



Richard L. Dusik
President



FLORIDA BEACH REALTY
and Financial Services, Inc.

1515 N Federal Hwy, Suite 300, Boca Raton, FL 33432-1994 (USA)
Bus: 561.391.9196 • TOLL FREE: 800.817.6957 • Fax: 561.391.0219
Website: www.FloridaBeachRealty.com • E-mail: RLD@FloridaBeachRealty.com

Exclusively Serving “Boca’s Beachfront Condominiums”

FloridaBeachRealty.com • OceanfrontInBoca.com
OceanTowers.us • TheStratfordArms.com

THE BOCA BEACH REPORT

October 2021

*Privileged
information about
your real estate*

In This Issue

- Prestige Of Home Ownership
- Basic Things That Apply For Buyers & Sellers
- True Expertise In Real Estate
- Accessory Dwelling Units
- Real Estate Help Is Close By
- News From Our Area

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

Prestige Of Home Ownership

The prestige of home ownership still outshines renting a place to live.

Some renters feel that there are benefits to renting that outweigh the problems of owning and keeping up a home. There may be a few advantages to renting—about the only one that we can think of is the advantage of lower costs if the person must move often. It would take a few years of ownership to offset the closing costs on a sale if you must move regularly. On the side of the benefits of homeownership, here is a list that a renter can never have in his wildest dreams.

- The property taxes and mortgage interest payments are exceptional annual tax deductions.
- If any financial emergency strikes the family, the home owner can investigate the possibility of a home equity loan.
- There is a saving plan in making payments on a home. Each month, part of the monthly payment on an amortized loan goes to pay off the principal and the equity grows. Probably the home is also increasing in value.

- If the owner has a fixed rate mortgage, there is the security of knowing that the payment will not increase and no landlord can start an eviction. The renter has no control over rent increases and the possibility of eviction.
- The homeowner has the freedom to paint any room in whatever color, no matter how it looks. The property can be remodeled any time as long as the proper permits are secured; the garden can be changed to suit personal tastes. If any improvements make the value of the property go up, the owner gets the benefits of the increase at the time of the sale.
- If you want a pet, have one. Within reason, no one will dictate whether or not you can have one, nor how much additional deposit must be paid.
- The change in the tax laws on the gain when a home is sold makes most capital gains for the average homeowner totally tax free. Many owners are planning the strategy of serial buying and selling. This can add many thousands of dollars to your net worth before retirement. ❖

Basic Things That Apply For Buyers & Sellers

Whether you are a first-time homebuyer or a move-up buyer who has owned several homes before, there are a few basic things that apply to anyone looking for a home (or selling one).

Here are the ten most important things that a buyer must consider in the 2021-2022 market.

1. How's your credit? Questionable credit always means making you a loan risky – and a risk means higher interest and bigger monthly mortgage expenses. Be sure you pay credit card bills, auto loans, rent, and other payments on time, in full, all the time.

2. Consider taxes and interest. A homeowner's home mortgage interest and property taxes are generally deductible from income taxes. Even though monthly housing costs may seem larger when you own than when you rent, what you save in taxes usually will make up some or all of the difference. A tax advisor can show you why.

3. Know who the broker represents. In most real estate transactions there is a real estate broker, or maybe two. We can show you what a broker does, who is being represented in your purchase.

4. Try to zero in on the general location of the new home. Think about schools, shopping, recreation, commuting and anything else that affects your family.

5. Arrange for a home inspection of your new home. Don't skip the inspection even if the home is newly built. Builders make mistakes, too. The inspection can help you understand the condition of the property and the repair bills you could face in the next few years.

6. How much house can you buy? See a lender and get pre-approved so that you generally know how much you can borrow, what you can afford, and so sellers will see you as a serious buyer.

7. Be realistic about the amount of money needed. In addition to the down payment, you will need money for closing costs, moving, and other expenses. If your dollar amounts are tight, save by delaying vacations and luxuries until after you are in your new home.

8. We can show you the loan options available. There are loans available that do require less down payment such as FHA or VA loans. Ask us to explain seller-financing in detail.

9. First time buyers may get gifts and grants. Some first time buyers receive gifts from relatives and friends. Some employers offer incentives to employees who are buying a first home. Community groups may also have special programs and financing available.

10. Don't hurry. Let us help you. Never think any question is too far out or silly. Whether it is your first transaction or the twentieth, we can help. We have been in hundreds of transactions!

Tips For Sellers

We will assist the seller in the same way that we assist and counsel the buyer. Since we represent buyers and sellers in our transactions, when you are ready to sell, remember:

There's A Prospect For Your Home. We work closely with our other office associates to make available a list of pre-screened prospects. These are not lookers, but serious persons interested in buying a home.

We Know The Territory. It is our job to know the community in which you live. We're familiar with zoning codes, schools, churches, shopping, transportation and other pertinent information important to prospective buyers. This expertise goes a long way towards making the sale.

A Third-Party, Unemotional View. That is what is needed between buyer and seller. We have no ties to the property and can objectively answer all questions from the buyer regarding value and condition of your property.

Marketing Expertise At No Extra Cost. We are experts at selling property. It is our only business. We know how to best market a particular piece of property in order to bring top dollar to you, the seller. We can give suggestions on how to make your home more attractive, more salable to those prospective buyers.

