



2015 First Quarter Venice Real Estate



Presented by Betsy Goldman – RE/MAX Abbot Kinney

ADDRESS	PRICE SOLD	DATE	BD/BA UNITS	SQUARE FEET	LOT SIZE	YEAR BUILT
Commercial						
2469 Lincoln Blvd.	2,500,000	Jan	Retail	3160	9583	1940
254 Hampton Dr.	4,600,000	Jan	Religious	6259	6482	1905
Land						
2478 Penmar Ave.	1,283,500	Jan			5922	
Beach Area Multi-Family						
42 Navy St.	1,850,000	Jan	5	3204	2897	1922
2016 Alberta Ave.	1,974,000	Feb	2 (3 + 4)	2415	3125	1979
Beach Walk Streets Single Family						
101 Paloma Ave.	1,185,000	Jan	2 + 2.50	2330	2189	1907
26 Ave 28	4,201,000	Jan	3 + 3.50	3862	2640	2004
119 Vista Pl.	1,200,000	Mar	2 + 1.00	1187	2102	1941
Beach Walk Streets Multi-Family						
35 Clubhouse Ave.	1,975,000	Jan	8	4760	3149	1948
Canals Adjacent Single Family						
2801 Sanborn Ave.	1,534,000	Jan	3 + 1.00	1076	4634	1942
Windward Circle Single Family						
230 San Juan Ave.	1,013,500	Jan	2 + 1.00	1056	1344	1912
558 Rialto Ave.	1,865,000	Feb	3 + 3.00	1705	2549	1929
415 Venice Way	1,299,000	Mar	2 + 2.00	1109	2249	1953
505 Grand Blvd.	1,585,000	Mar	3 + 2.00	1440	2701	1949
585 Grand Blvd.	2,625,000	Mar	3 + 3.00	3094	2330	2015
Windward Circle Multi-Family						
205 Horizon Ave.	2,180,000	Jan	4 (4 + 4)	2402	3032	1922
1520 Andalusia Ave.	2,545,000	Jan	8	3336	5100	1921
1325 Cabrillo Ave.	3,826,000	Mar	12	5038	7655	1920
Silver Triangle Single Family						
2413 Bryan Ave.	1,357,000	Feb	2 + 1.00	1168	3598	1950
505 28th Ave.	1,950,000	Feb	3+ 2.00	1877	4300	1941
2420 Wilson Ave.	2,600,000	Feb	3 + 2.50	2993	3600	2007
2313 Clark Ave.	1,350,000	Mar	2 + 1.00	840	3601	1949
1720 Washington Way	1,905,000	Mar	2 + 1.00		4204	1925
2325 McKinley Ave.	2,780,000	Mar	3 + 2.50	3114	3666	2005
2325 Cloy Ave.	3,570,000	Mar	4 + 5.00	3408	3602	2015
Silver Triangle Multi-Family						
2318 Beach Ave.	1,700,000	Jan	3 (3 + 3)	1990	4428	1936
President's Row Single Family						
1103 Harrison Ave.	1,335,000	Feb	2 + 2.00	1230	4197	1940
1147 Harrison Ave.	1,080,000	Mar	1 + 1.00	667	4780	1948
2620 Naples Ave.	1,705,000	Mar	2 + 1.50	1322	6219	1924
655 Crestmoore Pl.	2,280,000	Mar	3 + 2.00		4200	1946
President's Row Multi-Family						
803 Woodlawn Ave.	1,225,000	Jan	2 (3 + 2)	1392	3996	1923
808 Venice Blvd.	1,150,000	Feb	2 (2 + 2)	2526	5630	1939
724 Crestmoore Pl.	1,390,000	Feb	2 (3 + 2)	1244	4205	1955
2308 Pisani Pl.	2,175,000	Feb	6	3645	8001	1947

