

THE EVANS REPORT™

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2011 Fourth Quarter Analysis of Palm Beach Single Family Homes

TOWN OF PALM BEACH SINGLE FAMILY HOME SALES

	2010	2011	Differential ('10 v. '11)
No. of Sales 1st Quarter	26 (21.5%)	27 (20.8%)	+1
No. of Sales 2nd Quarter	35 (28.9%)	55 (42.8%)	+20
No. of Sales 3rd Quarter	30 (24.8%)	27 (20.8%)	-3
No. of Sales 4th Quarter	30 (24.8%)	21 (16.1%)	-9
Total No. of Sales	121 (100%)	130 (100%)	+9

MONTHLY BREAKDOWN OF SALES/SINGLE FAMILY HOMES

	2010	2011	Differential ('10 v. '11)
January	5 (4.1%)	6 (4.6%)	+1
February	9 (7.44%)	10 (7.7%)	+1
March	12 (9.92%)	11 (8.5%)	-1
April	12 (9.92%)	14 (10.8%)	+2
May	14 (11.6%)	23 (17.7%)	+9
June	9 (7.44%)	18 (13.8%)	+9
July	9 (7.44%)	11 (8.5%)	+2
August	9 (7.44%)	9 (6.9%)	-
September	12 (9.92%)	7 (5.3%)	-5
October	5 (4.1%)	4 (3.1%)	-1
November	8 (6.03%)	6 (4.6%)	-2
December	17 (14.05%)	11 (8.5%)	-6
Total No. of Sales	121 (100.0%)	130 (100.0%)	+9

2011 FOURTH QUARTER PALM BEACH SINGLE FAMILY HOMES

TOWN-WIDE

No. of Sales
Median Sales Price
Average Sales Price

2010 4th Quarter	2011 4th Quarter	Differential '10 4Q v. '11 4Q
30	21	+9
\$4,000,000	\$2,000,000	-\$2,000,000
\$5,373,574	\$2,672,159	-\$2,701,415

North Town of Palm Beach

No. of Sales
Median Sales Price
Average Sales Price

2010 4th Quarter	2011 4th Quarter	Differential '10 4Q v. '11 4Q
16	16	-
\$3,360,000	\$1,612,900	-\$1,747,100
\$5,012,772	\$2,290,646	-\$2,722,126

Midtown Town of Palm Beach

No. of Sales
Median Sales Price
Average Sales Price

2010 4th Quarter	2011 4th Quarter	Differential '10 4Q v. '11 4Q
7	5	-2
\$2,439,074	\$3,525,000	+\$1,085,926
\$3,344,868	\$3,893,000	+\$548,132

South Town of Palm Beach

No. of Sales
Median Sales Price
Average Sales Price

2010 4th Quarter	2011 4th Quarter	Differential '10 4Q v. '11 4Q
7	0	-7
\$7,200,000	0	-\$7,200,000
\$8,226,970	0	-\$8,226,970

BREAKDOWN BY SALES PRICE/SINGLE FAMILY HOMES

	2010 Jan. thru Dec.	2011 Jan. thru Dec.	Differential ('10 v. '11) Jan. thru Dec.
Sales over \$20,000,000	2 (1.7%)	5 (3.8%)	+3
Sales \$15,000,000 - \$19,999,999	4 (3.4%)	3 (2.3%)	-1
Sales \$10,000,000 - \$14,999,999	4 (3.4%)	6 (4.7%)	+2
Sales \$5,000,000 - \$9,999,999	25 (21.2%)	19 (14.6%)	-6
Sales \$2,500,000 - \$4,999,999	29 (24.5%)	31 (23.8%)	+2
Sales below \$2,500,000	54 (45.8%)	66 (50.8%)	+12
	118 (100%)	130 (100%)	+12

* 3 sales not arms length

TOWN-WIDE SINGLE FAMILY HOMES SOLD BELOW PRIOR PURCHASE PRICE

TOWN-WIDE

Homes sold below previous Purch. Price

2011 1st Quarter	2011 2nd Quarter	2011 3rd Quarter	2011 4th Quarter
9/27 (33.3%)	7/55 (12.7%)	6/27 (22.2%)	6/21 (29.6%)
*8/9 previously purchased in 2005 or later	*6/7 previously purchased in 2005 or later	*5/6 previously purchased in 2005 or later	*3/6 previously purchased in 2005 or later

