

TURKS & CAICOS REAL ESTATE MARKET REPORT

2nd QUARTER COMPARISON

ON THE COVER

Turtle Tail Estate - Featured in the New
Sotheby's International Realty Houseguest Video
Underwater Photographer Duo Dives
Into Turks & Caicos

2nd Quarter

2016

Turks &
Caicos

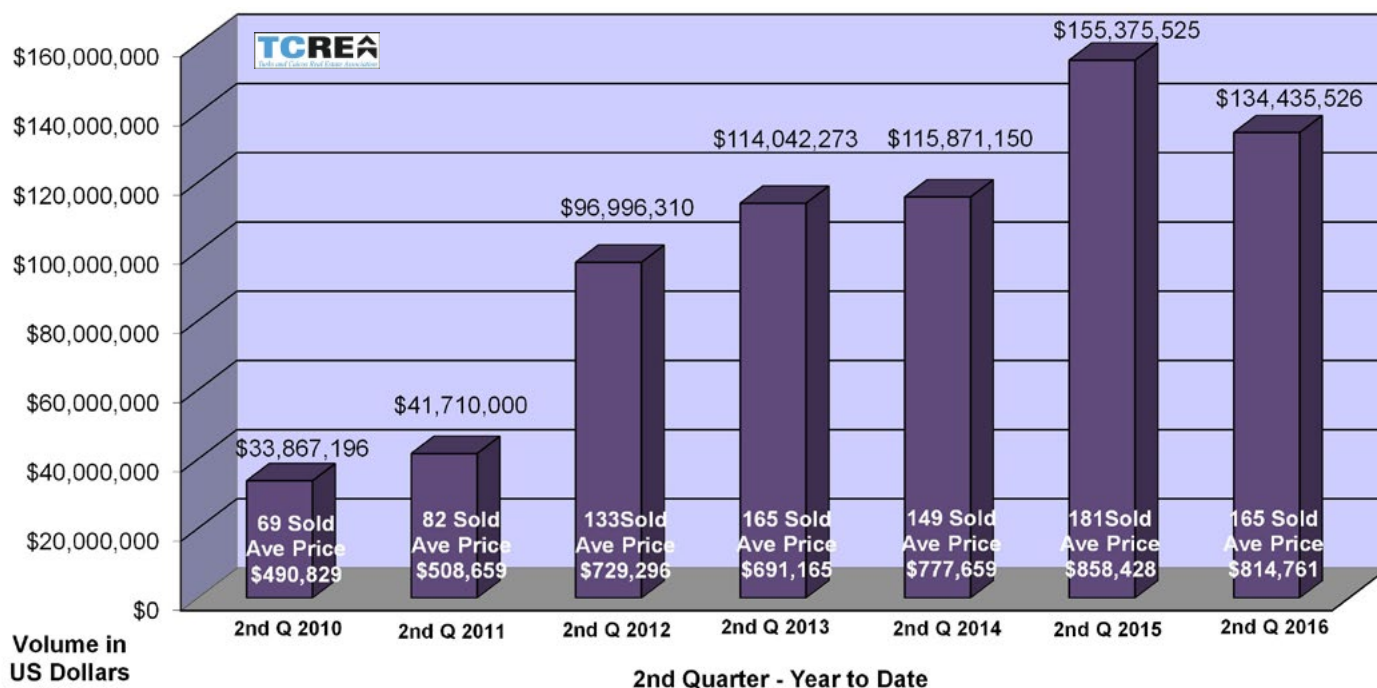


Sotheby's
INTERNATIONAL REALTY

Turks & Caicos Real Estate Sales

2nd Quarter Comparison 2016

Turks & Caicos Real Estate Sales - 2nd Quarter Comparison 2016



2nd QUARTER 2016 - Pending Deals of \$129 Million

While the second quarter of 2016 posted a slight drop from last year's dollar volumes - following a 1st Quarter increase - Pending Sales (Under Contract and Conditional transactions) are at their highest levels since the boom of the mid 2000's. The TCREA MLS system is currently showing Pending transactions of \$22 Million in Land, \$6.5 Million in Condos, and \$101 Million in Homes/Villas, for a total of over \$129 Million for the remainder of this year, including some pre-construction villa sales that will close in 2017. These include several of the sold out Beach Enclave North Shore villas, which has three completed villas and several others nearing completion, and the initial sales at Beach Enclave Long Bay, which is breaking ground in the Fall. Further included in these Pending deals are Villa 2 at the Dunes, the first few Wymara Villas, three Shore Club villas, and a number of Blue Cay Estate canal sales – all of which are under construction.

