

TURKS & CAICOS REAL ESTATE MARKET REPORT

THIRD QUARTER COMPARISON

3rd QUARTER

2015

Turks &
Caicos



Sotheby's
INTERNATIONAL REALTY

Turks & Caicos Real Estate Sales

3rd Quarter 2015 Comparison

TCI REAL ESTATE MARKET GROWTH INTENSIFIES THROUGH FIRST THREE QUARTERS OF 2015

Over the first three quarters, the overall Turks & Caicos real estate market was up nearly 50% in \$Volume over the same period last year (from \$140M to circa \$210M). Unit sales were up 27.6% (from 199 to 254 transactions) and overall average price was up around 17% (from \$705,430 to \$826,727), as purchasers continued their quest for quality, beachfront and waterfront properties. Single - Family - Home sales were up 34% in \$Volume (from \$56M to \$78M), with a 7.7% increase in average price (from \$1.29M to \$1.4M), while Condominium sales were up 17.65% in \$Volume (from \$51.66M to \$60.78M), and a robust 34.92% in unit sales, but down 12.8% in average price (from \$820,127 to \$715,124), as there is a dearth of luxury inventory in the market. Raw land enjoyed a huge up-tick, with dollar volume spiking from \$27.9M last period to \$64.6M this year so far. Sold listings were up from 85 to 107 transactions and average price was up 83.5% (from \$328,872 to \$603,600).

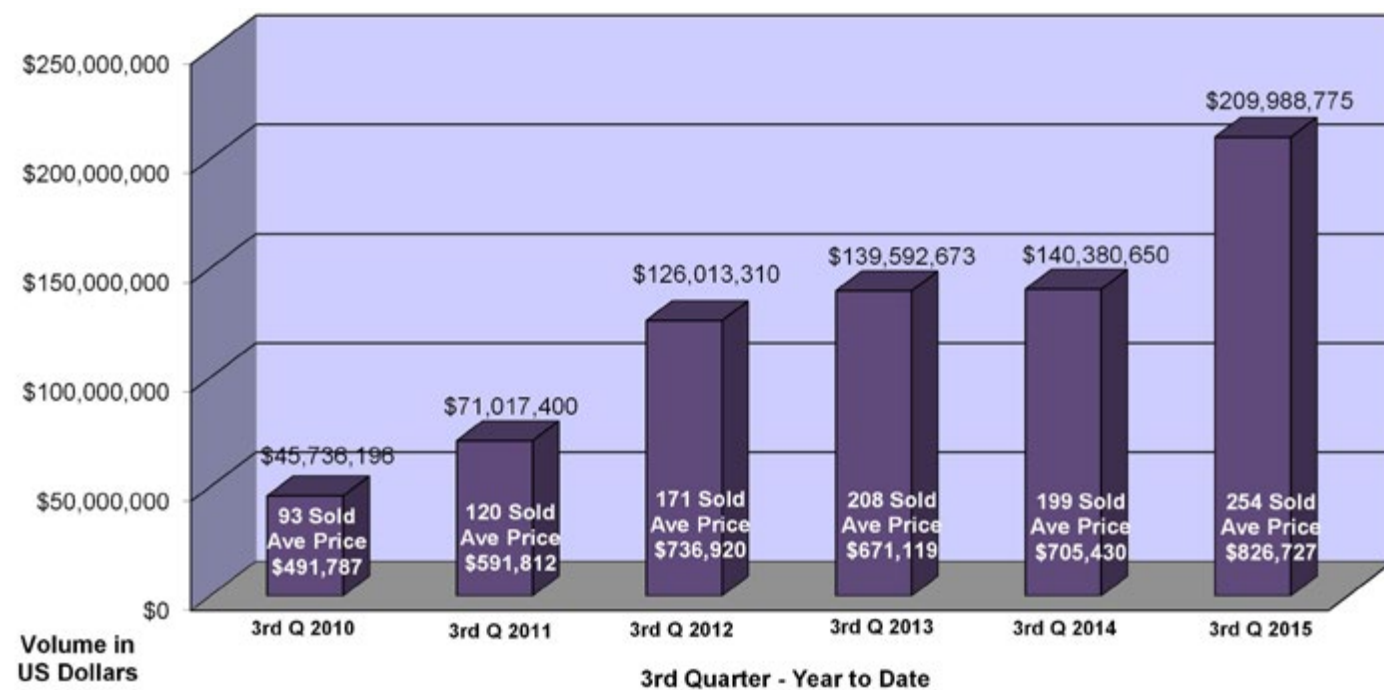
The accompanying graphs depict the tremendous improvement and validate the best market we have seen in over seven years. We are clearly experiencing a strong and rational market with high net worth buyers enthusiastically investing in vacation and long term investment property. Quality tourists over the past half-decade are today's new wave of investors, along with many long term TCI property owners who continue to diversify and upgrade their real estate portfolios. Demand continues to improve for high quality beach and water front parcels, as evidenced by recent land sales on Leeward and Long Bay beach fronts. Scarcity is now in play for these types of lots, which is driving prices up. Demand for quality canal lots also continues to improve.