Closing The Sale. We assist the buyer and seller in the necessary paperwork, and with other professionals, will help guide you through the proper execution of title evidence and other necessary documents. We're specialists in all phases of selling, then closing the transaction. ❖

True Expertise In Real Estate

Your investment in your home or other real estate is probably the most important investment of your life. It should not be trusted to just anyone that you might meet.

Helping the people of the community with their real estate purchases, sales, trades, leasing, acquisition of rentals and other transactions is what I do on a full time basis. It is not just a job, but also my career.

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. Since real estate is my only business, I stay current on all tax laws, local ordinances and anything else that will affect your investment. I am able to pass on this information that you just do not have the time to look up for yourself.

When you need to buy or sell a property, I am here. If you want to trade up or down from your present home to another, I can handle both ends of the transaction and coordinate the closings to your satisfaction. You can expect my assistance in setting correct prices that will result in the fastest and most profitable sale. My firm's marketing techniques will insure the maximum exposure to the marketplace in the shortest time.

When you receive a purchase contract, I can help you evaluate all of the terms and conditions so that the final acceptance will be satisfactory to you. 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.

Call on me for real estate assistance. ❖

Accessory Dwelling Units

Would you ever set up home in someone else's garage? Or let a stranger move in to yours?

More and more people are asking, "why not?" Could living in a converted garage be an answer? Could renting the garage solve some money problems and help with the mortgage payment?

Urban planning experts think single-family garages could ease California's housing crisis. They pointed out how the number of garage conversions has rocketed in Los Angeles – a city brimming with garages.

This type of housing is essentially invisible. The neighborhood won't look that different."

It's a way of housing more people, without having to actually build more houses.

Who lives in these converted garages? Older relatives who need a little care; Airbnb guests; single people; someone who doesn't need a lot of space. They can be rented either furnished or unfurnished.

Backyard cottages, repurposed garden sheds, utility sheds, are known as ADUs, or accessory dwelling units. Sometimes known as granny flats.

Around 700 to 1000 square feet are needed to convert a garage with a kitchen, bath and living room plus add a wall to enclose a bedroom. The conversion should have an outside, private entrance and at least one window.

Complete kitchens and bathrooms are available in many large home improvement stores to fit just about any space.

The demand for affordable housing has become bigger than ever and this type of conversion could help solve that need.

The legality of the converted garage can be a bit risky, you should check your local city laws and regulations to see if you comply. ❖

Real Estate Help Is Close By

How can we be of service to you? When you are buying or selling a home, of course. At other times, we can handle property management for any properties you might own. Let us help in determining the value of your home, anytime you need to know.

Call this office when you need services of an expert in this community's real estate. We have the records of all properties for sale at all times. Today's interest rates, availability of loans, and any other financial information that can affect your property is as close as your phone.

Keep our newsletter as a file of useful real estate information and to remind you to call us whenever you need "Professional Service". ❖

Oceanfront In BOCA

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	0.00M	0
2070	Athena	4	0	0.0%	0	SOLD OUT	0.00M	0
2066	Ocean Reef Towers	55	2	3.6%	42	775K to 898K	837K	0
2000	Brighton	39	0	0.0%	0	SOLD OUT	0.00M	0
S/T	North Beach	106	2	1.9%	42		837K	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	Price Range	Average	PC
250	Marbella	155	2	1.3%	24	1.349M to 1.55M	1.45M	1
310	Boca Mar	38	0	0.0%	0	SOLD OUT	0.00M	0
350	Beresford	53	0	0.0%	0	SOLD OUT	0.00M	0
400	Excelsior, The	27	0	0.0%	0	SOLD OUT	0.00M	0
500&550	Chalfonte, The	378	0	0.0%	0	SOLD OUT	0.00M	2
600	Sabal Shores	125	1	0.8%	55	1.295M	1.295M	1
700	Sabal Point	67	0	0.0%	0	SOLD OUT	0.00M	0
750	Sabal Ridge	31	1	3.2%	33	2.575M	2.575M	0
800	Presidential Place	42	1	2.4%	104	4.75M	4.75M	0
1000	One Thousand Ocean	52	0	0.0%	0	SOLD OUT	0.00M	1
S/T	Boca Beach	968	5	0.5%	48		2.304M	5

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	0	0.0%	0	SOLD OUT	0.00M	1
1200	Cloister Beach	128	1	0.8%	65	949.9K	949.9K	0
1400&1500	Addison, The	169	1	0.6%	2	3.9M	3.9M	1
1800	Placide, The	54	1	1.9%	125	1.3M	1.3M	0
2000	Whitehall	164	4	2.4%	230	739K to 1.15M	971K	0
2494	Aragon, The	41	1	2.4%	139	6.99M	6.99M	0
2500	Luxuria, The	24	2	8.3%	132	4.999M to 9.75M	7.375M	1
2600	Stratford Arms	120	0	0.0%	0	SOLD OUT	0.00M	0
2800	Ocean Towers	256	2	0.8%	45	945K to 2.24M	1.593M	1
3000	3000 South	80	6	7.5%	79	700K to 1.595M	1.025M	3
S/T	South Beach	1132	18	1.6%	108		2.284M	7

Totals	Oct. 2021	2206	25	1.1%	91		2,172M	12
Totals	Oct. 2020	2206	98	4.4%	156		1.991M	19

FIGURES FOR 2019 ARE UNAVAILABLE

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 FlexMLS on September 22, 2021. This representation is based in whole or in part on data supplied by FlexMLS.
 FlexMLS does not guarantee or is not in any way responsible for its accuracy. Data maintained by FlexMLS may not reflect all real estate activity in the market.