While land sales for the first half of this year show a significant drop in average price, this should balance out to a higher average once the pending land deals close in the latter half of this year. The dearth of pending condo sales is a direct reflection of restricted inventory, especially in the luxury sector under \$2M, as owners are content with appreciation again at work, and record rental incomes. The Q2 numbers are further skewed by the fact that Pending deals do not include several multi-million dollar contracts at the new Ritz Carlton project on Grace Bay, which is now slated for construction start in the first half of 2017. There are also other exciting projects, including one highly unique low density resort, in the pipeline that should soon be announced. The new projects will be most welcomed in our real estate, development and tourism industries.

The construction industry is busier than it has been in several years, as we witness the aforementioned villa projects and new homes and villas being built on the land parcels that were recently sold. Land purchasers who desired to build from scratch, or who could not find a home/villa that fit their needs, have embarked on some amazing new projects, relying on the expertise of local architects, builders and consultants, and proceeding to build their own custom dream vacation homes. There is evidence of this impressive array of development throughout the islands, as Turks & Caicos is continuing to grow, especially in the luxury sector, and be the destination of choice for many real estate investors and visitors.

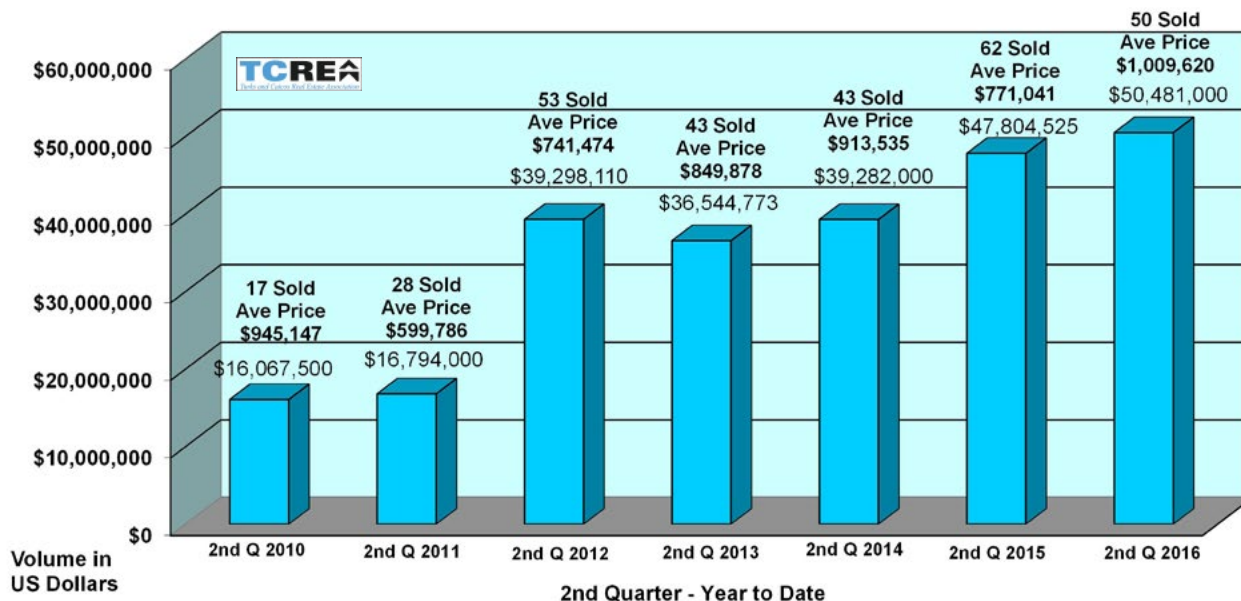
Enjoy what's left of what has been for us a busy summer, and feel free to contact us with questions or for further information on the market.