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

	2010	2011
1st Quarter	0 (0.0%)	0 (0.0%)
2nd Quarter	0 (0.00%)	0 (0.0%)
3rd Quarter	1/30 (3.33%)	0 (0.0%)
4th Quarter	2/30 (6.66%)	2/21 (9.52%)
	3/121 (2.48%)	2/130 (1.54%)

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2011 Fourth Quarter Analysis of Palm Beach Condos/Co-Ops

TOWN OF PALM BEACH CONDOS & CO-OPS SALES/UNITS

	2010	2011	Differential ('10 v. '11)
No. of Sales 1st Quarter	64 (24%)	68 (28.8%)	+4
No. of Sales 2nd Quarter	94 (35.2%)	91 (38.5%)	-3
No. of Sales 3rd Quarter	58 (21.7%)	34 (14.5%)	-24
No. of Sales 4th Quarter	51 (19.1%)	43 (18.2%)	-8
Total No. of Sales	267 (100%)	236 (100%)	-31

MONTHLY BREAKDOWN OF SALES/CONDOS & CO-OPS UNITS

	2010	2011	Differential ('10 v. '11)
January	17 (6.4%)	13 (5.5%)	-4
February	20 (7.5%)	20 (8.5%)	-
March	27 (10.1%)	35 (14.8%)	+8
April	30 (11.2%)	24 (10.2%)	-6
May	36 (13.5%)	43 (18.2%)	+7
June	28 (10.5%)	24 (10.2%)	-4
July	19 (7.1%)	14 (5.9%)	-5
August	17 (6.4%)	10 (4.2%)	-7
September	22 (8.2%)	10 (4.2%)	-12
October	21 (7.9%)	10 (4.2%)	-11
November	12 (4.5%)	13 (5.6%)	+1
December	18 (6.7%)	20 (8.5%)	+2
Total No. of Sales	267 (100.0%)	236 (100.0%)	-31

2011 FOURTH QUARTER CONDOS & CO-OPS SALES DATA

TOWN-WIDE

	4th Quarter 2010	4th Quarter 2011	Differential '2010 v. '2011
No. of Sales	51	43	-8
Median Sales Price	\$260,000	\$475,000	+\$215,000
Average Sales Price	\$510,091	\$703,127	+\$193,036
Total Sales/Dollars	\$26,014,650	\$30,234,449	+\$4,219,799

North of Sloan's Curve

	4th Quarter 2010	4th Quarter 2011	Differential '2010 v. '2011
No. of Sales	16	20	4
Median Sales Price	\$515,000	\$585,050	+\$70,050
Average Sales Price	\$1,034,797	\$1,077,862	+\$43,065
Total Sales/Dollars	\$16,556,750	\$21,557,249	+\$5,000,499

South of Sloan's Curve

	4th Quarter 2010	4th Quarter 2011	Differential '2010 v. '2011
No. of Sales	35	23	-12
Median Sales Price	\$225,000	\$265,000	+\$40,000
Average Sales Price	\$270,226	\$377,270	+\$107,044
Total Sales/Dollars	\$9,457,900	\$8,677,200	-\$780,700

BREAKDOWN BY SALES PRICE/CONDOS & CO-OPS

	2010 Jan. thru Dec.	2011 Jan. thru Dec.	Differential ('10 v. '11) Jan. thru Dec.
Sales over \$3,000,000	6 (2.3%)	4 (1.7%)	-2
Sales \$2,000,000 - \$2,999,999	8 (3.0%)	7 (3.0%)	-1
Sales \$1,000,000 - \$1,999,999	30 (11.3%)	33 (14.0%)	+3
Sales \$500,000 - \$999,999	52 (19.6%)	72 (30.5%)	+20
Sales \$250,000 - \$499,999	74 (27.9%)	67 (28.4%)	-7
Sales below \$250,000	95 (35.8%)	53 (22.5%)	-42
	265 (100%)*	236 (100%)	-29

*2 Sales Not Applicable

SALES GROUPINGS/CONDOS & CO-OPS

	2010 Jan. thru Dec.	2011 Jan. thru Dec.	Differential ('10 v. '11) Jan. thru Dec.
All sales \$1,000,000 and over	44 (16.6%)	44 (18.6%)	0
All sales under \$1,000,000	221 (83.4%)	192 (81.4%)	-29
Total	265 (100%)*	236 (100%)	-29

