

# TURKS & CAICOS REAL ESTATE MARKET REPORT

3rd QUARTER MARKET REPORT 2019



## ON THE COVER

Emerald Pavilion  
Emerald Point Beachfront

3rd Quarter

2019

Turks &  
Caicos



Sotheby's

INTERNATIONAL REALTY

# Turks & Caicos Market Report & Update

## 3rd Quarter Year-To-Date Comparison 2019

### IMPRESSIVE THIRD QUARTER LEADS TCI MARKET TOWARDS RECORD YEAR

Led by our record-breaking sale of The Residence on Parrot Cay at \$27,000,000, Q3 2019 posted an impressive gain over 2018 (up 38.8% from \$64,785,600 to \$89,918,500).

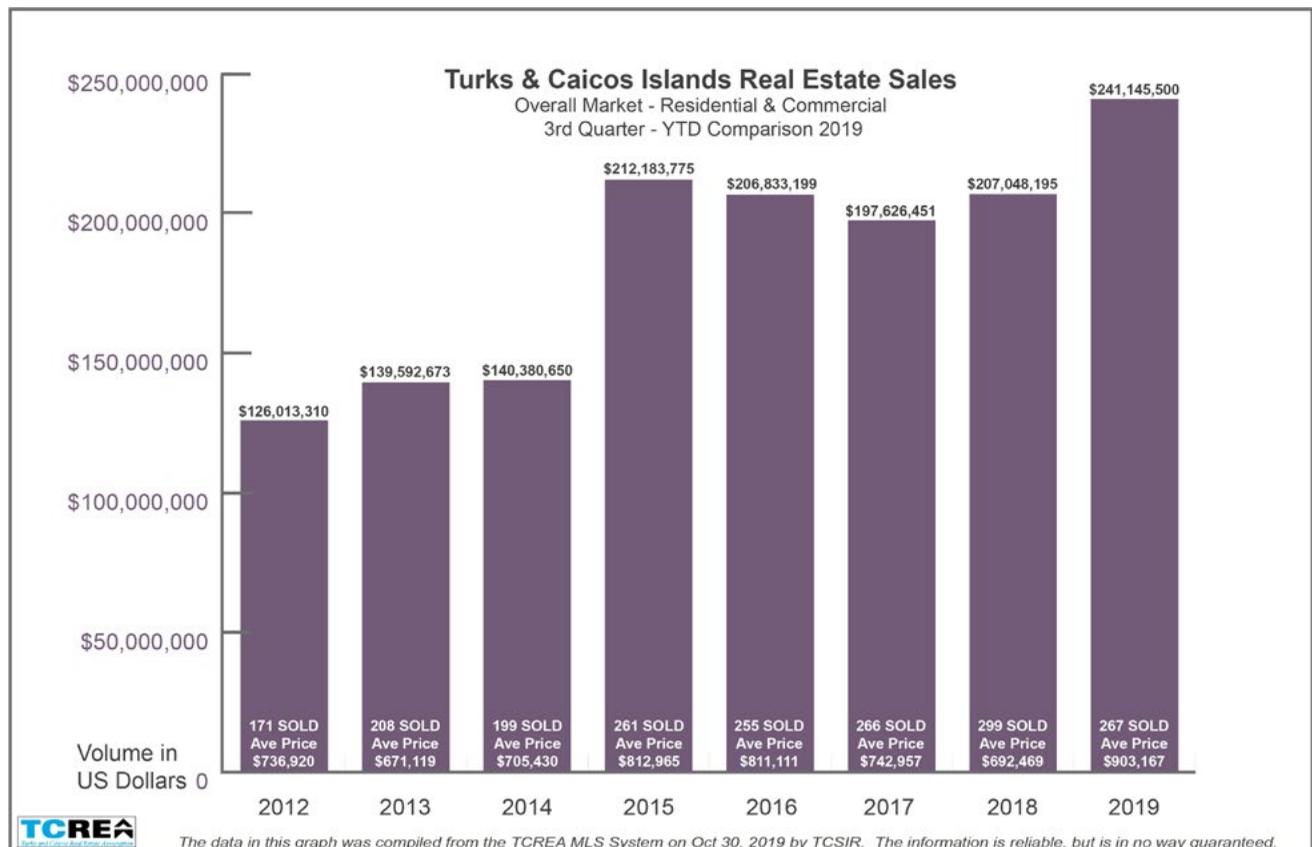
Historically, Q3 is our sleepest quarter, but it has become apparent over the past few years that TCI is now indeed a year-round market for both tourism and real estate, and not just a seasonal one, with strong summers and improving shoulder month performance.

