

# TURKS & CAICOS REAL ESTATE MARKET REPORT

## 2nd QUARTER COMPARISON 2021



2nd Quarter  
**2021**

Turks & Caicos 

**Sotheby's**  
INTERNATIONAL REALTY

# Turks & Caicos Market Report & Update

## 2nd Quarter Year-to-Date Comparison 2021

### Turks & Caicos Real Estate Sales Continue at a Breakneck Pace!

The TCI real estate market is seemingly 'too hot to handle' as we witness yet another record-breaking quarter in sales volume along with pending/under construction sales not recorded within this amount! This first half of the year has just closed out with a staggering \$328M in sales volume which is normally TCI's yearly sales volume – in a very strong year! That's a 105% increase over last years 2nd Quarter with an average price increase of 26%. All segments of the market saw increases contributing to this incredible spike in sales. Significant sales noted in this 2ndQ were, Turtle Tail Estate \$20.25M, Villa Salacia \$16M, Casa Tremor \$7.995M, and The Estate at Grace Bay Club G504 \$5M. [Link to 2Q Significant Sales PDF.](#)

The tourism industry is also witnessing record numbers in occupancy during this time as Turks & Caicos continues to flourish and to fulfill its destiny as a leading and premiere upscale destination in the Caribbean. The resilient Turks & Caicos real estate and tourism market has sustained economic growth and real estate sales for the past eight years, and we expect to see continued growth, with new and exciting projects in the pipeline.

We congratulate the Ritz-Carlton Residences on their Grand Opening which took place on June 22nd with a fan-fair event including all TCI Government Ministers in attendance. Rock House Resort is on target to open its jaw dropping resort in December 2021, while South Bank continues to take shape turning their development vision into reality with numerous villas under construction and the Boat Houses to commence in August. Beach Enclave developers are busy on North Shore Phase 2 Villa construction and will soon start construction on The Club at Beach Enclave Long Bay. The Strand in Cooper Jack Bay is completing its first sales and getting closer to construction start. We expect to announce a new villa development for Grace Bay in the coming weeks with preliminary plans in place. This limited offering will prove to be a popular model for vacation home buyers.

The Turks & Caicos Islands Government and the TCI Hotel & Tourism Association continue to work diligently to ensure that our community and our visitors remain safe. We are now experiencing a more relaxed, yet diligent, atmosphere throughout with a hint of caution as we see other countries still struggling. The fourth batch of vaccines has now arrived and the Government is hopeful of having 75% of our adult population vaccinated which will help protect everyone in the months and years to come. We welcome you to view the following report which includes our usual graphs for visual and a brief outline of some new waterfront listings.



### Turks & Caicos International Film Festival Set for November 11 to 14, 2021

Let us all exhale a collective sigh of relief now that our "Beautiful by Nature" Island is firmly on the road to recovery. With a bright future set in our sights, the organizers are thrilled to announce the exciting news that the Turks & Caicos International Film Festival (TCIFF) [www.tciff.org](http://www.tciff.org) is set to return to our shores this year as an in-person event from November 11 to 14th, 2021 - please save the dates!

Once again, this multi-day event will combine glitz and glamor with impact and purpose. Our festival celebrates the best of film making with a particular focus on oceans and a sustainable environment. We bring together film makers from around the world to discuss how best to tell compelling stories that encourage the protection of our fragile ecosystem, which our world class tourism product relies upon.

