



## 2022 First Quarter Venice Real Estate



Presented by Betsy Goldman – Bulldog Realtors

ADDRESS	PRICE SOLD	DATE	BD/BA UNITS	SQUARE FEET	LOT SIZE	YEAR BUILT
<b>Commercial</b>						
600 Mildred Ave.	2,900,000	Mar	Off/Res	1542	3560	1937
1313 Ocean Front Walk	5,660,000	Mar	Off/Res	5924	8620	1958
<b>5+ Unit Buildings</b>						
2001 Penmar Ave.	3,300,000	Jan	5+	7469	10366	1962
21 S. Venice Blvd.	3,460,000	Jan	5	3567	3961	1964
622 Santa Clara Ave.	2,700,000	Feb	5+	4118	5199	1920
314 N. Venice Blvd.	3,950,000	Feb	5+	4228	9533	1923
450 S. Venice Blvd.	5,050,000	Feb	5+	8412	9817	1968
2712 Abbot Kinney Blvd.	5,850,000	Feb	5+	9214	13963	1965
711 Machado Dr.	7,350,000	Feb	5+	4849	8515	1971
715 Machado Dr.	"	Feb	5+	8014	12016	1970
235 Horizon Ave.	2,950,000	Mar	5+	4416	3061	1906
<b>Land</b>						
3003 Grand Canal	1,750,000	Feb			4102	
<b>Beach Area</b>						
<b>Single Family</b>						
2013 Canal St.	2,000,000	Feb	4 + 3.50	2252	3094	1981
25 S. Venice Blvd.	3,100,000	Feb	5 + 4.00	4518	3961	1990
2908 Pacific Ave.	2,050,000	Mar	3 + 2.00	2112	2830	1980
<b>Beach Area</b>						
<b>Multi-Family</b>						
52 Market St.	1,925,000	Feb	4 (5 + 5)	2608	2723	1965
60 Market St.	1,925,000	Feb	4 (5 + 5)	2608	2755	1965
<b>Beach Walk Streets</b>						
<b>Single Family</b>						
114 Wavecrest Ave.	2,100,000	Feb	3 + 1.00	1794	2250	1912
41 Paloma Ave.	2,900,000	Feb	4 + 3.00	2100	3901	1906
30 Ave 19	2,000,000	Mar	3 + 3.00	1756	2641	1908
125 Breeze Ave.	2,485,000	Mar	3 + 1.75	1355	2250	1912
23 Sunset Ave.	2,695,000	Mar	5 + 5.00	2851	3674	1906
<b>Beach Walk Streets</b>						
<b>Multi-Family</b>						
36 Paloma Ave.	2,250,000	Jan	3 (6 + 5)	3120	3523	1964
46 Ozone Ave.	1,571,000	Feb	2 (5 + 3)	1936	3637	1910
40 Ave 23	1,846,000	Feb	2 (3 + 2)	1588	2640	1921
47 Clubhouse Ave.	2,550,000	Feb	2 (4 + 6)	2930	3085	1907
31 Breeze Ave.	3,300,000	Feb	3 (7 + 7)	3642	3140	1910
38 Ave 20	2,250,000	Mar	3 (4 + 4)	1940	2626	1924
40 Ave 24	2,400,000	Mar	3 (6 + 5)	3000	2651	1969
<b>Canals</b>						
<b>Single Family</b>						
2310 Strongs Dr.	3,500,000	Jan	4 + 4.25	2636	2692	2011
411 Linnie Canal	2,604,000	Feb	3 + 2.50	1974	2852	1921
451 Howland Canal	5,900,000	Feb	4 + 5.00	3975	2858	2013
414 Carroll Canal	2,150,000	Mar	0 + 1.00	967	2850	1922
416 Carroll Canal	2,550,000	Mar	1 + 2.00	1607	2849	1995
2704 Strongs Dr.	2,775,000	Mar	2 + 2.00	1723	2610	1982
420 Carroll Canal	3,350,000	Mar	3 + 3.50	3073	2850	1927
241 Carroll Canal	3,800,000	Mar	5 + 4.00	3467	3197	1976
<b>Canals Adjacent</b>						
<b>Single Family</b>						
2900 Clune Ave.	2,725,000	Jan	2 + 2.50	2030	5155	1988
2819 Grayson Ave.	3,650,000	Jan	5 + 4.50	3270	5097	2015
2205 Ocean Ave.	1,615,000	Feb	2 + 1.00	1068	2701	1923
2909 Clune Ave.	3,510,000	Feb	5 + 4.50	3468	5213	2007
200 S. Venice Blvd.	3,948,000	Mar	2 + 3.00	3735	2992	1987
<b>Windward Circle</b>						
<b>Single Family</b>						
230 San Juan Ave.	1,365,000	Feb	2 + 2.00	1122	1344	1912
501 Rialto Ave.	1,660,000	Mar	1 + 1.00	546	2402	2018
320 Market St.	2,080,000	Mar	3 + 1.75	1058	2848	1913
243 Windward Ave.	2,100,000	Mar	2 + 2.00	1096	2850	1921

