



A graceful gate separates the driveway from the street at this townhouse on Sunset Avenue in Palm Beach.

On the Market

'Its Own Little World'

Secluded and private – yet convenient to bustling Royal Poinciana Way – a house on Sunset Avenue has been a pleasant retreat for former snoubirds Sally Ann and Jay Nisberg

Story and Photography by Christine Davis
Marketing Writer

Sally Ann and Jay Nisberg say they couldn't have made a better choice at the time they decided to buy their townhouse at 152 Sunset Ave. in Palm Beach. Built by The Cary Group in 2001 with four bedrooms, six-and-a-half bathrooms and 5,500 total square feet, it was a model unit and boasted many upgrades.

"It lives like a home and is private," Jay says.

"It embraces you," Sally Ann adds. "We have had guests and family 24/7 in the five years we've lived here. Once you're in the front door, the home is its own little world."

When they bought the house, the Nisbergs, longtime residents of New Canaan, Conn., were making the transition to becoming full-time South Florida residents and were in the process of a major renovation of a house in Manhattan.

"When we walked in here, though, it was love at first sight," Jay recalls. "We had never before walked into a home where we both went. 'Wow.'"

Says Sally Ann: "It's just magical" – and that description includes the neighborhood

just north of Royal Poinciana Way. "Every day, I'm out and about. We walk everywhere. Immediately, everything was so familiar and friendly."

"The people in Palm Beach are great," adds Jay. "It's a giving town. People are generous here, and our neighborhood is cool."

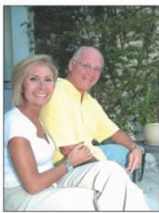
But now that they've become full-time Palm Beachers, they want a larger house with a garden and have listed the Sunset Avenue property for sale at \$4.399 million through Christian Angle and Associates in Palm Beach. From the start, the house easily accommodated the couple's fun-in-the-sun lifestyle.

"We adore having company," Sally Ann says. "And our three adult children who live in the Northeast are down here all the time."

Adds Jay: "We live next door to The Breakers, so this is like having our own little resort, and we are just 7 minutes from the airport."

The home is welcoming, from the

Please see SUNSET AVENUE, Page B4



Homeowners Sally Ann and Jay Nisberg relax on the poolside patio, where walls and tall hedges provide privacy.



Viewed from the lagoon and summer kitchen, the pool is set amid lush landscaping. The four-bedroom residence is listed for sale at \$4.399 million by Christian J. Angle and Associates in Palm Beach.



Tall arches leading from the lagoon and summer kitchen echo the shape of the living room windows.

Real Estate News & Notes

Realtors: Quarterly Home Prices Rise in Most Metro Areas

Compiled from News Reports
by Darrell Hofbeinz
Marketing Editor

The vast majority of U.S. metropolitan areas showed rising or stable home prices in the third quarter of this year, with most experiencing modest gains compared with a year earlier, according to the latest quarterly survey by the National Association of Realtors.

In the third quarter, 93 out of 130 "metropolitan statistical areas" showed increases in median used-single-family home prices from a year earlier, including six areas with double-digit annual gains and another 21 showing increases of 6 percent or more. Meanwhile, 34 had price declines, and three were unchanged.

Lawrence Yun, NAR chief economist, said the data underscores the fact that all real estate is local.

"Some metro areas are hot, while others are experiencing localized problems," he said.

"The report also shows that home prices in the vast midsection of America, from the Appalachians to the Rockies, are affordable and, perhaps, even undervalued."

"This quarterly metro home price report is the most meaningful long-term series

"What's really important for consumers is to make informed decisions based on individual needs, desires and timeliness in a given area. Most people plan to stay in a home for 10 years, and for buyers with a long-term view, housing is an excellent investment," says National Association of Realtors President Richard Gaylord.

available on price performance, because it looks at all of the available transactions in a given area. Unlike other home-price series that are based on county records and are collected well after the actual transaction date, NAR has the most timely information directly from multiple listing services. We also report actual market prices rather than just the percentage changes, so people can compare housing values around the country."

Even with most areas showing improvement, a disruption in higher-priced sales impacted the national median used single-family home price, which was \$220,800 in the third quarter, down 2 percent from the third quarter of 2006, when the median price was \$225,300. The median is a typical market price where half of the homes sold for more and half sold for less.

NAR President Richard Gaylord of Long Beach, Calif., said consumers need to

understand what's going on in their own areas.

"There is no such thing as a national housing market – it doesn't perform like the equities markets," Gaylord said. "What's really important for consumers is to make informed decisions based on individual needs, desires and timeliness in a given area. Most people plan to stay in a home for 10 years, and for buyers with a long-term view, housing is an excellent investment."

According to the survey, the typical seller purchased his or her home six years ago, with the median price in the third quarter of 2007 at \$159,100. Despite the dip in the national median price over the past year, the median increase in value for home sellers who bought six years ago is 38.8 percent.

"Nearly every market is showing positive long-term gains, with a home equity accumulation of \$61,700 over the past six years for a typical U.S. homeowner," Gaylord said.

