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SERVING Boca Raton's OCEANFRONT Condominiums

MAY 2026

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Co-Sign Or Gift For Your Children's New Home

Your kids are all grown up and are ready to take a big step, buying a home. They need your help. There are two basic ways to help your kids: Give them money or co-sign their mortgage. Let's look at these options.

Want to be 100% responsible for someone else's obligation? Then co-sign for them on a mortgage — and you'll be just as responsible for repaying the obligation as they are, even though you are co-signing to simply help the other party. When you co-sign on a big-ticket item like a mortgage, you are in essence lending a portion of your future income and credit worthiness for the benefit of someone else's obligation.

When you make a financial gift, it demands just a little due diligence on everyone's part. The typical requirements are that the gift comes from a family member, and not an outsider. (Check with your

tax advisor, as a gift of money can be a taxable event.) A family member is more likely to "give" funds while strangers give what usually turns out to be a "loan". A loan is a debt that must be reported to lenders and something which must be eventually repaid.

When you, as parents, help by co-signing the mortgage, you agree that if the homebuyers default on their mortgage you will make the payments on time. When you do this, there are a couple of things you need to know.

So even though you co-sign on the mortgage to help others qualify, the buyer must still qualify for the monthly payments. Their debt ratios must be within certain parameters. Even though a lender will use your income to help children qualify, the lender also wants to see a reasonable debt load for the primary homebuyer.

Also, remember that when you co-sign the mortgage it will appear on your credit report, and may be counted against you when you apply for future credit of your own.

Let's say you helped your kids buy a home a few years ago by co-signing for them. But now they have fallen on tough financial times and subsequently have not been able to make their house payment obligation, resulting in a negative mark on their credit report. This delinquency will appear on your credit report as well, as you have just as much obligation on their liability as they do. Remember that the responsibility to make timely payments per the mortgage note —no matter how the title is held—is still 50/50 between parties.

So when the kids call for help you can say "yes", but before you, do make sure you're aware of all the implications. ❖

First-time Homebuyer? Here Are A Few Tips

Being a first time homeowner is a very exciting milestone but it can also feel overwhelming. The good news is that the homebuying process can be an enjoyable experience. Here are a few tips to help you avoid some of the common pitfalls along the way.

As a first-time buyer, here are a few questions to ask yourself.

1. What is your credit score?

To lock in the most favorable mortgage rate, you'll need a credit score of 740 or above.

Your credit score is the single most important factor in determining what your mortgage rate will be. So if you have a choice between paying down credit card debt or scraping together a down payment, it's probably wiser to tackle the debt, because that should help your credit score.

2. What are your plans for the future?

Put another way, how long do you plan to stay in the house? In general, if you expect to be in the same place for less than three to five years, buying doesn't make as much sense. That's because real estate commissions and mortgage closing fees can eat into your proceeds when you sell the property.

If strong growth in home values continues, then owning a home for just a couple of years can pay off. However, predicting the path of home prices is nearly impossible.

3. How much do you have for a down payment?

This issue isn't a deal killer, but it

does make a difference. If you can put down 20 percent — \$60,000 on a \$300,000 home — you'll avoid private mortgage insurance (PMI). If your down payment is less than 20 percent, you'll have to pay PMI.

Loan programs through the Federal Housing Administration and the Veterans Administration allow you to make small down payments — 3.5 percent for FHA loans, and nothing down for VA mortgages.

4. Can you handle the costs of insurance, property taxes and maintenance?

Getting into a home is just the start of the financial commitment. Once you're a homeowner, you'll have to pay not just principal and interest but also homeowners insurance and property taxes.

Homeowners insurance varies widely by location. In some states, you'll barely notice your insurance premium. In others, particularly in fire-prone areas, rates have been rising sharply.

Doing plenty of homework will give you a better feel for the market. I can help, don't hesitate to give me a call.

Some things to avoid when buying your first Home

• Not securing a mortgage pre-approval.