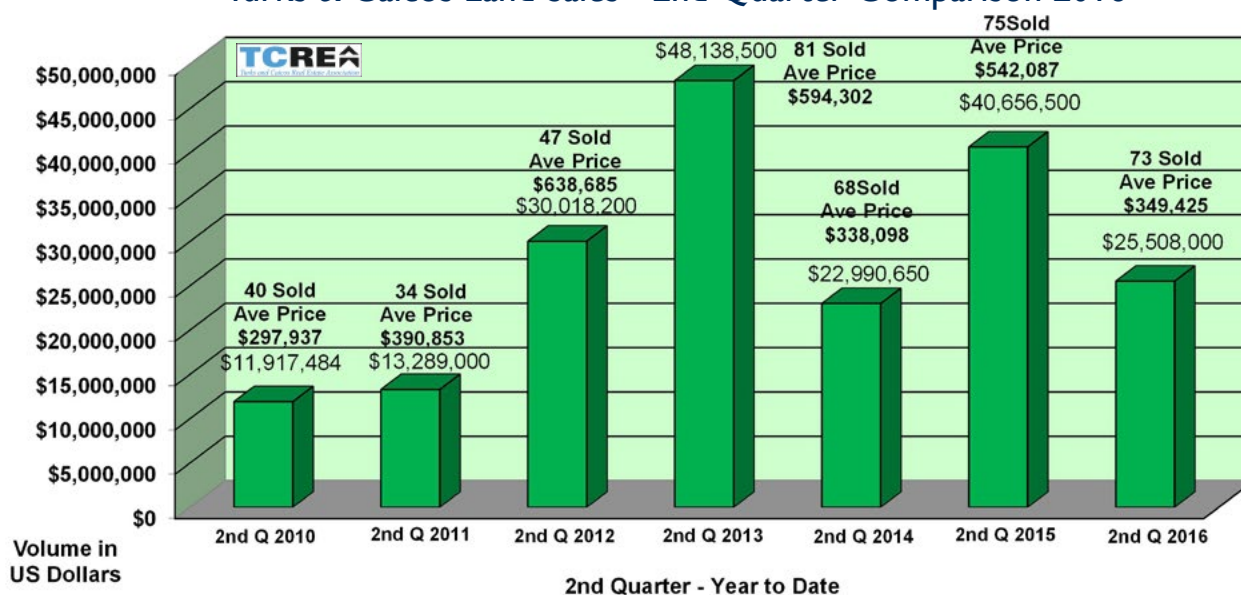
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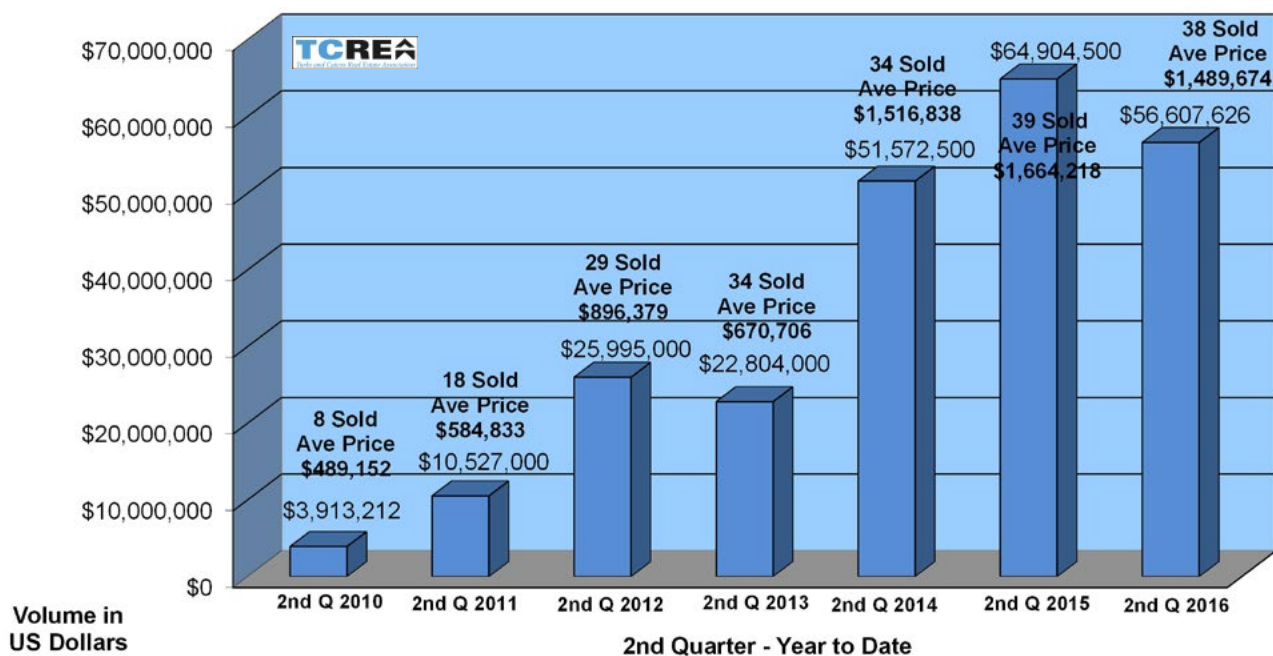
Turks & Caicos Condominium Sales - 2nd Quarter Comparison 2016

