

THE EVANS REPORT ANALYSIS©

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2011 Second Quarter Analysis of Palm Beach Single Family Homes

TOWN OF PALM BEACH SINGLE FAMILY HOME SALES

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>Differential ('10 v. '11)</u>
No. of Sales 1st Quarter	6	26	27	+1
No. of Sales 2nd Quarter	32	34	54	+20
Total No. of Sales	38	60	81	+21

MONTHLY BREAKDOWN OF SALES/SINGLE FAMILY HOMES

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>Differential ('10 v. '11)</u>
January	1 (2.6%)	5 (8.3%)	6 (7.4%)	+1
February	4 (10.5%)	9 (15.0%)	10 (12.3%)	+1
March	1 (2.6%)	12 (20.0%)	11 (13.6%)	-1
April	8 (21.1%)	12 (20.0%)	14 (17.3%)	+2
May	9 (23.7%)	14 (23.3%)	22 (27.1%)	+8
June	15 (39.5%)	8 (13.4%)	18 (22.2%)	+10
Total No. of Sales	38 (100.0%)	60 (100.0%)	81 (100.0%)	+21

PALM BEACH SINGLE FAMILY HOMES

TOWN-WIDE	<u>2010</u>	<u>2010</u>	<u>2011</u>	<u>2011</u>	<u>Differential</u>
	<u>1st Quarter</u>	<u>2nd Quarter</u>	<u>1st Quarter</u>	<u>2nd Quarter</u>	<u>1st Q v. 2nd Q</u>
No. of Sales	26	34	27	54	+27
Median Sales Price	\$3,250,000	\$2,837,500	\$2,800,000	\$2,225,000	-\$575,000
Average Sales Price	\$4,929,286	\$4,572,753	\$5,349,458	\$5,016,533	-\$332,925
Total Sales/Dollars	\$123,232,141	\$155,473,598	\$144,435,369	\$260,859,706	\$116,424,337

North Town of Palm Beach	<u>2010</u>	<u>2010</u>	<u>2011</u>	<u>2011</u>	<u>Differential</u>
	<u>1st Quarter</u>	<u>2nd Quarter</u>	<u>1st Quarter</u>	<u>2nd Quarter</u>	<u>1st Q v. 2nd Q</u>
No. of Sales	19	24	17	31	+14
Median Sales Price	\$2,650,000	\$2,150,000	\$2,025,000	\$2,100,000	\$75,000
Average Sales Price	\$4,219,197	\$3,589,981	\$4,753,717	\$3,014,374	-\$1,739,343
Total Sales/Dollars	\$75,945,541	\$86,159,538	\$80,813,187	\$87,416,859	\$6,603,672

Midtown Town of Palm Beach	<u>2010</u>	<u>2010</u>	<u>2011</u>	<u>2011</u>	<u>Differential</u>
	<u>1st Quarter</u>	<u>2nd Quarter</u>	<u>1st Quarter</u>	<u>2nd Quarter</u>	<u>1st Q v. 2nd Q</u>
No. of Sales	5	5	4	11	+7
Median Sales Price	\$2,775,000	\$3,650,000	\$2,342,888	\$1,700,000	-\$642,888
Average Sales Price	\$3,543,712	\$3,045,320	\$3,512,694	\$1,738,568	-\$1,774,126
Total Sales/Dollars	\$17,718,560	\$15,226,600	\$14,050,775	\$19,124,247	\$5,073,472

South Town of Palm Beach	<u>2010</u>	<u>2010</u>	<u>2011</u>	<u>2011</u>	<u>Differential</u>
	<u>1st Quarter</u>	<u>2nd Quarter</u>	<u>1st Quarter</u>	<u>2nd Quarter</u>	<u>1st Q v. 2nd Q</u>
No. of Sales	2	5	6	12	+6
Median Sales Price	\$16,030,000	\$10,335,000	\$9,081,221	\$7,754,500	-\$1,326,728
Average Sales Price	\$16,030,000	\$10,319,100	\$8,261,901	\$12,859,883	\$4,597,982
Total Sales/Dollars	\$32,060,000	\$51,595,500	\$49,571,407	\$154,318,600	\$104,747,193

BREAKDOWN BY SALES PRICE/SINGLE FAMILY HOMES

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>Differential ('10 v. '11)</u>
	<u>Jan. thru June</u>	<u>Jan. thru June</u>	<u>Jan. thru June</u>	<u>Jan. thru June</u>
Sales over \$20,000,000	0 (0.0%)	1 (1.7%)	5 (6.2%)	+4
Sales \$15,000,000 - \$19,999,999	1 (2.6%)	3 (5.1%)	1 (1.2%)	-2
Sales \$10,000,000 - \$14,999,999	0 (0.0%)	4 (6.8%)	4 (4.9%)	+0
Sales \$5,000,000 - \$9,999,999	4 (10.5%)	9 (15.3%)	14 (17.3%)	+5
Sales \$2,500,000 - \$4,999,999	15 (39.5%)	17 (28.7%)	16 (19.8%)	-1
Sales below \$2,500,000	18 (47.4%)	25 (42.4%)	41 (50.6%)	+16

TOWN-WIDE SINGLE FAMILY HOMES SOLD BELOW PRIOR PURCHASE PRICE

TOWN-WIDE	<u>2010</u>	<u>2010</u>	<u>2011</u>	<u>2011</u>
	<u>1st Quarter</u>	<u>2nd Quarter</u>	<u>1st Quarter</u>	<u>2nd Quarter</u>
Homes sold below Purch. Price	5/26 (19.3%)*	3/35 (8.6%)*	9/27 (33.3%)*	11/54 (20.37%)*
	<i>*4/5 purchased in 2005 or later</i>	<i>*2/3 purchased in 2005 or later</i>	<i>*8/9 purchased in 2005 or later</i>	<i>*9/11 purchased in 2005 or later</i>