Overall, the market after three quarters is up 16.47% over last year in \$ Volume (\$241,145,500 vs. \$207,048,195). This dollar volume is more than the market did in all of 2017! Average price is up 30% from \$692,469 to \$903,167.

The Single Family Home sector is the big winner, led as stated by the Parrot Cay sale and augmented by several other Significant Sales, including Prince's Island Estate at 10.8M. While the Condominium sector was ostensibly down 28.42% from \$56,679,500 to \$40,573,000, these numbers will normalize within a couple years once the pending Rock House sales (construction commenced July 2019), and Ritz-Carlton projects are completed, with other potential projects in the wings.

It is also notable that our average days on the market are now less than a year (340 days), which is a good sign of market health. There is solid, but not overheated demand, with few short-term investors but rather long-term lifestyle purchasers and a handful of investors targeting a longer horizon. And, while the luxury sector has certainly led the way, we are seeing strong activity in all price segments, which is another good sign of overall market health.

We look forward to reporting to you in full in our year-end report. As always, don't hesitate to reach out if we can be of assistance.



# SIGNIFICANT SALES

## January to October



The Residence - \$27M



Prince's Island Estate - \$10.8M



Coral House - \$10.6M



BE Grace Bay - \$9.845M



Coral Pavilion - \$9.12M



The Shore Club - \$6.5M



Sabrosa - \$6M



Blue Cay Beachfront - \$5.38M



The Palms Penthouse - \$3.281M

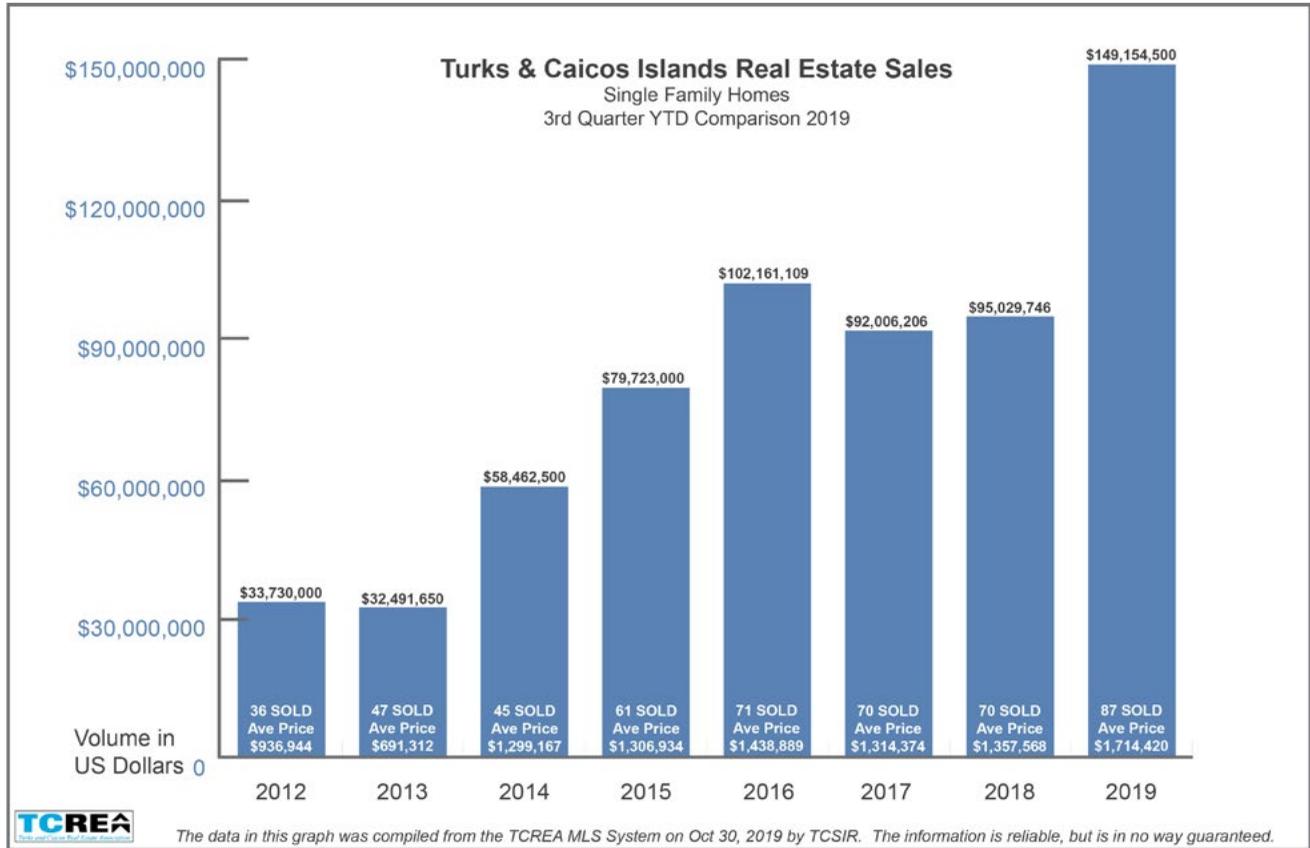


Gywnt A Mor - \$3.1M

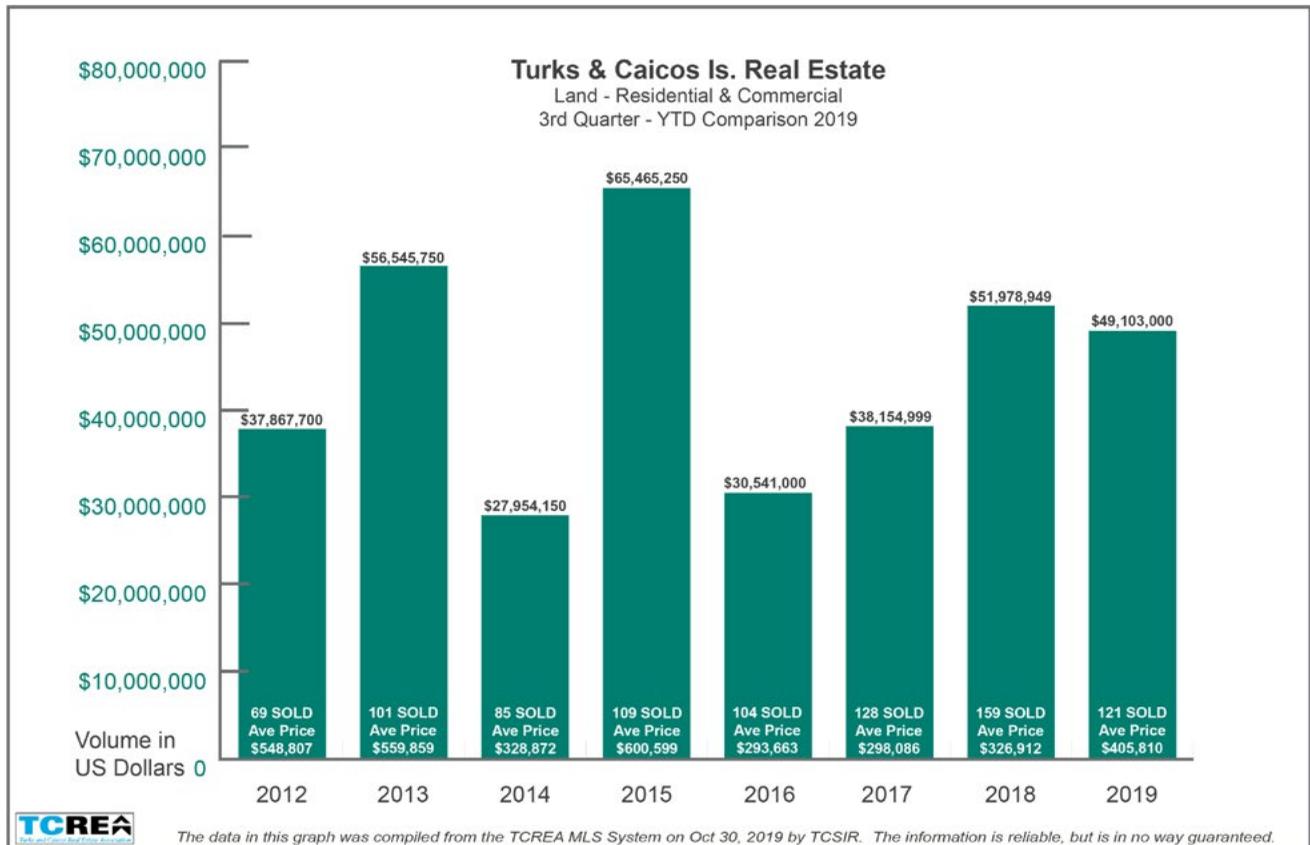


## Turks & Caicos Real Estate Market Report

3rd Quarter - YTD Comparison 2019



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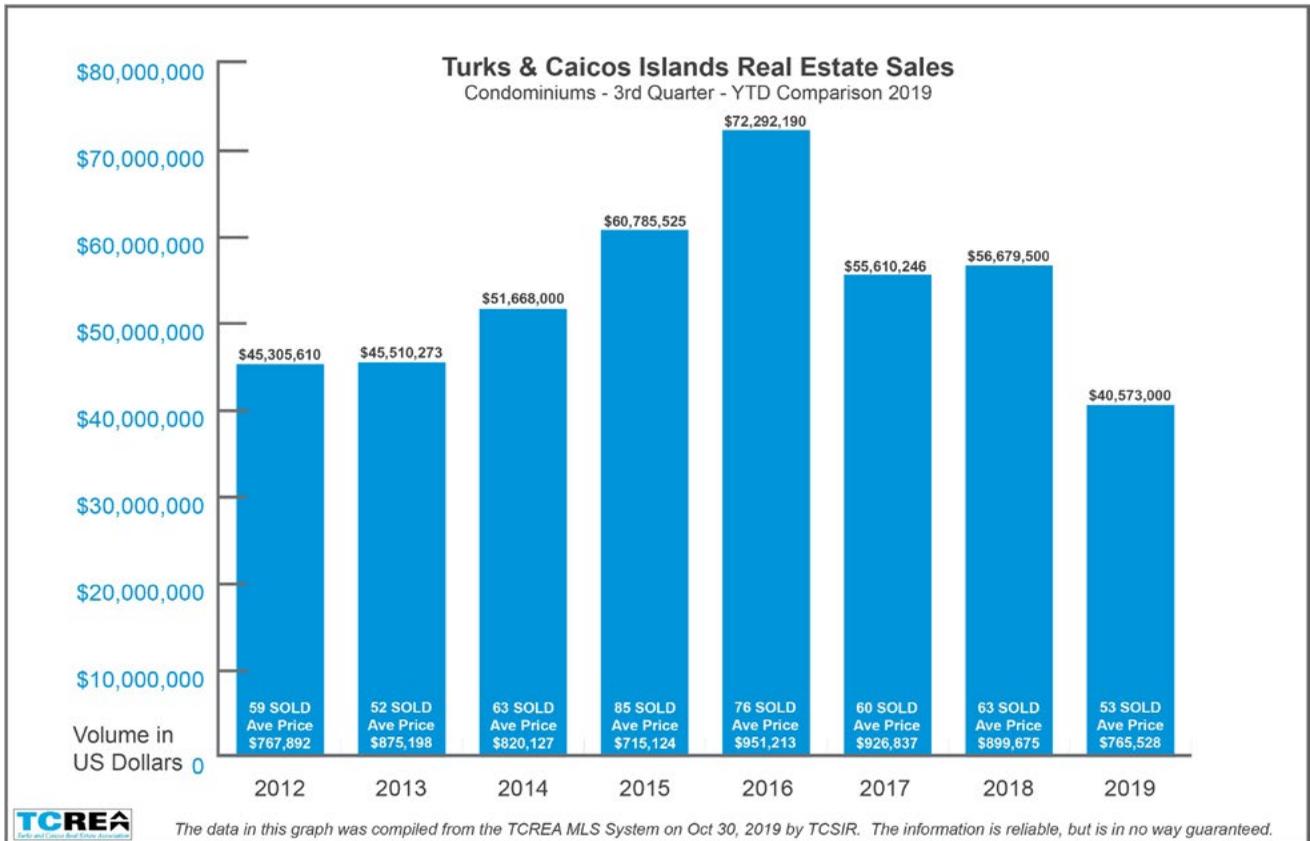


