3 + 2)	1414	3600	1921
<b>Oakwood</b>	<b>Single Family</b>					
8xx Brooks Ave.	750,000	Aug	2 + 1.00	837	2208	1947
10xx Pleasantview Ave.	950,000	Aug	2 + 1.00	1090	4716	1924
3xx Brooks Ave.	1,910,000	Aug	2 + 2.00	1896	5279	1907
6xx Brooks Ave.	1,260,000	Sep	2 + 1.00	866	5197	1925
5xx Santa Clara Ave.	1,675,000	Sep	2 + 1.00	780	5197	1953
3xx 6 <sup>th</sup> Ave.	1,725,000	Sep	3 + 2.00		6438	1950
<b>Oakwood</b>	<b>Multi-Family</b>					
8xx Vernon Ave.	1,025,000	Jul	2 (3 + 2)		4802	1921
6xx Broadway	1,166,000	Jul	2 (3 + 3)	1646	5193	1950
7xx Vernon Ave.	1,320,000	Jul	2 (2 + 2)	1386	5088	1940
6xx San Juan Ave.	1,810,000	Jul	2 (2 + 2)	1604	5184	1910
4xx Brooks Ave.	2,050,000	Jul	3 (3 + 3)	1908	6033	1912
6xx Indiana Ave.	1,345,000	Aug	2 (4 + 2)	1812	5280	1946
6xx Santa Clara Ave.	1,350,000	Aug	2 (3 + 2)	1428	5173	1923
4xx Broadway	2,200,000	Aug	2 (8 + 4)	2284	6012	1912
3xx-3xx Indiana Ave.	4,650,000	Aug	4 (4 + 4)	6251	10550	1987
5xx Rose Ave.	1,315,000	Sep	2 (2 + 2)		2860	1953
5xx Vernon Ave.	1,425,000	Sep	2 (3 + 3)	1300	4800	1909
<b>North of Rose</b>	<b>Single Family</b>					
2xx Bernard Ave.	975,000	Jul	3 + 1.00	1125	4282	1947
<b>North of Rose</b>	<b>Multi-Family</b>					
2xx 3rd Ave.	1,600,000	Aug	5+	3288	6273	1956
2xx 5th Ave.	1,480,000	Sep	2 (5 + 3)	2743	4139	1929
<b>East Venice</b>	<b>Single Family</b>					
8xx Warren Ave.	700,000	Jul	2 + 1.00	940	4400	1925
15xx Louella Ave.	942,000	Jul	2 + 1.00	850	5952	1949
10xx Nowita Pl.	975,000	Jul	4 + 2.00	1495	4783	1926
23xx Walnut Ave.	1,195,000	Jul	3 + 2.00	1372	5848	1933
21xx Glencoe Ave.	1,316,500	Jul	3 + 2.00	1258	5197	1921
8xx Commonwealth Ave.	1,347,500	Jul	2 + 1.00	950	10208	1932
8xx Warren Ave.	1,400,000	Jul	4 + 3.00	2614	4401	1928
10xx Indiana Ave.	1,425,000	Jul	3 + 2.00	1529	5150	1951
24xx Glyndon Ave.	1,600,000	Jul	3 + 2.00	1695	5846	1927
10xx Marco Pl.	965,000	Aug	2 + 1.00	884	4280	1940
9xx Indiana Ave.	1,045,000	Aug	4 + 2.00	1644	4810	1948
7xx Valita Ave.	1,175,000	Aug	3 + 2.50	1244	5777	1956
10xx Superba Ave.	1,200,000	Aug	3 + 1.00	1536	4801	1926
13xx Glenavon Ave.	1,750,000	Aug	4 + 3.00	2668	10210	1963
13xx Preston Way	1,895,000	Aug	3 + 2.00	1848	10892	1947
12xx Preston Way	2,175,000	Aug	5 + 6.00	4997	10891	2008
10xx Indiana Ave.	679,000	Sep	3 + 1.00	1213	5156	1951

