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**THE EVANS REPORT: NUMBER OF PALM BEACH SINGLE-FAMILY HOME AND CONDO/CO-OP SALES ROSE IN AUGUST 2012 COMPARED TO AUGUST 2011**

*Published by Leslie Robert Evans & Associates, P.A., The Evans Report: August 2012 shows the total sales dollars for condos/co-ops increased nearly \$16.6M when compared to August 2011.*

*PALM BEACH, Fla., October 19, 2012* — Town-wide, total dollar sales volume of single-family homes and condos/co-ops (cumulatively) increased \$12.4M (+20.9%) from \$59.3M in August 2011 to \$71.7M in August 2012, according to *The Evans Report: August 2012* — a supplement to the report's popular quarterly editions published by Leslie Robert Evans & Associates, P.A. (LRE).

**Palm Beach Single-Family Home Sales**

Town-wide, the median sales price rose from \$3,050,000 in August 2011 to \$3,222,500 in August 2012, according to *The Evans Report: August 2012*. The average sales price per single-family home, however, dropped from \$5,754,601 in August 2011 to \$3,967,864 in August 2012. The average sales price for August 2011 was markedly affected by two (2) high sales, including 254 Tangier Ave., which sold for \$12.5M, and 1070 N. Ocean Blvd., which sold for \$16.9M.

The number of single-family home sales rose when comparing August 2011 (9 sales) and August 2012 (12 sales), an increase of 33.3%. Town-wide, total dollar volume of single-family home sales fell slightly from \$51.8M in August 2011 to \$47.6M in August 2012.

“The single-family home market registered the first two [2] consecutive months of increase in the number of sales during the last 12-month period,” stated Leslie R. Evans, Esq., LRE managing partner of LRE.

**Palm Beach Condominium/Co-Op Sales**

Town-wide, the average sales price for Palm Beach condos/co-ops climbed from \$750,750 in August 2011 to \$892,019 in August 2012, an increase of 18.8%, according to *The Evans Report*. The median sales price fell from \$747,500 in August 2011 to \$465,000 in August 2012.

The number of condo/co-op sales increased substantially when comparing August 2011 (10 sales) and August 2012 (28 sales), an increase of 180%. Town-wide, total dollar volume of condo/co-op sales more than tripled from \$7.5M in August 2011 to \$24.1M in August 2012.

“The drop in the median value of condo/co-op sales contrasting August of 2011 to August of 2012 is due in large part to the small number of sales (10) in August 2011 as compared to the large number of sales (28) in August 2012,” explained Evans. “Whenever there are a small number of sales, the data is very often skewed.”

### **New Monthly Editions**

In May 2012, the firm started supplementing quarterly editions of *The Evans Report* with monthly editions. Monthly editions of *The Evans Report* now provide similar information contained in the quarterly reports. The data is presented in an updated, easy-to-read format distributed in two separate sections: Single-Family Homes and Condos/Co-ops. The monthly edition includes a square footage calculation for each property, and similar to the quarterly report, will contrast the current sales price and the current sales date with the prior sales price and the prior sales date.

"*The Evans Report* has become a leading source of information in the Palm Beach real estate community," explained Evans. "*The Evans Report* is a very important tool for buyers, sellers, brokers and realtors because it provides information that has been independently verified as to what the sales prices are as to all residential properties within the Town of Palm Beach."

### **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](http://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.

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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](mailto:evans@LREvansPA.com), or visit us online at [www.LREvansPA.com](http://www.LREvansPA.com).