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**SERVING**

**Boca Raton's OCEANFRONT Condominiums**



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## Some Important Tips For Buyers & Sellers

Whether you are a first-time homebuyer or a move-up buyer who has owned several homes before, here are a few important items that a buyer in the 2023-2024 real estate market needs to know.

- **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.
- **Taxes and interest are generally deductible.** A homeowner's home mortgage interest and property taxes are generally deductible from income taxes. A tax advisor can show you why.
- **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.

- **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.
- **Have a list of the things that you want and don't want in your new home.**
- **Arrange for a professional home inspection of the home that you want to buy.** 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.
- **How much house can you buy?** See a lender and get pre-

approved so that you generally know how much you can borrow and what you can afford. Getting preapproved in advance will tell sellers that you are a serious buyer.

- **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.
- **We can show you the loan options available.** There are loans available that do require less down payment such as FHA or VA loans. Also ask us to explain seller-financing in detail.
- **Don't hurry. Let us help you.** Never think any question is too far out or silly. Whether



(continued)

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. Buying and selling real estate 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 You Suggestions On How To Make Your Home More Salable.** Ideas on decluttering your home, staging toward your home's strengths and downplay its weaknesses. More about staging information later in this newsletter.

**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. ♦

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## **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 also known as ADUs, or accessory dwelling units.

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 or the addition of a backyard building can be a bit risky. Rules for creating ADUs vary from place to place. Property owners should check with the permitting office of their local planning and zoning department, their homeowner association, if applicable, for the most up-to-date rules and regulations about ADUs to see if you comply.

Here are two web sites that provide some answers about ADU regulations in different parts of the country:

For local regulations: [accessorydwellings.org/adu-regulations-by-city](http://accessorydwellings.org/adu-regulations-by-city)

For state laws: [mercatus.org/research/policy-briefs/state-accessory-dwelling-unit-laws](http://mercatus.org/research/policy-briefs/state-accessory-dwelling-unit-laws). ♦

# Make That First Impression Outstanding

When putting your home on the market for sale make that first impression a lasting impression. It must make a statement and be outstanding. So it's time to do some strategic home staging before the next house-hunter shows up.

When people walk into a house for sale they form an opinion almost immediately. And while homes in hot neighborhoods may sell themselves, every home can benefit from staging to bump up the asking price and help speed a sale.

Your home needs to put its best foot forward. Buying a home represents a fresh start, and if your home isn't clean and doesn't evoke a peaceful feeling, potential buyers will reject it.

Here's how to make your house gorgeous for its time in the spotlight:

## **Remove any clutter on the breakfast bar.**

Set a couple of place settings with placemats and pretty dishes ready for a nice lunch.

## **Remove all of the clutter on the kitchen counters and windowsill.**

Use pretty containers and add a plant or flowers to make the kitchen bright and cheerful.

## **Clean out the hallway closet.**

Remove at least 70 percent of the coats and jackets in the hall closet. Decorative hangers look so much better than wire hangers and make sure each garment is facing the same direction.

## **Clean out the china cabinet.**

It's nice to see a clean and organized, elegant, understated china cabinet. Pare down, clean out, and store items you don't really need right now.

## **Spruce up the laundry room.**

Put an extra effort into transforming the laundry room, where the duller household chore takes place, to show buyers that your laundry room is a functional but pleasant room. Use apothecary jars to hold laundry detergent, and supplies, clear

everything else off the shelves and add a small, colorful area rug. Maybe paint the walls a bright color to complement the rug.

## **Organize the kitchen cabinets**

House-hunters will open and close your kitchen cabinets a half-dozen times during walkthroughs. Clear out the clutter and make sure pots and pans are sparkling clean and in their place.

## **Scale back on photos and wall hangings**

Remove any family photos (visitors want to envision their family in the home, not yours) and any art that might evoke a strong reaction.

## **Add a bed skirt**

Nobody wants to inspect your slipper collection. A bed skirt gives a bedroom that finishing touch.

## **Recharge the bedrooms with a new comforter**

Add an arrangement of color-coordinated throw pillows.

