

Single-Family Homes



Town of Palm Beach

THE EVANS REPORT™



Leslie Robert Evans
AND ASSOCIATES, P.A.

♦ *Counselors at Law* ♦

June 2012

Monthly Report

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Leslie Robert Evans & Associates, P.A. (LRE) provides the most comprehensive real estate market analysis for the Town of Palm Beach through *The Evans Report*, which has been published on a quarterly basis since 1999. LRE is now providing the report on a monthly basis — both in print and online.



Single-Family Home highlights for June 2012 include:

- ❖ The number of single-family home units dropped from 18 in June 2011 to 10 in June 2012.
- ❖ The month of June showed year-to-year activity from 2011 to 2012 as follows:

	June 2011	June 2012	Difference
Total Sales Dollars	\$70,517,659	\$39,174,600	-44.5%
Average Sales Price	\$3,917,648	\$3,917,460	-0.1%
Median Sale Price	\$2,400,000	\$2,550,750	+6.3%

“Although there was a significant drop in the number of sales from the same month in the previous year, the median price increases seemingly indicate that the single-family home market has bottomed out and that the sales prices reflect realistic pricing,” explained Leslie R. Evans, Esq., LRE managing partner.

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JUNE 2012 - PALM BEACH SINGLE-FAMILY HOME SALES

	Property	Current Sale Price	Current Sale Date	Prior Sale Price	Prior Sale Date	Yrs. Betwn Sales	Bldg Sq Ft	Avg. \$/Per Sq. Ft.	Avg. Annual \$ Inc./ (Dec.)	Avg. Annual % Inc./ (Dec.)
1	214 List Rd.	\$ 1,780,000	Jun-12	\$ 1,525,000	Mar-04	8.3	4,149	\$ 429	\$ 30,880.89	2.02%
2	101 Indian Rd.*	\$ 14,350,000	Jun-12	N/A	N/A	N/A	7,473	\$ 1,920	N/A	N/A
3	246 Emerald Ln.	\$ 3,550,000	Jun-12	\$ 6,000,000	Feb-07	5.3	5,967	\$ 595	\$ (459,296.35)	-7.65%
4	1451 N. Lake Way	\$ 3,150,000	Jun-12	\$ 830,000	Jun-03	9.0	5,281	\$ 596	\$ 257,542.58	31.03%
5	305 Mediterranean Rd.	\$ 910,000	Jun-12	\$ 1,000,000	May-08	4.1	1,956	\$ 465	\$ (22,017.43)	-2.20%
6	140 Seagate Rd.	\$ 1,700,000	Jun-12	\$ 1,575,000	Apr-10	2.2	2,472	\$ 688	\$ 57,607.32	3.66%
7	300 Arabian Rd.	\$ 3,400,000	Jun-12	\$ 4,525,000	Oct-05	6.7	5,847	\$ 581	\$ (168,634.50)	-3.73%
8	305 Hibiscus Ave.	\$ 1,750,000	Jun-12	\$ 1,200,000	Aug-04	7.8	2,468	\$ 709	\$ 70,167.77	5.85%
9	222 Mockingbird Tr.	\$ 1,951,500	Jun-12	\$ 2,300,000	Jul-08	3.9	4,275	\$ 456	\$ (88,890.64)	-3.86%
10	415 Seaspray Ave.	\$ 6,633,100	Jun-12	\$ 1,472,500	Jun-97	15.0	8,856	\$ 749	\$ 343,788.83	23.35%

* Not included in calculation for Average Annual Increase/(Decrease)

