



Richard L. Dusik
President - Broker

RLD@FloridaBeachRealty.com



Grace E. Corbino
REALTOR - Associate

Grace@FloridaBeachRealty.com



John M. Caluwaert
Associate Broker

John@FloridaBeachRealty.com



FLORIDA BEACH REALTY
and Financial Services, Inc.

1515 N Federal Hwy, Suite 300, Boca Raton, FL 33432-1994 (USA)

Website: www.FloridaBeachRealty.com and www.OceanfrontInBoca.com

SERVING Boca Raton's OCEANFRONT Condominiums

FEBRUARY 2025

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An Instant Estimate Of Value

If you are going to make a real estate transaction, you want it to be as quick and smooth as possible. A big help is to get familiar with the value of your home if you are a seller and the values of the homes in your target area if you are buying.

Most banks have a page on their web site for an estimate of value. The more information they add about sale prices in the computers, the more accurate their appraisal. Enter the address—get an instant estimate. It is usually very close. Close enough, in some cases, for the bank to use it for equity loans without a formal appraisal. Try it—it is a good place to start.

No buyer wants to pay more than a property is worth. A seller must list a property near its market value in order to sell in a reasonable time. If it is far

overpriced, no one will look at it and agents will be unlikely to show it.

Here is the definition of market value, to be used by loan examiners, according to the statement by federal regulators:

- *The most probable cash sale price that a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:*
- *Buyer and seller are typically motivated (i.e., motivated by self-interest).*
- *Both parties are well-informed or well-advised and acting in*

what they consider their own self interest.

- *A reasonable time is allowed for exposure in the open market.*
- *Payment is made in terms of cash in US dollars or in terms of financial arrangements comparable thereto.*
- *The price represents the normal consideration for the property sold unaffected by special or creative financing or sale concessions granted by anyone associated with the sale.*

One of the reasons that buyers and sellers should have an experienced agent representing them is that a good agent can help them with prices and values. Using the guidelines that are commonly used in real estate, the experienced agent can show by comparable sales of similar properties what market values should be.

The exact value is important. ♦

Your Best Investment In 2025

The values of homes are continuing to increase in most parts of the country. Don't you wish that you had purchased one or two homes in your neighborhood as an investment a year or two ago?

One of the reasons for the increase in values is the increase in transactions by the owners who are "serial sellers", taking advantage of the \$250,000 or \$500,000 tax free gain on the sale of a personal residence after two years of occupancy. In addition to the turnover in homes, lot prices are increasing as owners buy to build the next home to live in for 24 months.

Many homebuilders build the home that they and their family will live in for two years when it is completed. Some builders have purchased or optioned lots, preparing and planning for their home building and moves for some years in the future.

Historically, one of the best investments for anyone has been an investment in real estate. For the novice real estate investor, we always recommend a starter investment of another house as a rental, small apartment building, or condominium near the home or vacation home that they now own.

Real estate offers many advantages over savings accounts and other investments. Here are some of them.

- **High Leverage.** Real estate can be purchased with a small down payment. That can multiply the return. For instance, if you buy \$100,000

worth of real estate, putting down 10% or \$10,000, a 10% increase in the value would result in a pre-tax yield of 100%. If you paid cash for stock worth \$10,000, a 10% increase would yield just \$1,000.

- **Source of funds.** Your money in savings can be invested. Or you can use equity in a home or other property. Suppose you already own a \$400,000 property with an existing \$75,000 mortgage. You can refinance to get more cash—tax free. If you sold stock that appreciated in value to get cash, you would have to pay a capital gains tax on any gain.

- **Management.** With real estate you have control over the investment. You can improve the property to increase its value or make changes in the usage. As a stockholder in a corporation, you have little control over management decisions.

Here are a few real estate investments to consider:

1. **Your own home.** The beginning. This is one of the best investments that anyone can make. A solidly built home, located in an excellent neighborhood can be an incredible savings plan, a valuable investment that can be free and clear of loans by the owner's retirement.

2. **A rental home.** If your own home is an excellent investment, then how about a second or third house as a rental. The income from the rents can pay the expenses and mortgage.

3. **A fixer-upper.** This takes some care and professional help. A run-down home in a good or improving neighborhood can be fixed up to sell at a much

higher price. While examples one and two allow wealth to build slowly, this can be the quickest way to make big profits.

4. **A lease-option purchase.** Perhaps a riskier way to invest, but with the highest return. Combine the fixer-upper with a no down payment or very low down. You control the property with the lease and can purchase it at a pre-agreed price with the option. If property value increases through your efforts, exercise the option and sell the property at a profit, or keep it as a rental. If value falls, you can bow out with little expense.

Investment Decisions

We can help you with the things you must know to make the decisions in small real estate investments. For instance, you need to know:

- Market trends in your neighborhoods of interest
- The true market value of individual properties
- Methods of improving property values
- Ways to use your growing equities to trade up into larger and more productive properties
- Ways that you can refinance to gain cash to reinvest in another property and increase your estate

This is one time that sitting on the sidelines can be expensive. Knowing what your opportunities can be in a residence, second home or for an investment property can shape your long-term planning. Our company can help you formulate these plans.

