

3rd
Quarter
2014

THE EVANS REPORT™



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2014 Third Quarter Analysis of Palm Beach Single-Family Homes

TOWN OF PALM BEACH SINGLE-FAMILY HOME SALES

| | 2013 | | 2014 | | Differential ('13 v. '14) | |
|---------------------------|------------|---------------|------------|---------------|---------------------------|--------|
| No. of Sales 1st Quarter | 36 | 23.1% | 43 | 28.9% | 7 | 19.4% |
| No. of Sales 2nd Quarter | 81 | 51.9% | 65 | 43.6% | -16 | -19.8% |
| No. of Sales 3rd Quarter | 39 | 25.0% | 41 | 27.5% | 2 | 5.1% |
| Total No. of Sales | 156 | 100.0% | 149 | 100.0% | -7 | |

MONTHLY BREAKDOWN OF SINGLE-FAMILY HOME SALES

| | 2013 | | 2014 | | Differential ('13 v. '14) | |
|---------------------------|------------|---------------|------------|---------------|---------------------------|--------|
| January | 8 | 5.1% | 17 | 11.4% | 9 | 112.5% |
| February | 9 | 5.8% | 10 | 6.7% | 1 | 11.1% |
| March | 19 | 12.2% | 16 | 10.7% | -3 | -15.8% |
| April | 19 | 12.2% | 15 | 10.1% | -4 | -21.1% |
| May | 30 | 19.2% | 22 | 14.8% | -8 | -26.7% |
| June | 32 | 20.5% | 28 | 18.8% | -4 | -12.5% |
| July | 12 | 7.7% | 22 | 14.8% | 10 | 83.3% |
| August | 14 | 9.0% | 7 | 4.7% | -7 | -50.0% |
| September | 13 | 8.3% | 12 | 8.1% | -1 | -7.7% |
| Total No. of Sales | 156 | 100.0% | 149 | 100.0% | -7 | |

TOWN-WIDE

| | 3rd Quarter 2013 | 3rd Quarter 2014 | 3rd Qtr. Differential 2013 v. 2014 | |
|---------------------|---------------------|---------------------|---------------------------------------|-------|
| No. of Sales | 39 | 41 | 2 | 5.1% |
| Median Sales Price | \$3,200,000 | \$ 3,375,800 | \$ 175,800 | 5.5% |
| Average Sales Price | \$4,044,442 | \$ 5,193,882 | \$ 1,149,440 | 28.4% |
| Total Sales/Dollars | \$145,599,925 | \$ 212,949,146 | \$ 67,349,221 | 46.3% |

North Town of Palm Beach

| | 3rd Quarter 2013 | 3rd Quarter 2014 | 3rd Qtr. Differential 2013 v. 2014 | |
|---------------------|---------------------|---------------------|---------------------------------------|-------|
| No. of Sales | 22 | 20 | -2 | -9.1% |
| Median Sales Price | \$ 2,745,000 | \$ 3,337,900 | \$ 592,900 | 21.6% |
| Average Sales Price | \$ 3,647,769 | \$ 5,005,958 | \$ 1,358,189 | 37.2% |
| Total Sales/Dollars | \$ 80,250,925 | \$ 100,119,162 | \$ 19,868,237 | 24.8% |

Midtown Town of Palm Beach

| | 3rd Quarter 2013 | 3rd Quarter 2014 | 3rd Qtr. Differential 2013 v. 2014 | |
|---------------------|---------------------|---------------------|---------------------------------------|-------|
| No. of Sales | 11 | 12 | 1 | 9.1% |
| Median Sales Price | \$ 3,200,000 | \$ 3,025,000 | \$ (175,000) | -5.5% |
| Average Sales Price | \$ 2,798,273 | \$ 3,957,426 | \$ 1,159,153 | 41.4% |
| Total Sales/Dollars | \$ 30,781,000 | \$ 47,489,109 | \$ 16,708,109 | 54.3% |