The Hartling Group's Shore Club, a stellar new project, will start accepting owners in early 2016 and has been an important market leader in an otherwise arid new condo development segment. Shore Club's 2015 sales pace has been strong, though there is still good inventory remaining. With multiple projects in the pipeline, led by the much anticipated lifestyle branded hotel and condominium project on the old Toscana site and the proposed Ritz Carlton. We should see a new wave of condominium investment once these proposed projects are launched sometime in 2016 and beyond.

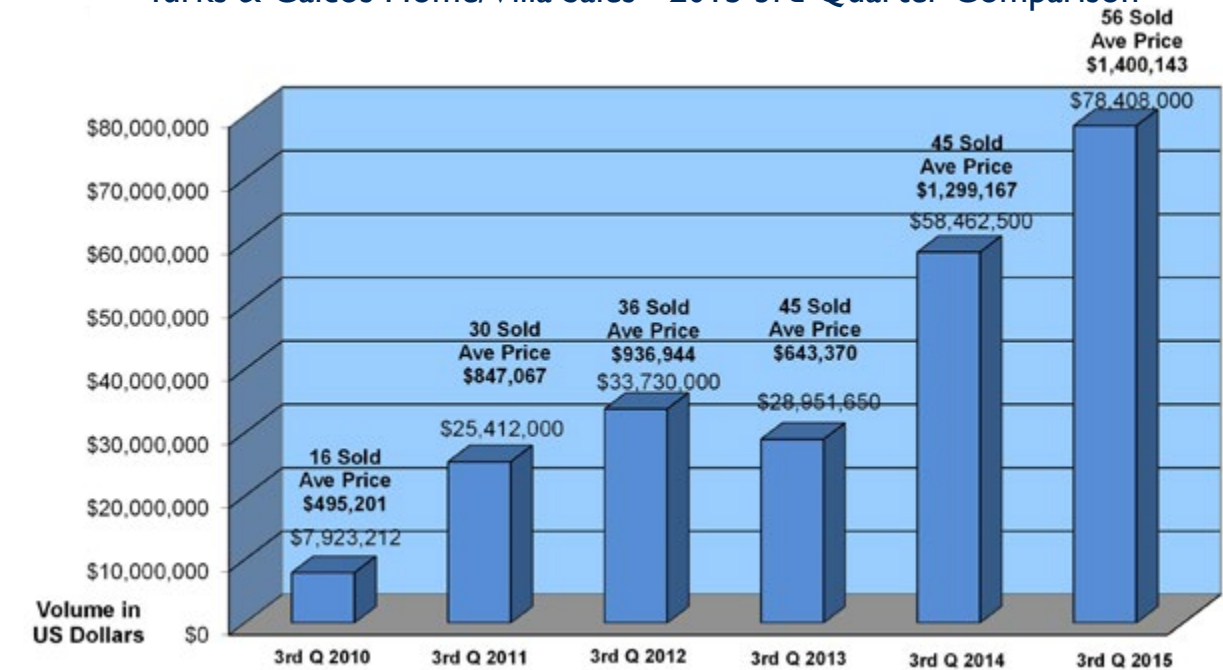
Our call out in early 2014 for new inventory was answered by a number of new developments, which have helped fill the gap for investors wanting to enter our luxury marketplace. New villa projects such as the Parrot Cay Beach Houses, Beach Enclave Long Bay, Gansevoort Villas and Grace Bay Resorts managed The Dunes join the successful Residences by Grace Bay Resorts and Beach Enclave International Drive (now nearing its Phase I completion) to create a new era of luxury villa developments. And The Shore Club Villas have seen its first purchases and will begin construction in 2016.

