

TURKS & CAICOS REAL ESTATE MARKET REPORT

3rd QUARTER COMPARISON 2018



ON THE COVER

Villa Lucas, Ocean Point
Providenciales, Turks & Caicos Is.

3rd Quarter

2018

Turks &
Caicos



Sotheby's
INTERNATIONAL REALTY

Turks & Caicos Market Report & Update

3rd Quarter Year-to-Date Comparison 2018

Turks & Caicos Sotheby's International Realty closed out the 3rd Quarter attending the Sotheby's International Realty Leadership Conference in West Palm Beach. The 10th Leadership Forum, with over 500 attendees representing 130 companies from 20 countries, took place at The Breakers Palm Beach October 8-10, 2018 and offered a full brand immersion that energized the audience and set the stage for new milestones of growth and innovation. With the theme FIRST BEST EXCLUSIVE the event focused on how the Sotheby's International Realty® brand is prepared to lead amidst new business models that will change the environment and the future of real estate. Philip White, President and CEO Sotheby's International Realty Affiliates LLC, shared his vision for the Sotheby's International Realty brand into the future. Philip celebrated a culture focused on people, recognizing the efforts of brokers, owners, managers and sales associates in the brand's remarkable growth trajectory. The reoccurring theme in all of the event's presentations was the importance of culture, strong leadership, and being able to articulate the value of the brand.

We look forward to updating you about our brand's new and exciting marketing initiatives in the coming months.



Philip White, President/CEO Sotheby's International Realty
"A Culture Is Defined By Its People"
The Breakers, West Palm Beach



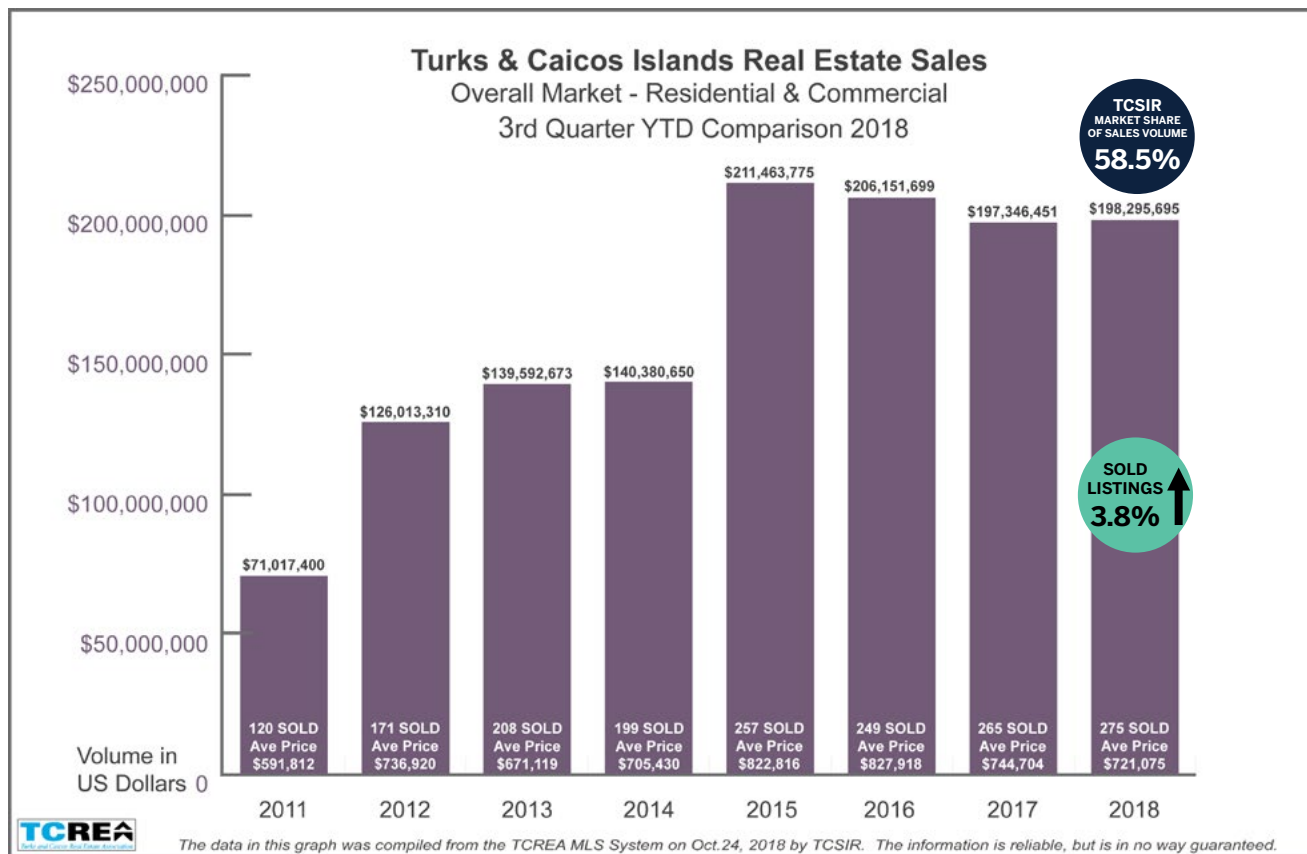
Nina Siegenthaler, Joe Zahm,
Daniela Frewa, Director International Marketing | CALA
Richard Sankar and Denise Douglas
Enjoying "Palm Beach Vintage Night"

