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THE BOCA BEACH REPORT

March 2009

*Privileged
information about
your real estate*

In This Issue

- Real Estate
Personal Service
- What Happens
When You Overbid
The Home Price?
- House-Hunting
Can Be A Pleasure
- News From
Our Area

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

Real Estate Personal Service

The job of the professional real estate agent is to bring buyers and sellers together. To do this we must keep up-dated on the local and national real estate market, financing, and all other aspects of buying and selling homes and other properties. A major part of this activity is to keep in touch with my past, present and future clients. That is why I send you this newsletter.

When you want to buy or sell real estate, you want to do it now, with no delays. To assist you in this, I maintain a wide network of clients that create a pool of buyers for homes like yours. I know people with homes in all areas and price ranges that can fit your future needs.

**Here are some of the
ways I can help:**

Home owners: I can prepare an analysis of the current range of value for estate planning or insurance review. If you want to make improvements, advise you on the ones that will increase value. Supply prices of all homes for sale in

the area to keep you up on all price trends.

Home sellers: I can give you all information necessary to arrive at the best price to insure the top dollar in the sale, show you how to increase the home's marketability. My firm will only show the home to pre-qualified buyers. When the sale occurs, we help with the negotiation and see you through the closing.

Home buyers: I can help to decide how much house you can afford, show you homes in your price range in different neighborhoods. When the perfect home is located, help with negotiation for the best price and terms, assist with the financing, and make the transaction run smoothly through to the closing.

In the meantime, keep this newsletter as an update on information about your home, maintenance and repairs, changes in tax laws, and other things that can affect your home and its value. Call me with any real estate question. ★

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.

What Happens When You Overbid The Home Price?

Home sales are down overall, but every month we hear of some sales. There is still competition for the better homes. Even in this market, it's still not uncommon for buyers to find themselves in a bidding war over a very desirable house that is priced right. For example, buyers are in a bidding war for the house they really want and are willing to give the seller his inflated selling price of \$495,000 (market value is more like \$465,000) plus pay \$500 of his closing costs.

Here's the problem. By overpaying for the house, it costs them more money for the down payment, more in closing costs (since many mortgage costs are based on a percentage of the mortgage), not to mention thousands of dollars more in interest over the years due to the larger

mortgage. Over the years, it will cost considerably more than the extra \$30,500. Depending on the interest and down payment, up to \$60,000 over a few years!

But that is only the start. Because they bought at an inflated price, the equity buildup is off to a slow start. What if they're forced to sell before the house can realize some significant appreciation? (Appreciation may take much longer even after some recovery.) They may have to bring money to closing—something no seller should ever have to do.

Keep in mind the professional investor's rule, "You don't make money in real estate when you sell, you make money when you buy!" Overpaying, over-leveraging, and overspending on closing costs will come back to haunt you later.

If you decide to overpay, make sure you know why. Make sure the overpayment works into

your plans based on how long you'll keep the house. If you know you'll have to pay more upfront (due to competing buyers, etc.) but have a long-term plan to recoup your losses, overpaying for your home could work.

For instance, you've overpaid for a property that has several extra acres that can be sold at a substantial gain. What if the acreage sale could fund an entire remodel for your home? Remember, overpaying for a house in a stable, appreciating neighborhood may not be as bad as spending too much on a house in a deteriorating subdivision or on the edge of a warehouse district.

Keep emotions under check. Have a buying game plan and make money when you purchase the house. That is where the extra profit is found. ★

House-Hunting Can Be A Pleasure

These eight tips can help make your house-hunting experience positive and rewarding when you are buying a home:

1. Location Does Count.

You must have heard the real estate slogan about "location, location, location," but it is always true. Location is crucial. Think about the commute to your place of employment? What are the local schools, shopping centers, public transportation, seniors' services and other public amenities like? Is the area all zoned for residential? You don't want to end up next to a commercial building. Even if the home itself is perfect in every way, buying can be a mistake if it's in a bad location, and a home like that can be a particularly bad choice if you must resell the home within a few years.

2. Know What You Want.

Have you really thought about exactly what you want in a home? Do you and your spouse or partner agree? You could save many hours of looking if you make a list ahead of time. What are the features you must have, would like to have, what you don't want and would prefer not to have.

The goal is to find a home that suits your needs without falling in love with one that doesn't suit your needs. Start the list by thinking about what you like and dislike about your current home.

3. Get All The Information.

Do some homework. Before you start, get all of the information possible about recent home sales prices, market trends, homes on the market now, neighborhood statistics and the home-buying process. Much is available on the Web. Go surfing. We will appreciate your knowledge when we show you homes.

4. Go see Your Lender.

The home you can afford is a bottom line of your household income, your creditworthiness, interest rates, the kind of loan you select and how much cash you will be putting down. Instead of guessing or estimating how much you can afford to spend, get a banker or mortgage broker to give you a true estimate and a letter stating how much you're qualified to borrow. This amount may be much more or much less than your original estimate.

5. Take Notes On Homes You See.

When we show you homes, compare them to your original "want" list. Seeing

many homes is a confusing experience for most people. Make notes about the homes you see with us. Grade each one with a "yes", "definite no" or "maybe".

6. Be comfortable. This can take time.

Wear comfortable clothes and shoes. Touring many homes can be tiring, especially if you're relocating from a distant community. You will want to see as many homes as possible in a day.

7. Be Ready To Buy.

If we find the perfect home, you should make the offer now. If the home is perfect for you, others may want it too. To save time, we may take you through a blank purchase contract in advance so you'll know what decisions you'll face when the time comes to make an offer.

8. Relax.

If you are prepared well in advance, the whole process will not be stressful. You may have an idea now, after reading this, how stressed-out home buying can be for the unprepared. ♣

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	7	12.7%	351	503K to 998K	0
2000	Brighton	39	2	5.1%	565	1.295M to 1.39M	0
S/T	North Beach	106	9	8.4%	398	904K	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	5	3.2%	106	599K to 950K	3
310	Boca Mar	38	1	2.6%	845	449K	0
350	Beresford	53	3	5.7%	563	1M to 1.85M	0
400	Excelsior, The	27	8	29.6%	246	3.4M to 7.95M	0
500&550	Chalfonte, The	378	20	5.3%	217	415K to 875K	3
600	Sabal Shores	125	9	7.2%	174	339K to 1.299M	0
700	Sabal Point	67	1	1.5%	787	850K	0
750	Sabal Ridge	31	4	12.9%	161	1.0M to 2.65M	0
800	Presidential Place	42	1	2.4%	658	4.15M	0
S/T	Boca Beach	916	52	5.6%	250	1.59M	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	7	7.3%	274	399.9K to 599K	0
1200	Cloister Beach Towers	128	6	4.7%	274	399K to 565K	1
1400&1500	Addison, The	169	11	6.5%	405	895K to 2.2M	0
1800	Placide, The	54	2	3.7%	224	649.9K to 900K	0
2000	Whitehall	164	11	6.7%	271	355K to 825K	3
2494	Aragon, The	41	6	14.6%	225	1.999M to 7.25M	0
2500	Luxuria, The	24	1	4.7%	614	6.8M	1
2600	Stratford Arms	120	8	6.7%	357	795K to 1.1M	0
2800	Whitehall South	256	16	6.3%	160	495K to 2.89M	2
3000	Three Thousand South	80	9	11.3%	221	499K to 785K	0
S/T	South Beach	1132	77	6.5%	260	1.094M	7

Totals	Boca's Oceanfront	2154	138	6.4%	265	1.269M	13
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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 January 23, 2009. 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.