Whether buyers purchased a pre-construction, managed villa property or vacant land to build their dream home, it has resulted in continued growth and development for Turks & Caicos Real Estate and tourism sectors. With over \$35M in pending deals in the pipeline, the fourth quarter should continue its momentum as the TCI star continues to rise world wide.

Turks & Caicos Real Estate Sales - 2015 3rd Quarter Comparison



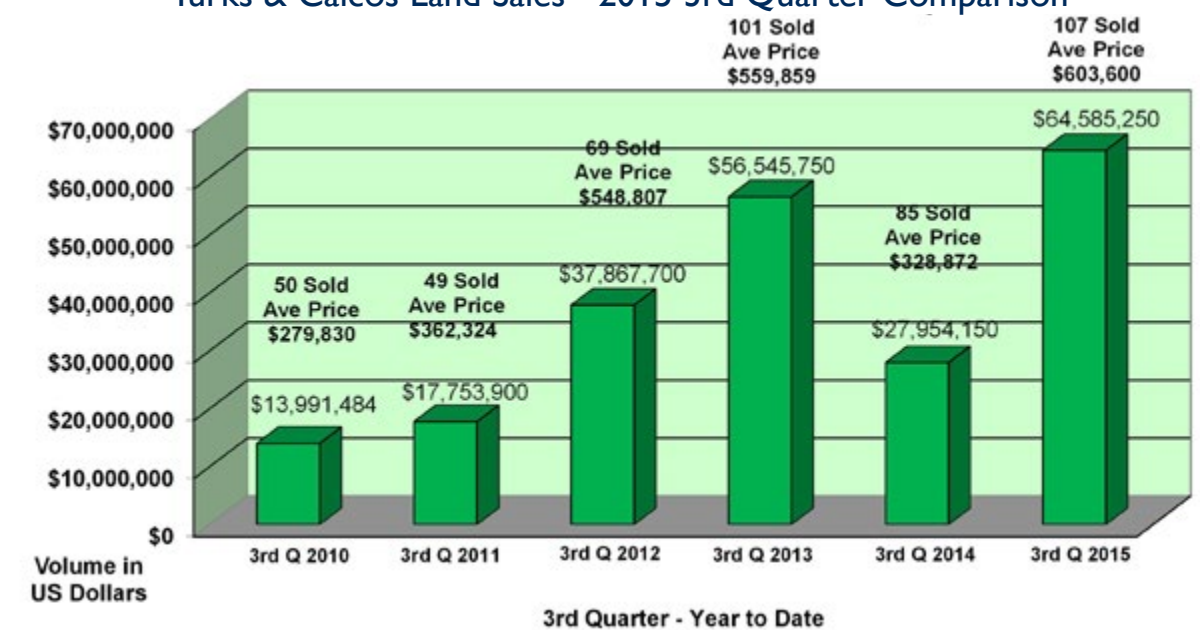
Turks & Caicos Home/Villa Sales - 2015 3rd Quarter Comparison



