

TURKS & CAICOS REAL ESTATE MARKET REPORT

YEAR END COMPARISON

ON THE COVER

Turks & Caicos' Prize Possession
The Award Winning Beaches

Year In Review

2016

Turks &
Caicos



Sotheby's

INTERNATIONAL REALTY

Turks & Caicos Real Estate Sales

Year End Comparison 2016

STRONG FUNDAMENTALS LEAD TCI EVOLUTION

Well, the word is out – really out! From mentions on late night TV talk shows, to articles in high profile magazines, and postings on celebrity Instagram accounts, Turks and Caicos is generating strong buzz as the destination for cool, hassle free, luxury vacations. This recognition has translated to strong growth in tourism and real estate. This buzz and growth, however, would not be possible without strong fundamentals such as quality beaches, water and climate, quality tourism and real estate product, ease of access and use.

Our success of course begins with the quality of our beaches and water, and climate. Grace Bay is acknowledged, with multiple awards, as the finest stretch of beach in the world. But this belies the depth and scope of our beaches, whether it be Long Bay, Sapodilla Bay, Taylor Bay, Babalua Beach, Thompson's Cove Beach, Parrot Cay or the many other habited and inhabited beaches in our archipelago. In fact, TCI comprises 230 miles of some of the world's finest beachfront. Our multi-hued, magical waters are the subject of thousands of inspiring photos, whether it be the deep blue beyond the reef to the lighter turquoise of the Caicos bank. There is a shade and texture for everyone. And finally, our warm, sunny, low humidity, low rainfall climate is ideal for year-round vacationing.

Led at the top end by two iconic super luxury resorts, COMO Parrot Cay and Amanyara, five-star condominium resorts such as Grace Bay Club, The Palms, Seven Stars and Gansevoort, the just opened and magnificent Shore Club on Long Bay, a bevy of other four and five-star condo resorts, and of course industry leader Beaches, the TCI tourism product, especially on Providenciales, is world class. The properties are relatively new, well managed and maintained, with friendly and welcoming service.

These condominium resorts and hotels are augmented by a stunning array of standalone villas, and managed luxury villas, that are gaining international attention. From Saving Grace, Coral House and Hawksbill on Grace Bay, Turtle Tail Estate in Turtle Tail, to Mandalay and Long Bay House in Long Bay, there are a myriad of professionally managed standalone villas that come complete with private chef options and concierge service. New popular managed villa projects such as The Residences by Grace Bay Resorts and Beach Enclave North Shore are now setting the tone for others to follow. These include Beach Enclave Long Bay and Beach Enclave Grace Bay, Gansevoort Villas, The Dunes, Shore Club Villas, Blue Cay Estate and the latest offering to the market - Rock House (also by Grace Bay Resorts), a low density, elevated boutique resort located on Provo's North Shore.

Compared to many of the southern Caribbean islands, Turks & Caicos is a mere hour plus flight from Miami, with direct flights from Toronto, New York, Newark, Boston, Philadelphia, Atlanta, Washington/Baltimore, Chicago, Dallas, Houston and Ft. Lauderdale, as well as London. Our two new private air terminals see major private aircraft traffic and our international airport welcomes upwards of 25 flights on peak days. Then once visitors arrive, it is easy to get around, whether by rental car, taxi, boat, plane, bicycle, moped or by foot. Provo's major highway and the lower road's paving, sidewalks and streetlights are examples of how our strong infrastructure backs up our wonderful accommodations and services.

In addition to easy mobility, it is generally straightforward to do business and enjoy Turks & Caicos. Our professional sector (legal, financial, architectural, construction) and service sector (diving, boating and fishing, water-sports, excursions, dining, spas, fitness centers, grocery stores, and retail shopping) are excellent and simple to navigate. In addition, the combination of US currency, English language and British Crown protectorate provides comfort and ease to those who travel to, and do business in, Turks & Caicos.

All of these above factors speak to TCI's excellent fundamentals, which has led to healthy tourism and real estate growth, as the real estate graphs in the following pages represent.