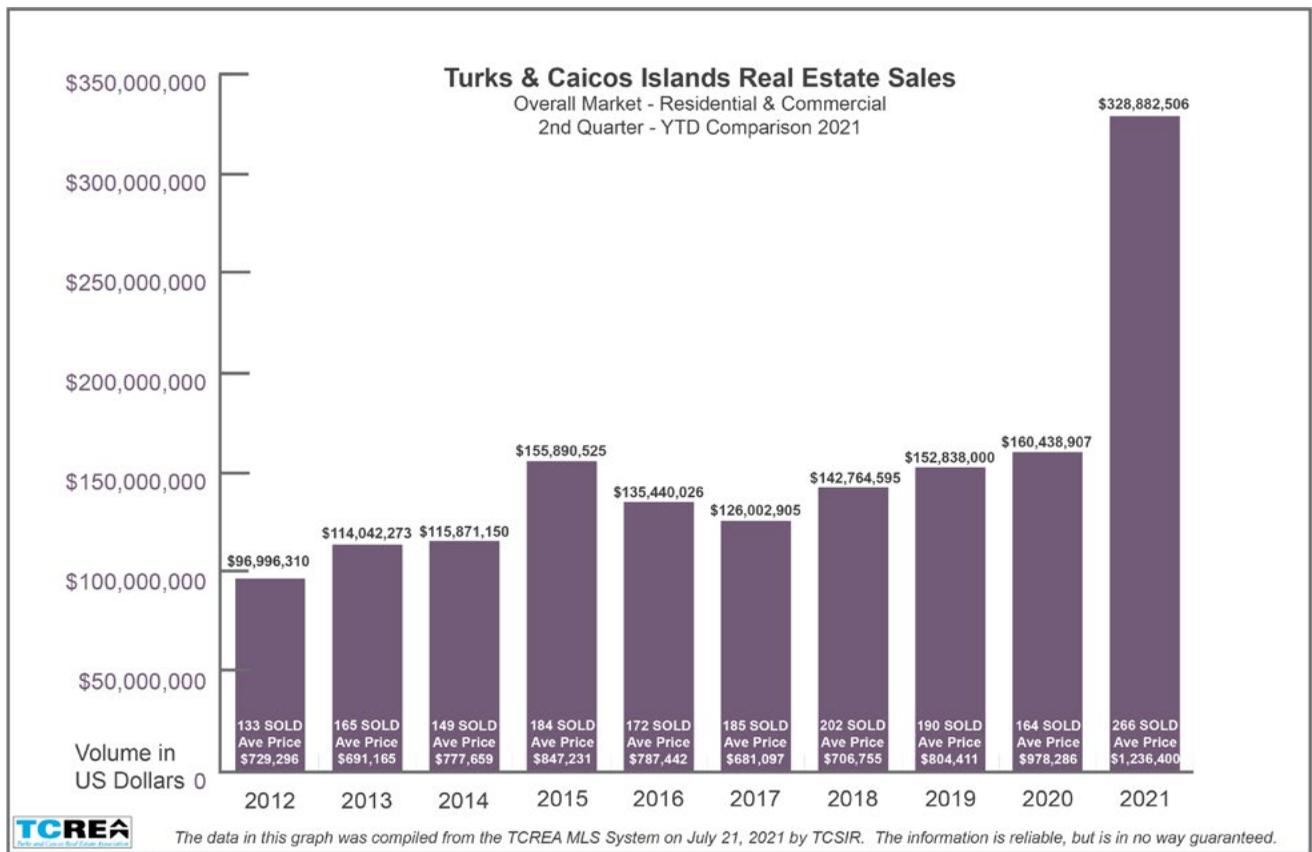
Another goal at TCIFF is to introduce our local community to the world of film production as a career. Film production is a real alternative to tourism which, though currently vibrant within the Caribbean region, has demonstrated its fragility as a business over the last year of the pandemic.

Each year we intend to build long lasting change through our annual summer school educational programs giving local children an opportunity to engage in a creative outlook. We have been able to foster incredible local talent and we launch our inspirational poster for the festival. It was designed through a painting competition as a celebration of the Ocean and the Environment. Our winner is the talented Ms Forbes, aged 16 years old from North Caicos, who created the captivating image of "Mother Earth" under the mentorship of acclaimed International Artist Bradley Theodore of TCI heritage.

We look forward to welcoming you!