THIRD QUARTER SHOWS REAL ESTATE THRIVING THROUGH 2018

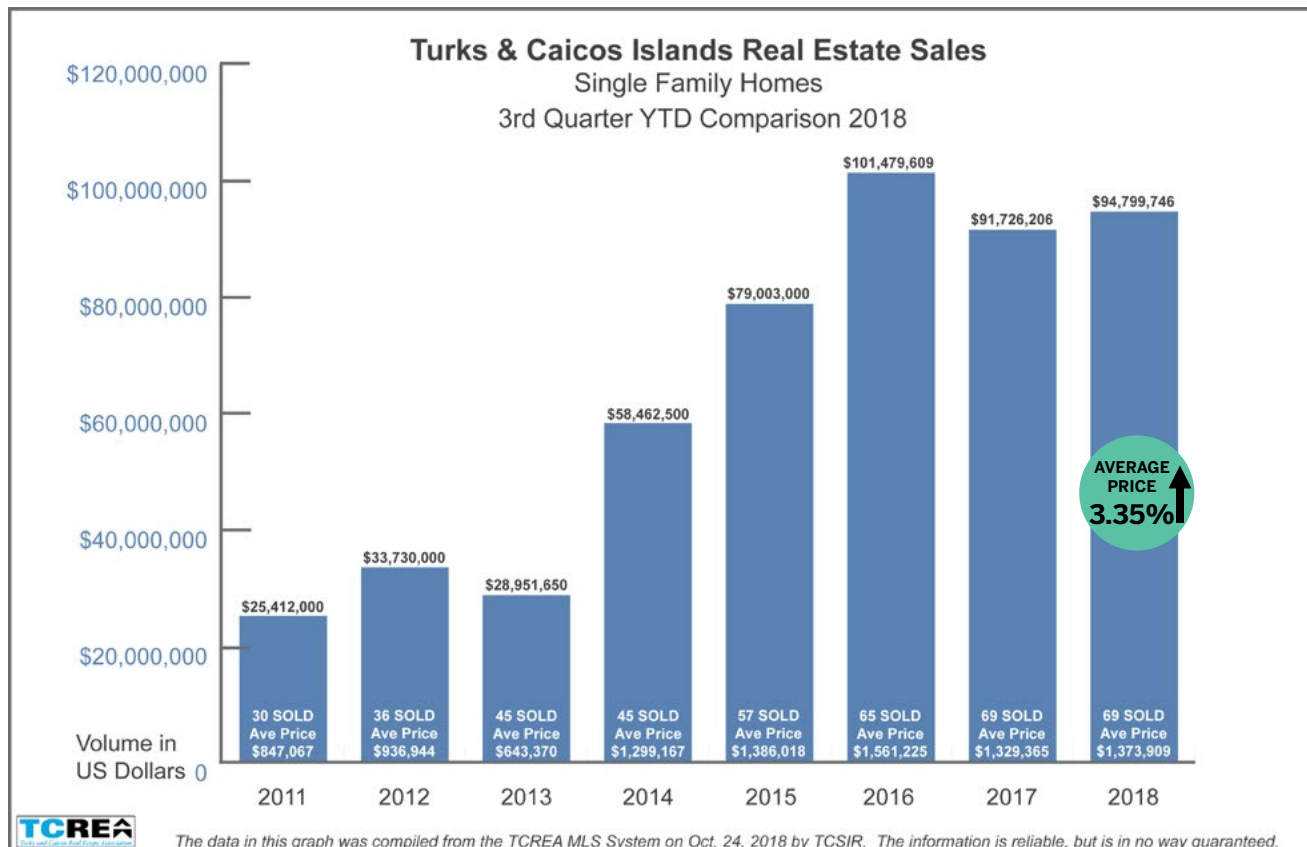
We are pleased to show the 3rd Quarter Market Report with a continuing robust and strong output throughout 2018. We expect this performance to strengthen into 2019 and beyond as the new villa developments that have sold out, namely Beach Enclave Long Bay, The Shore Club Villas, and Blue Cay Estate, will be posted into the MLS system as their construction comes to an end. Meanwhile, we will announce new real estate investment opportunities coming to market this November and in early February. These new developments will offer a variety of property sizes, price points and locations. This much needed new inventory comes at an optimal time as the popularity of the Turks & Caicos Islands lifestyle continues to be discovered. The following graphs detail the overall performance, each residential sector and vacant land sales. We welcome you to contact us for further detail.

