

Rabideau Klein Brief

FLORIDA MULTIMILLION DOLLAR MARKET
RESIDENTIAL REAL ESTATE

FEBRUARY 2023



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RESIDENTIAL PROPERTY HIGHLIGHT: \$5M-PLUS SINGLE FAMILY HOMES

Two PBC Seaside Estates Bring \$48M and \$45M in January

Two Palm Beach County homes were the top two advertised residential sales in Florida last month. A coast-to-coast estate called the *Villa Oceano Azu* in Manalapan rang up at \$48.37 million last month, which was the third largest advertised single-family home sale in Florida during the last 12 months. Philip Smith of Luxury Realty Portfolio listed the 1400 S. Ocean Boulevard estate for \$75 million in December of 2021. Mark Griffin of Sotheby's International Realty represented the buyer, Rama Raju Mantena, CEO of P4 Healthcare in Maryland, who purchased the estate from Francis Mennella, the President of Valley Tool & Plastics, a Pennsylvania company that is in the business of distributing natural gas.

The other Palm Beach County mega-sale closed at \$44.98 million and also made the Top 10 of the last 12 months. Lawrence Moens of Lawrence A. Moens and Associates held that listing, a Maurice Fatio-designed historical estate at 550 S. Ocean Boulevard, Palm Beach. The property was sold by a trust associated with billionaire real estate developer Dwight Schwar. JB Edwards of Sotheby's International Realty was the closing agent.

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MULTIMILLION DOLLAR HOMES

LARGEST SINGLE FAMILY HOME SALE*—LAST MONTH

SALE PRICE	LISTING AGENT/AGENCY	BUYER'S AGENT/AGENCY	ADDRESS	LOCATION	SALE DATE	MLS NUMBER
\$48,373,037	PHILIP SMITH <i>Luxury Resort Portfolio</i>	MARK GRIFFIN <i>Sotheby's International Realty</i>	1400 S. Ocean Blvd.	Manalapan	6-Jan	RX-10768758

TOP 10 SINGLE FAMILY HOME SALES*—LAST 12 MONTHS

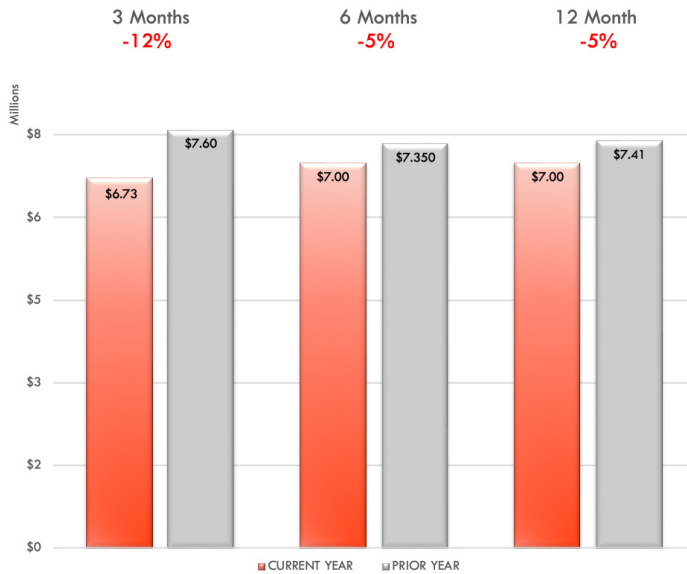
\$106,875,000	ASHLEY CUSACK <i>BHHS EWM Realty</i>	JILL HERTZBERG <i>Coldwell Banker Realty</i>	3031 Brickell Ave.	Miami	Aug-22	AX-11152827
\$48,500,000	CHRIS DEITZ <i>Compass Florida</i>	CHRISTIAN ANGLE <i>Christian Angle Real Estate</i>	1030 S. Ocean Blvd.	Palm Beach	Apr-22	RX-10767787
\$48,373,037	PHILIP SMITH <i>Luxury Resort Portfolio</i>	MARK GRIFFIN <i>ONE Sotheby's International Realty</i>	1400 S. Ocean Blvd.	Manalapan	Jan-23	RX-10768758
\$47,900,000	LOURDES VARGAS <i>United Realty Group</i>	MARIA VASQUEZ <i>United Realty Group</i>	5130 SW 6th Court	Plantation	Mar-22	AX-11114431
\$45,362,500	MICHELLE NEWMAN <i>William Raveis South Florida</i>	CHRISTOPHER LEAVITT <i>Douglas Elliman Palm Beach</i>	1330 N. Lake Way	Palm Beach	Mar-22	RX-10774291
\$45,250,000	SADDY ABAUNZA <i>One Sotheby's International Realty</i>	JILL HERTZBERG <i>Coldwell Banker Realty</i>	650 Casuarina Concourse	Coral Gables	May-22	AX-10849817
\$45,000,000	BEVERLY KNIGHT <i>Ocean Estate Properties</i>	JONATHAN POSTMA <i>Coldwell Banker</i>	2455 S. Ocean Blvd. Concourse	Highland Beach	Apr-22	RX-10773557
\$44,975,000	LAWRENCE MOENS <i>Lawrence A. Moens and Associates</i>	JB EDWARDS <i>Sotheby's International Realty</i>	550 S. Ocean Blvd.	Palm Beach,	Jan-23	22-1712
\$44,375,000	LAWRENCE MOENS <i>Lawrence A. Moens Associates</i>	MARLEY OVERMAN <i>Illustrated Properties</i>	1320 N. Lake Way	Palm Beach	May-22	RX-10779463
\$41,500,000	OREN ALEXANDER <i>Douglas Elliman</i>	OREN ALEXANDER <i>Douglas Elliman</i>	276 Bal Bay Drive	Bal Harbour	Jun-22	AX-11087353