TCIFF Organizers & Board of Directors

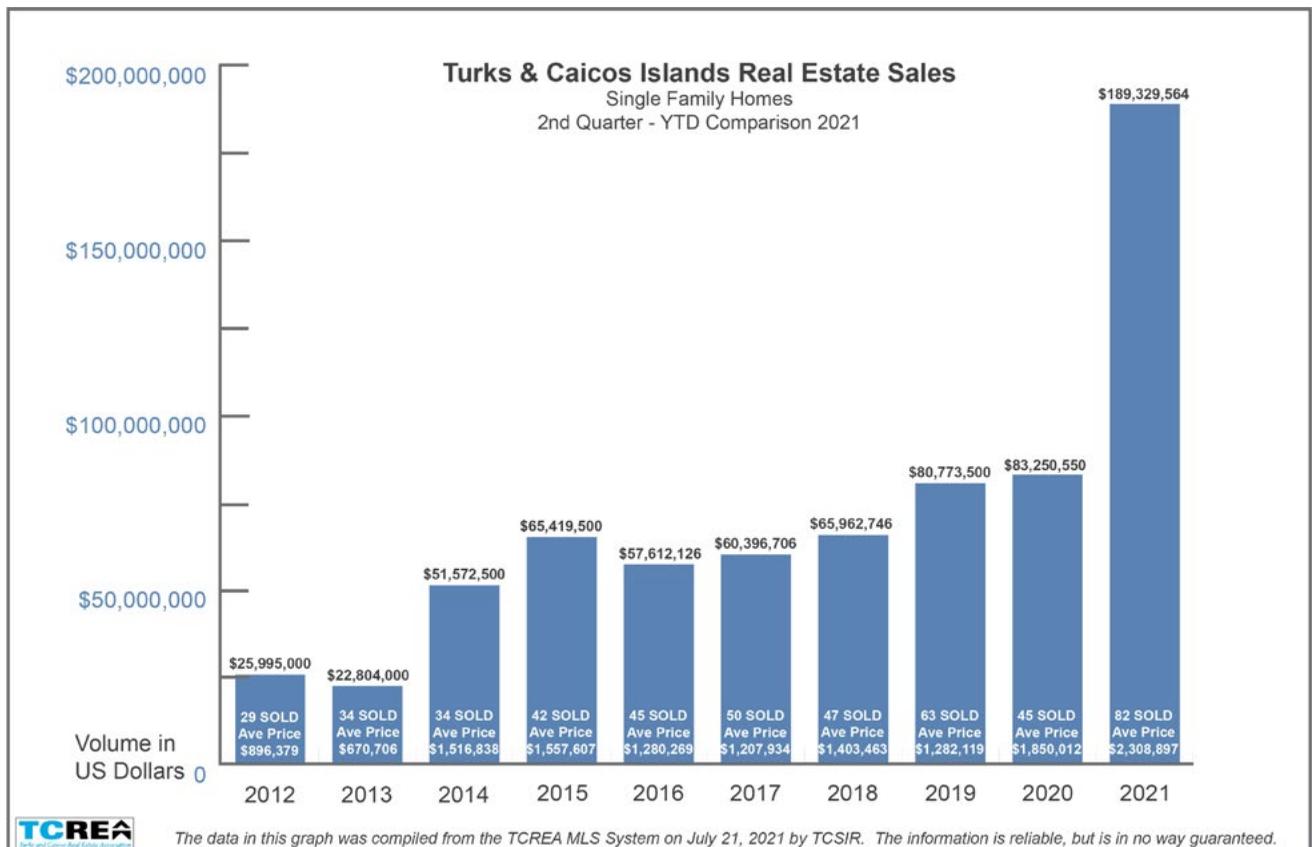




**SALES VOLUME** ↑  
**105%**

**AVERAGE PRICE** ↑  
**26%**

**LIST TO SELL RATIO**  
**92%**



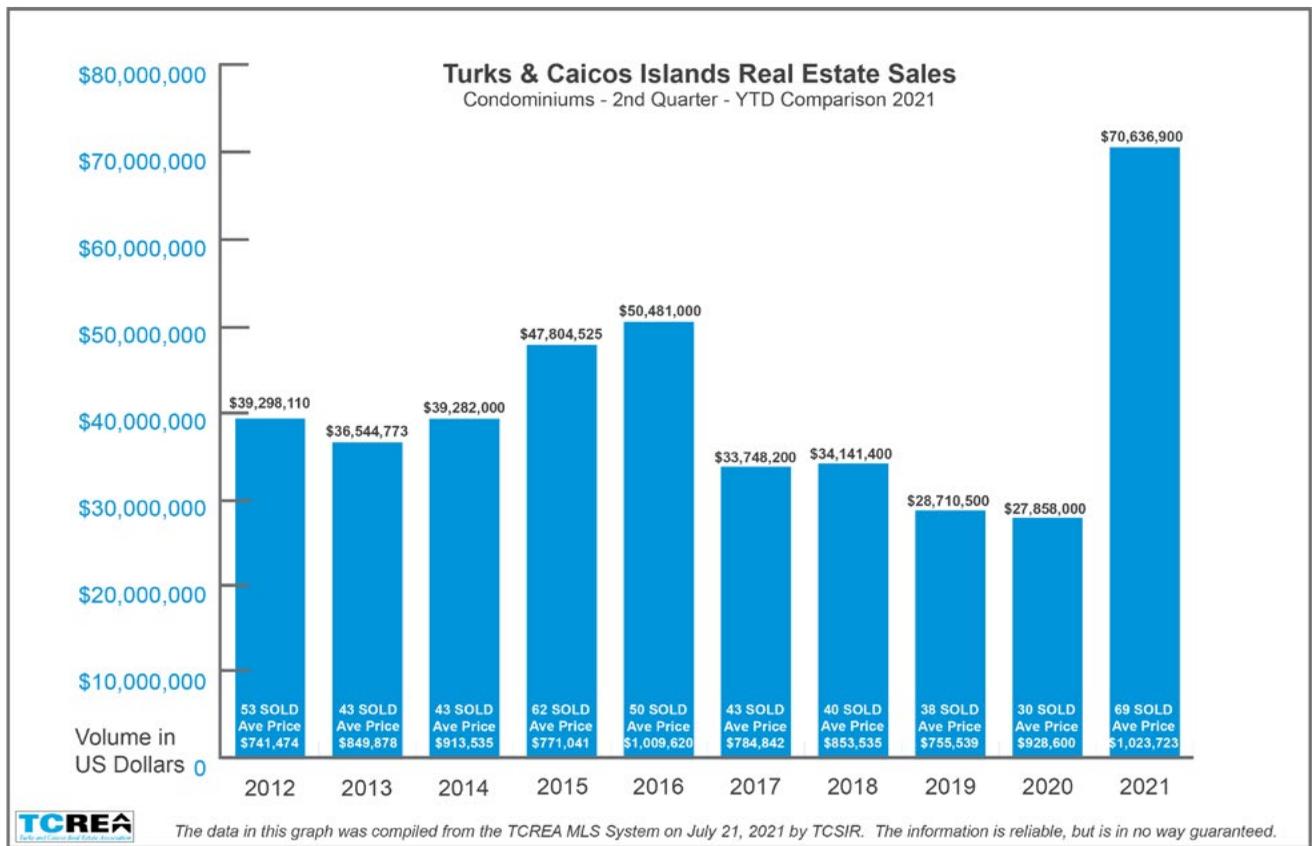
**SALES VOLUME** ↑  
**127%**

**AVERAGE PRICE** ↑  
**25%**

**LIST TO SELL RATIO**  
**92%**

**\$/SF RESALE HOMES OVER \$1M**  
**\$580**

**AVERAGE DOM**  
**291**

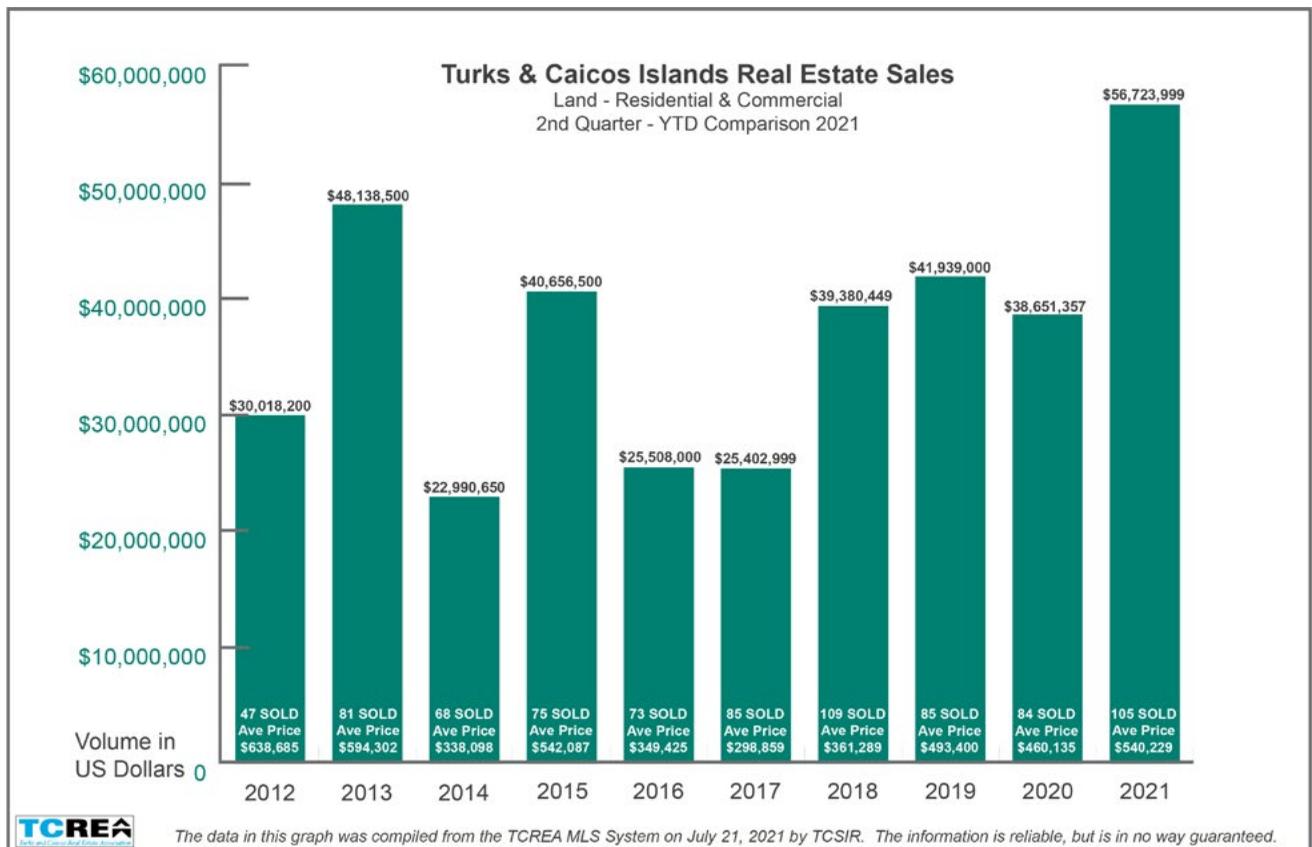


**SALES VOLUME** ↑  
**153%**

**AVERAGE PRICE** ↑  
**10%**

**LIST TO SELL RATIO**  
**94%**

**\$/SF CONDOS OVER \$1M**  
**\$662**



**SALES VOLUME** ↑  
**46%**

**AVERAGE PRICE** ↑  
**17%**

**LIST TO SELL RATIO**  
**91%**

**\$/ACRE BEACHFRONT**  
**\$3M**

## NEW WATERFRONT LISTINGS



### Long Bay Beach Club - \$11.95M

Long Bay Beach Club blends private residential living with a 'boutique resort' experience. Three beautifully appointed residences (Villa Hyperion, Villa Eos and Villa Helios) are set on award-winning Long Bay beach, only 8 minutes away from uptown Grace Bay.

15 BR, 18 BATH, 18,000 SF - 155' of Frontage, 2.076 Acres.