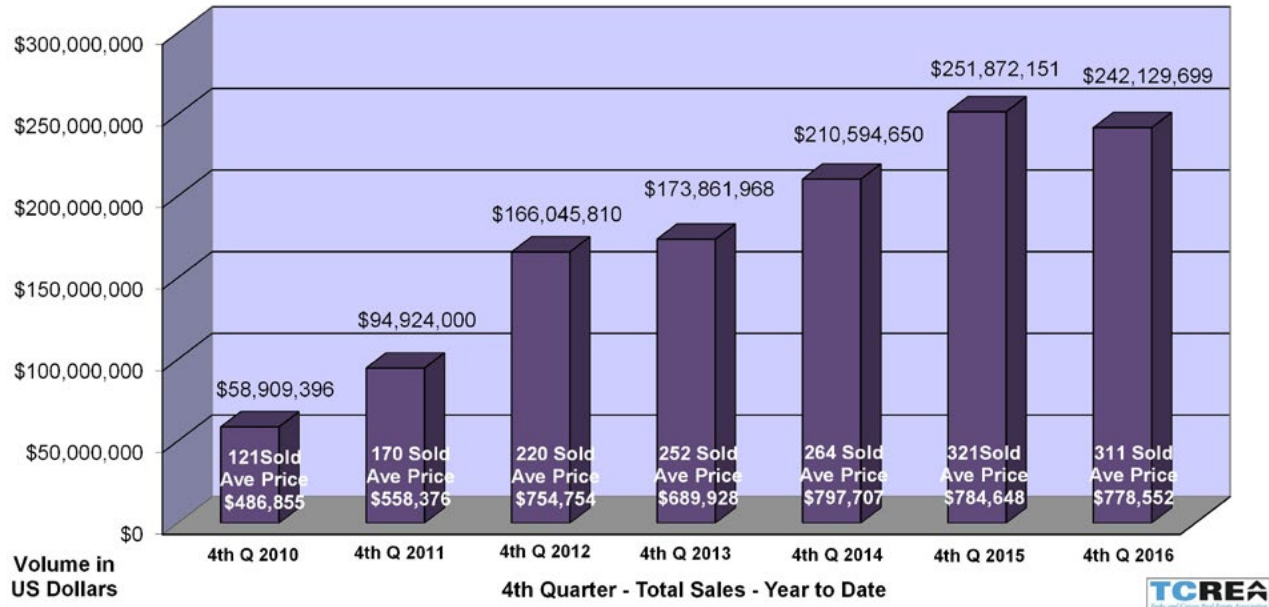
It is important to add to the information contained in the graphs that TCREA Pending Sales (under contract and conditional sales) currently total just under 100M. These sales, along with new sales that will close out in 2017, lead us to predict that this coming year "2017" should prove to be a record year for real estate sales and development. Note also; that all this advancement in five years has been without any large scale vertical developments.



Turks &
Caicos

Sotheby's
INTERNATIONAL REALTY

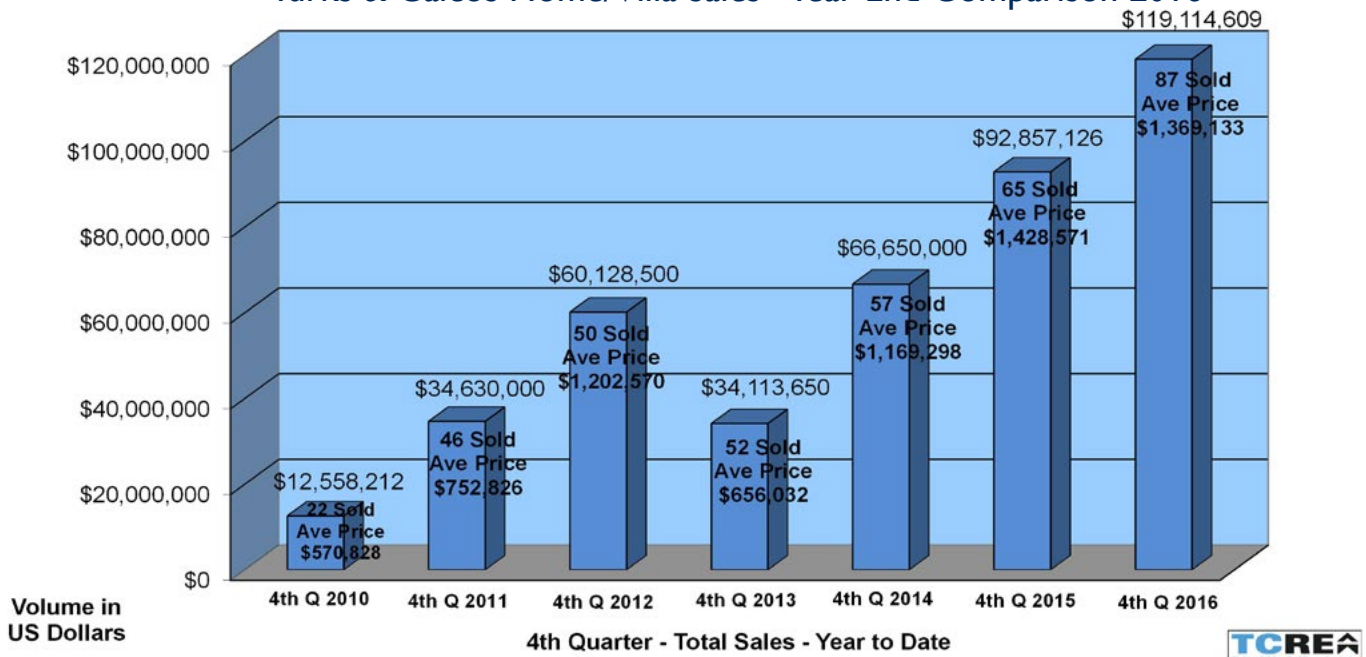
Turks & Caicos Real Estate Sales - Year End Comparison 2016