In the category of \$5 million or more advertised sales

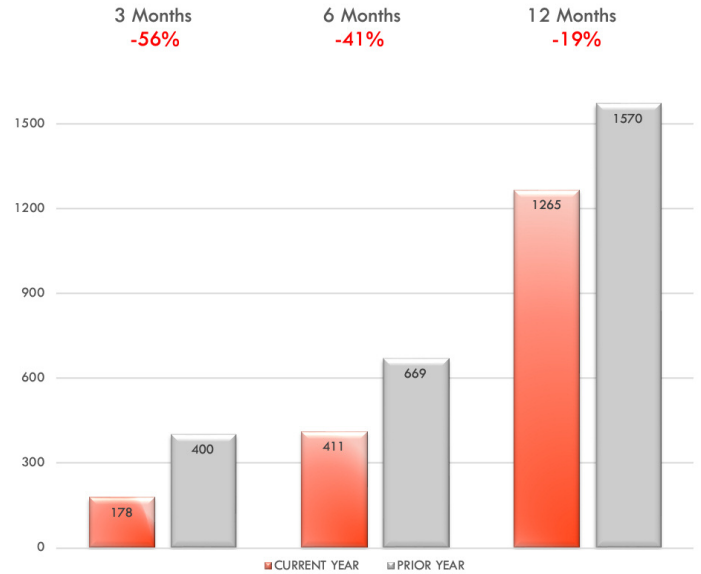
STATE OF FLORIDA
MULTIMILLION DOLLAR REAL ESTATE MARKET

\$5 Million-Plus Single Family Homes

MEDIAN SELLING PRICE
Current Year Vs. Prior Year



NUMBER OF HOMES SOLD
Current Year Vs. Prior Year



MEDIAN LISTING PRICE
Current Year Vs. Prior Year



NUMBER OF HOMES LISTED
Current Year Vs. Prior Year



TOP 15 of 57*

JANUARY SALES* — Multimillion Dollar Single Family Homes						
SALE PRICE	LISTING AGENT/AGENCY	BUYER'S AGENT/AGENCY	ADDRESS	LOCATION	SALE DATE	MLS NUMBER
\$48,373,037	PHILIP SMITH <i>Luxury Resort Portfolio</i>	MARK GRIFFIN <i>Sotheby's International Realty</i>	1400 S. Ocean Blvd.	Manalapan	6-Jan	RX-10768758
\$44,975,000	LAWRENCE MOENS <i>Lawrence A. Moens and Associates</i>	JB EDWARDS <i>Sotheby's International Realty</i>	550 S. Ocean Blvd.	Palm Beach,	19-Jan	22-1712
\$31,499,000	CANDACE FRIIS <i>The Corcoran Group</i>	CANDACE FRIIS <i>The Corcoran Group</i>	3565 N. Ocean Blvd.	Gulf Stream	17-Jan	RX-10847320
\$30,000,000	DIANA GUTIERREZ <i>Mocca Realty</i>	MAGNUS JENNEMYR <i>Engel & Voelkers Coconut Grove</i>	530 Arvida Parkway	Coral Gables	25-Jan	AX-11170495
\$26,663,000	CHRISTOPHER LEAVITT <i>Douglas Elliman Palm Beach</i>	KEVIN CONDON <i>Sotheby's International Realty</i>	466 S. Ocean Blvd.	Palm Beach	31-Jan	RX-10849010
\$24,750,000	DINA GOLDENTAYER <i>Douglas Elliman</i>	DANIEL ROSA <i>Gary Hennes Realtors</i>	3114 N. Bay Road	Miami Beach	3-Jan	AX-11306686
\$19,900,000	FRANK SAJTAR <i>William Raveis Real Estate</i>	FRANK SAJTAR <i>William Raveis Real Estate</i>	40 32nd Ave. S	Naples	24-Jan	222084747
\$19,500,000	RICHARD PREBISH <i>William Raveis Real Estate</i>	RICHARD PREBISH <i>William Raveis Real Estate</i>	450 Gulf Shore Blvd. N	Naples	5-Jan	222032141
\$16,700,000	OREN ALEXANDER <i>Official</i>	OREN ALEXANDER <i>Official</i>	247 E. Rivo Alto Drive	Miami Beach	12-Jan	AX-11233010
\$15,424,500	JULIAN JOHNSTON <i>The Corcoran Group</i>	DANIEL EKEROLD <i>Douglas Elliman</i>	2900 Brickell Ave.	Miami	12-Jan	AX-11224185
\$14,900,000	BILL EARLS <i>John R Wood Properties</i>	UNKNOWN	525 Admiralty Parade W	Naples	6-Jan	222072778
\$12,600,000	LILIYA KALYNOVYCH <i>Compass Florida</i>	VICCI READ <i>Compass Florida</i>	1635 N. Fort Lauderdale Beach Blvd.	Fort Lauderdale	6-Jan	RX-10811428