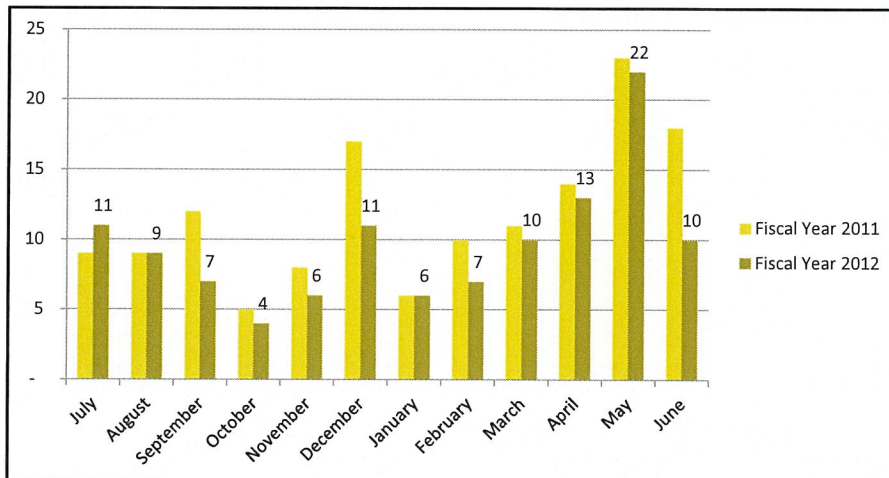
SUMMARY OF JUNE 2012 - PALM BEACH SINGLE-FAMILY HOME SALES

# of PB Home Sales	10
PB Home Sales in Total \$Dollars	\$ 39,174,600
Average Current Sales Price	\$ 3,917,460
Median Current Sales Price	\$ 2,550,750
Average Years Between Sales	6.92
Average % Annual Increase/(Decrease)	3.11%

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JUNE 2012 - PALM BEACH SINGLE-FAMILY HOME SALES



MONTHLY SALES COMPARISON	
FISCAL YEAR 2011	
Month/ Year	# of PB Home Sales
Jul '10	9
Aug '10	9
Sep '10	12
Oct '10	5
Nov '10	8
Dec '10	17
Jan '11	6
Feb '11	10
Mar '11	11
Apr '11	14
May '11	23
Jun '11	18
TOTAL	142

MONTHLY SALES COMPARISON	
FISCAL YEAR 2012	
Month/ Year	# of PB Home Sales
Jul '11	11
Aug '11	9
Sep '11	7
Oct '11	4
Nov '11	6
Dec '11	11
Jan '12	6
Feb '12	7
Mar '12	10
Apr '12	13
May '12	22
Jun '12	10
TOTAL	116

NUMBER OF PALM BEACH SINGLE-FAMILY HOME SALES	
5-YEAR JUNE TRACKER ('08-'12)	# OF HOMES
June '12	10
June '11	18
June '10	9
June '09	15
June '08	14

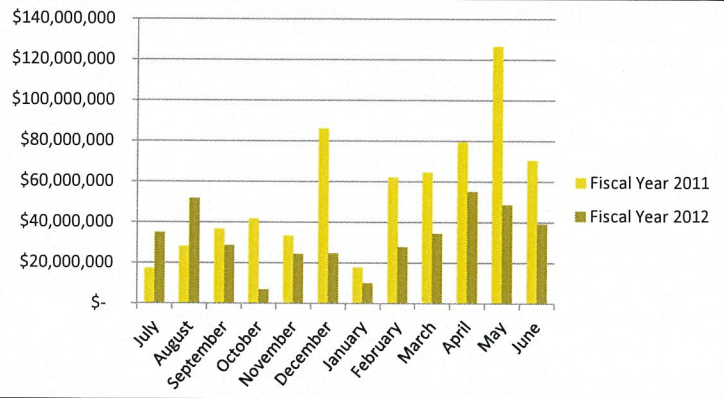
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JUNE 2012 - TOTAL, AVERAGE & MEDIAN DOLLAR OF SINGLE-FAMILY HOME SALES

