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SERVING Boca Raton's OCEANFRONT Condominiums

JANUARY 2024

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Investing In The American Dream

How is your part of the American Dream going for you? Most people would like to get rich, but not everyone makes it. Nobody ever gets a guarantee. However, in this country, everyone gets a fair shot at it. Real estate investments have been one of the most effective and surest methods of attaining wealth for decades. We all have heard that most of the greatest family fortunes in America have come from the ownership of real estate.

On the way to your fortune, risks are part of the game. There may be fewer risks in owning a rental home in a good neighborhood than investing in the stock market.

As in any business or investment, hard work helps, too. Investing in real estate takes time, risks and gives you few problems. Tenants who pay

rent which pays all of the bills and mortgages for the property are the most important part of the formula. Small investments, such as houses, can be self-managed, but larger multiple units need professional management to keep that cash flow coming.

Since investment and business real estate has had some changes in past years, should we consider some other place to put our money for growth? Probably not. There have always been many benefits for owning real estate. Tax shelter has just been one of them.

Choose an Agent Carefully

Many property owners think of a real estate agent as an occasional contact, needed only when the owner is buying or selling a home. Some real estate offices specialize in only that, just buying or selling homes, without giving any

service in any of the other many areas of real estate that can be important to investors.

In this office we offer complete services that are available in real estate. Some are: acquisition of income properties, property management, leasing, appraisals, and tax-deferred exchanges –services that concentrate on the enhancement of the owner's estate. Real Estate offers one of the few tax shelters available. Analyzing all of the benefits of owning real estate and applying it to your investments could be the most important service of all. Your need for having a personal real estate consultant or counselor will increase as investments become more complex. Property owners need an advisor who is a specialist in real estate investments, when they have



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questions or problems.

We represent buyers and sellers in complex transactions that result in long-term planning for their future wealth. Our experience keeps that risk at a minimum.

A Home and Investments

There are many ways to invest in real estate. Anyone that owns a home is already an “investor” in a substantial property. When you own more than one property you are a multiple investor and “capitalist” no matter what type of real estate it might be. A good second investment might be another house or a duplex for a rental.

More experienced owners will be interested in larger residential income properties, commercial buildings and land.

When we talk about investments, what we really mean is profit – an increase in our capital at the least risk for the highest return. But, always remember, there is a risk. That is why the returns are so high.

The increase in value is still one of the best ways of making money in real estate investments. These are the benefits to keep in mind when dealing in residential income or investment real estate. ❖

Replace Or Repair Before A Sale

Have you have been putting off selling your home because of the overwhelming thought of needed repairs and improvements? Things that should be done but you don't know where to start. Maybe we can help you with the most important ones.

While selling your home without making any repairs or doing improvements is convenient, it will end up eating your profits. You may need to do some ‘fixes’ that will result in a much higher return on the investment. But be careful that you don't over do it. The buyer might not like that choice of appliance or the color of the carpeting, it might be better to leave it and just polish and clean.

Homes that are sold “as is” are easier to renovate and there are buyers out there who want a fixer-upper that they can customize to get the home just the way they want it or can turn a nice profit on that investment by knocking out a wall, redoing the kitchen cabinets and fixtures, replacing the front door, to name a few. A home that they can buy at a bargain price with the philosophy of “buy low, sell high”.

Some repairs are more worthwhile than others. Make a list of the repairs that obviously need to be done. Then add the repairs or improvements that will add the most value.

I can help you qualify and identify the areas that will add value to your home without breaking the bank. Also set-up a budget for this project and keep good records on how much is spent on each item on the list.

An example is a new roof for the house. Call a roofing company for an estimate to repair or to replace a new roof. When you set the selling price, take into consideration the cost of a major item like a new roof and lower your price accordingly.

Making the decision to sell “as is” or making those repairs can be difficult. Here are some of the most important items that most homes need before being put on the market.

- Repairing holes in the wall. That includes damaged holes or nail holes from pictures on the wall.
- Fixing leaky faucets
- Replacing or professional cleaning of the carpets
- Replacing broken or damaged windows.
- Replacing the front door or painting it.

But here are some things that you need to make a decision as to which items to replace or repair.

- Painting the walls in each room. A buyer may not like the chosen color and repaint again.
- Replacing major appliances. You chose stain-less steel and a buyer wants a different finish.
- Replacing the shower and tub area. A buyer may want a complete remodel.

We are available to answer any questions about what needs to be done to enhance the selling price. We have had many years of experience in helping decide whether to sell “as is” or make the needed repairs or replacements. ❖

The Risks Of Carbon Monoxide Poisoning

Smoke detectors have been required in residences for many years. Now some states are requiring that carbon monoxide detectors be installed in all homes.

The Consumer Products Safety Commission warns that carbon monoxide exposure is most harmful to unborn babies, infants, people with anemia and persons with a history of heart disease.

Carbon monoxide poisoning represents a silent, but very real, killer. The colorless, odorless gas is found as a result of "incomplete" combustion. People become ill when their heaters are not properly vented or are broken, when their automobile is allowed to run in a confined space, when indoor appliances such as gas ovens and dryers operate improperly, and in other similar ways.

When victims inhale carbon monoxide, the gas enters into their bloodstream and replaces life-sustaining oxygen. Carbon monoxide imitates oxygen, thereby fooling the victim's body into thinking that there is no problem. This continues while the victim becomes sicker and sicker.