Getting pre-approved for a home loan first helps you understand your budget, how much home you can afford and strengthens an offer. Pre-approval also shows the seller that you are a serious buyer.

• Looking only at the home- Not the location

"Location-location-location as realtors say." Falling in love with a home that isn't close to work, or in an area that doesn't have the amenities that fit your lifestyle. Visiting the neighborhood at different times of the day will give you a better feel for whether it truly fits your lifestyle.

• Draining Your Savings For The Downpayment

Putting all of your money toward the down payment and draining your savings can leave you vulnerable to unexpected expenses.

• Waving The Professional Home Inspection

This can be a risky move. On the surface this home may look perfect, but things can go unnoticed like plumbing, electrical, and structural issues. A professional inspection provides valuable insight into the true condition of the home. It also provides peace of mind.

• Being Afraid To Ask Questions

There are truly no silly questions when it comes to buying a home. Asking questions and doing research is part of the buying process. It will give you a better understanding about the neighborhood and reassurance that this is the right home for you.

When you and your partner are ready to take that very exciting first step, please give us a call. We are here to help you find that perfect home. ❖

Full Service Real Estate Help

How can we help you with your real estate investments? When you are buying or selling a home, of course. At other times, we can handle property management for any properties you might own or add to your portfolio. Let us help in determining the value of your home and other properties that you own, anytime you need to know.

No-Cost and Low-Cost For Warm Weather Energy Saving

Now that cold weather is about over here are some warm weather energy tips that can save you money.

- Take shorter showers to reduce water-heating costs. Turn on a 5-minute playlist each time you shower, and then challenge yourself to finish before the music does. Replace shower heads, faucets or flow restrictors with low flow rates.
- Don't waste money on electronics or appliances that aren't in use. Turn off and unplug unused televisions and DVD players, computers, phone chargers, coffee makers and other devices. Use power strips and shut the strip off when it's not in use. You could save up to \$100 a year. When shopping for a printer, scanner or other computer peripherals, spend a few extra dollars to buy one that automatically goes into sleep mode or turns off when not in use.
- Give your refrigerator "breathing room." Clean the coils and don't set the temperature too low. Keep the refrigerator between 38 and 42 degrees F and the freezer between 0 and 5 degrees F.
- Defrost a manual-defrost refrigerator or freezer when ice builds up to more than one-quarter of an inch. Built-up ice decreases the energy efficiency of the unit.
- Wash full loads of laundry using cold water. Modern detergents work great in cold water, and about 90 percent of the energy used by clothes washers goes to water heating.
- Use your clothes dryer for consecutive loads. The built-up heat means less energy spent.
- Make sure the lint trap in the clothes dryer is clean before you press start. Add a tennis ball or a clean, dry towel to improve air circulation and reduce drying time.

- Run cold water when using your garbage disposal. Hot water requires energy to warm. Cold water solidifies grease, moving it more easily through the disposal and pipes.
- Turn off hot water when not needed while brushing teeth, shaving or doing dishes.
- Use the self-cleaning oven feature only when necessary. Start the self-cleaning cycle immediately after you use the oven in order to take advantage of pre-existing heat.
- Open the oven door infrequently. Every time you open it, the temperature drops about 25 to 30 degrees F, and more energy is used to generate the desired level of heat.
- Grill more. Cooking outdoors means your stove and oven can sit one out.
- Operate your dishwasher with full loads, and air-dry dishes on the energy saver setting. If the manufacturer's instructions permit, open the dishwasher door at the end of the last rinse cycle, rather than using the drying cycle.
- Open the blinds and use natural sunlight to light your home during the day.
- Use dimmer switches or timers on your lights.
- Use table lamps, floor lamps or track lighting instead of ceiling lights to concentrate your lighting.
- Use Compact Fluorescent Lights (CFL) or LED bulbs instead of incandescent lights. Compared to incandescent lights, CFLs are 25-30% more efficient while LED lights are 75% more efficient.
- Wrap your water heater with an insulating jacket or blanket to prevent loss of heat and save \$20 annually on a gas heater and \$50 annually on an electric heater. Ensure that the air intake

vent remains uncovered. Set your water heater to 120° to stay comfortable and conserve energy. Water heating is the third largest energy expense in homes.