\$12,100,000	ARDEL MCKENNA <i>Coldwell Banker Realty</i>	ROGER PERRY <i>John R. Wood Properties</i>	800 17th Ave. S	Naples	10-Jan	222086757
\$11,750,000	NELSON GONZALEZ <i>BHHS EWM Realty</i>	TERRENCE BREWER <i>Grove Real Estate</i>	3681 Flamingo Drive	Miami Beach	17-Jan	AX-11288145
\$11,000,000	FRANK SAJTAR <i>William Raveis Real Estate</i>	DARYL FIENE <i>DC Fiene Realty</i>	3120 Gin Lane	Naples	31-Jan	222086383

TOP 15 OF 369*

JANUARY LISTINGS* — Multimillion Dollar Single Family Homes						
LIST PRICE	LISTING AGENT/AGENCY	ADDRESS	CITY	COUNTY	LIST DATE	MLS NUMBER
\$99,000,000	TIM SAVAGE <i>Gulf Coast International Properties</i>	20 14th Ave. S	Naples	Collier	25-Jan	223006500
\$57,850,000	WILLIAM YAHN <i>The Corcoran Group</i>	1260 N. Lake Way	Palm Beach	Palm Beach	4-Jan	RX-10855545
\$45,000,000	JILL HERTZBERG <i>Coldwell Banker Realty</i>	2511 Lake Ave.	Miami Beach	Miami-Dade	31-Jan	A11335920
\$45,000,000	NELSON GONZALEZ <i>BHHS EWM Realty</i>	263 Ocean Blvd.	Golden Beach	Miami-Dade	3-Jan	A11322516
\$45,000,000	DINA GOLDENTAYER <i>Douglas Elliman</i>	28 W. Dilido Drive	Miami Beach	Miami-Dade	11-Jan	A11324997
\$38,000,000	CHRISTIAN ANGLE <i>Christian Angle Real Estate</i>	1010 N. Lake Way	Palm Beach	Palm Beach	5-Jan	RX-10856319
\$36,000,000	DORA PUIG <i>Luxe Living Realty</i>	1009 Fisher Island Drive	Fisher Island	Miami-Dade	3-Jan	A11315671
\$34,995,000	REX MILLER <i>William Raveis Real Estate</i>	3880 Rum Row	Naples	Collier	6-Jan	223001372
\$33,000,000	JAMES MCCANN <i>Premier Estate Properties</i>	301 Polmer Park Road	Palm Beach	Palm Beach	30-Jan	RX-10862191
\$29,500,000	CINDY O'DARE <i>One Sotheby's International Realty</i>	100 Seaway Court	Vero Beach	Indian River	26-Jan	265233
\$29,250,000	NICHOLAS TAPLETT <i>Sutter & Nugen</i>	2330 Seven Oaks Lane	Palm Beach Gardens	Palm Beach	4-Jan	RX-10855525
\$28,900,000	ALEX PIREZ <i>Mocca Realty</i>	550 Arvida Parkway	Coral Gables	Miami-Dade	27-Jan	A11334197
\$28,000,000	JUDITH ZEDER <i>Coldwell Banker Realty</i>	9400 Old Cutler Lane	Coral Gables	Miami-Dade	3-Jan	A11321396
\$25,900,000	BILL EARLS <i>John R. Woods Properties</i>	3787 Fort Charles Drive	Naples	Collier	16-Jan	222090752
\$25,500,000	SHAWN ANKARI <i>Prime Realty Services</i>	508 W. Dilido Drive	Miami Beach	Miami-Dade	18-Jan	AX11330360

