

# THE EVANS REPORT ©

## FIVE YEAR ANALYSIS 2004-2008

### TOWN OF PALM BEACH - SINGLE FAMILY SALES

|                             | <u>2004</u> | <u>2005</u> | <u>2006</u> | <u>2007</u> | <u>2008</u> |
|-----------------------------|-------------|-------------|-------------|-------------|-------------|
| Number of Sales             | 298         | 168         | 139         | 142         | 104*        |
| Median Price                | \$2,200,000 | \$3,000,000 | \$3,100,000 | \$3,500,000 | \$3,875,000 |
| Average Sales Price         | \$3,472,569 | \$4,521,138 | \$4,492,561 | \$5,110,930 | \$7,140,400 |
| Average Years Between Sales | 7.7         | 7.1         | 6.2         | 7.2         | 8.45        |

### TOWN OF PALM BEACH - CONDOMINIUM UNIT SALES

|                             | <u>2004</u> | <u>2005</u> | <u>2006</u> | <u>2007</u> | <u>2008</u> |
|-----------------------------|-------------|-------------|-------------|-------------|-------------|
| Number of Sales             | 543         | 369         | 247         | 245         | 196         |
| Median Price                | \$425,000   | \$585,000   | \$764,000   | \$825,000   | \$600,000   |
| Average Sales Price         | \$645,433   | \$830,669   | \$1,090,810 | \$1,192,432 | \$1,030,364 |
| Average Years Between Sales | 8.2         | 8.2         | 8.5         | 9.4         | 12.35       |

\*Note: The stated number of sales does not reflect conveyances that utilized assignments of membership interest in limited liability companies which are unrecorded and thus not able to be tracked/documented.

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**THE EVANS REPORT ANALYSIS**

*Leslie Robert Evans & Associates • Counselors at Law  
214 Brazilian Avenue • Palm Beach, Florida 33480  
561-832-8288 Email: [evans@lrevanspa.com](mailto:evans@lrevanspa.com)*

**TOWN OF PALM BEACH RESIDENTIAL SALES VOLUME**

|                     | <b><u>2007</u></b> | <b><u>2008</u></b> | <b><u>Differential</u></b> |
|---------------------|--------------------|--------------------|----------------------------|
| Single Family Sales | \$725,752,060      | \$742,601,600      | +\$16,849,540(+2.3%)       |
| Condominium Sales   | \$292,145,840      | \$201,951,398      | -\$90,194,442(-30.9%)      |
| Total Sales         | \$1,017,897,900    | \$944,552,998      | -\$73,344,902(-7.2%)       |

**TOWN OF PALM BEACH SINGLE FAMILY SALES**

|                                    | <b><u>2007</u></b>  | <b><u>2008</u></b>  | <b><u>Differential</u></b> |
|------------------------------------|---------------------|---------------------|----------------------------|
| No. of Sales                       | 142                 | 104                 | -38                        |
| Avg. Sales Price                   | \$5,110,930         | \$7,140,400         | +\$2,029,470               |
| Avg. No. of Years<br>Between Sales | 7.2                 | 8.45                | +1.25                      |
| Median                             | \$3,500,000         | \$3,875,000         | +\$375,000                 |
| Sales over \$20MM                  | 3 (21% of sales)    | 6 (5.8% of sales)   |                            |
| Sales \$15MM-\$20MM                | 6 (4.2% of sales)   | 1 (1% of sales)     |                            |
| Sales \$10MM-\$15MM                | 7 (4.9% of sales)   | 6 (5.8% of sales)   |                            |
| Sales \$5MM-\$10MM                 | 31 (21.8% of sales) | 23 (22.1% of sales) |                            |
| Sales \$2.5MM-\$5MM                | 53 (37.3% of sales) | 33 (31.7% of sales) |                            |
| Sales under \$2.5MM                | 42 (29.6% of sales) | 35 (33.7% of sales) |                            |

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**NORTH AREA - TOWN OF PALM BEACH SINGLE FAMILY SALES**  
**(North of Royal Poinciana Way)**

|                                    | <b><u>2007</u></b> | <b><u>2008</u></b> | <b><u>Differential</u></b> |
|------------------------------------|--------------------|--------------------|----------------------------|
| No. of Sales                       | 70                 | 61                 | -9                         |
| Avg. Sales Price                   | \$4,503,507        | \$5,326,728        | +\$823,221                 |
| Avg. No. of Years<br>Between Sales | 6.5                | 8.29               | +1.79                      |
| Median                             | \$2,950,000        | \$2,950,000        | 0                          |

**MIDTOWN AREA - TOWN OF PALM BEACH SINGLE FAMILY SALES**  
**(North of Worth Avenue to Royal Poinciana Way)**

|                                    | <b><u>2007</u></b> | <b><u>2008</u></b> | <b><u>Differential</u></b> |
|------------------------------------|--------------------|--------------------|----------------------------|
| No. of Sales                       | 46                 | 19                 | -27                        |
| Avg. Sales Price                   | \$4,196,998        | \$4,745,231        | +\$548,233                 |
| Avg. No. of Years<br>Between Sales | 7.8                | 5.35               | -2.45                      |
| Median                             | \$3,500,000        | \$3,000,000        | -\$500,000                 |

**SOUTHEND/ESTATE SECTION - TOWN OF PALM BEACH SINGLE FAMILY SALES**  
**(South of Worth Avenue)**

|                                    | <b><u>2007</u></b> | <b><u>2008</u></b> | <b><u>Differential</u></b> |
|------------------------------------|--------------------|--------------------|----------------------------|
| No. of Sales                       | 26                 | 24                 | -2                         |
| Avg. Sales Price                   | \$8,363,260        | \$13,646,323       | +\$5,283,063               |
| Avg. No. of Years<br>Between Sales | 8.2                | 9.53               | +1.33                      |
| Median                             | \$6,750,000        | \$7,900,000        | +\$1,150,000               |

**CONDOMINIUM SALES - TOWN OF PALM BEACH**

|                                    | <b><u>2007</u></b> | <b><u>2008</u></b> | <b><u>Differential</u></b> |
|------------------------------------|--------------------|--------------------|----------------------------|
| No. of Sales                       | 245                | 197                | -48                        |
| Avg. Sales Price                   | \$1,192,432        | \$1,025,134        | -\$167,298                 |
| Avg. No. of Years<br>Between Sales | 9.4                | 12.28              | +2.88                      |
| Median                             | \$825,000          | \$600,000          | -\$225,000                 |

**CONDOMINIUM SALES-NORTH OF SLOANS CURVE**

|                                    | <b><u>2007</u></b> | <b><u>2008</u></b> | <b><u>Differential</u></b> |
|------------------------------------|--------------------|--------------------|----------------------------|
| No. of Sales                       | 146                | 89                 | -57                        |
| Avg. Sales Price                   | \$1,418,947        | \$1,344,562        | -\$74,385                  |
| Avg. No. of Years<br>Between Sales | 8                  | 10.25              | +2.25                      |
| Median                             | \$985,000          | \$875,000          | -\$110,000                 |

**CONDOMINIUM SALES-SOUTH OF SLOANS CURVE**

|                                    | <b><u>2007</u></b> | <b><u>2008</u></b> | <b><u>Differential</u></b> |
|------------------------------------|--------------------|--------------------|----------------------------|
| No. of Sales                       | 99                 | 108                | +9                         |
| Avg. Sales Price                   | \$858,378          | \$761,901          | -\$96,477                  |
| Avg. No. of Years<br>Between Sales | 11.5               | 13.96              | +2.48                      |
| Median                             | \$625,000          | \$500,000          | -\$125,000                 |

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