### Amanvara Villa 12 - \$5.95M

Overlooking a tranquil lake with an infinity-edge, volcanic rock swimming pool at its center, Villa 12, enjoys a premier location close to the beach and all of Amanvara's facilities and amenities. Surrounded by teak decking, the pool fronts the main living and dining pavilion, a focal point for family gatherings.

3 BR, 3.5 BATH, 9,549 SF - 1.33 Acres.



### The Shore Club Penthouse 2504.6.9- \$5.95M

From the moment you enter the grand foyer you will be mesmerized by the soaring ceilings and spectacular views from both the front and back sides of the penthouse. With nearly 70 linear feet, the frontage is similar to residential waterfront lots, yet with the benefit of a world class resort at your door.

3 BR, 4 BATH, 6,239 SF - 70' of Frontage.



### Lilikoi Beach Villa, Sapodilla Bay - \$5.35M

Unparalleled, mesmerizing sunset views in a picture-perfect setting from this immaculate beachfront villa designed by multi award-winning architect John Redmond and built to the highest standard the attention to detail and ambiance is prevalent throughout.

6 BR, 5.5 BATH, 7,498 SF - 108' of Frontage, 0.51 Acres.



### Hawk's Nest Villa, Turtle Tail - \$2.95M

This elegant and tastefully renovated Caribbean style home is perched atop a spectacular ridge overlooking the island's endless turquoise banks off of the southern shoreline of Turtle Tail. The home sits proud of neighbouring properties and benefits from a buffer to the east with a green space area.

4 BR, 3.5 BATH, 3,800 SF - 175' of Frontage, 0.85 Acres.



### Coral Villa, Sailrock, South Caicos - \$2.25M

Inspired by Caribbean architecture with interconnected pavilions and a centrally located Great Room that serves as the home's entry point and features exposed vaulted ceilings and large glass sliding doors that open directly to the outdoor terraces and a spacious open plan living.

3 BR, 3 BATH, 4,600 SF - 161' of Frontage, 1.54 Acres.

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/Broker



**Denise Douglas**  
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