Milwood	Single Family					
934 Venezia Ave.	1,246,500	Jan	2 + 1.00	1317	4001	1923
822 California Ave.	1,550,000	Feb	5 + 6.00	2240	4726	1969
820 Milwood Ave.	2,265,000	Feb	3 + 2.00	2225	4273	1923
816 California Ave.	2,850,000	Mar	4 + 3.00		4043	1922
Oakwood	Single Family					
656 San Juan Ave.	1,750,000	Jan	2 + 1.00	851	5201	1907
671 Indiana Ave.	1,450,000	Mar	2 + 1.00	1120	4803	1928
657 Flower Ave.	1,625,000	Mar	3 + 1.00	936	5798	1922
546 Vernon Ave.	2,750,000	Mar	4 + 4.00	3300	4800	2014
Oakwood	Multi-Family					
630 Indiana Ave.	1,290,000	Jan	3 (8 + 4)	2912	5281	1965
828 Indiana Ave.	1,389,500	Jan	4(10 + 8)	3822	5281	1965
632 Brooks Ave.	1,425,000	Jan	2 (4 + 2)	1768	5194	1945
610 Westminster Ave.	1,602,000	Jan	5	3256	5200	1961
809 Brooks Ave.	3,225,000	Jan	2	5000	5081	2014
621 San Juan Ave.	6,200,000	Jan	4(12+12)	8000	9900	2008
514 Santa Clara Ave.	2,100,000	Feb	2 (4 + 4)		5200	1915
North of Rose	Single Family					
218 5h Ave.	1,800,000	Jan	3 + 2.00	1504	4135	1928
East Venice	Single Family					
1043 Marco Pl.	950,000	Jan	2 + 1.00	903	4000	1948
2490 Glencoe Ave.	1,135,000	Jan	2 + 1.00	1161	5848	1940
2018 Louella Ave.	1,200,000	Jan	2 + 1.00	1094	5462	1940
2037 Louella Ave.	1,270,000	Jan	3 + 1.00	1118	5453	1947
2017 Glencoe Ave.	1,275,000	Jan	3 + 2.00	1490	5459	1949
1257 Palms Blvd.	1,385,000	Jan	3 + 2.00	1655	6656	1947
846 Commonwealth Ave.	1,499,000	Jan	2 + 2.00	1260	4401	1941
1708 Lincoln Blvd.	1,550,000	Jan	1 + 1.00	2211	3570	1923
2470 Walnut Ave.	1,235,000	Feb	3 + 2.00	1086	5847	1950
890 Commonwealth Ave.	1,985,000	Feb	4 + 2.50	2094	6601	1926
2486 Glencoe Ave.	1,160,000	Mar	2 + 1.00	1032	5848	1947
1525 Glencoe Ave.	1,455,000	Mar	2 + 2.00	1733	5945	1949
1018 Amoroso Pl.	1,695,000	Mar	3 + 2.00	1825	5863	1925
2125 Glencoe Ave.	3,300,000	Mar	3 + 3.00	2980	5778	2002
Condos						
36 Breeze Ave.	1,057,000	Feb	2 + 2.00	1168	Condo	1976
1415 Cabrillo Ave.	1,720,000	Jan	3 + 3.00	2279	Townhome	1989
629 Flower Ave.	1,300,000	Jan	3 + 2.75	1555	Townhome	1992
630 Harbor St.	1,400,000	Feb	3 + 3.00	2029	Townhome	1986
700 Main St.	1,175,000	Jan	1 + 2.00	1430	Loft	2008
615 Mildred Ave.	1,478,000	Feb	3 + 2.50	1978	Townhome	1981
102 Ozone Ave.	1,097,000	Jan	2 + 2.00		Loft	1986
102 Ozone Ave.	1,100,000	Jan	2 + 2.50		Loft	1986
41 Sunset Ave.	905,000	Mar	2 + 2.00	1127	Condo	1980
100 S. Venice Blvd.	782,000	Mar	2 + 2.00	979	Condo	1973
2439 Walnut Ave.	1,469,000	Feb	3 + 4.00	2000	Townhome	2014
2441 Walnut Ave.	1,450,000	Feb	3 + 4.00	2180	Townhome	2014

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 2015 first quarter single family average price of \$1,729,023 based on 43 units sold (71 units listed) is 10% higher than the first quarter of 2014 with 22% less units sold and is 6% lower than the fourth quarter of 2014 with 23% less units sold. During this quarter there were 1 (3 last quarter) \$1,000,000-, 32 (33 last quarter) \$1,000,000+, 7 (15 last quarter) \$2,000,000+, 2 (3 last quarter) \$3,000,000+, 1 (1 last quarter) \$4,000,000+ and 0 (1 last quarter) \$5,000,000 single family properties sold.

Not including the \$6,200,000 sale at 621 San Juan Ave., the Venice 2015 first quarter income average price of \$1,942,441 based on 17 units sold (28 units listed) is 19% higher than the first quarter of 2014 with same number of units sold and is 8% lower than the fourth quarter of 2014 with 18% more units sold. During this quarter there were 11 (7 last quarter) \$1,000,000+, 4 (5 last quarter) \$2,000,000+ and 2 (2 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

Seller/Borrower has right to request suspension of HELOC during escrow

AB 1770: Effective on July 1, 2015 to remain in effect only through July 1, 2019 Presently, if a borrower has a home equity line of credit (HELOC) secured by a lien on his house, the HELOC loan is supposed to be closed and not drawn on during the sale or refinancing of the house. If the lender fails to close the HELOC during escrow and money is drawn on, the underlying lien and loan may become the debt of the innocent buyer. This law facilitates the seller's/borrower's request to suspend the HELOC by creating a form for the seller/borrower to sign in escrow, the ultimate purpose being to avoid the mistake of drawing upon a HELOC during the escrow or immediately following the sale of the house.

Retrofit requirement proposed for "soft construction"

Mayor Garcetti has proposed the most ambitious seismic safety regulations in California history that would require owners to retrofit thousands of buildings most at risk of collapse during a major earthquake. Targeted are two of the riskiest types of buildings in Los Angeles constructed before 1980 – concrete buildings and wooden structures built atop weak first floors, such as those above carports and garages and supported by slender columns. The plan calls for thousands of wood buildings to be retrofitted within five years and hundreds of concrete buildings to be strengthened with 30.

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

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