Turks & Caicos Condominium Sales - 2015 3rd Quarter Comparison



Turks & Caicos Land Sales - 2015 3rd Quarter Comparison



On The Cover

Newly Launched - The Beach Houses on Parrot Cay



Newly Launched - Parrot Cay by COMO - The Beach Houses

Just a short walk to Parrot Cay's award-winning hotel facilities, the new Parrot Cay beach houses are the latest addition to Parrot Cay's chic beach collection on one of the world's finest stretches of beach. Together with Como Hotels, Coast Architects have once again raised the bar in terms of finishes and materials all the while maintaining the barefoot luxury which typifies the sought-after Parrot Cay experience.

With ground-breaking planned for early 2016, the new Parrot Cay Beach Houses will be situated on the Cay's exquisite northern beach and powdery white sands, each set out on exceptional crown jewel acre sites with 115' of beach frontage. The relaxed, luxury three and four-bedroom Beach House designs span 3,975 SF and 4,470 SF under roof, with a total footprint of 6,280 SF and 6,695 SF respectively, including expansive pool and decks.

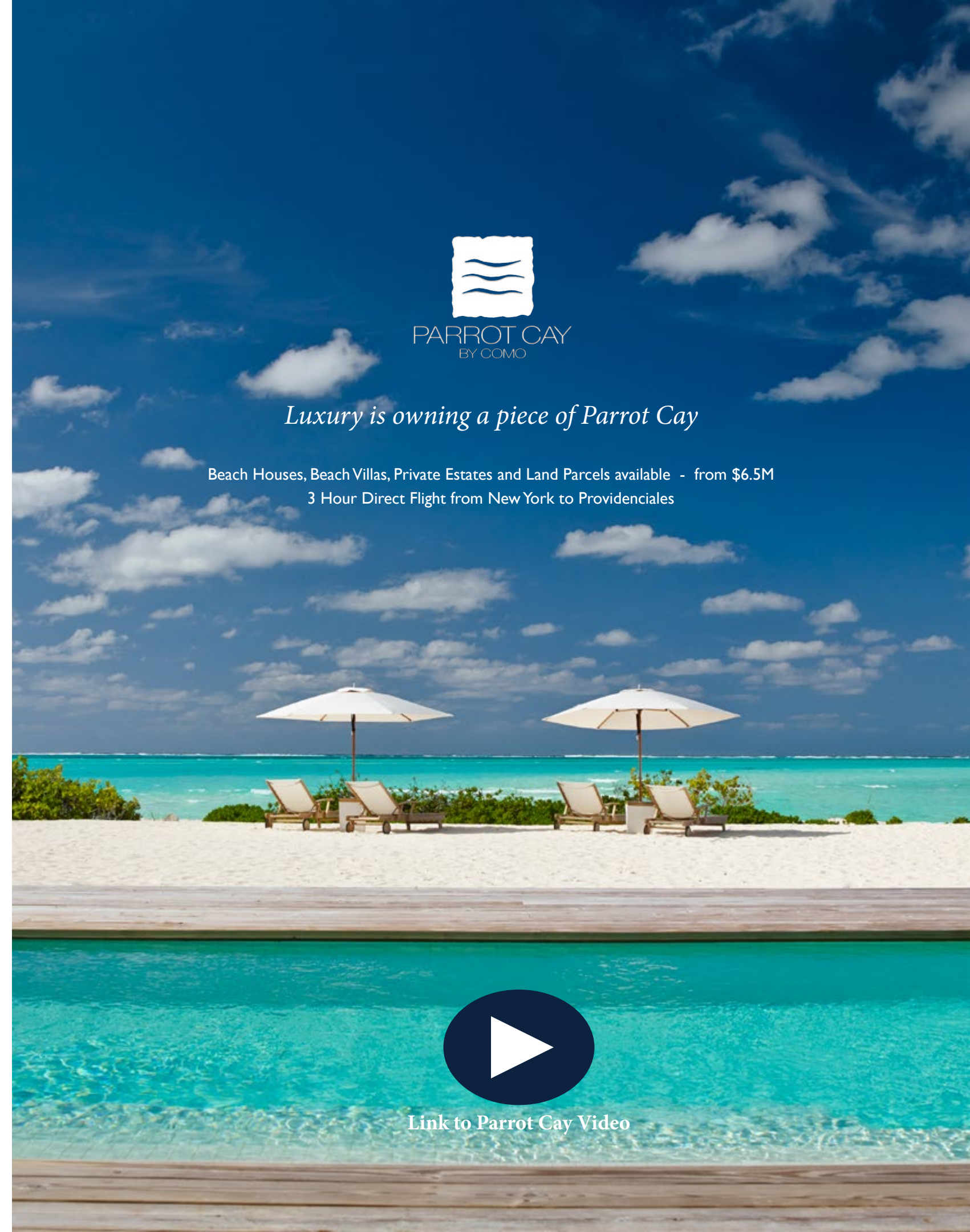
The neutral tones help define the home's casual Caribbean spirit, with serene, contemporary interior spaces featuring wood floors, white-painted wood clad interiors, and an open living and dining area with vaulted cathedral ceilings, full kitchen and adjacent pantry, plus two master bedroom suites, each with their own outdoor shower garden. Hardwood doors and windows, and timber shingle roofs allow for the single-story designs to nestle into the native landscape. The beach houses are delivered fully furnished, and a selection of options is available for customization.