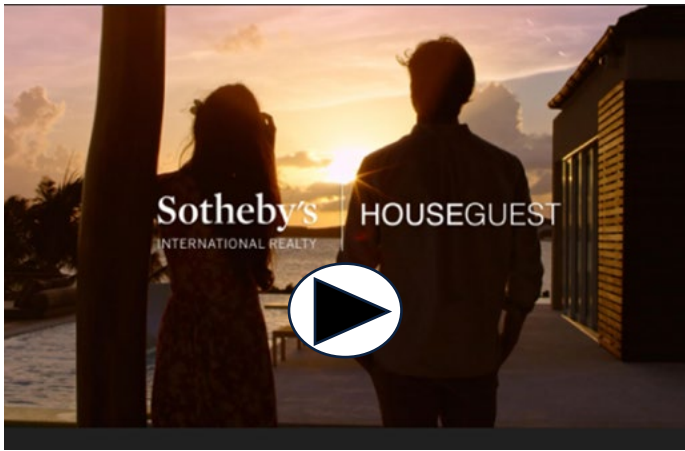


Turks & Caicos Land Sales - 2nd Quarter Comparison 2016



Turks & Caicos Home/Villa Sales - 2nd Quarter Comparison 2016





On The Cover

Turtle Tail Estate - Houseguest Video Series by Sotheby's International Realty

“Houseguest” is the new custom video series presented by the Sotheby's International Realty® brand. This series follows influential and inspirational people as they become a houseguest in a home represented by the Sotheby's International Realty brand and meld their life with the unique lifestyle found with their extraordinary accommodations.

EPISODE 2: UNDERWATER PHOTOGRAPHER DUO DIVES INTO TURKS & CAICOS

As an underwater photography team, Alicia and Jim Ward thrive cooperatively to capture beautiful images of the world's oceans. Together they embrace challenging conditions to continuously push their creative capabilities to showcase the enchanting life beneath the surface. In this episode of Houseguest, Alicia and Jim visit Turtle Tail, a spectacular tropical compound in Turks & Caicos located on a private peninsula. Watch how this couple discovers the dynamic fusion of home and nature found at this breathtaking estate. Click on the picture to view the video.