* In the category of \$5 million or more advertised sales and listings

RESIDENTIAL PROPERTY HIGHLIGHT: \$5M-PLUS CONDOMINIUMS

Insurance CEO Purchases West Palm Beach Penthouse for \$21M

A \$21 million condo sale, the largest single condo sale in West Palm Beach, closed in January. The purchase was made by the CEO of Warner Pacific Insurance Services, John J. Nelson and his wife Renee. His company is a general agency for many of the nation's largest insurance carriers. The Nelsons purchased Penthouse 1901 of the resort-style luxury waterfront condominium, The Bristol. Samantha Curry of Douglas Elliman represented the Nelsons in the transaction and Stephen Hall of Compass Florida represented the selling party, former Palm Beach resident, investments executive Robert A. Garvy, and his wife, Carol.

There was a 1% increase in the median price of \$5 million-plus advertised condominiums in Florida during the last three months as compared to the same period of the prior year. However, the recent revenues totaled \$504.85 million while last year's total was \$975.43 million, representing 59 sales that closed October 2022 through January 2023 and 115 sales that closed October 2021 through January 2022.

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MULTIMILLION DOLLAR CONDOS

LARGEST CONDOMINIUM SALE* — LAST MONTH

SALE PRICE	LISTING AGENT/AGENCY	BUYER'S AGENT/AGENCY	ADDRESS	LOCATION	SALE DATE	MLS NUMBER
\$21,000,000	SAMANTHA CURRY <i>Douglas Elliman Palm Beach</i>	STEPHEN HALL <i>Compass Florida</i>	1100 S Flagler Drive, 1901	West Palm Beach	31-Jan	RX-10801517

TOP 10 CONDOMINIUM SALES* — LAST 12 MONTHS

SALE PRICE	LISTING AGENT/AGENCY	BUYER'S AGENT/AGENCY	ADDRESS	LOCATION	SALE DATE	MLS NUMBER
\$23,750,000	DANA KOCH <i>The Corcoran Group</i>	CHRISTIAN ANGLE <i>Christian Angle Real Estate</i>	110 Sunset Ave., E4b	Palm Beach	Dec-22	RX-10830160
\$23,500,000	SANDRA CHARTOUNI <i>Fortune International Realty</i>	CHAD CARROLL <i>Compass Florida</i>	16901 Collins Ave., Ph 5603	Sunny Isles	Mar-22	AX-11096308
\$23,000,000	ROBERTA INGLETTO <i>RGI Realty</i>	MICHAEL DUCHON <i>The Corcoran Group</i>	9001 Collins Ave., S511	Surfside	Feb-22	AX-11104797
\$22,750,000	Comp Sale	BILLY HERNANDEZ <i>Douglas Elliman</i>	9001 Collins Ave., S507	Surfside	May-22	AX-11216861
\$21,250,000	DORA PUIG <i>Fisher Island Real Estate</i>	DORA PUIG <i>Fisher Island Real Estate</i>	6800 Fisher Island Drive, 6812	Miami Beach	Feb-22	AX-11007429
\$21,000,000	ERENA STUS <i>Miami Beach Prestige Realty</i>	ELENA BLUNTZER <i>One Sotheby's International Realty</i>	7153 Fisher Island Drive	Miami Beach	Feb-22	AX-11046177
\$21,000,000	SAMANTHA CURRY <i>Douglas Elliman Palm Beach</i>	STEPHEN HALL <i>Compass Florida</i>	1100 S Flagler Drive, 1901	West Palm Beach	Jan-23	RX-10801517
\$21,000,000	NANCY BATCHELOR <i>Compass Florida</i>	MARK KURKIN <i>Compass Florida</i>	9001 Collins Ave., S607	Surfside	Dec-22	AX-11240066
\$19,500,000	JULIAN JOHNSTON <i>The Corcoran Group</i>	CHRISTOPHER WANDS <i>Douglas Elliman</i>	1000 Biscayne Blvd., Ph 57	Miami	Sep-22	AX-11213213
\$19,152,000	DAVID SIDDONS <i>Douglas Elliman</i>	DEBBIE GOLAN <i>Douglas Elliman</i>	8701 Collins Ave., 1102/1106	Miami Beach	Jun-22	AX-11097804

