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THE BOCA BEACH REPORT

May 2012

*Privileged
information about
your real estate*

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This publication is not a solicitation but is an information service from this real estate office.

Keep Negotiations Going To Achieve A Sale

The buyer has signed a written offer to purchase a home. This is a serious and motivated buyer who wants the home. The seller said "no," to the price or the terms of the offer so now what happens?

This is a situation where the guidance of an experienced real estate agent is necessary. A serious buyer for any real estate is often difficult to get in these times. Once an offer is made, negotiation between buyer and seller must continue. If negotiation continues, usually a satisfactory sale will happen. Both buyer and seller must sometimes give a little on terms. The brokers will help keep the negotiation going.

If the buyer and seller were *not* represented by real estate agents, a "for sale by owner" the refusal might end the possible sale. The "buyer" looks for another home. He is not encouraged to make another offer.

Stay In The Game

In this example, what could have been done differently to produce a better result? Let's review the bargaining process.

The seller is under no obligation to accept an offer if it is different than the asking price and terms. An "offer" is an "offer" – it's not a "contract." Sellers

are free to look at, and accept, any other offers.

This buyer may be a hard negotiator and the first offer may be low in price or terms – with the intention of "seeing if the price is firm". If it is, he expects a counter-offer to narrow the difference. If the seller just says, "no" it puts a crimp in negotiations.

No matter how far from the asking price and terms the original offer might be, the seller should make a counter-offer to keep the negotiation going. If he/she is very firm on the price, maybe a small change in the terms would help, like taking part of the price in a note.

Remember, when any change is made in the original offer, it negates that offer. A "counter-offer" is really a new offer, this time from the seller to the buyer. Even though the buyer and seller might agree to some or even most of the terms of a purchase/sale offer, any change effectively creates a counter-offer. In other words, all previous bets are off and the parties are back to square one in the negotiation process. The buyer can walk away.

Think about terms in advance when selling. What are you willing to give



Please Clip and Mail or Call Me for More Information

As your real estate professional, I am available to assist you in your planning. Simply complete and return the following request for information or contact me today for immediate assistance.

- | | |
|--|--|
| <input type="checkbox"/> Purchasing a home or second home | <input type="checkbox"/> Long Distance Relocation |
| <input type="checkbox"/> Selling a home or second home | <input type="checkbox"/> Other _____ |
| <input type="checkbox"/> Purchasing or selling investment property | <input type="checkbox"/> Please contact me between these hours _____ |
| <input type="checkbox"/> Checking on current value of my property | |

Name _____

Address _____

City _____ State _____ Zip _____ Phone _____

E-mail _____

If your property is now listed with a broker, please disregard this offer. We will cooperate with other brokers.

Negotiations..(continued)

on? Here are some strategies.

What Is The Seller's Bottom Line?

Here is a hypothetical case. First, as the seller, the price (all cash) is the most important, (although you may have a bottom line price that is lower than the asking price). Second, you want a quick sale and closing. Third, you want the buyer to pay most of the closing costs. If you got

one of the three items would that be enough? Two of three? Must you get all three? If you got your price, usually the top priority, but not the other two items, would you go ahead with the sale?

The choice here is to determine what is important, what's a "must" and what isn't.

Let Your Agent Know

Explain your position to your agent. The broker can then look at current market conditions and suggest the

best approach to take on the basis of price, terms and negotiating tactics. Remember, in a recession a buyer is precious.

While counter-offers are designed to let the other party know you're still in the negotiating game, they represent some risk to both buyer and seller. A counter-offer is a new offer, and a new offer may not interest an owner or a buyer. Sensing what to ask, and when to back off, are both part of the bargaining process. ❖

Homes Built on An Airstrip

There are thousands of aircraft owners and pilots. Many would like to commute to work by air. The drive to the airport is a factor that stops many of these plane owners from actually doing it.

Communities built around a golf course or around a lake have enjoyed exceptional success. Similarly, the idea of developing homes around an airstrip is generating considerable interest in the real estate business.

In Falmouth, on Cape Cod, Massachusetts, developers built 66 single-family homes and 11 multi-family dwellings. Each of these buildings borders on an airstrip. The home owners can land their own small airplanes and taxi right up to their back doors. The property owners pay a maintenance fee for the use of the newly constructed 2,300 foot runway.

House and Hangar

There are 260 fly-in communities in the United States. These communi-

ties tend to be in affluent resort areas where busy people regularly travel by privately owned aircraft. Some of the airpark communities consist almost entirely of vacation homes. Others have primarily principal residences.

In addition to the convenience factor, the fly-in communities offer a special camaraderie. To homeowners at an airpark, the sound of airplane engines is a delightful noise, not an annoyance. ❖

Energy-Saving Windows In Your Home

Everywhere today we hear about "green" tools to save energy. Near the top of any list about saving energy in your home is a recommendation for double-pane windows (Or in snow country, triple pane). Look for these windows that have high-performance glass. That helps reduce heat loss in the winter and heat gain in the summer.

You can see right through the windows in your home, but never overlook them when it comes to energy savings.

If you're buying a new home or considering replacement windows you must be sure to get energy-efficient windows. According to the U.S. Department of Energy inefficient windows can account for 10 to 25 percent of your heating bill. The Department notes that during the summer, "sunny windows can make your air conditioner work two to three times harder."

The Energy Department recommends looking for double-pane or triple-pane windows which are low-e coated or solar control spectrally selective.

The "low-e" stands for "low-emissivity." Emissivity is the measurement of how much heat is emitted from any object by radiation. This can show how much of the sunshine coming in windows gets spread throughout your room, or how much of your home's heat is lost to the outside. Low-e coatings on a window reduce that flow and

keep warm air inside during winter and cool air inside during summer.