Visit our website at: www.turksandcaicosSIR.com

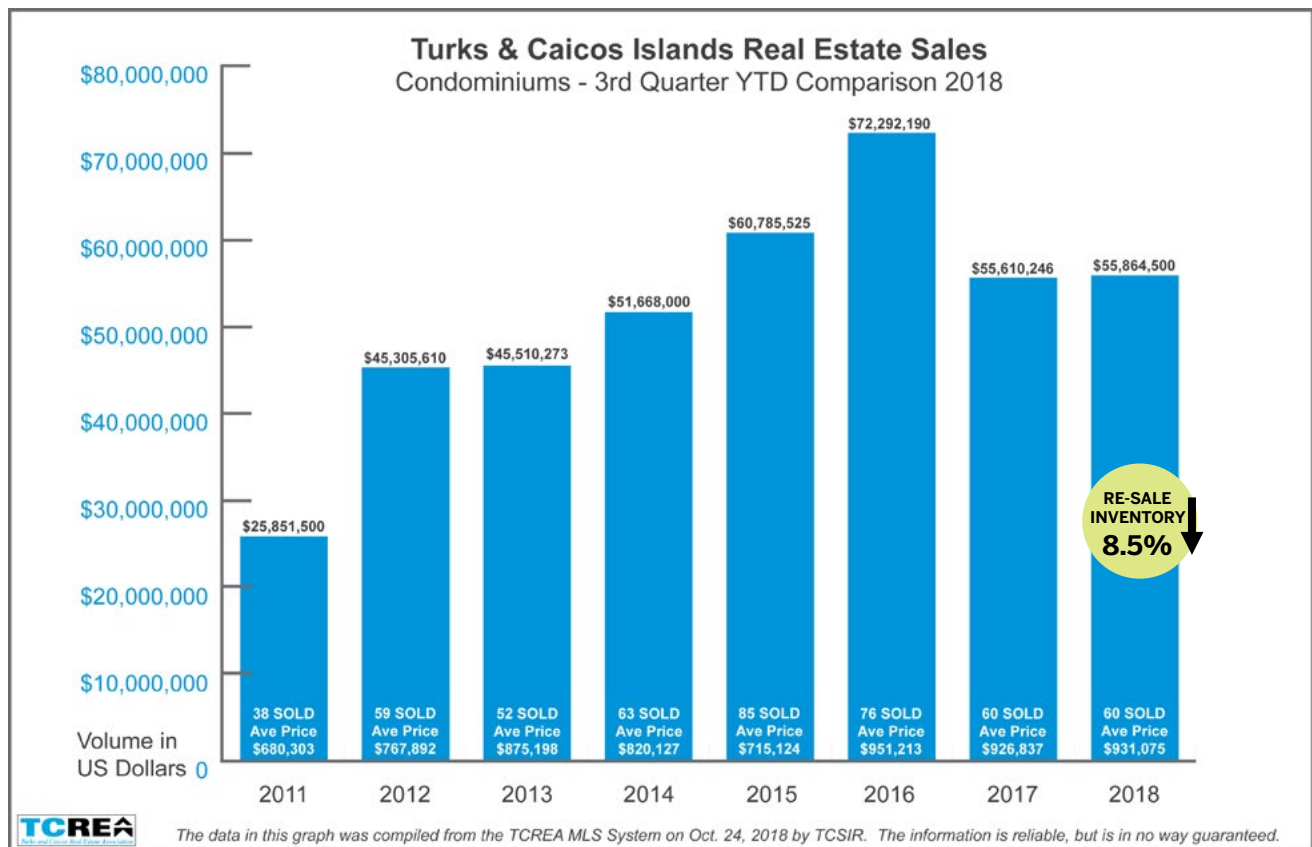




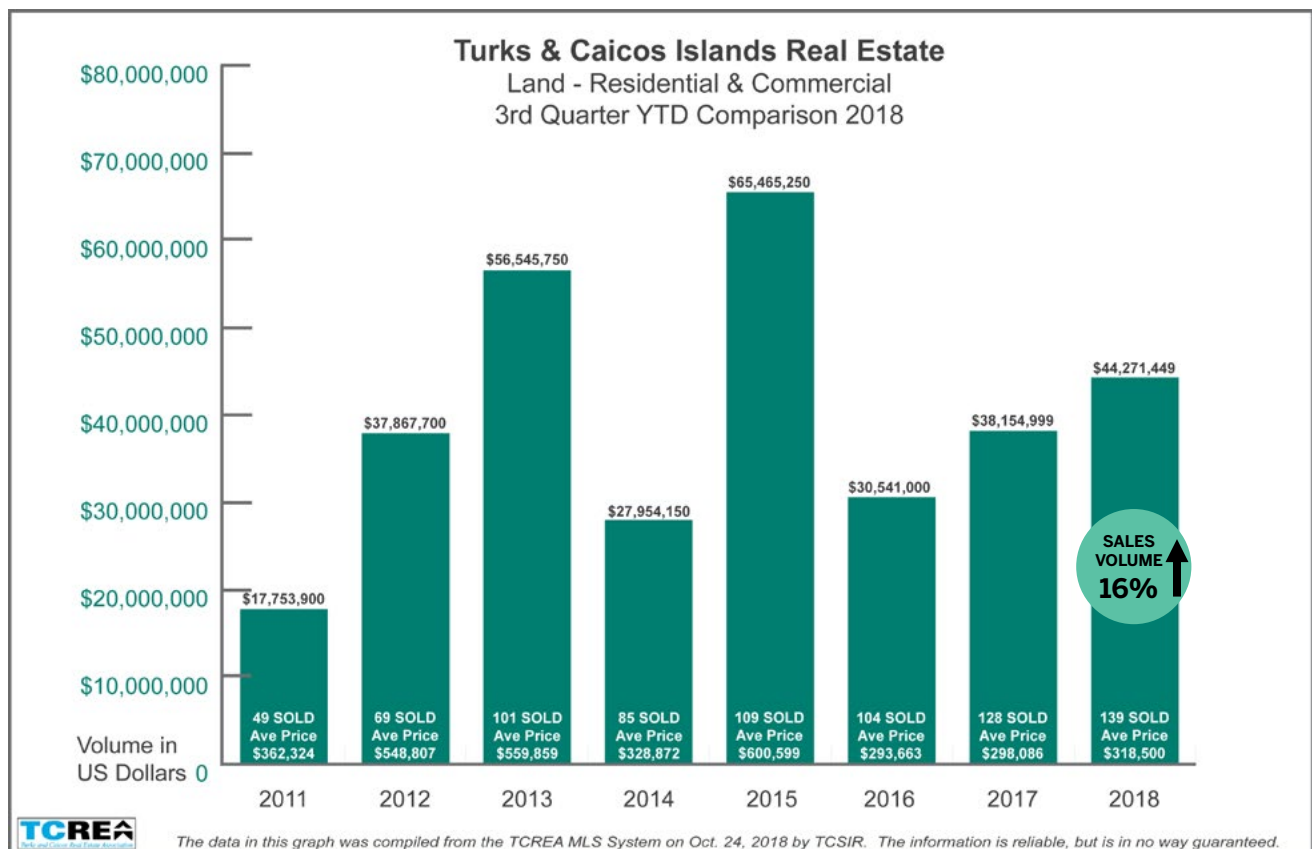
Overall, the market is slightly higher than last year's levels with regard to closed transaction volume. However, with new development gaining traction, it is clear that the market is outperforming recent years. This is evidenced by the \$123+ million in Pending transactions currently on our TCREA MLS system.