In the category of \$5 million or more advertised sales

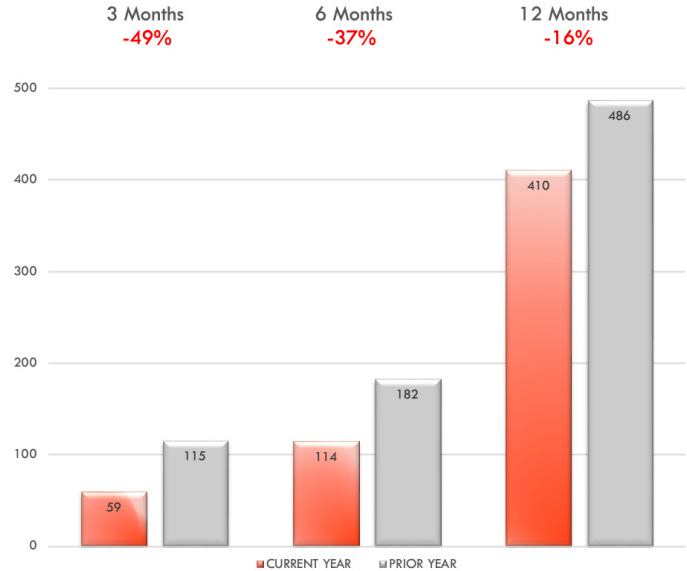
STATE OF FLORIDA
MULTIMILLION-DOLLAR REAL ESTATE MARKET

\$5 MILLION-PLUS CONDOMINIUMS

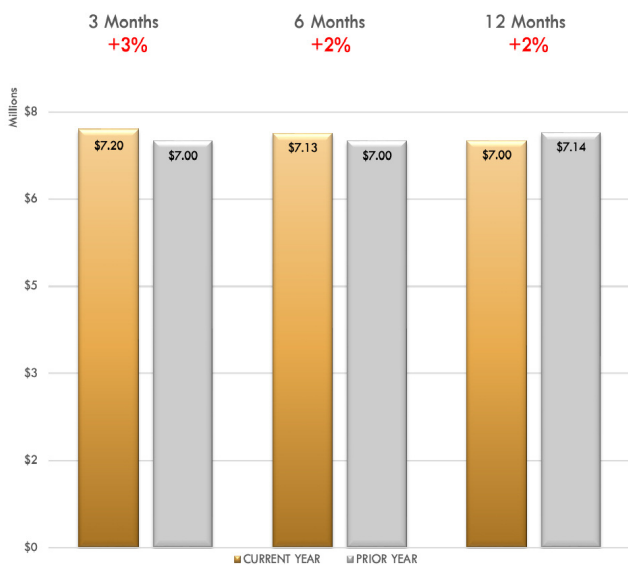
MEDIAN SELLING PRICE
Current Year Vs. Prior Year