REO'S & CERTIFICATES OF TITLE (Foreclosure)/SINGLE FAMILY HOMES

	<u>2009</u>	<u>2010</u>	<u>2011</u>
	<u>Jan. thru June</u>	<u>Jan. thru June</u>	<u>Jan. thru June</u>
1st Quarter	0	0	0
2nd Quarter	2	0	0
	<u>2/38 (5.26%)</u>	<u>0/60 (0.0%)</u>	<u>0/81 (0.0%)</u>

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2011 Second Quarter Analysis of Palm Beach Condominiums

TOWN OF PALM BEACH CONDO & CO-OP SALES/UNITS

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>Differential ('10 v. '11)</u>
No. of Sales 1st Quarter	45	64	68	+4
No. of Sales 2nd Quarter	69	88	89	+1
Total No. of Sales	114	152	157	+4

MONTHLY BREAKDOWN OF SALES/CONDO & CO-OP UNITS

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>Differential ('10 v. '11)</u>
January	9 (7.9%)	17 (11.2%)	13 (8.3%)	-4
February	22 (19.3%)	20 (13.2%)	20 (12.8%)	0
March	14 (12.3%)	27 (17.7%)	35 (22.3%)	+8
April	26 (22.8%)	29 (19.1%)	24 (15.3%)	-5
May	21 (18.4%)	36 (23.7%)	42 (26.7%)	+6
June	22 (19.3%)	23 (15.1%)	23 (14.6%)	0
Total No. of Sales	114 (100.0%)	152 (100.0%)	157 (100.0%)	+5

CONDO & CO-OP SALES DATA

TOWN-WIDE

	<u>1st Quarter 2011</u>	<u>2nd Quarter 2011</u>	<u>Differential</u>
No. of Sales	68	89	+23
Median Sales Price	\$507,500	\$437,500	-\$70,000
Average Sales Price	\$814,396	\$591,673	-\$222,723
Total Sales/Dollars	\$53,750,144	\$52,658,887	-\$1,091,257

North of Sloan's Curve

	<u>1st Quarter 2011</u>	<u>2nd Quarter 2011</u>	<u>Differential</u>
No. of Sales	32	35	+3
Median Sales Price	\$743,250	\$594,000	-\$149,250
Average Sales Price	\$1,039,444	\$743,740	-\$295,704
Total Sales/Dollars	\$32,222,769	\$26,030,887	-\$6,191,882

South of Sloan's Curve

	<u>1st Quarter 2011</u>	<u>2nd Quarter 2011</u>	<u>Differential</u>
No. of Sales	36	54	+18
Median Sales Price	\$360,000	\$303,750	-\$56,250
Average Sales Price	\$615,068	\$493,111	-\$121,957
Total Sales/Dollars	\$21,527,375	\$26,628,000	+\$5,100,625

BREAKDOWN BY SALES PRICE/CONDOS & CO-OP

	<u>2009</u> <u>Jan. thru June</u>	<u>2010</u> <u>Jan. thru June</u>	<u>2011</u> <u>Jan. thru June</u>	<u>Differential ('10 v. '11)</u> <u>Jan. thru June</u>
Sales over \$3,000,000	5 (4.4%)	2 (1.3%)	2 (1.3%)	0
Sales \$2,000,000 - \$2,999,999	7 (6.1%)	8 (5.3%)	4 (2.5%)	-4
Sales \$1,000,000 - \$1,999,999	21 (18.4%)	18 (11.8%)	24 (15.3%)	+6
Sales \$500,000 - \$999,999	31 (27.2%)	31 (20.4%)	46 (29.3%)	+15
Sales \$250,000 - \$499,999	18 (15.8%)	46 (30.3%)	45 (28.7%)	-1
Sales below \$250,000	32 (28.1%)	47 (30.9%)	36 (22.9%)	-11

SALES GROUPINGS/CONDOS & CO-OP

	<u>2009</u> <u>Jan. thru June</u>	<u>2010</u> <u>Jan. thru June</u>	<u>2011</u> <u>Jan. thru June</u>	<u>Differential ('10 v. '11)</u> <u>Jan. thru June</u>
All sales \$1,000,000 and over	33 (28.9%)	28 (18.4%)	30 (19.1%)	+2
All sales under \$1,000,000	81 (71.1%)	124 (81.6%)	127 (80.9%)	+3
Total	114 (100.0%)	152 (100.0%)	157 (100.0%)	

COND & CO-OP'S SOLD BELOW PRIOR PURCHASE PRICE

	<u>2010</u> <u>1st Quarter</u>	<u>2010</u> <u>2nd Quarter</u>	<u>2011</u> <u>1st Quarter</u>	<u>2011</u> <u>2nd Quarter</u>
Town-Wide	15/64 (23.4%)	29/94 (30.9%)	11/68 (16.2%)	23/89 (25.8%)
North	6/27 (22.2%)	9/27 (33.3%)	3/32 (9.4%)	13/35 (37.1%)
South	9/37 (24.3%)	20/67 (29.9%)	10/36 (27.8%)	9/54 (16.7%)

REO'S & CERTIFICATES OF TITLE (Foreclosure)/CONDOS & CO-OP

	<u>2009</u> <u>Jan.-Jun.</u>	<u>2010</u> <u>Jan.-Jun.</u>	<u>2011</u> <u>Jan.-Jun.</u>
1st Quarter	2/45 (4.4%)	3/64 (4.7%)	1/68 (1.5%)
2nd Quarter	1/69 (1.4%)	6/88 (6.8%)	4/89 (4.5%)

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