

TURKS & CAICOS REAL ESTATE MARKET REPORT

2nd QUARTER MARKET REPORT 2019

ON THE COVER

South Bank Bluff House, Long Bay
Providenciales, Turks & Caicos Is.

2nd Quarter

2019

Turks &
Caicos



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Turks & Caicos Market Report & Update

2nd Quarter Year-To-Date Comparison 2019

Real Estate Sales Continue On An Upward Trend!

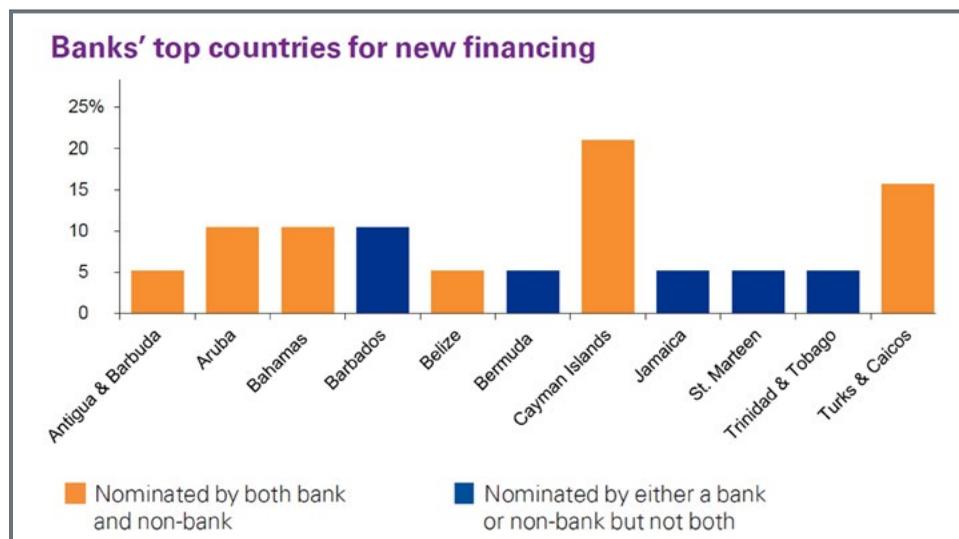
Turks & Caicos Islands, the shining star of the Caribbean, continues to shine brightly as we see a steady influx of investor growth and activity in new development. The infrastructure improvements and ongoing utility upgrades will further improve to serve the luxury standards now set by our luxury home-grown brands and with the most recent entrance of world renowned brands such as Ritz-Carlton and Andaz.

The construction industry has been busy for the past five years as we have witnessed villa projects and new homes being built on recently sold land parcels. In addition, high end 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 homes and estate homes, relying on the expertise of local architects, builders and consultants, proceeded to build their own custom dream vacation homes. There is evidence of this impressive array of private development throughout the Turks & Caicos, especially in the luxury sector, as the islands continue to grow as the destination of choice for many real estate investors and visitors.

At this year's Caribbean Hotel & Resort Investment Summit, KPMG publicized its 15th annual Caribbean Hospitality Financing Survey, which highlights trends in the region's hospitality and tourism industry and the outlook for the future. The survey shows TCI as one of the highly nominated countries within the Caribbean for investments by both banks and non-bank financing institutions, illustrated on the graph below. In recent press coverage, Invest TCI has stated that there are a whopping 64 countries considering Turks & Caicos Islands for future new developments.

In the tourism sector, the Turks & Caicos continues to receive yearly nominations and awards in the world's best beach and world's best island categories of several traveler nominated awards, such as Trip Advisors' Travelers Choice Awards and The World Travel Awards. Numerous resorts have also received awards. For instance, The Shore Club was just voted the #1 Caribbean Resort by Travel & Leisure. This recognition 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.

The following pages are the 2nd Quarter market graphs which indicate that we are trending towards another record year in real estate sales. We welcome you to contact us for further detail.