Turks & Caicos Condominium Sales - Year End Comparison 2016



Turks & Caicos Home/Villa Sales - Year End Comparison 2016



On The Cover

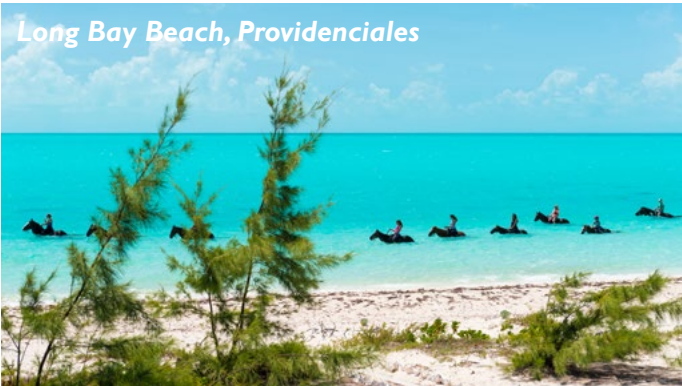
Parrot Cay Beachfront

Grace Bay, Providenciales



The Turks & Caicos continues to receive yearly nominations and/or awards in the world's best beach and world's best island categories of several traveller nominated awards, such as Trip Advisors' Travellers Choice Awards and The World Travel Awards. This recognition by repeat travellers speaks volumes for our country as our "Beautiful By Nature" tag line befits not only our beautiful beaches, waters and climate but also the people within who make your stay in the Turks & Caicos Islands a most pleasurable one. We welcome you to the Turks & Caicos Islands whether it be your first time or a repeat visit. The water is warm and the weather is lovely for making footprints in the sand and for the peaceful relaxation that everyone deserves.

