



Wealthy Returning to Housing Market - Uber-Luxury Homes Are Selling Again

Two home sales, each exceeding \$45,000,000 set U.S. records for 2010

Delray Beach, FL ([PRWEB](#)) May 22, 2010 -- In April, Texas Energy executive Kelcy Warren purchased a Colorado property for \$46.5 million. The following month an anonymous Indonesian buyer went under contract for a 48,000 square foot Bel-Air mansion, with the offer reported to be close to \$50 million.

These transactions at this time are causing speculation that there is a return of the wealthy to the upper-tier housing market. Photos and details of the Colorado property can be seen on the April 30th post and the Bel Air Mansion on the May 20th post at <http://HistoricHomesinFlorida.blogspot.com>.

Laurie Moore-Moore, Founder of The Institute for Luxury Home Marketing – which trains agents in the luxury market and awards an international designation to the most successful, reports that, “Institute members from many markets across the country are telling us that buyers at the top of the market are looking again and that many are cash buyers. We believe this anecdotal evidence may herald the return of the very affluent to the national residential market.” But is this the case in our local market?

Founding ILHM Member, Marilyn Farber Jacobs, ePRO, CLHMS, a luxury home professional with Realty Associates in Boca Raton, reports that the upper tier housing market in Boca Raton is experiencing an up-tick.

“Our Boca Raton luxury market currently has 14 homes on the market listed between \$10,000,000 and \$22,000,000. Inquiries and showings are up in the luxury market and that’s a good sign. What’s more,” says Jacobs, “according to the Multiple Listing Service, 63 homes in Boca Raton have sold at \$1,000,000+ so far in 2010 with the highest sale for a point lot Sun N Surf intracoastal deepwater property at \$6.8MM, on the market for 420 days; original price was \$16,900,000.”

Information on luxury developments and properties can be found at <http://www.MarilynJacobs.com> and <http://www.FLWaterfrontCondos.com>

“In the recent economic downturn, while many of the wealthy experienced substantial drops in their portfolios and felt the uncertainty of global economic conditions,” said Moore-Moore, “today, many are looking at U.S. home values and deciding to buy another residence as both a lifestyle decision and a portfolio play. Although the current turmoil in global economies is a wild card which could change things, we think the luxury home buyer is re-entering the market and shopping for fabulous homes as smart investments.”

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