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THE BOCA BEACH REPORT

October 2008

*Privileged
information about
your real estate*

In This Issue

- The Telecommuting Revolution. Are You In?
- Sell A Home – Price It In The Market
- Check Your Insurance For After-Disaster Living Expenses
- News From Our Area

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

The Telecommuting Revolution. Are You In?

When most people choose a place for a second home or vacation home, it is at the one place in the country where they would like to live the year round. Many plan to retire there—someday. It may be a mountain resort, a lake, the seashore. It is often in a remote area. Until recently, there have been no city-type businesses located there. Now, with changes in technology, some types of businesses are locating to these areas as a workplace. Employees of companies that are still in down-

town areas are finding ways to transfer their office desk to their home, wherever it might be.

Suddenly, computers, modems, fax machines, electronic mail and environmental considerations have made working from the home desirable and practical. More and more employees are being given the "work at home" option. This is good for the employee, freeing him or her from all of the problems of the daily commute, price of gasoline, etc., but is also good for

(continued on page two)

Sell A Home – Price It In The Market

There is much in the news about the home real estate market changing to a buyer's market. The speculators who drove home prices up out of sight are no longer in the market. Prices and values of homes have dropped to a realistic level. Buyers who want a home to live in are still out there. Now that prices have stabilized, they are starting to make offers to buy.

The time will come, sooner or later,

when you need to sell a home. You may want to move to a smaller or larger home. Then you can expect our assistance in setting the correct price that will result in the fastest and most profitable sale. Our marketing techniques will insure the maximum exposure to the marketplace in the shortest time. In addition, we will help you evaluate all of the terms and conditions of offers so that your final acceptance result in exactly what you wanted in the sale.

When you are moving to that

(continued on page three)

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.

- Purchasing a home or second home Long Distance Relocation
 Selling a home or second home Other _____
 Purchasing or selling investment property Please contact me between these hours _____
 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.

Telecommuting ...*(continued)*

the company. The company can save valuable office space. This is truly a win-win situation.

The employee might save money on travel, clothes or car expense, but the employer could be the big winner by being able to downsize office space. Saving the monthly rent on thousands of square feet could add a substantial amount to the balance sheet.

Employees, who work out of a home will probably still have to appear occasionally at the office, so must stay within a certain commuting distance.

The distance might be different depending on the number of days per week or month that the office trip is necessary. A daily commuter might want to live within 10 to 25 miles of the office, but someone coming in once a week might think 75 to 100 miles would be fine. Once a month means anywhere!

Entrepreneurs in certain lines of work can literally live anywhere they want. Computer program designers need only a computer and modem to be in a multi-million dollar business. Publishers, advertising agencies and many other telecommuters have relocated to resort areas all over the country.

Home values have been ever rising in metropolitan areas, and property values in most resort areas of the country are now growing also. Recently most of these properties have escalated in value with the higher demand.

Anyone looking for an investment in real estate with a short or long term potential for growth might consider investing in a home in the place where they love to vacation. If it is your favorite, telecommuters and entrepreneurs will want it too. ▲

Check Your Insurance For After-Disaster Living Expenses

There have been disasters all over the country. Floods in the center of the country have devastated whole states. The hurricane season has started again but is not predicted to be as severe as many years in the past. In the last year, more people than ever before have filed claims with insurance companies.

If your home is damaged by a casualty, such as a fire or flood, you

may have to live elsewhere until the house is repaired and made habitable. During this time, you may incur increased living expenses, which may be covered by insurance. If the expenses are reimbursed by insurance, part of the reimbursement may be tax free to the extent that it covers what the law defines as excess living costs. Excess living costs comprise the difference between normal living costs and those incurred during temporary dislocation.

Whether you have a taxable or tax-free reimbursement is figured at the end of what the law considers the end of the loss period, which is the period you are unable to use your residence. Thus, if the dislocation covers two taxable years, the taxable income, if any, will be reported in the taxable year in which the loss period ended.

See your tax advisor for full information. ▲

Sell A Home ... (continued from page one)

other property, we will coordinate the closings to make it as easy as possible.

It is only natural for a seller to want immediate action on the sale of a home. After all, the listing of the property is only the final move in a long series of decisions that most homeowners have already made. While the broker just has the listing in hand on listing day, the owners have debated the move, the purchase of another property, the possible change of jobs, moving the children's school, etc., for days, weeks or months.

The ink is still wet on the listing form, but where are those offers? The owner sometimes wants the broker to perform miracles in a sale, not realizing that the most important factor in the transaction is in his (the owner's) hands.

