

How much house can \$100 million buy?

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PALM BEACH, Florida: Donald Trump, the real estate developer, is selling his home here, and it has all the big-time extras that one might expect: expensive marble, 24-karat gold bathroom fixtures, a huge fountain in the driveway and an oceanfront longer than a football field.

Perhaps the biggest thing about the home is its price tag: \$125 million. But it has already been surpassed in the United States: A home in Aspen, Colorado, is listed at \$135 million.

Another home, in Lake Tahoe, Nevada, was recently listed at \$100 million.

The listings represent a monetary milestone in American real estate — the first time U.S. homes have broken into nine figures, according to real estate experts, and they have done so in quick succession.

A May survey by Forbes.com of the most expensive homes in the United States listed Trump's home as the most expensive and the first to reach \$100 million. At the time, the next highest listing was a \$75 million estate in Bridgehampton, New York. "I'm surprised it took so long for people to realize value," Trump said of the listings.

The top 10 percent of any marketplace is considered the luxury market, but these properties are a tier above.

"They're superluxury properties," Trump said.

Shari Chase, whose company, Chase International, has the Lake Tahoe listing, acknowledged the shock value of the prices.

"This is stratospheric for offering prices, but I think we're going in that direction," Chase said. "I think these three properties, they are really the Super Bowl of real estate."

"High end" is too common a term to apply to them, she said.

At these prices, bedrooms and bathrooms are almost irrelevant. The homes, like their price tags, are gigantic.

On the Aspen property, the main residence measures more than 56,000 square feet, or 5,200 square meters, and sits on a site covering 95 acres, or 38 hectares. It is owned by Prince Bandar, Saudi Arabia's former ambassador to Washington.

Joshua Saslove, whose agency has the Aspen listing, said he was not concerned about having such a high-priced property.

"When the right property hits the right buyer, it all happens very quickly," he said. "People who look at properties

like this by and large know what they want."

The Lake Tahoe home measures 38,000 square feet and is set on 210 acres. That property includes a private trout-stocked lake and two par-3 golf courses. It is owned by Joel Horowitz, co-founder of Tommy Hilfger, the clothing company.

Smaller in acreage but bigger in interior space is Trump's property, which he bought for about \$41 million in 2004. The home covers 80,000 square feet and comprises several buildings. Separate coat closets and bathrooms for men and women off the main entryway make entertaining easy.

Taxes alone on the Palm Beach property, if it is sold at its current asking price, would amount to more than \$2 million annually, according to the Palm Beach County property appraiser's Web site.

Sara Clemence, an editor for Forbes.com who wrote its listing report, said, "One of the things that surprises me is that all this is happening all at once."

"I'm not sure if all these sellers and Realtors are looking at each other or if they're just coming to the same conclusion, all at the same time," Clemence said.