Long Bay Beach, Providenciales



Taylor Bay, Providenciales



Babalua Beach, Providenciales



Pine Cay, Providenciales



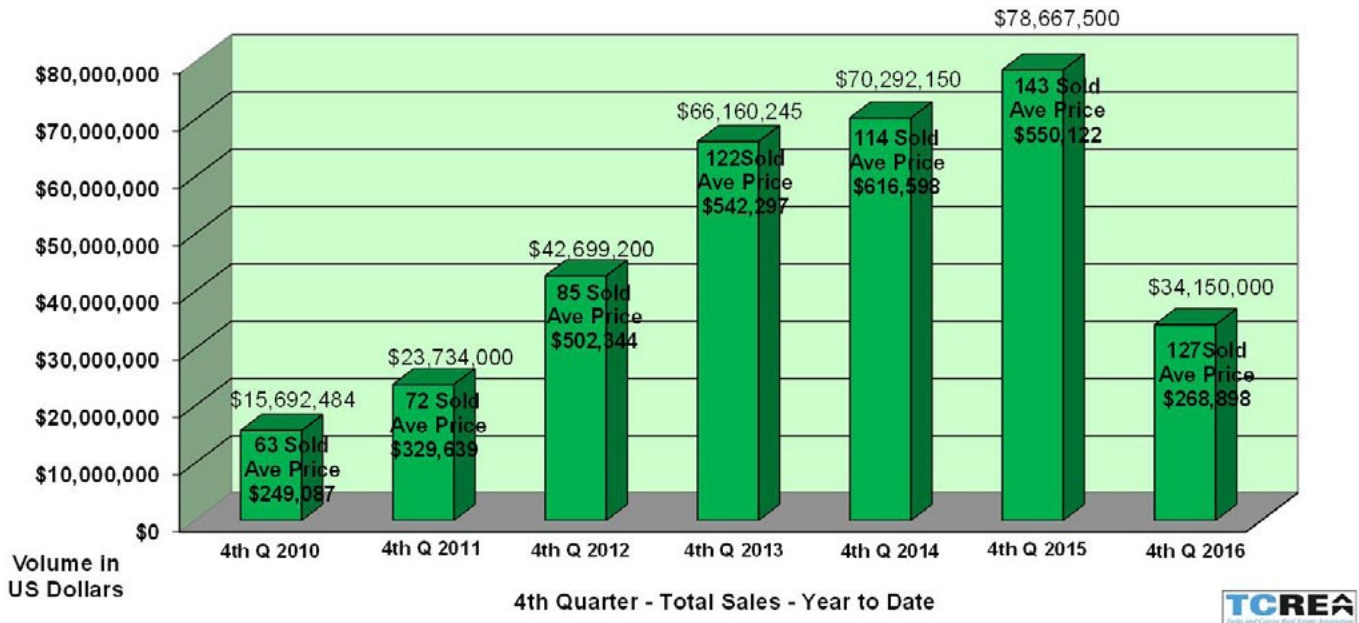
Eastern Beachfront, West Caicos



North Shore, Water Cay



Turks & Caicos Land Sales - Year End Comparison 2016



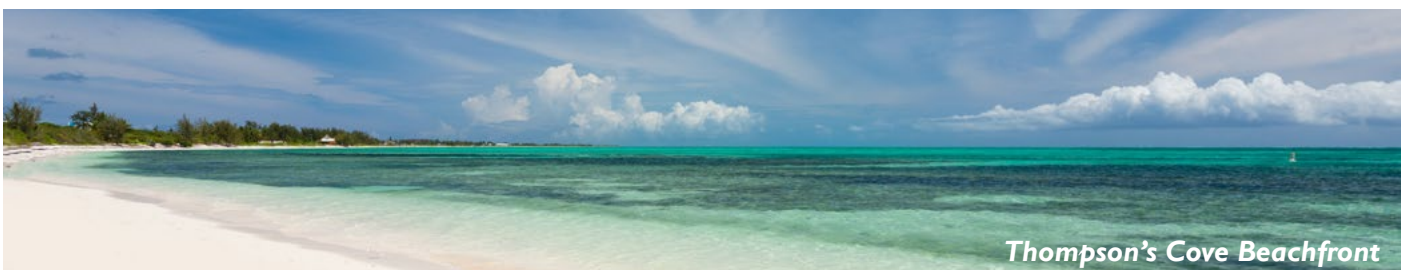
Since the start of the upswing in the 4th Quarter of 2011 real estate sales and development has experienced a steady growth with a healthy cross-section of sales in each segment of the market. Condominium sales (up 18%) and Villa sales (up 27%) have finished strong yet again in 2016 while Land sales in dollar volume decreased significantly with units sold at a lower average price. The fact is that larger land parcels were sold in 2012, 2013, 2014 and 2015 as revealed in the average prices. Some large land parcels are now being developed contributing to the new villa sales we are seeing today.

Casa Barana - Thompson's Cove Beachfront

Dramatic Price Reduction from \$3.65M to \$2.9M

This elegant 6 bedroom beachfront villa with guest house and dock is on over 2 acres, is privately gated and fully fenced and is now arguably the beachfront bargain of our current market and is a must-see for anyone looking in that sector. Please link to [listing details here](#) and contact the listing agent to view the villa's floor plans and Turquoise Vacation Rental's ROI proformas which assesses possible rental income if the villa were professionally managed. Last year the owners decided to rent Casa Barana out themselves when they were not in residence. They rented it for 39 days, with gross revenue of \$77,250 and a net income of \$60,724.00!

Casa Barana – an excellent investment or a beautiful home; in fact it would appear to be the best of both worlds.



Thompson's Cove Beachfront

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



Kyle Smith
Sales Associate



Turks &
Caicos



Sotheby's
INTERNATIONAL REALTY



Venture House, Grace Bay , Providenciales

t 649.946.4474 | f 649.946.4433 | info@tcsobhebysrealty.com

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

Sotheby's International Realty is a licensed trademark to Sotheby's International Realty Affiliates, Inc. Each office is independently owned and operated.