Limited offerings starting at \$6.5 million for a three-bedroom layout, and \$6.9 million for a four-bedroom layout inclusive of furnishings. [Link to View](#) our Beach House Brochure.

Parrot Cay listings - [Link to View](#) our Website

Parrot Cay Ownership Benefits & Brochure - [Link to View](#)

Recently voted No. 1 Resort and Spa in the World by Condé Nast Traveller Reader's Travel Awards



Luxury is owning a piece of Parrot Cay

Beach Houses, Beach Villas, Private Estates and Land Parcels available - from \$6.5M
3 Hour Direct Flight from New York to Providenciales



[Link to Parrot Cay Video](#)

Parrot Cay By COMO and Turks & Caicos Sotheby's International Realty Introduce New Beach House Development To The South Florida Market



Pictured above are Joe Zahm, TCSIR President, Mayi de la Vega, Founder/CEO of ONE Sotheby's International Realty and Crawford Sherman, COMO Hotels' Managing Director for North America and The Caribbean.

"We're excited to introduce the new properties being planned for Parrot Cay to the Florida market," said Turks and Caicos Sotheby's International Realty President Joe Zahm. "This marks a new era of private ownership that we feel is particularly attractive to residents and generations of snowbirds to South Florida who have yet to discover this crown jewel of the Caribbean. Parrot Cay is one of the most prestigious properties in the COMO Hotels and Resorts international portfolio and provides purchasers with exceptional ownership opportunities on some of the most exquisite beaches in the world, coupled with an unrivaled level of world class service."



Pictured above are Dee Agingu, Joe Zahm, and Nina Siegenthaler



One of the most defining features of the expansion plan for the existing Island Villas and the new development of Beach Houses is the 2,500 feet of pristine North Shore beach, located west of the main hotel. Set on the eastern portion of this beach is Island Villa 1101, listed by Turks & Caicos Sotheby's International Realty for \$10 Million. Island Villa 1101 exudes sophisticated simplicity in its purest form and currently participates in COMO's highly successful rental program.

