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THE EVANS REPORT SHOWS NUMBER OF RESIDENTIAL SALES, MEDIAN PRICE DROPPED IN TOWN OF PALM BEACH DURING FIRST QUARTER

Published by Leslie Robert Evans & Associates, P.A., the quarterly report reveals a handful of homes sold above \$10M in first quarter 2011 may have skewed data in first quarter 2012.

PALM BEACH, Fla., May 9, 2012 — When there is a low number of sales in a quarter, a few extremely high or low sales can markedly skew raw data when doing an analysis. According to *The Evans Report: First Quarter 2012*, this was the case in the first quarter of both 2012 and 2011.

With regard to single-family home sales, in the first quarter 2011, there were three (3) sales above \$10,000,000 that averaged \$18,174,691. In comparison, during the first quarter 2012, there was only one sale above \$10,000,000, which was \$10,350,000.

"Thus, the average sales were markedly affected by the three (3) high sales in the first quarter 2011," explained Leslie R. Evans, Esq., managing partner of Leslie Robert Evans & Associates, P.A (LRE). "Although the first quarter of 2012 was not strong, the second quarter has shown greater strength with an increase in both the number of sales and the sales prices themselves."

Published every quarter by [Leslie Robert Evans & Associates, P.A.](#), a leading provider of the most comprehensive real estate market analysis for the Town of Palm Beach, *The Evans Report* illustrates quarterly, year-to-date, and quarter-to-quarter comparisons of single-family home and condominium/co-op sales. Each sale is presented in chart format, along with an analysis:

Palm Beach Single-Family Home Sales

According to *The Evans Report*, Town-wide, the number of single-family home sales dropped slightly between the first quarter 2011 and the first quarter 2012 from 27 to 23, a difference of 14.8%, while the median sales price dropped from \$2,800,000 to \$2,110,000. Note, when contrasted with the fourth quarter 2011, the median sales price in the first quarter 2012 increased from \$2,000,000 to \$2,110,000.

The strongest sales price range was that of single-family homes priced below \$2,500,000, which increased from the first quarter 2011 (11 sales equating to 40.7% of total sales), to the first quarter of 2012 (13 sales equating to 56.6% of total sales). The weakest sales price range was that of single-family homes priced between \$5,000,000 to \$9,999,999, which decreased from the first quarter 2011 (7 sales equating to 25.9% of total sales) to the first quarter 2012 (4 sales equating to 17.4% of total sales).

Palm Beach Condominium/Co-Op Sales

Town-wide, the number of condominium/co-op sales dropped between the first quarter 2011 (68 sales) and the second quarter 2012 (51 sales), a difference of 25.0%, while the Town-wide median sales price dropped from \$557,500 to \$450,000, according to *The Evans Report*. Likewise, when contrasted with the fourth quarter 2011, the median sales price in the first quarter 2012, fell by \$25,000.

Although the number of sales in the geographic area North of Sloan's curve fell from the first quarter of 2011 (32) to the first quarter 2012 (21), a drop of 34.4%, the median sales price of condominiums/co-ops increased from the first quarter 2011 (\$743,250) to the first quarter 2012 (\$1,035,500), an increase of \$292,33, equating to a 39.9% increase.

The strongest sales price range was that of condominiums/co-ops priced below \$250,000, which increased from the first quarter 2011 (11 sales equating to 16.4% of total sales), to the first quarter of 2012 (16 sales equating to 31.4% of total sales), according to *The Evans Report*. The weakest sales price range was that of condominiums/co-ops priced in the \$250,000 to \$499,999 range, which decreased from the first quarter 2011 (20 sales equating to 29.9% of total sales) to the first quarter 2012 (10 sales equating to 19.6% of total sales).

Download The Evans Report Online

Current editions of *The Evans Report*, as well as archived editions are available on the firm's interactive website www.LREvansPA.com, which provides free tools, such as a preliminary HUD service and a title rate calculator. The website provides innovative online tools for real estate brokers, buyers, sellers and investors.

Leslie Robert Evans & Associates, P.A. also utilizes a variety of interactive online forms of communication, including a new blog, informative videos and social media pages, including [Facebook](#), [Twitter](#) and [LinkedIn](#) to alert followers of release dates for *The Evans Report* as well as new blog stories and Firm announcements.

"Accessibility is crucial to our success and the satisfaction of our clients, and we believe creating connections via social networks will help us better serve our clients in the new economy," Evans said.

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About Leslie Robert Evans & Associates, P.A.

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, contact Leslie Robert Evans & Associates, P.A. at (561) 832-8288, email us at evans@LREvansPA.com, or visit us online at www.LREvansPA.com.