

TURKS & CAICOS REAL ESTATE MARKET REPORT

2017 YEAR END COMPARISON

ON THE COVER

Sol Y Luna, Sapodilla Bay
Contemporary Waterfront Villa

4th Quarter

2017

Turks &
Caicos



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Turks & Caicos Market Report & Update

2017 Year End Comparison

TCI STRONG INDEED!

As we recently reported, the TCI response to Irma has been nothing short of inspiring. Private and public sectors, resorts, utilities, charitable groups, and countless individuals joined forces and did a sensational job on clean-up and renewal, and while some work remains to be done in a few of our residential communities, Turks & Caicos has unquestionably proven itself as a world class destination with first world commercial building standards and infrastructure.

It is hugely impressive that, in the context of Irma, Q4 performance was pretty much level with last year's numbers, and that the year-end performance finished a mere 4% down from last year (\$233M vs. \$243M). And, with over \$80M in Pending/Under Contract transactions, strong buyer psychology, sales activity and new development percolating, 2018 is setting up to be a great year. Certainly, US stock market performance and new tax policy, in addition to good worldwide economic fundamentals, will help our luxury market, and some will likely take some chips out of the stock market and look to invest in luxury international real estate.

The home/villa sector finished down 7% in sales volume year-on-year (\$111M vs. \$120M) with a 6% increase in average price (\$1.40M vs. 1.32M). The untold story, however, is the circa \$70M in Pending villas sales, most of which are new development, and will close in 2018 and 2019 as construction on the villas are completed. Noteworthy sales include the TCSIR listed and sold Serenity Villa on Parrot Cay at \$17M and The Shore Club Villa 2 for \$5.885M. [Click here to view Significant Sales.](#)

The condominium sector, due to constricted inventory, took a big dip, down 26% in sales volume (circa \$86M to \$64M). With only a few suites remaining available at The Shore Club, and slender pickings for quality Grace Bay condominiums, buyers simply do not have many options for existing inventory. TCSIR did report a significant sale with the listing and sale of G600 Penthouse at the Estate at Grace Bay Club for \$9M. The condominium sector will show new life with the impending construction start of The Ritz-Carlton Residences on Grace Bay and Rock House Resort, by Grace Bay Resorts, on International Drive in 2018. [Click here to view Rock House Resort Video.](#)

The land sector did in fact improve by 32% (from \$34.6M to \$45.8M) as buyers jumped on available land in all price values, which is a sign of long term belief in the market. The commercial sector also improved greatly (from \$1.8M to \$12.6M) led by TCSIR sales of Island Club on Providenciales and Blue Horizon Resort on Middle Caicos.

In summary, 2017 will go down in history as the year of Irma and the courageous response by the global Turks & Caicos community. It was a year of physical, emotional and financial challenges, and while we are not all way there yet, we are certainly well on our way to being better and stronger than ever. Christmas and festive season saw sold out resorts, and busy restaurants and service providers, with a busier than ever airport featuring over 25 daily international flights from over 16 different airports on many days, in addition to the bustling private air activity.

Over these past several months, we have heard from so many of you who have generously contributed to Irma recovery efforts. We have been happy, and humbled, to do our part with our DO IT CENTRE partnership in providing gift cards to those in need of home repair and thank owners Don and Abby Adams for their generous efforts. We also thank our families, friends, clients, colleagues, fellow community members and all those who have done so much to swiftly and impactfully bring Turks & Caicos to its rightful place as a leading luxury destination.

May our star burn brighter than ever in 2018.

#TCISTRONG



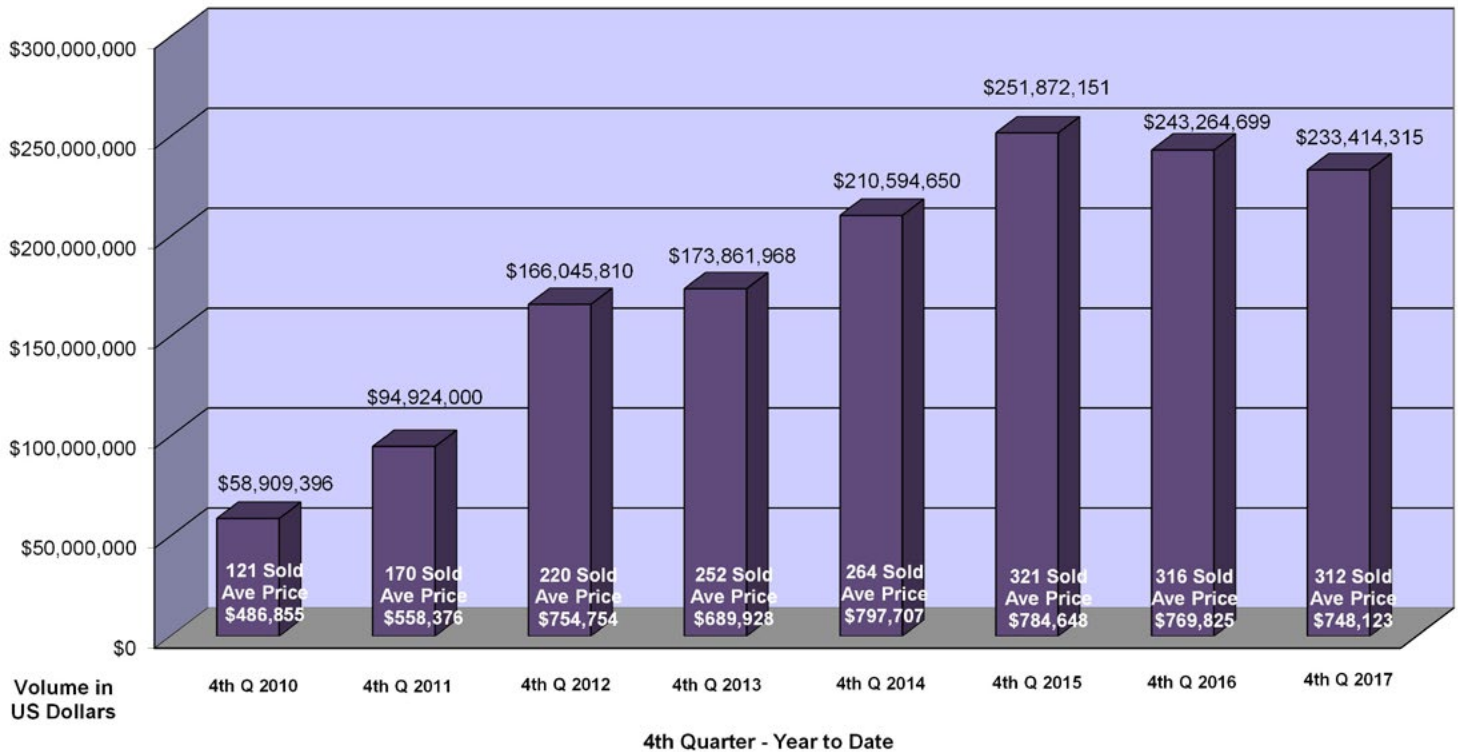
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Turks & Caicos Real Estate Sales

