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**EVANS REPORT HIGHLIGHTS SECOND QUARTER
TOWN OF PALM BEACH REAL ESTATE SALES**

The quarterly report, published by Leslie Robert Evans & Associates, P.A., reveals Palm Beach real estate remained strong during the market's second quarter.

PALM BEACH, Fla., October 7, 2011 — Town-wide total dollar single-family home sales through the second quarter of 2011 totaled \$261 million, up 68% (\$106 million) from \$155 million in total dollar sales over the same time period in 2010, according to The Evans Report: Second Quarter 2011.

"Considering the economy in general, the Town of Palm Beach fared well," said Leslie R. Evans, managing member of Leslie Robert Evans & Associates, P.A. (LRE).

Palm Beach Single-Family Home Sales

According to The Evans Report, Town-wide single-family home purchases through the second quarter this year increased 58% to 54, when compared to 34 single-family homes purchased during the same time period in 2010.

Published every quarter, The Evans Report illustrates quarterly comparisons of single-family home and condominium/co-op sales within the Town of Palm Beach. The statistics are presented in chart format, along with this analysis:

- All three of the Town's three reporting districts, North (area north of Royal Poinciana Way), Midtown (area between Worth Avenue and Royal Poinciana Way) and South (area south of Worth Avenue), showed increases in the number of single-family homes sold.
- The total dollars of single-family home sales increased by \$106 million over the first two quarters of 2011 when compared to the first two quarters of 2010.
- Average prices on single-family homes, however, decreased in two of the Town's three reporting districts.

"Our research indicates that a strong increase in both the total dollars of home sales and actual number of home sales, coupled with a decrease in the average home price evidences an

effectively adjusted pricing market," explained Evans. "This resulted in increased confidence, inducing home buyers/investors to purchase homes in the Town of Palm Beach at a higher rate than 2010."

Palm Beach Condo/Co-Op Sales

Town-wide the total dollar volume of condo/co-op sales dropped about \$1 million, a decrease of 2%, between the first quarter (\$54 million) and the second quarter (\$53 million) of this year, according to The Evans Report.

"Historically, Palm Beach condo/co-op sales appear to be less cyclical than Palm Beach single-family homes," Evans noted, "so our analysis compares the current quarter activity with the immediately preceding quarter activity."

The number of Town-wide condo/co-op purchases increased by 31% or 21 condos/co-ops purchased between the first quarter (68 condo/co-op purchases) and the second quarter (89 condo/co-op purchases).

Both of the Town's two reporting districts (north of Sloan's Curve and south of Sloan's Curve) showed increases in the number of condo/co-ops sold between the first and second quarters of this year, according to The Evans Report.

"Consistent with our Palm Beach Single-Family Homes analysis, our research with regard to condos/co-ops indicate that realization of effective market adjustments in pricing, reflecting accurate market conditions, has increased confidence," Evans explained. "This induced home buyers and investors to purchase substantially more condo/co-ops in the second quarter of 2011 than in the first quarter of 2011."

To receive The Evans Report free of charge, email Leslie Robert Evans & Associates, P.A. at evans@LREvans.com.

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Leslie Robert Evans & Associates, P.A. (LRE) is an established, results-driven law office based in Palm Beach, Florida. Founded in May 1996, the Firm consists of experienced attorneys and legal professionals committed to providing clients excellent representation along with cost-effective solutions to meet their legal needs every step of the way. For more information, please contact Leslie Robert Evans & Associates, P.A. at (561) 832-8288 or email us at evans@LREvansPA.com.