Give us a call, we are here to help you. ♦

A Home Inspection Checklist For Buyers

Though not always required, a home inspection can identify major repair issues and save you thousands of dollars.

Here is a checklist that can help guide you as you look at a home to buy. While it does not replace an actual home inspection by a certified professional, it can help you prepare for what an inspection entails.

Grounds

- Proper grading drainage away from the house
- No standing water or leaks from a septic tank or sewer line
- Yard, landscaping, and walkways are in good condition
- No trees or bushes touching the house or overhanging the roof

Exterior

- Fences, sheds, decks, and detached garages in good condition
- Driveways, sidewalks, patios, and entrance areas are in good condition and pitched away from the structure with no cracks or bulges from tree roots
- Downspout drainage is directed away from the structure
- Foundation is in good condition
- Exterior paint or stain with no flaking or blisters
- No stains on exterior surfaces

Heating/Cooling System

- Good airflow on forced hot air systems
- No rust around the cooling unit
- Air filter(s) clean

- The ductwork is in good condition

Windows, Doors, and Wood Trim

- Secure, no cracks, rot, or decay
- Joints around window frames are caulked
- No broken glass or damaged screens
- No broken double-paned, insulated window seals
- Windows and doors open and close easily

Roof

- No broken, damaged, or missing shingles
- No mold, rot, or decay
- No noticeable patches, cracks, or splits
- Sealed tar at flashings
- No decay or stains
- Exterior venting for eave areas
- The vents are clean and not painted over

Gutters

- No decay or rust
- Joints are sealed and attached securely to the structure
- No sections of gutter or downspout missing
- The gutters are clean

Chimneys

- Straight, properly flashed
- No evidence of damaged bricks or cracked joints
- Mortar/cement cap in good condition

Interior Rooms

- Floors, walls, and ceilings appear straight and level
- No stains on floors, walls, or ceilings

- Flooring materials in good condition
- No significant cracks in walls or ceilings
- Window and exterior doors operate easily and latch properly
- Interior doors operate easily and latch properly
- Paint, wall covering, and paneling in good condition

Fireplace

- No cracking or damaged masonry
- Damper operates properly
- The flue has been cleaned

Kitchen

- Working exhaust fan that is vented to the outside
- Dishwasher drains properly, no leaks, baskets and door springs operate properly
- No leaks in pipes under sinks
- The water flow in the sink is adequate
- No excessive rust or deterioration on garbage disposal or waste pipes
- Built-in appliances operate properly
- The cabinets are in good condition
- Doors and drawers operate properly

Bathrooms

- Working exhaust fan
- Sink, tub, and shower drain properly
- Toilet stable with no stains around the base
- Caulking in good condition inside and outside of tub and shower area
- No stains, mold or evidence of past leaking around the base of the bath or shower ♦

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%	74	4.998M	4.998M	0
2066	Ocean Reef Towers	55	4	7.3%	198	1.149M to 1.65M	1.400M	0
2000	Brighton	39	1	2.6%	176	2.85M	2.850M	0
S/T	North Beach	106	6	5.7%	173		2.241M	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	4	2.6%	54	670K to 2.495M	1.765M	0
310	Boca Mar	38	0	0.0%	0	SOLD OUT	0.00M	0
350	Beresford	53	3	5.7%	51	1.895M to 2.595M	2.328M	0
400	Excelsior, The	27	1	3.7%	336	7.95M	7.950M	0
500&550	Chalfonte, The	378	16	4.2%	98	1.375M to 3.45M	2.000M	3
600	Sabal Shores	125	4	3.2%	159	750K to 2.095M	1.354M	0
700	Sabal Point	67	0	0.0%	0	SOLD OUT	0.00M	0
750	750 Ocean	31	1	3.2%	91	4.5M	4.500M	0
800	Presidential Place	42	1	2.4%	30	9.250	9.250M	0
1000	One Thousand Ocean	52	5	10.4%	125	4.325M 15.0M	8.159M	0
S/T	Boca Beach	968	35	3.6%	104		3.256M	3

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	1	1.0%	163	2.0M	2.000M	1
1200	Cloister Beach	128	7	5.5%	76	519K to 1.199M	705K	0
400&1500	Addison, The	169	4	2.4%	97	1.895M to 3.6M	3.043M	2
1800	Placide, The	54	3	5.6%	85	1.495M to 2.495M	1.980M	0
2000	Whitehall	164	4	2.4%	78	1.089M to 1.498M	1.234M	0
2494	Aragon, The	41	3	7.3%	124	3.295M to 5.999M	5.096M	0
2500	Luxuria, The	24	1	4.2%	84	6.75M	6.750M	0
2600	Oceans Edge	120	1	0.8%	78	4.190M	4.190M	1
2800	Ocean Towers	256	5	2.0%	105	1.495M to 2.995M	2.166M	2
3000	3000 South	80	2	2.5%	154	1.699M to 1.85M	1.775M	0
S/T	South Beach	1132	31	2.7%	97		2.277M	6
Totals	Feb. 2025	2206	72	3.3%	107		2.750M	9
Totals	Feb. 2024	2206	62	2.8%	90		2.645M	8
Totals	Feb. 2023	2206	44	2.0%	76		2.869M	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 FlexMLS on January 22, 2025. 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.