The Single Family Home market finished higher in this 3Q compared to last year's numbers. In addition, there are a significant number of high price-point villa sales that are still pending. These include villas at such prestigious projects as Beach Enclave Grace Bay, Beach Enclave Long Bay, Gansevoort Villas and Blue Cay Estate yielding sales with price points between approximately \$3 Million and \$9 Million.



Existing condominium sales performance through 3Q is nearly identical to last year as demand remains solid and quality inventory remains constrained. New construction is underway as of October 2018 as the long awaited Ritz-Carlton Residences, beside Seven Stars Resort on Grace Bay, is now under construction. Grace Bay Resort's Rock House is also slated to start construction in January 2019, with other projects announced and in the pipeline.



The 16% improvement in dollar volume for Undeveloped Land demonstrates a steady and continuous trend of a broader market improvement with many lower-to-mid priced parcels trading. Historically, lower-to-middle tier markets follow the lead of the luxury market, and this is certainly the case in Turks and Caicos.

On the Cover - Villa Lucas, Ocean Point



Villa Lucas, Ocean Point Waterfront

From the moment you walk through the front door, the elevated view of the infinity edge pool flowing into the turquoise waters of the Caicos Bank is simply mesmerizing. The architecture of this 5 bedroom, 6 bathroom villa offers casual contemporary design with a cool and calming colour palette enhanced by the dramatic elevation and water views from every room.

\$5.35M [Click Here for Listing Information](#)

Other Newly Listed Properties



Northbrae, Thompson's Cove Beachfront

Stately elegance meets beachfront Caribbean. Introducing this stunning and meticulously maintained 3 bedroom residence set on 1.96 acres with 149 feet of beach frontage. Fully fenced-in, secured gated entrance, lush mature landscaping, all blending seamlessly into sweeping panoramic north shore beach and ocean views. Boat dock included within Thompson's Cove.

\$2.45M [Click Here for Listing Information](#)



The Somerset Welwyn D102, Grace Bay Beachfront

This sought-after oceanview Welwyn Estate at the 5 star Somerset Resort on world-renowned Grace Bay spans the entire second floor with a large wrap-around balcony. Beautifully detailed throughout, the 3,483 SF total layout includes 1,000 SF of shaded oceanview terrace with outdoor Jacuzzi.

\$2.35M [Click Here for Listing Information](#)

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/Sales Exec.



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



Donald Astwood
Sales Associate



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@tcsobthebysrealty.com
Resort Offices: Grace Bay Club, The Palms Resort, The Shore Club

Sotheby's International Realty is a licensed trademark to Sotheby's International Realty Affiliates, Inc. Each office is independently owned and operated.