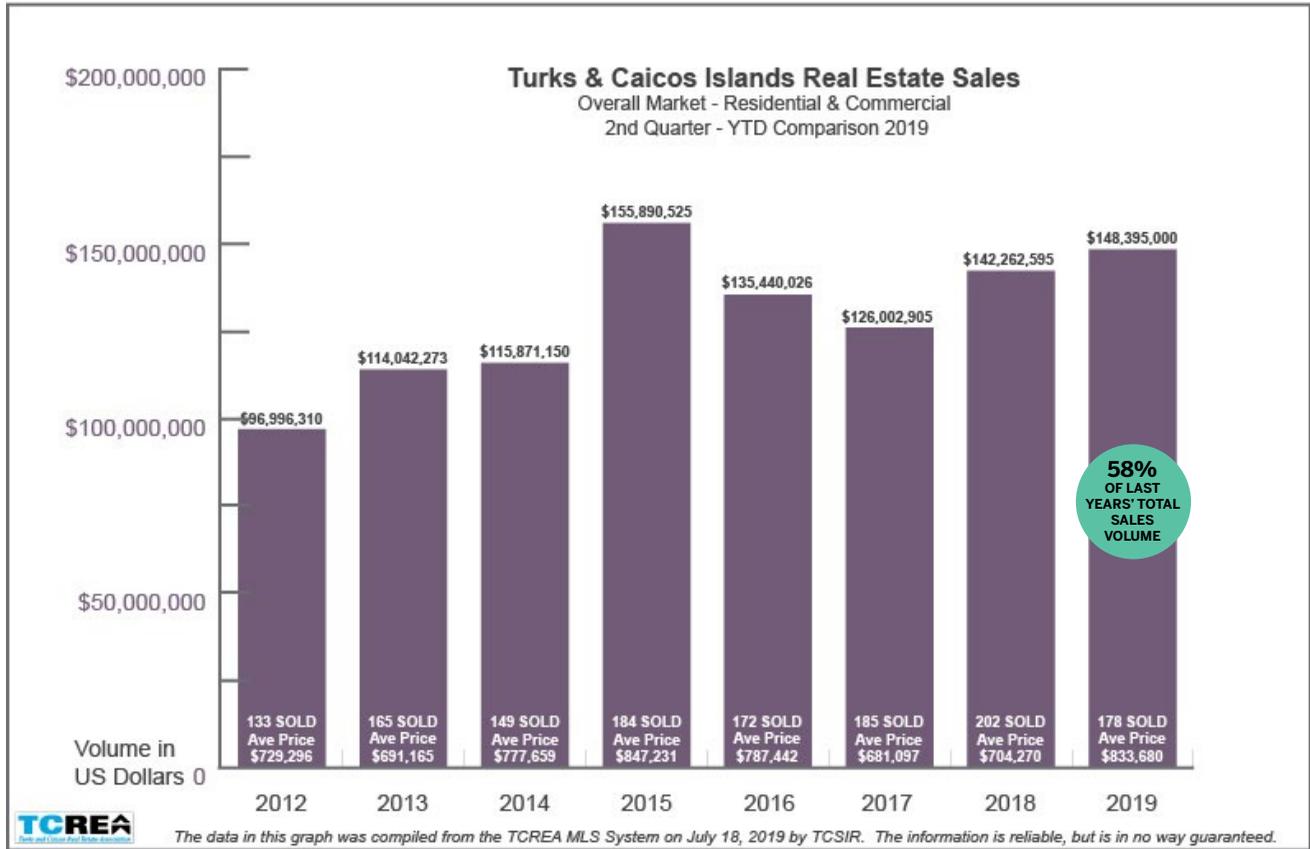


2019 Caribbean Hospitality Financing Survey by KPMG

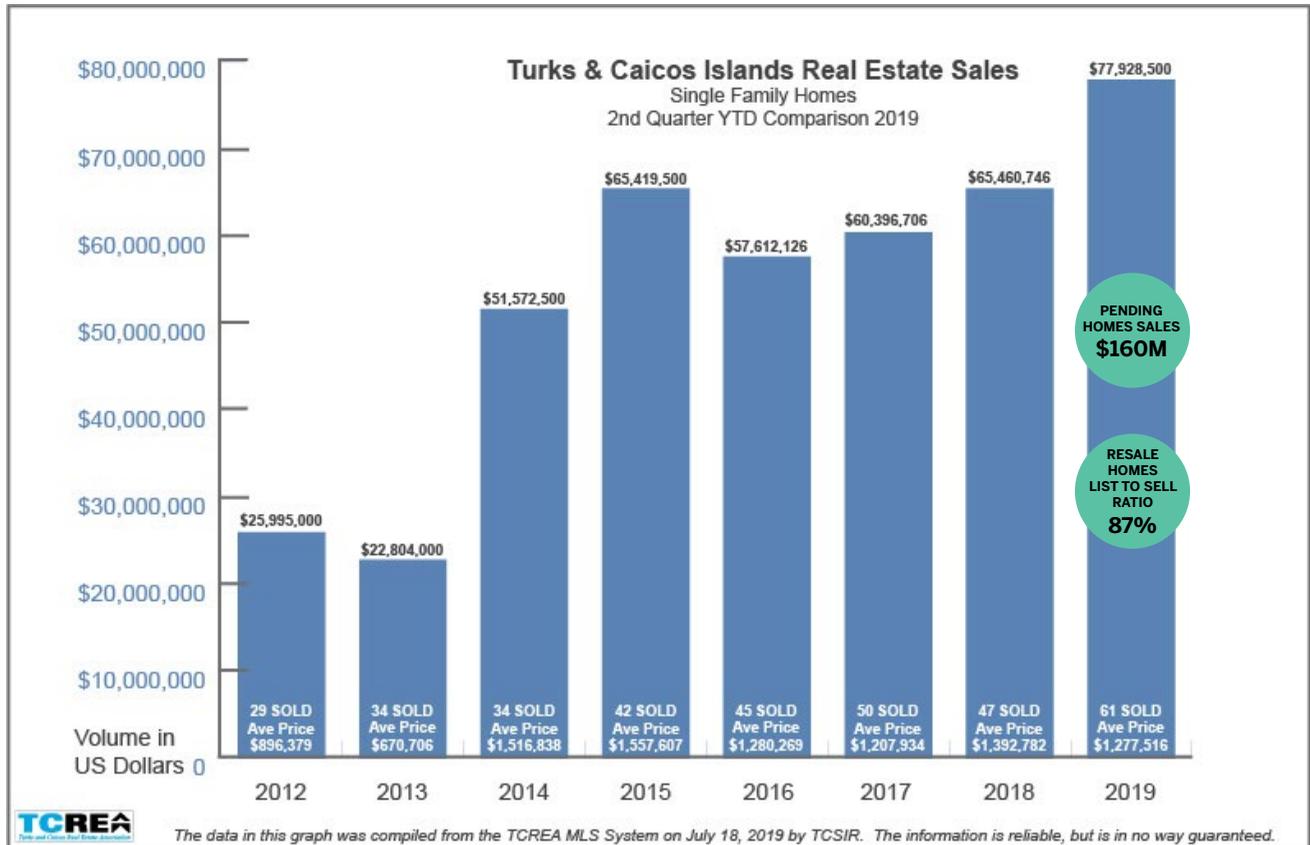
Financing Trends by KPMG: "When we looked at which destination in the Caribbean financiers are most bullish about, there were 13 different destinations put forward of which only six were nominated by both bank and non-banks and which are highlighted in orange. This further corroborates the position seen in recent years that the financing landscape has changed and that the new landscape involves financiers favoring a small number of jurisdictions for whatever reason, rather than financing projects across the entire Caribbean region."