## **Downsize the kids stuff**

Box up those craft projects that are in the dining room. Organize the kids bedrooms and clean up their closets. Big plastic bins and baskets work well to help with the clutter.

## **Beautify bedroom closets**

Neatly fold and stack clothing and clear all but essentials off the tops of shelves. Store most non-hanging clothes and accessories in pretty bins. You can expect most everyone that looks at your home to look in all of the closets.

## **Don't forget the basement and the attic**

If you have an attic or basement, tidy those up and don't use them to put all of the overflow from the other rooms. It's better to store your items attractively, or simply get them out of the house.

This is just a suggested list of things that need doing. Look over every room and be your biggest critic. ♦

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## 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	1	25.0%	32	\$6.5M	6.5M	0
2066	Ocean Reef Towers	55	1	1.8%	58	\$1.95M	1.95M	0
2000	Brighton	39	0	0.0%	0	SOLD OUT	0.00M	0
<b>S/T</b>	<b>North Beach</b>	<b>106</b>	<b>2</b>	<b>1.9%</b>	<b>45</b>		<b>4.225M</b>	<b>0</b>

## 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	1	0.6%	7	\$2.299	2.299M	1
310	Boca Mar	38	0	0.0%	0	SOLD OUT	0.00M	1
350	Beresford	53	1	1.9%	68	\$2.499M	2.499M	0
400	Excelsior, The	27	1	3.7%	377	\$6.675M	6.675M	0
500&550	Chalfonte, The	378	10	2.6%	78	\$1.675M to \$4.495M	2.832M	0
600	Sabal Shores	125	1	0.8%	22	\$1.495M	1.495M	1
700	Sabal Point	67	0	0.0%	0	SOLD OUT	0.00M	0
750	Sabal Ridge	31	0	0.0%	0	SOLD OUT	0.00M	0
800	Presidential Place	42	1	2.4%	27	\$5.75M	5.75M	1
1000	One Thousand Ocean	52	3	5.8%	38	\$3.55M to \$14.65M	10.033M	0
<b>S/T</b>	<b>Boca Beach</b>	<b>968</b>	<b>18</b>	<b>1.9%</b>	<b>77</b>		<b>3.952M</b>	<b>4</b>

## 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	6	6.3%	117	\$599K to \$2.1M	1.072M	0
1200	Cloister Beach	128	3	2.3%	27	\$750K to \$799K	766K	1
1400&1500	Addison, The	169	2	1.2%	194	\$2.895M to \$3.45M	3.173M	0
1800	Placide, The	54	2	3.7%	17	\$1.795M to \$2.399M	2.097M	1
2000	Whitehall	164	1	0.6%	62	\$1.05M	1.05M	2
2494	Aragon, The	41	1	2.4%	0	\$4.2M	4.2M	0
2500	Luxuria, The	24	1	4.2%	97	\$6.3M	6.3M	0
2600	Stratford Arms	120	3	2.5%	28	\$1.9M to \$2.15M	2.0M	1
2800	Ocean Towers	256	1	0.4%	88	3.194M	3.194M	1
3000	3000 South	80	0	0.0%	0	SOLD OUT	0.00M	0
<b>S/T</b>	<b>South Beach</b>	<b>1132</b>	<b>20</b>	<b>1.8%</b>	<b>79</b>		<b>2.001M</b>	<b>6</b>
<b>Totals</b>	<b>Oct. 2023</b>	<b>2206</b>	<b>40</b>	<b>1.8%</b>	<b>72</b>		<b>2.800M</b>	<b>10</b>
<b>Totals</b>	<b>Oct. 2022</b>	<b>2206</b>	<b>24</b>	<b>1.1%</b>	<b>79</b>		<b>3.000M</b>	<b>6</b>
<b>Totals</b>	<b>Oct. 2021</b>	<b>2206</b>	<b>25</b>	<b>1.1%</b>	<b>91</b>		<b>2,172M</b>	<b>12</b>

### 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 19, 2023. 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.