The Seller's Decision On The Asking Price

That factor in the time that the home takes to sell is the price that the owner puts on the home. In today's market, supply and demand of homes are in such a close balance that the asking price is extremely critical. The market is changing to a buyer's market.

Overpricing a home, by even a small amount, can be a serious problem. That is why the agent

carefully prepares a comparative market analysis that shows all of the recent sales prices for similar homes in the area. He or she will always make a firm recommendation on the price range for the listing of the home. This may be one of the most important documents in the sale transaction.

No matter how long the real estate brokers and agents are in the business, they still get excited about a new home coming on the market. They give strong attention to a newly listed home. The house that is overpriced doesn't get this interest. Potential buyers and brokers are initially attracted, but if the price is out of line, the early attention and excitement is lost. The home may get very little action from brokers from other offices after that.

The Wrong Buyers Are Looking At The Overpriced Home

The greatest drawback to the overpriced home is that the buyer that can afford the house and qualify for the loan is not looking at it. If a buyer has been prequalified for a loan and can purchase a \$500,000 house, he will not be looking at one that is priced at \$575,000 or \$600,000. The buyers that are looking at homes in that higher range will find that the overpriced house is very lacking in comparison to other homes being shown in that price range. The set of buyers that might buy the house may never see it; the

other set of buyers that do see it will reject it.

A neat, clean home that is priced right will usually sell within a reasonable length of time. Buyers who are in the market for that home in that price range will be looking at it with their brokers. That home will sell.

A Quick Home Sale Is Planned By Owner And Agent

The real estate owners in this community have gotten the word on the leading office in real estate sales. More and more homeowners are calling on us when they are buying, selling or leasing a home, second home or other types of real estate.

Since real estate is our only business, we stay current on all tax laws that will affect your investment. We are able to pass on this information that you just do not have the time to look up for yourself. You need up-to-date information on real estate at your primary home or at a second home investment in order to maximize the benefits that are received from the ownership of these properties.

Prices and terms in an original offer can be changed with a simple counter proposal. A minor change in terms might make the amount of money you receive, after taxes, much more satisfying.



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	List Price Range	PC
2150	Aegean	8	0	0.0%	0	SOLD OUT	0
2070	Athena	4	0	0.0%	0	SOLD OUT	0
2066	Ocean Reef Towers	55	6	10.9%	352	535K to 999K	0
2000	Brighton	39	2	5.1%	436	990K to 1.39	0
S/T	North Beach	106	8	7.6%	373	806.1K	0

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	List Price Range	PC
250	Marbella	155	6	3.9%	262	669K to 950K	3
310	Boca Mar	38	5	13.2%	385	299K to 635K	0
350	Beresford	53	3	5.7%	423	1M to 1.85M	0
400	Excelsior, The	27	4	14.8%	236	3.4M to 5.95M	0
500&550	Chalfonte, The	378	18	4.8%	304	475K to 2.75M	1
600	Sabal Shores	125	4	3.2%	189	399K to 1.299M	0
700	Sabal Point	67	1	1.5%	647	850K	0
750	Sabal Ridge	31	2	6.5%	215	1.395M to 1.795M	2
800	Presidential Place	42	1	2.4%	518	4.15M	0
S/T	Boca Beach	916	44	4.8%	308	1.280M	6

South Beach

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

Address	Condo Name	TA	AA	%A	ADOM	List Price Range	PC
1180	Cloister del Mar	96	4	4.2%	321	479K to 599K	0
1200	Cloister Beach Towers	128	4	3.1%	285	485K to 499K	0
1400&1500	Addison, The	169	10	5.9%	351	975K to 2.2M	1
1800	Placide, The	54	2	3.7%	213	699.9K to 1.525M	0
2000	Whitehall	164	11	6.1%	303	345K to 849.9K	0
2494	Aragon, The	41	5	12.2%	145	2.15M to 5.9M	0
2500	Luxuria, The	24	3	12.5%	375	5.7M to 6.8M	1
2600	Stratford Arms	120	8	6.7%	327	829K to 1.195M	0
2800	Whitehall South	256	8	3.1%	171	548K to 3.2M	0
3000	Three Thousand South	80	7	8.8%	197	570K to 779K	0
S/T	South Beach	1132	62	5.5%	273	1.372M	2

Totals Boca's Oceanfront 2154 114 5.3% 293 1.297M 8

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 September 5, 2008. 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.