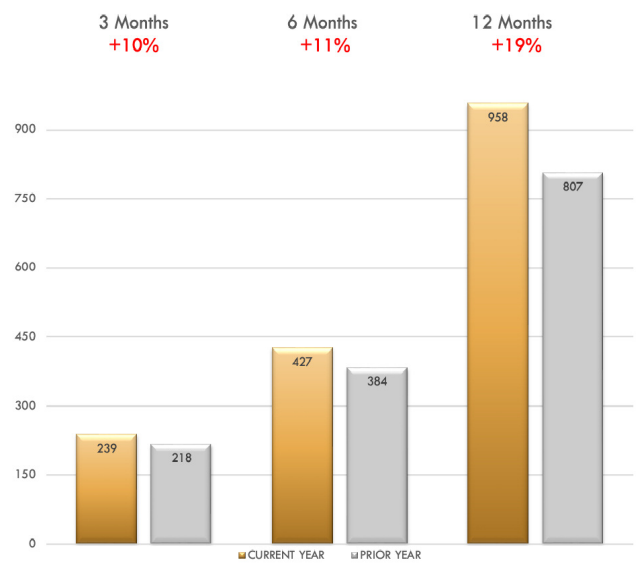
NUMBER OF CONDOS SOLD
Current Year Vs. Prior Year



MEDIAN LISTING PRICE
Current Year Vs. Prior Year



NUMBER OF CONDOS LISTED
Current Year Vs. Prior Year



*no statistical significance

TOP 15 OF 19*

JANUARY SALES* — Multimillion Dollar Condominiums

SALE PRICE	LISTING AGENT/AGENCY	BUYER'S AGENT/AGENCY	ADDRESS	LOCATION	SALE DATE	MLS NUMBER
\$21,000,000	SAMANTHA CURRY <i>Douglas Elliman Palm Beach</i>	STEPHEN HALL <i>Compass Florida</i>	1100 S Flagler Drive, 1901	West Palm Beach	31-Jan	RX-10801517
\$17,000,000	DINA GOLDENTAYER <i>Douglas Elliman</i>	OHAD FISHERMAN <i>Societe Real Estate</i>	8955 Collins, 201	Miami Beach	24-Jan	AX-11012319
\$15,500,000	JILL EBER <i>Coldwell Banker Realty</i>	KARLA ABAUNZA <i>Luxury Living Realty</i>	6800 Fisher Island Drive, 6823	Miami Beach	17-Jan	AX-11247082
\$7,600,000	PATRICIA ZIMMERMANN <i>Great Estates International Realty</i>	DINA GOLDENTAYER <i>Douglas Elliman</i>	1000 Biscayne Blvd., 3601	Miami	13-Jan	AX-11204666
\$7,600,000	SANDRA MASIS <i>Cervera Real Estate</i>	ISABEL CASTRO <i>BHHS EWM Realty</i>	2675 S. Bayshore Drive, 901s	Coconut Grove	9-Jan	AX-11219256
\$7,300,000	DINA GOLDENTAYER <i>Douglas Elliman</i>	BROOKE TRAVIS <i>Douglas Elliman</i>	1000 S. Pointe Drive, 3201	Miami Beach	20-Jan	AX-11160935
\$6,500,000	LIZ HEINKEL <i>Smith & Associates Real Estate</i>	LIZ HEINKEL <i>Smith & Associates Real Estate</i>	100 1st Ave., N4201	St. Petersburg	17-Jan	U8173237
\$6,500,000	VAN OSBORNE <i>Ronto Realty</i>	VAN OSBORNE <i>Ronto Realty</i>	4991 Bonita Bay Blvd., 4601	Bonita Springs	20-Jan	219060052
\$6,450,000	DIANE LIEBERMAN <i>One Sotheby's International Realty</i>	WENDY COHEN <i>One Sotheby's International Realty</i>	16901 Collins Ave., 4601	Sunny Isles Beach	30-Jan	AX-11130487
\$6,400,000	JERRY WACHOWICZ <i>William Raveis Real Estate</i>	KAREN COPLIN <i>Downing Frye Realty</i>	8665 Bay Colony Drive, 504	Naples	23-Jan	222080089
\$6,000,000	DANA KOCH <i>The Corcoran Group</i>	FERN FODIMAN <i>Sotheby's International Realty</i>	150 Bradley Place, 616	Palm Beach	17-Jan	RX-10833051
\$5,995,000	INGA LODGE <i>Luxe Naples Real Estate</i>	LORI PHEASANT <i>Luxe Naples Real Estate</i>	13915 Old Coast Road, Ph 04	Naples	27-Jan	222083605
\$5,588,000	LUCIANA BARRETO <i>Compass Florida</i>	YULIYA KACHKO <i>Oceanfront Group</i>	16901 Collins Ave., 3505	Sunny Isles Beach	20-Jan	AX-11212227
\$5,500,000	KARLA ABAUNZA <i>Luxury Living Realty</i>	JILL EBER <i>Coldwell Banker Realty</i>	7251 Fisher Island Drive, 7251	Miami Beach	20-Jan	AX-11219840
\$5,300,000	LISA DONO <i>Compass Florida</i>	THOMAS SHAW <i>Sotheby's International Realty</i>	2500 S. Ocean Blvd., 1c5	Palm Beach	20-Jan	RX-10846727