442 Rialto Ave.	2,970,000	Mar	3 + 2.00	2041	2549	1920
543 Rialto Ave.	4,299,000	Mar	3 + 3.00	2577	2398	
<b>Windward Circle</b>	<b>Multi-Family</b>					
251 Market St.	1,515,000	Jan	2 (2 + 2)	1200	2850	1953
425 Venice Way	1,375,000	Mar	2 (2 + 2)	1026	2249	1949
1131 Cabrillo Ave.	1,650,000	Mar	2 (3 + 2)	1536	2550	1915
<b>Silver Triangle</b>	<b>Single Family</b>					
681 Oxford Ave.	1,300,000	Jan	2 + 1.75	830	2500	1955
2416 Frey Ave.	3,650,000	Jan	3 + 3.50	2969	3600	2021
668 Marr St.	1,240,000	Feb	2 + 1.00	798	2864	1953
2325 McKinley Ave.	3,800,000	Feb	3 + 2.75	3114	3666	2005
655 Mildred Ave.	2,160,000	Mar	3 + 2.50	2300	2001	2001
663 Oxford Ave.	2,725,000	Mar	4 + 3.00	2185	4246	1954
651 Oxford Ave.	3,150,000	Mar	3 + 3.50	2467	2501	2016
<b>Silver Triangle</b>	<b>Multi-Family</b>					
2339 Abbot Kinney Blvd.	1,818,000	Mar	3 (4 + 3)	1792	4859	1949
2521 Abbot Kinney Blvd.	2,022,000	Mar	2 (6 + 4)	2464	4029	1960
<b>Milwood</b>	<b>Single Family</b>					
819 Milwood Ave.	3,915,000	Jan	3 + 2.50	5214	8144	1949
1630 Electric Ave.	2,750,000	Mar	4 + 3.00	1696	3600	1924
<b>Milwood</b>	<b>Multi-Family</b>					
609 Milwood Ave.	2,800,000	Jan	2 (4 + 2)	1800	5388	1913
630 California Ave.	1,650,000	Feb	2 (4 + 2)	1541	3875	1955
<b>Inland Walk Streets</b>	<b>Single Family</b>					
711 Nowita Pl.	1,915,000	Feb	2 + 1.75	1096	2339	1914
820 Marco Pl.	2,240,000	Mar	2 + 2.00	1603	3330	1923
<b>Inland Walk Streets</b>	<b>Multi-Family</b>					
820 Amoroso Pl.	2,400,000	Feb	2 (3 + 2)	1358	3330	1922
<b>President's Row</b>	<b>Single Family</b>					
815 Angelus Pl.	1,900,000	Mar	2 + 1.00	1068	4200	1924
<b>President's Row</b>	<b>Multi-Family</b>					
621 Crestmoore Pl.	1,867,000	Feb	2 (3 + 2)	1670	4200	1920
1139 Harrison Ave.	1,432,000	Mar	2 (4 + 2)	1760	4197	2013
<b>Oakwood</b>	<b>Single Family</b>					
716 Brooks Ave.	3,954,000	Jan	4 + 4.25	4000	5204	2012
632 Brooks Ave.	3,925,000	Feb	5 + 5.50	3500	5194	2017
1028 Pleasantview Ave.	1,685,000	Mar	2 + 1.00	722	4636	1947
350 Vernon Ave.	2,750,000	Mar	5 + 4.00	3018	5205	1920
835 Brooks Ave.	2,950,000	Mar	3 + 4.00	2880	5201	1928
<b>Oakwood</b>	<b>Multi-Family</b>					
852 Brooks Ave.	2,195,000	Jan	3 (8 + 6)	3980	5848	1933
519 Santa Clara Ave.	2,150,000	Feb	2 (4 + 2)	2095	5203	1962
675 San Juan Ave.	2,200,000	Feb	3 (4 + 3)	1800	5205	1921
534 Broadway	3,380,000	Mar	4 (10 + 6)	4428	5201	1964
<b>North of Rose</b>	<b>Multi-Family</b>					
205 5 <sup>th</sup> Ave.	2,288,000	Jan	2 (6 + 4)	2743	4139	1929
212 6 <sup>th</sup> Ave.	1,710,000	Feb	3 (4 + 4)	1232	4224	1951
239 3 <sup>th</sup> Ave.	2,250,000	Mar	4 (6 + 4)	3398	6436	1953
<b>East Venice</b>	<b>Single Family</b>					
2136 Glencoe Ave.	2,200,000	Jan	4 + 3.00	2540	5591	1925
1208 Palms Blvd.	2,830,000	Jan	4 + 4.50	3298	2849	2021
1101 Amoroso Pl.	3,475,000	Jan	4 + 3.50	3932	4332	2021
1371 Palms Blvd.	4,630,000	Jan	4 + 4.50	4331	8158	2019
1035 Vernon Ave.	1,300,000	Feb	3 + 1.00	1213	5015	1951
1036 Nowita Pl.	1,684,000	Feb	2 + 2.00	1080	4777	1923
2038 Glyndon Ave.	1,737,000	Feb	3 + 2.00	2274	5440	1925
1902 Penmar Ave.	2,780,000	Feb	4 + 4.50	3154	2849	2021
2026 Walnut Ave.	3,625,000	Feb	4 + 4.00	3100	5600	2017
849 Warren Ave.	1,313,000	Mar	2 + 1.00	944	4401	1946
966 Indiana Ave.	1,357,000	Mar	2 + 1.00	1062	4810	1924
1163 Nelrose Ave.	1,715,000	Mar	3 + 2.00	1288	4272	1914
2437 Penmar Ave.	1,950,000	Mar	4 + 4.50	2262	1366	2022
2433 Penmar Ave.	2,100,000	Mar	4 + 4.50	2305	1679	2022
2030 Walnut Ave.	2,400,000	Mar	3 + 2.00	2177	5599	1950
960 Indiana Ave.	2,500,000	Mar	4 + 2.90	1919	7213	1925
940 Rose Ave.	2,850,000	Mar	4 + 3.50	3085	6250	1961