Carbon monoxide mimics the behavior of oxygen without providing its benefits. It is transported through the body and rather than feeding body organs, it cruelly starves them. Because the body needs even more oxygen, the victim's heart rate increases, which brings on poisoning at a more rapid pace. As poisoning continues, a victim can face difficulty breathing, heart damage, brain damage and coma. If fresh air does not become available, the victim can die.

Watch For Symptoms

Initially, carbon monoxide poisoning creates symptoms that are, unfortunately, similar to the flu. This includes headaches, confusion, and nausea. As gas levels increase in the bloodstream, victims may lose consciousness.

Because carbon monoxide poisoning symptoms appear to be flu-like, many who become ill do not realize that they have become poisoned. This can create a real problem, because it is important to remove victims from the poisoned environment as promptly as possible.

If you or a family member has been poisoned by carbon monoxide, the experts recommend the following action: First, get fresh air immediately. Second, turn off the combustion appliances such as heaters, ovens, etc. After leaving your house,

or where it is that you have become sick, call for emergency assistance and tell the operator that you believe you have become poisoned by carbon monoxide. This is important because it may not be readily apparent if you later become unconscious.

For many years, few people discussed this danger. In 1994, tennis star Vitas Gerulaitis died as a result of carbon monoxide poisoning and that incident helped publicize this threat.

It is believed that about 1,500 people die every year in the U.S. from carbon monoxide poisoning. Approximately 50,000 people in the U.S. visit the emergency department each year due to accidental carbon monoxide poisoning. Thousands more become sick.

Indoor appliances which are not properly vented or are otherwise faulty can lead to carbon monoxide poisoning. It is important that these appliances be regularly checked.

Carbon Monoxide Detectors Save Lives

Carbon monoxide detectors are available and these devices can save lives. They are inexpensive, easy to install, and generally appear to do their job.

According to the Consumer Products Safety Commission, carbon monoxide detectors and alarms can provide protection against carbon monoxide poisoning. They should be installed in hallways near every bedroom in the house. Care must be taken to ensure they are not covered by furniture or by drapes.

There are other measures that should be taken to avoid carbon monoxide poisoning. Never burn charcoal inside your home or any other confined space. Also, do not leave a car running inside your garage, even with the door open. And, do not use gas appliances, such as your range, oven or clothes dryer, to heat your house.

If anyone is experiencing symptoms, you need to get everyone into fresh air and call 911 on your cell phone or from a neighbor's house. If no one is experiencing symptoms and the detector alarm goes off, you should call the fire department or a qualified technician to have the problem inspected. If you are unable to leave the home to call for help, open the doors and windows, and turn off all possible sources while you are waiting for assistance to arrive. Under no circumstance should an alarm be ignored! ❖

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%	123	6.5M	6.5M	0
2066	Ocean Reef Towers	55	3	5.5%	75	1.275M to 1.8M	1.508M	0
2000	Brighton	39	0	0.0%	0	SOLD OUT	0.00M	0
S/T	North Beach	106	4	3.8%	81		2.756M	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	1	0.6%	98	2.299M	2.299M	1
310	Boca Mar	38	0	0.0%	0	SOLD OUT	0.00M	0
350	Beresford	53	3	5.7%	74	2.225M to 5.65M	3.375M	0
400	Excelsior, The	27	0	0.0%	0	SOLD OUT	0.00M	0
500&550	Chalfonte, The	378	15	4.0%	93	1.525M to 4.45M	2.108M	2
600	Sabal Shores	125	3	2.4%	76	1.375M to 1.675M	1.508M	0
700	Sabal Point	67	1	1.5%	3	1.295M	1.295M	0
750	Sabal Ridge	31	0	0.0%	0	SOLD OUT	0.00M	0
800	Presidential Place	42	1	2.4%	106	5.495M	5.495M	1
1000	One Thousand Ocean	52	3	5.8%	64	8.995M 11.25M	10.248M	0
S/T	Boca Beach	968	26	2.7%	86		3.262M	4

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%	101	659K to 1.25M	961K	0
1200	Cloister Beach	128	4	3.1%	90	685K to 1.6M	945K	0
1400&1500	Addison, The	169	3	1.8%	198	2.895M to 3.7M	3.332M	0
1800	Placide, The	54	2	3.7%	77	1.795M to 2.49M	2.143M	1
2000	Whitehall	164	1	0.6%	88	1.15M	1.5M	0
2494	Aragon, The	41	2	4.9%	69	6.5M to 6.695M	6.598M	0
2500	Luxuria, The	24	2	8.3%	111	6.1M to 6.95M	6.525M	0
2600	Stratford Arms	120	2	1.7%	110	1.95M to 1.975M	1.963M	0
2800	Ocean Towers	256	1	0.4%	98	1.995M	1.995M	1
3000	3000 South	80	2	2.5%	58	1.275M to 2.149M	1.712M	1
S/T	South Beach	1132	25	2.2%	104		2.423M	3

Totals	Jan. 2024	2206	55	2.5%	94		2.844M	7
Totals	Jan. 2023	2206	38	1.7%	82		2.895M	8
Totals	Jan. 2022	2206	22	1.0%	103		3.025M	22

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 December 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.