TOP 15 OF 116*

DECEMBER LISTINGS* — Multimillion Dollar Condominiums

LIST PRICE	LISTING AGENT/AGENCY	ADDRESS	CITY	COUNTY	LIST DATE	MLS NUMBER
\$59,000,000	PAULIE HANKIN <i>Cervera Real Estate</i>	300 Biscayne Blvd Way, Ph 6301	Miami	Miami-Dade	9-Jan	A11324391
\$25,000,000	RUTHIE ASSOULINE <i>Douglas Elliman</i>	10201 Collins Ave., 2803	Bal Harbour	Miami-Dade	20-Jan	A11328175
\$23,500,000	IRIS ADAM <i>Consultatio Realty</i>	10203 Collins Ave., Ph 01 - 2701	Miami	Miami-Dade	10-Jan	A11328503
\$20,500,000	VERONICA CERVERA <i>Cervera Real Estate</i>	5 Grove Isle Drive, Ph 02	Miami	Miami-Dade	12-Jan	A11326342
\$17,900,000	MARIA MARIANA <i>Fortune Intenational Realty</i>	18501 Collins Ave., 1401, 02	Sunny Isles Beach	Miami-Dade	13-Jan	A11327015
\$15,995,000	TOM SHAW <i>Sotheby's International Realty</i>	218 Brazilian Ave.	Palm Veach	Miami-Dade	25-Jan	RX-10861060
\$15,000,000	LAZARO RIVERO <i>Rivero Real Estate</i>	7111 Fisher Island Drive, 7111	Miami Beach	Miami-Dade	3-Jan	A11321498
\$15,000,000	ALEKSNDR SPIVAKOV <i>Miami Legacy Realty</i>	3315 S. Collins, 9c	Miami Beach	Miami-Dade	30-Jan	A11335246
\$14,900,000	KELLY PRUE <i>John R Wood Properties</i>	6897 Grenadier Blvd., 1804	Naples	Collier	20-Jan	223002272
\$14,000,000	ANNA SHERRILL <i>One Sotheby's International Realty</i>	Undisclosed	Miami	Miami-Dade	30-Jan	A11322311
\$12,950,000	GARY POHRER <i>Douglas Elliman Palm Beach</i>	622 N. Flagler Drive, 904	West Palm Beach	Palm Beach	20-Jan	RX-10859892
\$12,500,000	SERGIO BALINOTTI <i>BRG International</i>	9705 Collins Ave., 1403n	Bal Harbour	Miami-Dade	2-Jan	A11321355
\$12,400,000	DORA PUIG <i>Luxe Living Realty</i>	2675 S. Bayshore Drive, 1802s	Miami	Miami-Dade	26-Jan	A11331743
\$12,200,000	LUIZ BORGES <i>FACCIN Group Realty</i>	9705 Collins Ave., 2204n/2205n	Bal Harbour	Miami-Dade	12-Jan	A11326842
\$11,900,000	ROBYN GRIFFIN <i>William Raveis Real Estate</i>	1801 Gulf Shore Blvd., N802	Naples	Collier	10-Jan	223001344

In the category of \$5 million or more advertised sales and listings



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Rabideau Klein has provided trusted representation for buyers and sellers of Florida properties for over fourteen years. Our two Board Certified Real Estate attorneys and dedicated team of paralegals have extensive experience in high-end real estate, business formation, finance, cross-border, and related matters. We provide thoughtful guidance through the legal process of our clients' property transactions such as the purchase and disposition of single-family homes, condominiums, co-ops, vacant land, and investment and commercial properties.

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REFERENCES

BEACHES MLS: Broward, Palm Beaches & St. Lucie REALTORS®

MARS: Miami Association of REALTORS®

NAPLESMLS: Naples Area Board of REALTORS®

PBBR: Palm Beach Board of REALTORS®

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