Turks & Caicos Real Estate Market Report

2nd Quarter - YTD Comparison 2019



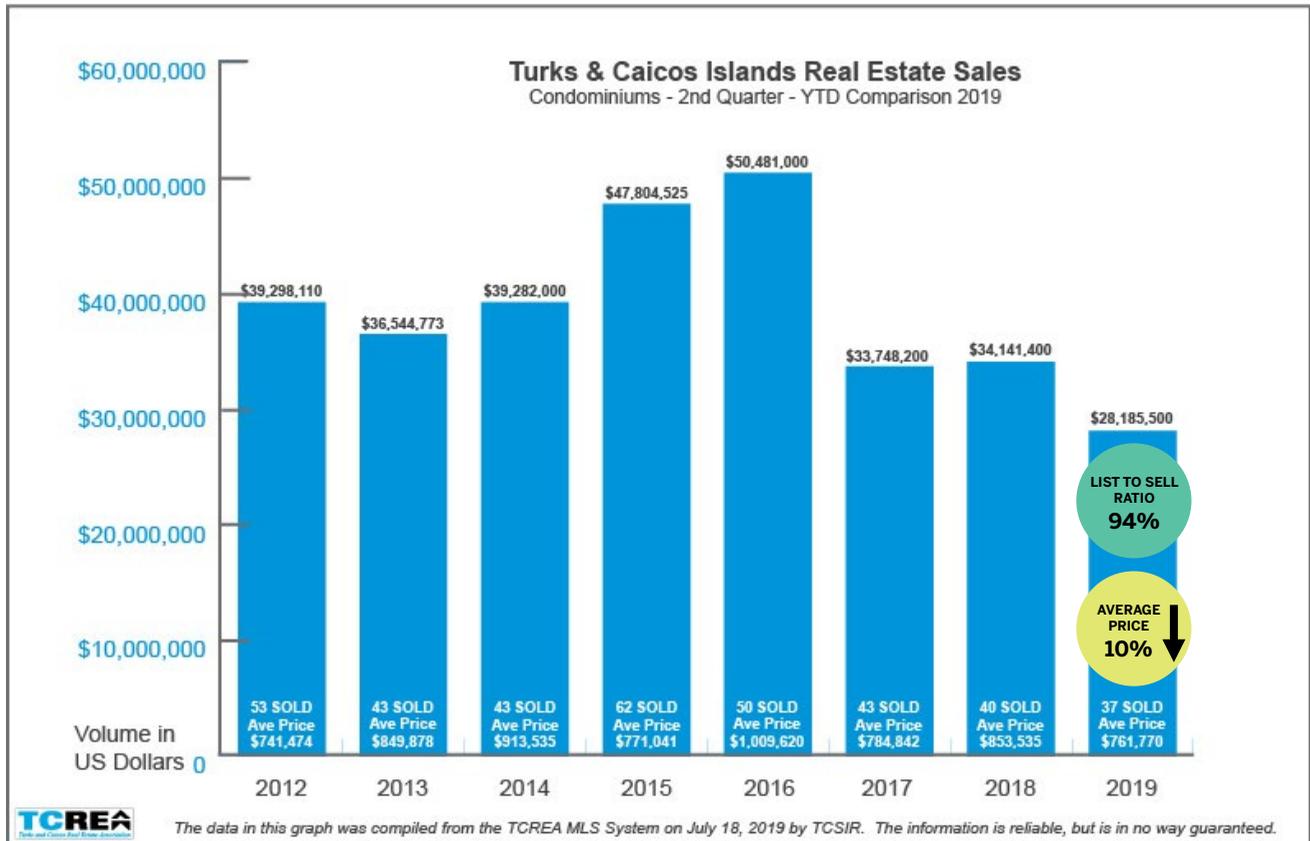
The Overall Market is up over last year, due primarily to the Single Family Home sales noted below. This first half of the year represents 58% of 2018's total year-end sales volume.