The infrared portion accounts for most solar heating. It can be blocked by "spectrally selective coatings". Blocking the infrared portion allows the sun to shine in without heating up your house.

These coatings are great for people in hot climates, but you should avoid them if you live in the colder parts of the country.

We're writing primarily about energy savings, but the right windows can improve your home life in a number of other ways. Here are other benefits derived from efficient windows: improved comfort, less condensation, increased light and view, reduced fading of fabrics.

How are Windows Rated?

The source is the National Fenestration Rating Council. The NFRC is a non-profit, public/private organization that provides ratings on window, door and skylight products. It includes manufacturers, suppliers, builders, architects and designers, utilities and government agencies. Windows certified by the NFRC carry a label that provides the information you need to make to compare windows.

Here are the four ratings on the label:

1. The "U-factor" tells you how well a window keeps heat inside a building. The U-value of 0.35 or below

is recommended for colder climates. The lower the U-value, the better the insulation.

2. Solar heat gain, shows a window's ability to block warming caused by sunlight. Look for the rating expressed as a number between 0 and 1. The lower the number, the better the window is at blocking the sun's heat. It's recommended that windows in hot climates have a low rating, while south-facing windows in cold climates should have a high rating.

3. Visible light "transmittance," shows how much light gets through the product. The higher the number, the more light is transmitted.

4. Air leakage, also known as heat loss and gain through cracks in the window. The Energy Department recommends you select windows with a rating of 0.3 cubic feet per minute or less.

Also recommended by The Environmental Protection Agency: look for the Energy Star label on windows. Manufacturers and retailers who participate in the government program agree to promote energy-efficient products.

In one release the EPA stated: "If all residential windows in the U.S. were replaced with Energy Star qualifying models, the nation would save \$7 billion in energy costs over the next 15 years." ❖

Boca BEACHFRONT Availability

The following is a summary of the available and pending residences located on the East (BEACH) side of OCEAN Blvd. (A1A) in Boca Raton
0.1% to 3.9% is Low Inventory * 4.0% to 6.9% is Balanced Inventory * 7.0% to 9.9% is High Inventory * 10.0% + is Excessive Inventory

North Beach

(North of Palmetto Park Road on North OCEAN Blvd. - Listed from North to South)

Address	Condo Name	TA	AA	%A	ADOM	Price Range	Average	PC
2150	Aegean	8	0	0.0%	0	SOLD OUT	N/A	0
2070	Athena	4	0	0.0%	0	SOLD OUT	N/A	0
2066	Ocean Reef Towers	55	2	3.6%	1478	599K to 899.9K	750K	1
2000	Brighton	39	2	5.1%	468	1.275 to 1.3M	1.288M	0
S/T	North Beach	106	4	3.7%	973		1.019M	1

Boca Beach

(South of Palmetto Park Road to the Boca Inlet on South OCEAN Blvd. - Listed from North to South.)

Address	Condo Name	TA	AA	%A	ADOM	Price Range	Average	PC
250	Marbella	155	9	5.8%	139	645K to 1.995M	947K	0
310	Boca Mar	38	0	0.0%	0	SOLD OUT	N/A	0
350	Beresford	53	1	1.9%	419	795K	795K	1
400	Excelsior, The	27	4	14.8%	454	2.6M to 3.15M	2.849M	0
500&550	Chalfonte, The	378	6	1.6%	66	499K to 1.375M	752K	4
600	Sabal Shores	125	13	10.4%	348	314K to 999K	541K	0
700	Sabal Point	67	3	4.5%	338	339K to 450K	406K	0
750	Sabal Ridge	31	3	9.7%	289	1.098 to 1.499M	1.299M	0
800	Presidential Place	42	1	2.4%	94	3.495M	3.495M	3
S/T	Boca Beach	916	41	4.5%	253		997K	8

South Beach

(South of the Boca Inlet on South OCEAN Blvd. - Listed from North to South)

Address	Condo Name	TA	AA	%A	ADOM	Price Range	Average	PC
1180	Cloister del Mar	96	1	1.0%	104	669K	669K	4
1200	Cloister Beach	128	7	5.5%	135	295K to 440K	360K	1
1400&1500	Addison, The	169	18	10.7%	381	650K to 2.85M	1.327M	0
1800	Placide, The	54	6	11.1%	147	575K to 840K	707K	0
2000	Whitehall	164	7	4.3%	112	435K to 1M	519K	4
2494	Aragon, The	41	3	7.3%	134	2.195M to 6.5M	3.715M	0
2500	Luxuria, The	24	2	8.3%	96	4.7M to 4.9M	4.800M	3
2600	Stratford Arms	120	5	4.2%	64	619K to 929K	719K	3
2800	Whitehall South	256	3	1.1%	280	419K to 899K	736K	2
3000	3000 South	80	7	8.8%	168	449K to 679K	5636K	0
S/T	South Beach	1132	59	5.2%	211		1.109M	17

Totals	May, 2012	2154	104	4.8%	257		1.061M	26
Totals	May, 2011	2154	134	6.2%	236		1.170M	21

Key:

TA = Total Number of Apartments in Development * **AA** = Number of Apartments Available For Sale
%A = Percent of Apartments in Development For Sale * **ADOM** = Average Number of Days on Market per Listing
PC = Number of Apartments SOLD and Pending Closing

This information is compiled from RMLS, Inc., on March 23, 2012. This representation is based in whole or in part on data supplied by the RMLS, Inc. RMLS, Inc. does not guarantee or is not in any way responsible for its accuracy. Data maintained by RMLS may not reflect all real estate activity in the market.