"Even in most of the places that are undergoing a large price decline, long-term increases are quite respectable. For example, the Sarasota area of Florida is showing a median rise in home value of \$112,000 over the typical holding period and ranks well above normal for overall gains."

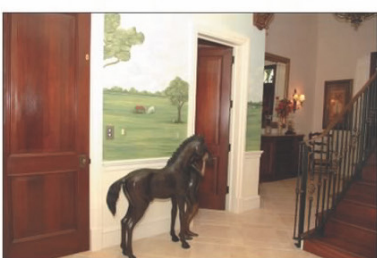
In the third quarter, the largest single-family home price increase occurred in the Bismack, N.J., area, where the median price of \$161,600 rose 15.1 percent from a year ago. Next was the Salt Lake City area, at \$246,700, up 14.1 percent from the third quarter of 2006, followed by Yakima, Wash., where the third quarter median price increased 11.6 percent to \$163,200. Although most of the areas showing price declines were down modestly, three metros experienced double-digit drops.

Median third-quarter metro area single-family home prices ranged from \$81,600 in the Youngstown-Wharren-Boardman area of Ohio and Pennsylvania, to more than 10 times that amount in the San Jose-Sunnyvale-Santa Clara area of California, where the median price was \$852,500.

The second-most-expensive area was San Francisco-Oakland-Fremont, at \$825,400.

Please see NEWS & NOTES, Page B2





The expansive foyer has an equestrian theme with its pastoral mural and bronze statue of a girl with a horse. *Left:* A life-size statue of two women on a bench greets visitors on the patterned pathway leading to the front door. *Right:* A decorative tray ceiling and mirrored display niches add visual interest to the formal dining area.



Kitchen Boasts Custom Cabinetry, Top-of-the-Line Appliances

SUNSET AVENUE

From Page B1

charming courtyard entry to the foyer with 23-foot-high ceilings and a stone staircase detailed with a railing of handwrought wrought iron. The Nisbergs commissioned a muralist to paint one of the walls with images of their two daughters as children with ponies.

The hallway from the foyer opens to the living room on the east and the dining room on the west. Architectural features in the living room, which is dressed in beige, include a coffered ceiling, stone fireplace, crown molding and chair rail. The dining area, meanwhile, is graced by a decorative tray ceiling, chair-rail molding and mirrored display niches.

Behind the living room is the kitchen, which opens to covered loggia and summer kitchen with views of the pool and terraces. Floors are covered in Jerusalem stone dovetailing and hardwood and carpet upstairs.

In this house, however, all roads lead to one room: "We live in the kitchen," explains Sally Ann, whose family owned an Italian restaurant in Mount Cisco, N.Y. "Invariably, our company hangs out in the kitchen, too." She confides: "I bought the house because of the kitchen. It's my safe zone."

The kitchen is equipped with top-of-the-line appliances: Viking range, a Sub-Zero refrigerator integrated into the woodwork, and two Miele dishwashers. It also features limestone counters and custom cabinetry by Was. Cite with an antiqued ivory finish washed in gold. Other notable details include the tile backsplash, contrasting pine center island table and a pantry.

There's also a bar/entertainment area with a "wine cave" and cappuccino machine, points out Sally Ann. "You turn the cappuccino machine on, and the guests can use it all day," she says.

Halfway up the stairs is a media room. Because it has its own bathroom, the room can double as an extra bedroom. Furnished with a comfortable sofa and armchair, the room has wall-to-wall carpeting, crown molding and a large television.



Sally Ann Nisberg says she fell in love with the kitchen from the moment she set eyes on it. "I bought the house because of the kitchen," she confides. Appliances include a Viking range and a Sub-Zero refrigerator integrated into the woodwork. The countertops are limestone.

On second floor is a seating area just adjacent to the elevator, which serves as a living room for the two guest bedrooms. To the far south is the master suite with a sitting room, his-and-her bathrooms, walk-in closets and a balcony overlooking the pool.

"I really enjoy our sitting room off of our master bedroom. I use it for a retreat when we have company. It's a great place to catch my breath," Jay says.

Although the house is often bustling with

visitors, the property is intensely private, Jay says. "It's a very quiet, peaceful place, and it's right here in the middle of the town."

Adds Sally Ann: "We bike all over. We are 1 minute and 45 seconds to the beach and 2-and-a-half minutes to the bike trail. Frequently, we visit Cucina dell'Arte (on Royal Poinciana Way). We've been known to eat breakfast lunch and dinner there."

"We go the gym every day at The Breakers. Today we rode our bikes to

John G's in Lake Worth."

The home holds fond memories for both. Jay recalls parties, and Sally Ann thinks about holiday gatherings.

"We open all the glass doors. It's our lifestyle, and we like the feeling that our house is your house," she says.

An "open house" will be held 3-5 p.m. Sunday, Dec. 2, at 152 Sunset Ave. For details, call Christian J. Angle at (561) 629-3015.



The second-floor master suite has its own living room, above, and ample space for a grand four-poster bed with tester, right. Windows overlook the pool and patio.



In the stately living room, above, French doors crowned by arched windows offer views of the pool and easy access to the summer kitchen and outdoor dining area, below.