South Town of Palm Beach

| | 3rd Quarter 2013 | 3rd Quarter 2014 | 3rd Qtr. Differential 2013 v. 2014 | |
|---------------------|---------------------|---------------------|---------------------------------------|-------|
| No. of Sales | 6 | 9 | 3 | 50.0% |
| Median Sales Price | \$ 6,300,000 | \$ 7,500,000 | \$ 1,200,000 | 19.0% |
| Average Sales Price | \$ 5,761,333 | \$ 7,260,097 | \$ 1,498,764 | 26.0% |
| Total Sales/Dollars | \$ 34,568,000 | \$ 65,340,875 | \$ 30,772,875 | 89.0% |

BREAKDOWN BY SALES PRICE/SINGLE-FAMILY HOME SALES

| | 2013 | | 2014 | | Differential ('13 v. '14) | |
|-----------------------------------|----------------|---------------|----------------|---------------|---------------------------|--------|
| | Jan. thru Sep. | | Jan. thru Sep. | | Jan. thru Sep. | |
| Sales \$20,000,000 and over | 3 | 1.9% | 8 | 5.4% | 5 | 3.4% |
| Sales \$15,000,000 - \$19,999,999 | 3 | 1.9% | 5 | 3.4% | 2 | 1.4% |
| Sales \$10,000,000 - \$14,999,999 | 5 | 3.2% | 8 | 5.4% | 3 | 2.2% |
| Sales \$5,000,000 - \$9,999,999 | 33 | 21.2% | 25 | 16.8% | -8 | -4.4% |
| Sales \$2,500,000 - \$4,999,999 | 36 | 23.1% | 47 | 31.5% | 11 | 8.5% |
| Sales below \$2,500,000 | 76 | 48.7% | 56 | 37.6% | -20 | -11.1% |
| | 156 | 100.0% | 149 | 100.0% | -7 | |

REO'S & CERTIFICATES OF TITLE (FORECLOSURE)/SINGLE-FAMILY HOME SALES

| | 2013 | 2014 |
|-------------|---------------------|---------------------|
| 1st Quarter | 1/36 (2.8%) | 1/43 (2.3%) |
| 2nd Quarter | 1/81 (1.2%) | 0/65 (0.0%) |
| 3rd Quarter | 0/39 (0.0%) | 1/41 (2.4%) |
| | 2/156 (1.3%) | 2/149 (1.3%) |

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2014 Third Quarter Analysis of Palm Beach Condos/Co-Ops

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

| | 2013 | | 2014 | | Differential ('13 v. '14) | |
|---------------------------|------------|-------------|------------|-------------|---------------------------|---------|
| No. of Sales 1st Quarter | 72 | 24.9% | 77 | 27.1% | 5 | -100.0% |
| No. of Sales 2nd Quarter | 140 | 48.4% | 145 | 51.1% | 5 | -100.0% |
| No. of Sales 3rd Quarter | 77 | 26.6% | 62 | 21.8% | -15 | #DIV/0! |
| Total No. of Sales | 289 | 100% | 284 | 100% | -5 | |

MONTHLY BREAKDOWN OF SALES/CONDOS & CO-OPS UNITS

| | 2013 | | 2014 | | Differential ('13 v. '14) | |
|---------------------------|------------|-------------|------------|-------------|---------------------------|--------|
| January | 19 | 6.6% | 12 | 4.2% | -7 | -36.8% |
| February | 18 | 6.2% | 18 | 6.3% | 0 | 0.0% |
| March | 35 | 12.1% | 47 | 16.5% | 12 | 34.3% |
| April | 51 | 17.6% | 51 | 18.0% | 0 | 0.0% |
| May | 51 | 17.6% | 52 | 18.3% | 1 | 2.0% |
| June | 38 | 13.1% | 42 | 14.8% | 4 | 10.5% |
| July | 34 | 11.8% | 25 | 8.8% | -9 | -26.5% |
| August | 21 | 7.3% | 25 | 8.8% | 4 | 19.0% |
| September | 22 | 7.6% | 12 | 4.2% | -10 | -45.5% |
| Total No. of Sales | 289 | 100% | 284 | 100% | -5 | |