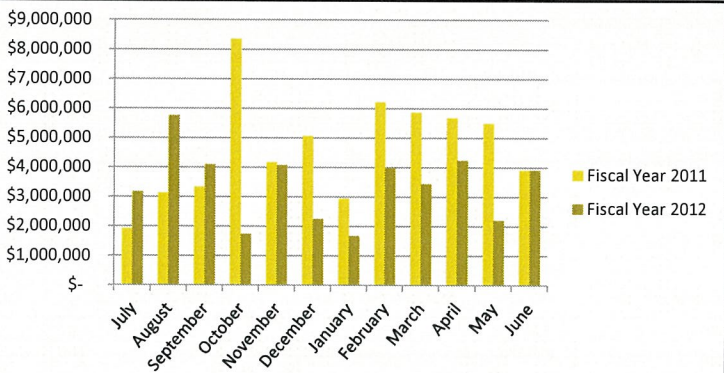
PALM BEACH TOTAL DOLLAR OF SINGLE-FAMILY HOME SALES

Month	(July '10 - June '11) Fiscal Year 2011	(July '11 - June '12) Fiscal Year 2012	Difference
July	\$ 17,352,600	\$ 34,976,200	\$ 17,623,600
August	\$ 28,182,822	\$ 51,791,405	\$ 23,608,583
September	\$ 36,672,410	\$ 28,704,685	\$ (7,967,725)
October	\$ 41,745,600	\$ 6,950,800	\$ (34,794,800)
November	\$ 33,353,750	\$ 24,429,630	\$ (8,924,120)
December	\$ 86,107,862	\$ 24,734,900	\$ (61,372,962)
January	\$ 17,691,000	\$ 10,065,500	\$ (7,625,500)
February	\$ 62,184,303	\$ 27,887,500	\$ (34,296,803)
March	\$ 64,560,066	\$ 34,477,959	\$ (30,082,107)
April	\$ 79,510,357	\$ 55,110,989	\$ (24,399,368)
May	\$ 126,531,690	\$ 48,549,475	\$ (77,982,215)
June	\$ 70,517,659	\$ 39,174,600	\$ (31,343,059)
TOTAL	\$ 664,410,119	\$ 386,853,643	\$ (277,556,476)



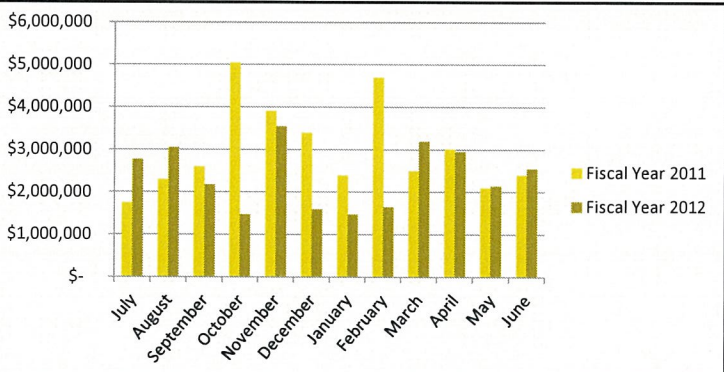
PALM BEACH AVERAGE DOLLAR SINGLE-FAMILY HOME SALES

Month	(July '10 - June '11) Fiscal Year 2011	(July '11 - June '12) Fiscal Year 2012	Difference
July	\$ 1,928,067	\$ 3,179,655	\$ 1,251,588
August	\$ 3,131,425	\$ 5,754,601	\$ 2,623,176
September	\$ 3,333,855	\$ 4,100,669	\$ 766,814
October	\$ 8,349,120	\$ 1,737,700	\$ (6,611,420)
November	\$ 4,169,219	\$ 4,071,605	\$ (97,614)
December	\$ 5,065,168	\$ 2,248,627	\$ (2,816,541)
January	\$ 2,948,500	\$ 1,677,583	\$ (1,270,917)
February	\$ 6,218,430	\$ 3,983,929	\$ (2,234,501)
March	\$ 5,869,097	\$ 3,447,796	\$ (2,421,301)
April	\$ 5,679,311	\$ 4,239,307	\$ (1,440,004)
May	\$ 5,501,378	\$ 2,206,794	\$ (3,294,584)
June	\$ 3,917,648	\$ 3,917,460	\$ (188)



PALM BEACH TOTAL MEDIAN VALUE OF SINGLE-FAMILY HOME SALES

Month	(July '10 - June '11) Fiscal Year 2011	(July '11 - June '12) Fiscal Year 2012	Difference
July	\$ 1,750,000	\$ 2,775,000	\$ 1,025,000
August	\$ 2,300,000	\$ 3,050,000	\$ 750,000
September	\$ 2,601,110	\$ 2,180,000	\$ (421,110)
October	\$ 5,050,000	\$ 1,475,400	\$ (3,574,600)
November	\$ 3,906,875	\$ 3,546,263	\$ (360,612)
December	\$ 3,400,000	\$ 1,600,000	\$ (1,800,000)
January	\$ 2,399,000	\$ 1,476,250	\$ (922,750)
February	\$ 4,700,000	\$ 1,650,000	\$ (3,050,000)
March	\$ 2,500,000	\$ 3,195,000	\$ 695,000
April	\$ 3,016,900	\$ 2,950,000	\$ (66,900)
May	\$ 2,100,000	\$ 2,150,000	\$ 50,000
June	\$ 2,400,000	\$ 2,550,750	\$ 150,750



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