New Listing - Managed Villa Community

Sunset Beach Villas is a privately gated community of 14 home-sites located in the popular affluent Leeward Community with designated beach access, walking distance to Grace Bay Beach. The casual contemporary villa plans truly capture the essence of indoor/outdoor Caribbean living. The villa designs are very well thought out using high quality construction, fixtures and finishes. Purchasers have the ability to select various custom finishes and decor to your own specifications. Stamp duty is payable on the land value only. Prices start at \$1.425. More detail is provided in our 8 page brochure link here.

New Listings on Pine Cay

The 800 acre island of Pine Cay is the only private island in the Turks and Caicos Islands where all owners are members and enjoy an ownership stake in the Island and the existing infrastructure. The island is less than one mile wide and two miles long and boasts one of the most spectacular stretches of beach in the world. The island of Pine Cay is a haven for families to rest and enjoy private time together in a peaceful Caribbean setting. Over the years, families have come to love the island and what it offers and have kept their private property within the family through the generations. More recently, Pine Cay properties have come on to the real estate market opening up this idyllic setting to the privileged few. Below are two of our most recent new listings which can be viewed in website - link here.

A 12 page brochure is also available - link here. \$395K to \$4.25M





New Listings on Providenciales

Turtle Breeze Villa which is situated on 1.80 acres with 206 feet of frontage in a highly sought-after beachfront area of Turtle Cove on Grace Bay Beach west. A private gated entryway with multi-vehicle car park and grand entrance leads you into a tropical oasis. The unique design of the villa has the grand dining area as the central pinnacle of the main house emphasizing that entertaining is paramount for this spacious Caribbean retreat. Turtle Breeze is much more than a vacation home, it's a family and friends vacation retreat! Listing Information - [link here](#). \$9.995M

Villa Lua is classic Caribbean architecture located within a cul-de-sac of three homes on Babalua beachfront. The chic, contemporary styling is a crisp, clean palette delivering understated elegance within the intimate entertaining spaces. Elevated to capture the amazing views and tropical trade winds the villa was designed for open air living. It's always about the view and Villa Lua has it from every room! Listing Information - [link here](#). \$4.5M



After entering the arrival gate of Islander Villa you find yourself immersed in a tropical Asian-inspired oasis. Indigenous landscaping surrounds the outdoor area which helps create that tropical feel. The villa is organic contemporary design with a creative use of elements such as the wood-plank stamped concrete walls and ceilings throughout, and the polished granite flooring and countertops with a mix of onyx within the kitchen and bathrooms. Wooden privacy screens soften the modern lines of the villa and the glass walls open up the views while bringing the outdoors in. Listing Information - [link here](#). \$3.985M

Sailrock Resort, South Caicos

Opening December 2016



Sweepstakes for Overnight Stay & VIP Party at Sailrock Resort

Sailrock Resort includes five Beachfront Villas and two Ridgetop Suites offering short-term rentals and will open in December 2016. Be among the select VIP guests to attend the Grand Opening Party, slated for early 2017, with our enter-to-win sweepstakes which also includes a stay at Sailrock Resort. Stay tuned for details by checking back on our website in the coming months! For more information on South Caicos villa offerings, click on the [link here](#).

We welcome you to visit our office in Grace Bay or one of our resort locations.



Joe Zahm
President/Broker



Nina Siegenthaler
Vice President/Sales Exec.



Karen Biker
Director/Sales Exec.



Richard Sankar
Director/Sales Exec.



David Green
Sales Executive



Dee Agingu
Sales Executive



Lisa Lopes-Wilson
Sales Executive



Imelda Burke
Sales Executive



Michael Bovell
Sales Executive



Anna Richardson
Sales Associate



Thomas Watkins
Sales Associate



Manfred Smith
Sales Associate



Donald Astwood
Sales Associate



Elain Dubensky
Sales Associate



Denise Douglas
Office & Marketing Manager



Takeria Francis
Reception/Office Admin.



Bianca Harvey
Reception/Office Admin.



Thashena Adderley
Sales Associate



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Venture House, Grace Bay , Providenciales

t 649.946.4474 | f 649.946.4433 | info@tcsobthebysrealty.com

Resort Offices: Grace Bay Club, The Palms Resort, The Sands, The Shore Club

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