

TURKS & CAICOS REAL ESTATE MARKET REPORT

THIRD QUARTER COMPARISON



3rd QUARTER
2014

Turks &
Caicos



Sotheby's
INTERNATIONAL REALTY

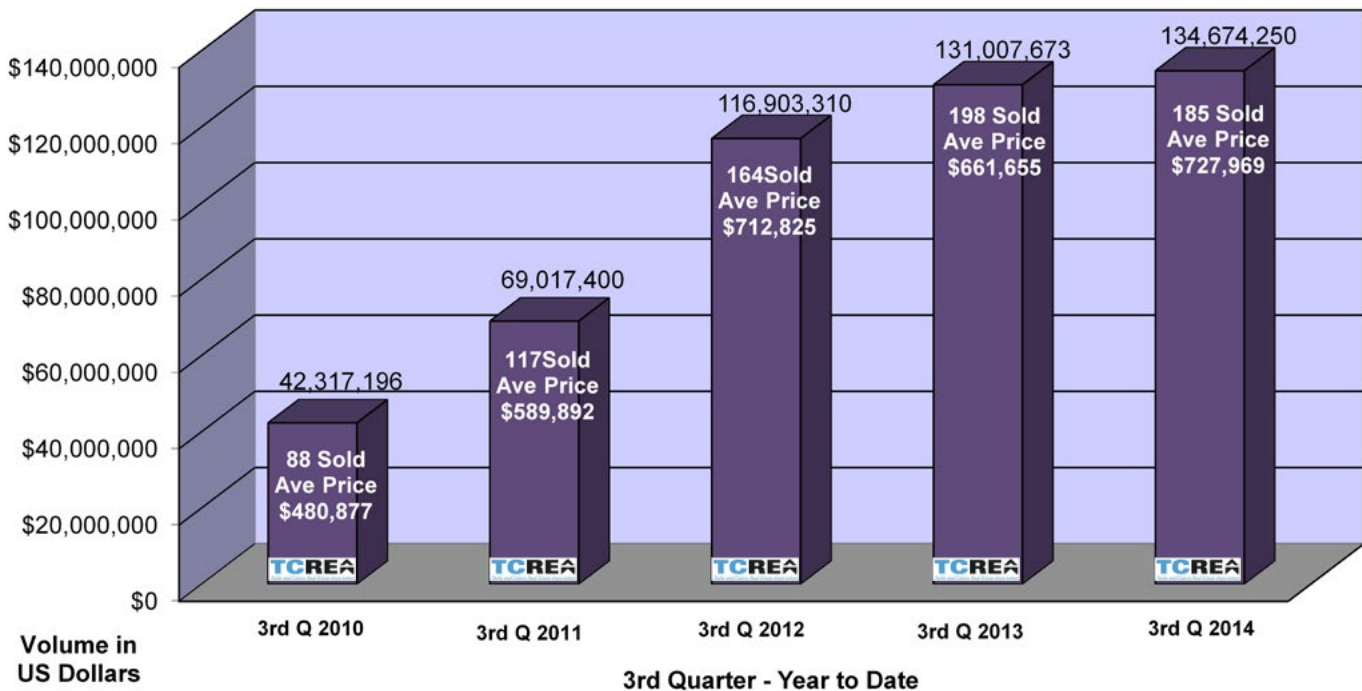
Turks & Caicos Real Estate Sales

3rd Quarter 2014 Comparison

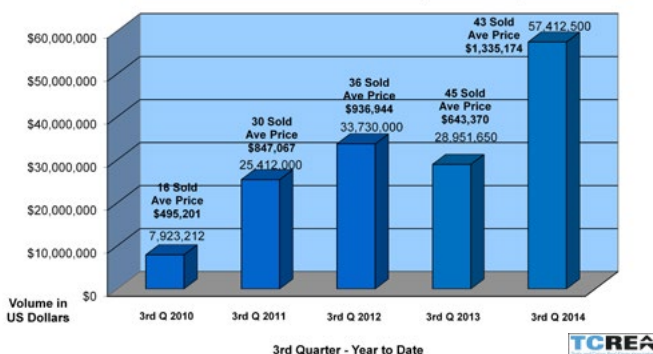
We are pleased to report continued strong growth in the residential sector through Quarter 3 of 2014. Single Family Home and Villas lead the way with a 99% leap in \$ Volume over Q3 last year on the strength of select luxury and ultra luxury sales up to circa 13M. This strong performance is further evidence that the luxury tourists of Amanyara, Parrot Cay, Grace Bay Club, The Palms and others, along with private Villa renters, are converting to big time investors in TCI luxury real estate. This is a trend we should see continuing in the 3M and up strata. Condominium \$ Volume sales increased 11%, with strong demand on ever shrinking quality inventory. The Grace Bay resorts continue to post strong occupancies and rates with phenomenal demand, as the TCI star continues to rise internationally. This improved performance has resulted in higher rental returns for owners and more expensive bookings for renters, thereby making ownership more attractive. With airlift continuing to improve, most resorts firmly established, and luxury villa experiences getting even better, we expect to see improving demand through 2015.