2201 Walnut Ave.	3,500,000	Mar	4 + 4.00	2427	4521	2016
2004 Louella Ave.	3,615,000	Mar	4 + 5.00	2926	5462	2016
2115 Glyndon Ave.	4,340,000	Mar	5 + 4.50	3858	5783	2022
<b>East Venice</b>	<b>Multi-Family</b>					
1172 Nelrose Ave.	1,735,000	Feb	2 (4 + 2)	1656	6034	1947
2236 Penmar Ave.	1,550,000	Mar	3 (4 + 3)	1848	5848	1949
<b>Condos</b>						
2100 Abbot Kinney #2	2,450,000	Mar	2 + 2.75	3138	Condo	1923
2337 Abbot Kinney Blvd.	2,100,000	Mar	3 + 2.50	1916	Townhome	2008
2208 Dell Ave.	1,760,000	Jan	3 + 3.50	2086	Townhome	2009
1113 Electric Ave. #3	1,425,000	Jan	2 + 2.00	1205	Loft	2000
615 Hampton Dr. #A104	1,005,000	Jan	1 + 1.00	1037	Loft	2004
660 Harbor St. #3	1,918,000	Mar	2 + 2.50	2316	Townhome	1986
235 Main St. 320	1,500,000	Mar	2 + 2.00	1366	Loft	1989
700 Main St. #7	1,500,000	Feb	1 + 2.00	1870	Loft	2008
700 Main St. \$6	1,560,000	Feb	2 + 2.50	2100	Loft	2008
25 Paloma Ave.	2,240,000	Feb	3 + 2.50	2230	Townhome	1994
2014 Penmar Ave.	1,924,000	Mar	3 + 3.00	2007	Townhome	1996
719 Venice Blvd.	2,555,000	Mar	3 + 2.50	2490	Townhome	2017
15 Ave 26 #1	2,600,000	Feb	3 + 3.50	2339	Townhome	1985