* 2 Sales Not Applicable

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

TOWN-WIDE	2011 1st Quarter	2011 2nd Quarter	2011 3rd Quarter	2011 4th Quarter
Condos & Co-ops sold below previous Purch. Price	13/64 (20.3%)	23/94 (84.5%)	7/58 (12.1%)	17/51 (33.3%)
	*8/13 previously purchased in 2005 or later	*16/23 previously purchased in 2005 or later	*4/7 previously purchased in 2005 or later	*7/17 previously purchased in 2005 or later

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

	2009	2010	2011
1st Quarter	2/45 (4.4%)	4/64 (6.3%)	1/68 (1.5%)
2nd Quarter	1/69 (1.4%)	8/94 (8.5%)	4/91 (4.4%)
3rd Quarter	0/42 (0.0%)	7/58 (12.1%)	0/34 (0.0%)
4th Quarter	4/42 (9.5%)	9/51 (17.6%)	4/43 (9.3%)
	7/198 (3.5%)	28/267 (10.5%)	9/236 (3.8%)

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2011 Full-Year Analysis of Palm Beach Single Family Homes

2011 YEAR-END PALM BEACH SINGLE FAMILY HOMES

TOWN-WIDE

	Full Year 2010	Full Year 2011	Differential 2010 v. 2011
No. of Sales	121	130	9
Median Sales Price	\$2,850,000	\$2,480,000	-\$370,000
Average Sales Price	\$4,363,394	\$4,604,552	+\$241,158
Total \$	\$514,880,458	\$589,382,695	+\$74,502,237
No. of Years	11.31	10.53	-0.78

North Town of Palm Beach

	Full Year 2010	Full Year 2011	Differential 2010 v. 2011
No. of Sales	77	86	+9
Median Sales Price	\$2,282,500	\$2,062,500	-\$220,000
Average Sales Price	\$4,373,326	\$3,626,643	-\$746,683
Total \$	\$293,012,829	\$304,637,981	+\$11,625,152
No. of Years	12.24	10.11	-2.13

Midtown Town of Palm Beach

	Full Year 2010	Full Year 2011	Differential 2010 v. 2011
No. of Sales	25	25	-0-
Median Sales Price	\$2,837,500	\$2,180,000	-\$657,500
Average Sales Price	\$2,944,515	\$3,064,188	+\$119,673
Total \$	\$53,001,270	\$76,604,707	+\$23,603,437
No. of Years	8.97	10.14	+1.17

South Town of Palm Beach

	Full Year 2010	Full Year 2011	Differential '2010 v. '2011
No. of Sales	19	19	-0-
Median Sales Price	\$6,800,000	\$8,599,000	+\$1,799,000
Average Sales Price	\$8,422,752	\$10,954,737	+\$2,531,985
Total \$	\$144,186,785	\$208,140,007	+\$63,953,222
No. of Years	11.06	12.93	+1.87

2011 Year-End Analysis of Palm Beach Condos/Co-Ops

2011 YEAR-END CONDOS-CO-OPS SALES DATA

TOWN-WIDE

	Full Year 2010	Full Year 2011	Differential 2010 v. 2011
No. of Sales	267	236	-31
Median Sales Price	\$365,000	\$472,500	+\$107,500
Average Sales Price	\$629,024	\$707,474	+\$78,450
Total Sales/Dollars	\$166,062,223	\$165,548,980	-\$513,243
No. of Years Between Sales	12.28	13.93	+1.65

North of Sloan's Curve

	Full Year 2010	Full Year 2011	Differential 2010 v. 2011
No. of Sales	92	102	+10
Median Sales Price	\$746,882	\$632,500	-\$114,382
Average Sales Price	\$1,122,705	\$971,841	-\$150,864
Total Sales/Dollars	\$101,043,464	\$98,155,905	-\$2,887,559
No. of Years Between Sales	10.85	12.01	+1.16

South of Sloan's Curve

	Full Year 2010	Full Year 2011	Differential 2010 v. 2011
No. of Sales	175	134	-41
Median Sales Price	\$265,000	\$327,500	+\$62,500
Average Sales Price	\$373,671	\$506,715	+\$133,044
Total Sales/Dollars	\$65,018,759	\$67,393,075	+\$2,374,316
No. of Years Between Sales	13.06	15.39	+2.33

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