The limited new development we have in progress is doing well. The sold out Residences by Grace Bay Resorts has completed one of its three luxury villas with the second to be completed by Christmas, and the third next year. The popular Beach Enclave starts construction next month with three pre-sales and strong sales activity. On the heels of this momentum, we are excited to announce the latest offering by Grace Bay Resorts – THE DUNES – A Contemporary Micro Resort on Grace Bay. Now under construction, The Dunes offers a new standard in contemporary luxury villa design for Turks & Caicos, balancing environmental responsibility with contemporary design. This two villa development offers managed and branded five star luxury resort services by renowned Grace Bay Resorts set amidst some of the most sophisticated beachfront residences on Grace Bay. The Dunes overlooks Smith’s Reef, a beautiful, natural and secluded stretch of Grace Bay (recognized on multiple occasions). Offered at 4.25M

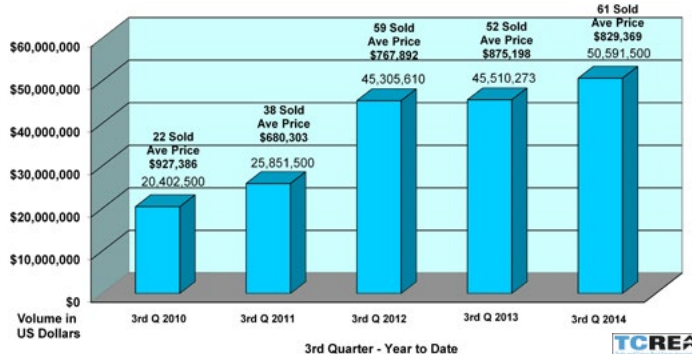
Turks & Caicos Islands Residential Sales - 3rd Quarter Comparison



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



Turks & Caicos Condominium Sales - 3rd Quarter Comparison



On The Cover

Sailrock, South Caicos



Out Island Luxury ~ Defined and Delivered

Following our Sailrock Press Release in 2013 and the Ground Breaking Ceremony in March of this year we are pleased to provide an update on Villas at Great House, a Sailrock Development that is well under way and slated for occupancy in late 2015.

The first phase of the project consists of Beach Villas, Ridgetop Residences and the Great House. The Great House serves as the focal point and anchor for the resort with its restaurant, bar, lounge, fresh market and stunning infinity-edge pool providing amenities and management to the whole of the Sailrock community and offering all the modern amenities. With clean Caribbean architecture and large shaded verandas, the emphasis is on casual comfort and laid back outdoor living.

Set on 42 acres, this low-density resort embraces the spirit of the true Caribbean experience – outdoor oriented, informal, tranquil and welcoming residences. Fully furnished two, three and four bedroom Beach Villas are available starting at \$950,000. The Ridgetop Residences are offered fully furnished starting at \$300,000, comprising configurations including Suites, 1-Bedroom Residences and 2-Bedroom Residences. The Beach Villas are sited on the 20 foot high dunes, and the Residences are sited at the crest of the highest ridge commanding spectacular dual views to the beach to the east and the sound to the west with elevations ranging from 30 to 50 feet above sea-level. The views can now be appreciated since the 2nd level of the Ridgetop Residences are being completed immediately adjacent to Great House. At this time next year, you will be able to experience the resort firsthand with the opening of Villas At Great House.

Progress and Sales Report:

Sales pace for the Villas at Great House is coinciding with construction progress, and with the recent sales activity it is very likely that additional residences will be added to Phase I for completion prior to grand opening in late 2015. There is also construction taking place on private villas located north of Great House on the Peninsula and Peninsula lot sales are ongoing. [Link to pricing information.](#)



You are most welcome to visit our office in Grace Bay ~ we look forward to working with you!



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President/Broker



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Sales Associate



Thomas Watkins,
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Manfred Smith,
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