4th Quarter Year To Date 2017

Turks & Caicos Real Estate Sales - 4th Quarter 2017 Year-To-Date



Newly Furnished Coral Pavilion on Grace Bay

Coral Pavilion, Grace Bay

A stunningly elegant, newly completed, coral stone villa located on the most enviable stretch of world-renowned Grace Bay Beach. Coral Pavilion features stately Bajan architecture including a 5 BR villa and a 1 BR staff cottage spanning 8,085 SF.

\$10.75M [Click here for information](#)



On the Cover - SolY Luna



SolY Luna, Sapodilla Bay

This newly built contemporary, 3 BR, 3.5 Bath, 3,600 SF oceanfront property is perched high at 35 feet above sea level and provides the opportunity for true indoor/outdoor living with nearly 90 feet of ocean frontage.

\$4.295M [Click here for information.](#)



Other Newly Listed Properties



Seven Stars Penthouse 1705

This seventh level, 3 BR, 2,826 SF penthouse provides Provo's finest views towards Leeward Point and the cays beyond and comprises a 1 BR, 1.5 Bath, 2,032 SF main unit with adjoining 2 BR, 794 SF lockout rental unit.

\$2.99M [Click here for information.](#)

South Seas, Silly Creek Estate

A 5 BR, 5.5 Bath, 4,853 SF villa elegantly situated on 1.06 acres with a rare 205 feet of water frontage within Silly Creek Estates, one of the most coveted private residential communities on Providenciales.

\$3.25M [Click here for information.](#)



Jodo, North Caicos

This gated property boasts breathtaking views of the oceanfront, of nearby Parrot Cay and glorious sunsets. 3 BR, 3 Bath main house and 2 BR, 2 Bath guest house with a total of 8,500 SF, on 7.05 acres and 386 feet of beachfront. **\$6,512,640**

[Click here for information](#)

Regent Grand 305, Grace Bay

Third level, 2 BR, 2.5 Bath, 1,729 SF suite with expansive dining and living areas and a spectacular beachfront view. Immaculately maintained and elegantly furnished throughout you will find an oasis in the center of the world renowned Grace Bay beach.

\$1.349M [Click here for Information.](#)



Celebrating Milestones



Beach Enclave North Shore Celebrated Their 1st Anniversary

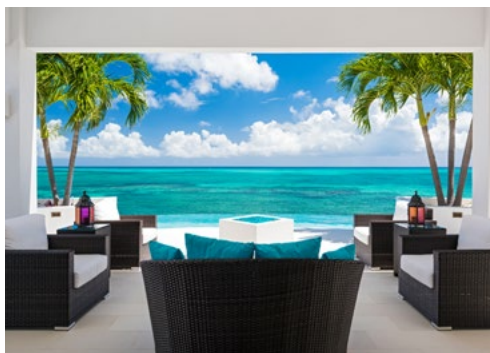
The developers of Beach Enclave celebrated their 1st Anniversary of their inaugural development of 9 luxury villas located on International Drive in Providenciales. This newly branded villa development also celebrated that their villas have received rave reviews on Trip Advisor. The management and staff look forward to welcoming this season's rental guests to the North Shore while the construction crew continues on Long Bay and Grace Bay locations. Click on the video link above to view the party highlights and Joe Zahm's interview with Vasco Borges, CEO of Beach Enclave.



Blue Cay Estate Celebrated the Opening of Their Canal

The developers of Blue Cay Estate in Leeward celebrated the opening of their canal along with 4 completed villas during a lavish party on December 20th, 2017. The villas will be managed by Grace Bay Resorts giving owners an option to rent their villa short term if desired. Click on the video link above to view the party highlights and Joe Zahm's interview with Ingo Reckhorn, Director of Windward Development.

Significant Price Reduction



Villa Lua, Babalua Beachfront

Elevated to capture the amazing views and tropical trade winds this villa was designed for open air living. The center island kitchen opens to a BBQ area and a dining gazebo beside the pool. 4 BR, 4.5 Bath, 4,892 SF.

\$3.495M *Click here for information.*

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



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