8xx Rose Ave.	700,000	Sep	3 + 1.00	1029	6247	1946
22xx Superior Ave.	888,000	Sep	3 + 1.00	1270	6769	1949
17xx Penmar Ave.	1,150,000	Sep	3 + 2.00	1504	6931	1947
21xx Glencoe Ave.	1,303,000	Sep	3 + 2.00	1723	5525	1927
<b>East Venice</b>	<b>Multi-Family</b>					
22xx Penmar Ave.	1,144,500	Sep	3(4 + 3)	2054	4530	1949
13xx Preston Way	1,590,000	Sep	2 (5 + 3)	1786	10891	1954
<b>Condos</b>						
25xx Abbot Kinney Blvd.	505,000	Sep	2 + 2.50	912	Twnehse	1985
5xx Brooks Ave.	1,340,000	Aug	3 + 2.50	2356	Twnehse	2009
6xx Harbor St.	1,015,000	Jul	3 + 3.00	2029	Twnehse	1986
6xx Harbor St.	1,125,000	Jul	3 + 2.50	2300	Twnehse	1986
6xx Harbor St.	1,000,000	Aug	2 + 2.50	2316	Twnehse	1986
6xx Harbor St.	1,200,000	Sep	3 + 3.00	2029	Twnehse	1986
2xx Marr St.	572,000	Jul	2 + 2.00	858	Condo	1984
1xx Ocean Front Walk	4,150,000	Jul	3 + 3.50	3029	Twnehse	1992
1xx Pacific Ave.	1,453,000	Jul	3 + 2.50	2228	Twnehse	1991
20xx Penmar Ave.	1,000,000	Jul	3 + 2.50	2007	Twnehse	1996
5xx San Juan Ave.	1,500,000	Aug	2 + 2.50	1969	Twnehse	1999
2xx S. Venice Blvd.	1,350,000	Aug	2 + 2.00	1690	Condo	2005

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 third quarter single family average of \$1,504,038 based on 66 units sold (92 units listed) is 18% higher than the third quarter of 2012 with 5% more units sold and is 1% lower than the second quarter of 2013 with 8% more units sold. During this quarter there were 12 (13 last quarter) \$1,000,000-, 46 (36 last quarter) \$1,000,000+, 6 (10 last quarter) \$2,000,000+, 2 (1 last quarter) \$3,000,000+ and 0 (1 last quarter) \$4,000,000+ single family properties sold.

The Venice 2013 third quarter income average price of \$1,510,125 based on 20 units sold (26 units listed) is 21% higher than the third quarter of 2012 with almost the same number (21) units sold and is 10% lower than the first second of 2013 with 29% less units sold. During this quarter there were 0 (2 last quarter) \$1,000,000-, 17 (19 last quarter) \$1,000,000+, 3 (5 last quarter) \$2,000,000+ and 0 (2 last quarter) \$3,000,000+ income properties sold. The figures do not include the Dennis Hopper compound which sold again for \$4,650,000 (last sold August 2012 for \$5,000,000).

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

### Real Estate News You Can Use

#### Requiring New Smoke Alarms for Home Improvers and Landlords

SB 1394 effective January 1, 2014: All dwelling units intended for human occupancy for which a building permit is issued for alterations, repairs or additions for more than \$1000, the issuer of the building permit will not sign off on the completion of work unless the owner demonstrates that all smoke alarms (previously smoke detectors) required for the dwelling unit are devices approved by the State Fire Marshal. For properties rented or leased, an owner is generally responsible for testing and maintaining smoke alarms in two or more units starting January 1, 2013, and in a single family residence starting January 1, 2014. Existing alarms need not be replaced unless the alarm is inoperable. New alarms installed may be battery operated is approved by the State Fire Marshal.

#### Weekend Open House Allowed for Tenant Occupied Properties

(*Dromy v. Lukovsky* (2013 WL 4654568)): A listing agent of tenant-occupied property can hold an open

house over the weekend during reasonable hours, according to a recent California court decision. A landlord's right to enter leased premises during "normal business hours," as authorized under section 1954 of the California Civil Code, means "objectively reasonable hours under the facts and circumstances of the case, keeping in mind the right of tenants to quiet enjoyment and the right of landlords to sell their property." To help ensure that the schedule is objectively reasonable, landlords and their agents are strongly encouraged to, depending on the circumstances, pattern weekend open house arrangements in a similar fashion to what the trial court ordered as follows: (1) Listing agent could hold 2 open houses per month; (2) Open houses could be on weekend days between 1:00 p.m. and 4:30 p.m.; (3) Listing agent must be present during any open house; and (4) Listing agent must give 10-day advance email notice to the tenant of proposed weekend open house dates, and give the tenant 48-hours to acknowledge or provide an alternative weekend date.

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

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