- Turn on your ceiling fan when using your air conditioner. By doing so, you can raise your thermostat about four degrees F to save on cooling costs with no reduction in comfort.
- Open your windows. Let cooler air flow into your home in the morning and at night. Cover your windows during the day to block the hot sun.
- Use room fans to keep your home cool. Turn off the fans before leaving home.
- Check the filter on your air conditioning system, and clean or replace it if dirty. A dirty filter slows air flow and causes your system to use more energy.
- Caulk gaps and cracks around doorframes and windows to prevent warm air from entering your home on hot summer days.
- Get your air conditioner inspected to ensure that your system is leak-free and operates efficiently.
- Air seal your attic and foundation. The attic and basement (if you have a basement) are riddled with small gaps and cracks that let in heated and cooled air escape. Sealing them stops this loss. Install an attic fan with a thermostat and set the temperature at 95 degrees.
- Seal gaps around plumbing and wiring areas with do-it-yourself spray foam or caulking.
- Upgrade windows with ENERGY STAR rated. New double pane windows can increase the value of your home. ❖

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	2	25.0%	59	4.25M to 4.4M	4.325M	0
2070	Athena	4	1	25.0%	242	5.65M	5.650M	0
2066	Ocean Reef Towers	55	1	1.8%	84	1.595M	1.595M	0
2000	Brighton	39	0	0.0%	0	SOLD OUT	0.00M	0
S/T	North Beach	106	4	3.8%	111		3.974M	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	0	0.0%	0	SOLD OUT	0.00M	1
310	Boca Mar	38	0	0.0%	0	SOLD OUT	0.00M	0
350	Beresford	53	2	3.8%	140	1.3M to 1.499M	1,400M	0
400	Excelsior, The	27	2	7.4%	250	5.35M to 7.75M	6.550M	0
500&550	Chalfonte, The	378	6	1.6%	239	1.495M to 2.24M	1.785M	2
600	Sabal Shores	125	5	4.0%	232	870K to 1.595M	1.268M	0
700	Sabal Point	67	2	3.0%	91	1.495M to 2.5M	1.998M	1
750	750 Ocean	31	0	0.0%	0	SOLD OUT	0.00M	0
800	Presidential Place	42	2	4.8%	238	5.5M to 8.995M	7.248M	0
1000	One Thousand Ocean	52	3	5.8%	325	3.5M 10.595M	6.363M	0
S/T	Boca Beach	968	22	2.3%	227		3.206M	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%	225	549K to 950K	691K	1
1200	Cloister Beach	128	3	2.3%	392	420K to 1.245M	755K	4
1400&1500	Addison, The	169	9	5.3%	141	2.15 to 5.999M	4.280M	0
1800	Placide, The	54	2	3.7%	83	1.899M to 1.995M	1.947M	1
2000	Whitehall	164	5	3.0%	63	1.049M to 2.585M	1.595M	1
2494	Aragon, The	41	1	2.4%	320	6.95M	6.950M	0
2500	Luxuria, The	24	1	4.2%	373	11,775M	11.775M	0
2600	Oceans Edge	120	2	1.7%	51	1.989 to 2.15M	2.070M	2
2800	Ocean Towers	256	8	3.1%	164	1.495M to 2.949M	2.039M	4
3000	3000 South	80	1	1.3%	34	1.349M	3.349M	0
S/T	South Beach	1132	38	3.4%	169		2.561M	13

Totals	May 2026	2206	64	2.9%	185		2.871M	17
Totals	May 2025	2206	74	3.4%	101		2.206M	14
Totals	May 2024	2206	70	3.2%	97		2.971M	17

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 April 19, 2026. 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.