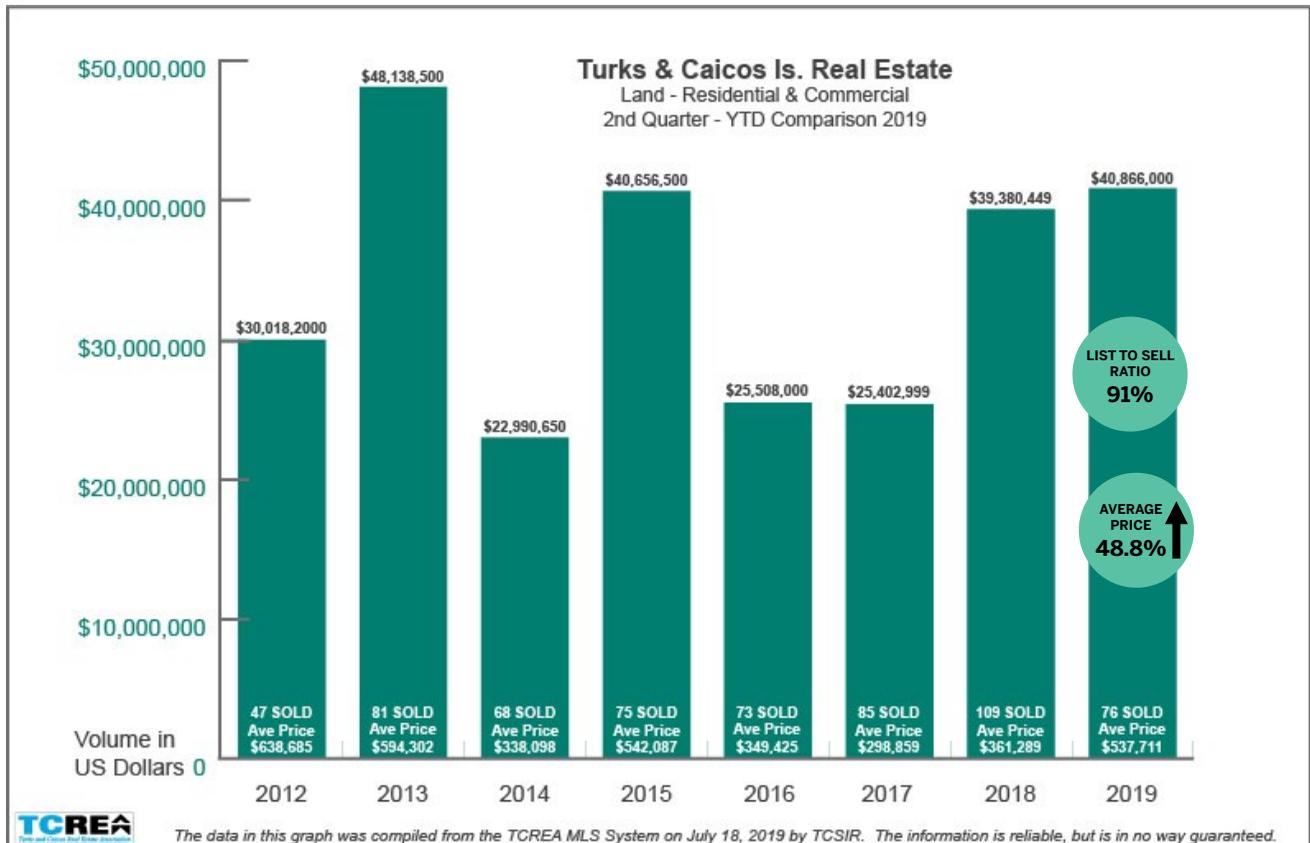
The Single Family Home market sales volume soared this quarter due to several significant sales. Prince's Island Estate-\$10.8M, Triton Villa-\$11.5M, Beach Enclave Grace Bay Villa 2-\$9.845M, Shore Club Villa 4-\$6.5M and Blue Cay Estate Villa-\$5.386M. Pending contracts on homes/villas is currently \$160M with approximately \$97M to close out before the end of 2019 which will guarantee that this year's overall sales volume will surpass our record year last year.

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2nd Quarter - YTD Comparison 2019



The Condominium sector (for existing product) finished this 2nd Quarter with a decrease in sales volume and average price due to a decrease in inventory, opposite to year-end 2018 and the first quarter of this year. There is currently \$51.8M in pending sales and of that, well over \$37.6M are pre-construction condominiums that will close out between 2021 and 2022.



Undeveloped Land sales continues to rise with Long Bay leading in popularity this quarter with several interior parcels transacting and two significant beachfront parcels that sold rather quickly posting as sold in less than 60 days on market. There is robust activity in the lower ranges which speaks well for the local economy.

On The Cover - South Bank, Long Bay

Recently Launched and Already 4 Lagoon Homes Reserved and 1 Ocean Estate Home Sold!!

Neighborhood Map



Banks House



Shoal House



Lagoon House



The Launch Townhomes

South Bank, Long Bay, Providenciales

South Bank is a residential resort & marina community along 2,200 ft of beach and iron shore including a unique peninsula located on the southwestern end of Long Bay beach, offering some of the finest views over the Caicos Banks. South Bank is the newest collaboration of Windward Development Ltd. and Blee Halligan architects, following on the success of recently sold out Blue Cay Estate in Leeward. Anchored by a full-service Marina, South Bank is comprised of 31 managed acres of low-density residential development. Each neighbourhood is architecturally diverse yet united in a contemporary aesthetic with an emphasis on ease of access to the water for boating, maintaining all the while, the relaxed sophistication Windward Development has become known for. Additional options are available to personalize your home. At full build out, amenities will include a marina, fitness center & spa, tennis court, clubhouse with pool, bar & restaurant, café, lagoon peninsula with lounging cabanas, non-motorized water sports, beach club & Long Bay beach access. Management and services will be provided by Grace Bay Resorts, renowned operators of the iconic Grace Bay Club and their Private Residences Collection. An optional rental management program will be available to all home owners.