TOWN-WIDE

| | 3rd Quarter 2013 | 3rd Quarter 2014 | 3rd Qtr. Differential 2013 v. 2014 | |
|---------------------|---------------------|---------------------|---------------------------------------|--------|
| No. of Sales | 77 | 62 | -15 | -19.5% |
| Median Sales Price | \$405,500 | \$ 523,000 | \$ 117,500 | 29.0% |
| Average Sales Price | \$784,264 | \$ 963,493 | \$ 179,229 | 22.9% |
| Total Sales/Dollars | \$60,388,299 | \$ 59,736,575 | \$ (651,724) | -1.1% |

North of Sloan's Curve

| | 3rd Quarter 2013 | 3rd Quarter 2014 | 3rd Qtr. Differential 2013 v. 2014 | |
|---------------------|---------------------|---------------------|---------------------------------------|--------|
| No. of Sales | 30 | 30 | 0 | 0.0% |
| Median Sales Price | \$ 542,500 | \$ 607,500 | \$ 65,000 | 12.0% |
| Average Sales Price | \$ 1,235,642 | \$ 1,106,903 | \$ (128,739) | -10.4% |
| Total Sales/Dollars | \$ 37,069,255 | \$ 33,207,075 | \$ (3,862,180) | -10.4% |

South of Sloan's Curve

| | 3rd Quarter 2013 | 3rd Quarter 2014 | 3rd Qtr. Differential 2013 v. 2014 | |
|---------------------|---------------------|---------------------|---------------------------------------|--------|
| No. of Sales | 47 | 32 | -15 | -31.9% |
| Median Sales Price | \$ 379,000 | \$ 455,000 | \$ 76,000 | 20.1% |
| Average Sales Price | \$ 496,150 | \$ 829,047 | \$ 332,897 | 67.1% |
| Total Sales/Dollars | \$ 23,319,044 | \$ 26,529,500 | \$ 3,210,456 | 13.8% |

BREAKDOWN BY SALES PRICE/CONDOS & CO-OPS

| | 2013 | | 2014 | | Differential ('13 v. '14) | |
|---------------------------------|----------------|---------------|----------------|---------------|---------------------------|-------|
| | Jan. thru Sep. | | Jan. thru Sep. | | Jan. thru Sep. | |
| Sales over \$3,000,000 | 8 | 2.8% | 10 | 3.5% | 2 | 0.8% |
| Sales \$2,000,000 - \$2,999,999 | 13 | 4.5% | 20 | 7.0% | 7 | 2.5% |
| Sales \$1,000,000 - \$1,999,999 | 31 | 10.7% | 35 | 12.3% | 4 | 1.6% |
| Sales \$500,000 - \$999,999 | 84 | 29.1% | 79 | 27.8% | -5 | -1.2% |
| Sales \$250,000 - \$499,999 | 70 | 24.2% | 73 | 25.7% | 3 | 1.5% |
| Sales below \$250,000 | 83 | 28.7% | 67 | 23.6% | -16 | -5.1% |
| Total | 289 | 100.0% | 284 | 100.0% | -5 | |

SALES GROUPINGS/CONDOS & CO-OPS

| | 2013 | | 2014 | | Differential ('13 v. '14) | |
|--------------------------------|----------------|---------------|----------------|---------------|---------------------------|-------|
| | Jan. thru Jun. | | Jan. thru Jun. | | Jan. thru Jun. | |
| All sales \$1,000,000 and over | 237 | 82.0% | 219 | 77.1% | -18 | -4.9% |
| All sales under \$1,000,000 | 52 | 18.0% | 65 | 22.9% | 13 | 4.9% |
| Total | 289 | 100.0% | 284 | 100.0% | -5 | |

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