ParrotCay "Parrot Cay is positioned as an easy choice for those seeking an extraordinary lifestyle investment," said Managing Director, Crawford Sherman. "South Florida is a natural gateway to the Caribbean for North America and those from Europe or South America who are increasingly looking at this part of the world to expand their business and relocate their families and homes. It therefore made sense for us to introduce our new beach house development to the South Florida market at a time when this particular region is current experiencing massive economic growth. We feel that the master plan for the North Shore of the island will fulfill both a hotel and real estate demand while complementing the existing estate lots and homes on the western beach to beautifully round-out our property. In conjunction with planned improvements to our central facility and added amenities, the new development speaks to the innovation and vitality of the Parrot Cay by COMO brand."

Celebrating its 16th year of award-winning operation, Parrot Cay by COMO remains the enduring favorite Caribbean retreat, offering the perfect balance of service, comfort and exquisite natural beauty – all within just a 3.5 hour flight from New York City and 1.5 hours from Miami. Parrot Cay has matured to become the benchmark for personalized service, iconic island style, and a preeminent wellness retreat for the entire Caribbean region.

Parrot Cay by COMO in partnership with Turks and Caicos Sotheby's International Realty brought together leading members of South Florida's real estate community on Wednesday, September 30th at Metropolitan by COMO in Miami Beach, to introduce the latest beachfront development being planned by the award-winning private island retreat for 2016.

Hosted by Turks and Caicos Sotheby's International Realty President Joe Zahm, Vice President Nina Siegenthaler and COMO Hotels' Managing Director for North America and The Caribbean, Crawford Sherman, the evening celebrated the launch of the island's exclusive offering of four new 3 and 4 bedroom Beach Houses that will begin construction in January of next year.

SIGNIFICANT SALES 2013/2014/2015



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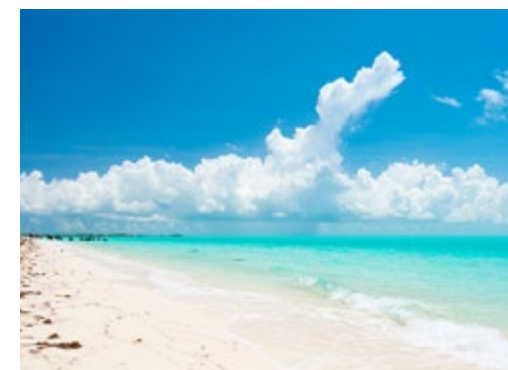
AMAZING GRACE
\$15.1M - 2015



CORAL HOUSE
\$8M - 2015



GRACE BAY LAND
\$4.3M - 2015



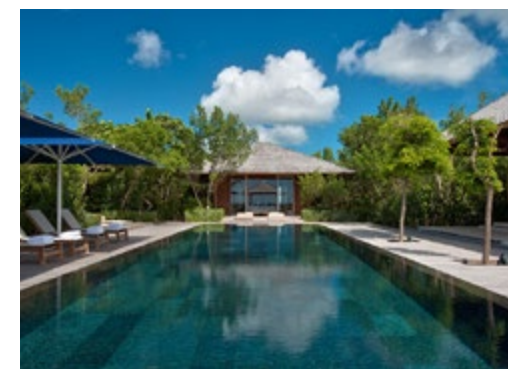
LONG BAY LAND
\$3.7M - 2015



ESTATE AT GBC
\$3.85M - 2015



NORTH WEST POINT
\$23M - 2014



AMANYARA VILLA
\$9.75M - 2014



THE RESIDENCE #3
\$4.25M - 2014



LEEWARD HOME
\$7M - 2014



REGENT GRAND
\$3.9M - 2013



LEEWARD LAND
\$4.9M - 2013



JOE GRANT'S CAY
\$4.04M - 2013

We welcome you to visit our office in Grace Bay or one of the 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



Peter Crawford Smith
Sales Executive



Anna Richardson
Sales Associate



Thomas Watkins
Sales Associate



Manfred Smith
Sales Associate



Donald Astwood
Sales Associate



Denise Douglas
Office & Marketing Manager



Takeria Francis
Reception/Office Admin.



Bianca Harvey
Sales Assistant



Thashena Adderley
Sales Associate



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

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