Offered from \$795,000 for Launch Townhomes, from \$1.75M for Lagoon Homes, from \$3.95M for Ocean Estate Homes.

[Link to Listings](#)

Rock House Resort Breaks Ground

Only 2 Oceanfront Cottages, 1 Ridgeview Cottage and 2 Studio Suites Remain Available!!



Rock House Resort, Blue Mountain, Providenciales

Rock House Resort ground breaking event took place on June 21st with outstanding community support from Government officials, local businesses, Grace Bay Resort owners and new owners of Rock House as well as the many staff members and partners who will continue to be a part of this new development. CEO & Developer, Mark Durliat, gave a heartfelt speech to his faithful hospitality team, many of whom have worked with Grace Bay Resorts for decades.

ROCK HOUSE is the latest development from acclaimed Grace Bay Resorts. Unlike any resort seen before in the Turks & Caicos, this unique development and residential vision is located on the north coast of Providenciales, with 600 feet of frontage and peaks soaring 95 feet above sea level.

Taking inspiration from the allure and sophistication of European hotels along the Mediterranean coast, South of France and remote isle of Capri, ROCK HOUSE has committed the same detailed attention to its method of construction, as it has to the design phase of its refined resort experience. Ensuring native trees, shrubs, orchids and succulents will be incorporated into the completed resort by preserving indigenous vegetation that has occupied the lush and varied landscape for hundreds of years.

“ Reusing the natural materials and landscape from this historic site remains true to the Rock House spirit. We seek to ensure a very low environmental impact, with deep sustainability and a sense that this special resort property has been here for years. ” - Mark Durliat, CEO & Developer, Grace Bay Resorts.

[Link to Listings.](#)

VIDEO

[Link to Ground Breaking](#)



PRESS

[Link to what the Press is saying](#)

Beach Enclave Grace Bay

Only 1 Beachfront Villa Remains Available With 7 Villas Under Construction, 1 Villa Complete!!



Beach Enclave Grace Bay, Providenciales

The developers of Beach Enclave are pleased to have their first villa completed and occupied by the owners. There will be two more villas completed by Fall of 2019, and 4 more will be completed by Summer 2020.

The collection of four beachfront villas and six ocean-view villas have privacy guaranteed by designing the lowest density on Grace Bay Beach and a lush landscaping plan. Access to the villas is made through a private gate, flanked by the reception from which two internal roads lead to each parcel. A one and a half acre Dune Garden stand at the heart of the property in which cars will not be permitted. Only two structures are located on the Dune Gardens: an open air yoga pavilion and discrete Beach Club where the Beach Enclave team will provide owners and their guests attentive and personalized service.

Complimentary homeowner services and amenities will be provided by an experienced management team. Owners enjoy a range of hassle-free a la carte services with the maintenance & rental program.

The remaining Villa Lot 10 will feature Design A - 6,699 SF under roof (4,472 A/C SF) and exterior finished areas totaling 10,209 SF. For more detail click on the link below.

[Link to Listing](#)

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/Assoc. Broker



Denise Douglas
Office/Marketing Manager



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



Pat Staples
Sales Associate



Elain Dubensky
Sales Associate



Takeria Francis
Reception/Office Admin.



Thashena Adderley
Sales Associate



Courtney Miller
Marketing Coordinator



Kyle Smith
Sales Associate



Ray Azemard
Sales Associate



Bianca Harvey
Reception/Office Admin.



Turks & Caicos



Sotheby's
INTERNATIONAL REALTY



Venture House, Grace Bay , Providenciales
t 649.946.4474 | f 649.946.4433 | info@tcsobysrealty.com
Resort Offices: Grace Bay Club and The Palms Resort