This information is based on data supplied by Black Knight Financial 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 2022 first quarter single-family average price of \$2,849,030 based on 64 units sold is 24% higher than the first quarter of 2021 with the same number of units sold and is 8% higher than the fourth quarter of 2021 with 20% less units sold. During this quarter there were 15 (31 last quarter) \$1,000,000+, 28 (22 last quarter) \$2,000,000+, 17 (18 last quarter) \$3,000,000+, 3 (5 last quarter) \$4,000,000+ and 1 (4 last quarter) \$5,000,000+ single-family properties sold.

The Venice 2022 first quarter income average price of \$2,071,570 based on 28 units sold is 5% higher than the first quarter of 2021 with 14% less units sold and is 6% lower than the fourth quarter of 2021 with the same number of units sold. During this quarter there were 14 (11 last quarter) \$1,000,000+, 12 (12 last quarter) \$2,000,000+, 2 (4 last quarter) \$3,000,000+ and 0 (1 last quarter) \$4,000,000+ income properties sold. Not included are the 5+ unit buildings (see stats).

### Real Estate News You Can Use

#### **SB 9: Residential Lot Splits and 2-units**

Effective January 1, 2022, cities and counties will have limited rights to restrict an owner from building 2 units on a lot zoned for single family residential purposes. Some key elements of the new law include:

- ... Applicable only to urban areas
- ... No demolition of housing if: (i) lower income, (ii) rent control, or (iii) rented in last 3 years
- ... Owner cannot have removed property from rental under Ellis Act in the last 15 years
- ... Not in a historic district
- ... No demolition of 25% of exterior existing walls, with exceptions
- Local agencies may impose objective standards, BUT
  - ... Must allow 800 sf minimum for each unit
  - ... No additional setbacks required for existing structure
  - ... Parking requirement no more restrictive than one off-street per unit (no parking required if near car-share or ½ mile of transit corridor or major transit stop
  - ... Must prohibit short-term rentals
  - ... May prohibit ADU if also lot split

Effective January 1, 2022, cities and counties have limited rights to restrict an owner from splitting a property zoned for single family residential use into two parcels. Some key elements of the new law include:

- ... Approximately equal lots (no greater difference than 60-40 split)
- ... Both parcels at least 1,200 sf
- ... No demolition or alteration permitted if: (i) lower income, (ii) rent control, or (iii) rented in last 3 years
- ... Owner cannot have removed property from rental under Ellis Act in the last 15 years

... Not in a historic district

... Not previously subdivided

Local agency may impose objective standards, BUT

... Parking requirement no more restrictive than one off-street per unit (no parking required if near car-share or 1/2

mile of transit corridor or major transit stop

... May require access to public right of way

... Must prohibit short term rentals

... Must require applicant to certify they will occupy for 3-years as principal residence

Certain properties are exempt from the law (e.g., prime farmland, those in many hazard zones, conservation land and Coastal Commission jurisdiction still applies).

Source: California Association of Realtors

Please contact me for a free market evaluation of your property.

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