## Turks & Caicos Real Estate Market Report

3rd Quarter - YTD Comparison 2019



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# On The Cover - Emerald Pavilion

Emerald Point Beachfront, Leeward, Providenciales



## EMERALD PAVILION, EMERALD POINT BEACHFRONT

Sitting proud on the exclusive Emerald Point Peninsula in Leeward, Emerald Pavilion is a newly constructed, “soft contemporary” five-bedroom estate on an acre of prime Grace Bay beachfront, representing one of the most exceptional offerings on the market the TCI. Constructed at the highest level of detail and quality, the home marries contemporary and organic materials such as reclaimed bleached Burmese teak and dry cut Caicos Stone walls. A stand-alone well-equipped gym building, and an on-site staff cottage frame the gated entrance. A 30' boat dock with electric lift and lockable storage is included in the offering. The property is serviced with on-site chef and butler, to ensure the highest level of service to its future owner, and rental guests.

Offered at \$14,900,000 - [Link to Listing](#)

## Other Newly Listed Properties



### **CERULEAN, Blue Mountain Waterfront**

Cerulean is an oceanfront masterpiece set above the waters of Princess Alexandra National Park. Surrounded by vistas of movement and color, this 10,538 -SF property is thoughtfully designed with rooms, balconies and decks flowing perfectly into one another.

**Offered at \$6,250,000 - [Link to Listing](#)**



### **ESTATE AT GRACE BAY CLUB F201.202, Grace Bay**

Beautifully redecorated as of October 2019, Estate F201/2 is the first Estate residence featuring the "E" layout to come to market since 2015. Grace Bay Club is widely regarded as the leading luxury property on Grace Bay, and amongst the leading resorts in the region. Also newly listed F504 - 4BR, 3.5 BATH, 4,564 SF - \$4.29M

**Offered at \$3,950,000 - [Link to Listing](#)**



### **WINDSONG PENTHOUSE 143, Grace Bay**

This lovely, beachfront 4 bedroom, fourth level penthouse, located on the east corner of the west building is spacious, well designed, finished and furnished. The spectacular, roof top terrace, complete with summer kitchen inclusive of a BBQ grill sets this residence apart from other penthouses on Grace Bay.

**Offered at \$3,300,000 - [Link to Listing](#)**



### **POINT GRACE W203, Grace Bay**

Situated on the east corner of the west building, the 3 bedroom plus lounge, 3.5 bath layout, features a newly refinished and beautifully appointed kitchen and bathrooms. The gracious entry through a landscape-framed walkway to a mahogany entrance door leads to the spacious living space, corner balcony with stunning views.

**Offered at \$1,950,000 - [Link to Listing](#)**



### **THE REGENT PALMS 5204.05, Grace Bay**

Experience modern day luxury in an exquisite Caribbean setting. This Internationally acclaimed resort exemplifies ocean front luxury living, laced with traditional Barbadian influences. This 2 bedroom with separate keyed entries, permits the bedrooms to be rented together or separately.

**Offered at \$1,695,000 - [Link to Listing](#)**



### **SEA BREEZE VILLA, Richmond Hill Oceanview**

This beautifully furnished, superbly constructed, meticulously maintained 5 bedroom, 4.5 bathroom, gated villa with lush and mature landscaping is currently a rental property netting approx. \$200,000 per annum! However, it was originally designed/planned to be, a family dream home!

**Offered at \$1,695,000 - [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  
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Dee Agingu  
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Lisa Lopes-Wilson  
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Imelda Burke  
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Michael Bovell  
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Anna Richardson  
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Thomas Watkins  
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Manfred Smith  
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Pat Staples  
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