

TURKS & CAICOS REAL ESTATE **MARKET REPORT** 3rd QUARTER COMPARISON 2022



3rd Quarter
2022

Turks & Caicos 

Sotheby's
INTERNATIONAL REALTY

Turks & Caicos Market Report & Update

TCI REAL ESTATE MARKET SEEING NEW DEVELOPMENT EXPAND

2022 TURKS & CAICOS REAL ESTATE - 3rd QUARTER YEAR-TO-DATE COMPARISON

With the exception of 2021, the 3rd Quarter is historically our quietest quarter due to the back-to-school and hurricane seasons, to be followed by a significant uptick in 4th Quarter as we gear up for our busy season. As such, Q3 2022 is proving to be more in line with previous years' activity and still in line with pre-covid peaks.

As illustrated in this report, real estate sales are still holding steady alongside an exceptional 2021. For this 3rd Quarter 2022, the overall graph has been broken down into sales volume by quarter for each of the past four years, indicating the ebb and flow of volume through each quarter. Pending deals that are slated to close out at year-end 2022 currently place the real estate market 38% ahead of 2019 year-end sales volume which was a record year itself. Considering the pending sales on the MLS, projected 2022 year-end sales volume will be very close to \$500M and represents another record year in the making.

Within the 2nd Quarter report, we mentioned that several developers have exciting projects on the forefront which will be launched very soon that will help bridge the gap to sustain our market's decade-long momentum. We are happy to present these new developments in the following pages which include a mix of pre-construction offerings. New Development is essential in real estate and we are entering a new wave of extremely high-quality projects from legacy developers, including ARC and NIVA from Windward Developments (Blue Cay, South Bank), a re-imagined Villas at Blue Mountain by Hartling Group, and the soon-to-be announced Grace Bay Resorts project next door to Point Grace.

On the community front: The "Footsteps 4 Good" Charitable Event kicked off on October 21st. The event is a 224-mile circumnavigation of the beautiful by nature Turks and Caicos Islands over 13 days, touching 24 islands and cays. The water wading, swimming, walking, running, biking, kayaking and rowing island-hopping charitable event is hosted under the patronage of Mrs. Mandy Dakin, wife of His Excellency Governor Nigel Dakin. The charitable event was started by Jill Beckingham, wife of previous governor, Peter Beckingham. Mandy Dakin promised to restart the venture but with an ambitious twist covering the full length of the Islands: Providenciales through to North, Middle, East and South Caicos, then crossing to Grand Turk, Salt Cay, and finally completing the circle back to Providenciales via Sand Cay, Ambergris Cay, French Cay, and West Caicos. "The event builds on community spirit. United we are all stronger and can achieve amazing results. Not everyone is a marathon runner, but everyone knows how to walk. What could be better, raising money for our favourite charities whilst improving our health and fitness." Stated Mandy Dakin in a recent article on The SunTCI.

[For more detail link to The Sun TCI News article here.](#) You can also follow the progress of this amazing journey on Instragram [@footsteps4goodtci](#)

We are thankful as always for the support of our clients and community and look forward to welcoming you to our shores this fall and festive season.



Turks & Caicos Hotel & Tourism Association Mission Statement

Through involvement and cooperation with our Tourism partners the Turks and Caicos Hotel and Tourism Association (TCHTA) is dedicated to the achievement of sustainable growth in Tourism for the benefit of its members and the wider community, while protecting and enhancing the unique character and environment of the Turks and Caicos Islands.

Turks & Caicos Sotheby's International Realty are proud members of the TCHTA.

We welcome you view the latest YouTube video with a snippet of history from two TCHTA founding members.

NEW VILLA LISTINGS ON PROVIDENCIALES



Bougainvillea Drive Canalfront - \$7.995M
5 BR, 5 BATH, 2 HALF BATH, 6,972 SF, 0.75 Acres, 100' Frontage



Beach Enclave Long Bay Beach House 6 - \$5.45M
4 BR, 4.5 BATH, 4,128 SF, 0.20 Acres, 50' of Frontage



Conched Out, Long Bay - \$7.295M
7 BR, 8 BATH, 7,000 SF - 2.06 Acres, 155' of Frontage



Bluecay, Thompson's Cove - \$6.975M
6 BR, 6 BATH, 2 HALF BATH, 7,585 SF, 1.74 Acres, 104' Frontage



Reef Tides, Blue Mountain - \$5.75M
5 BR, 5.5 BATH, 8,329 SF, 1.12 Acres, 210' of Frontage



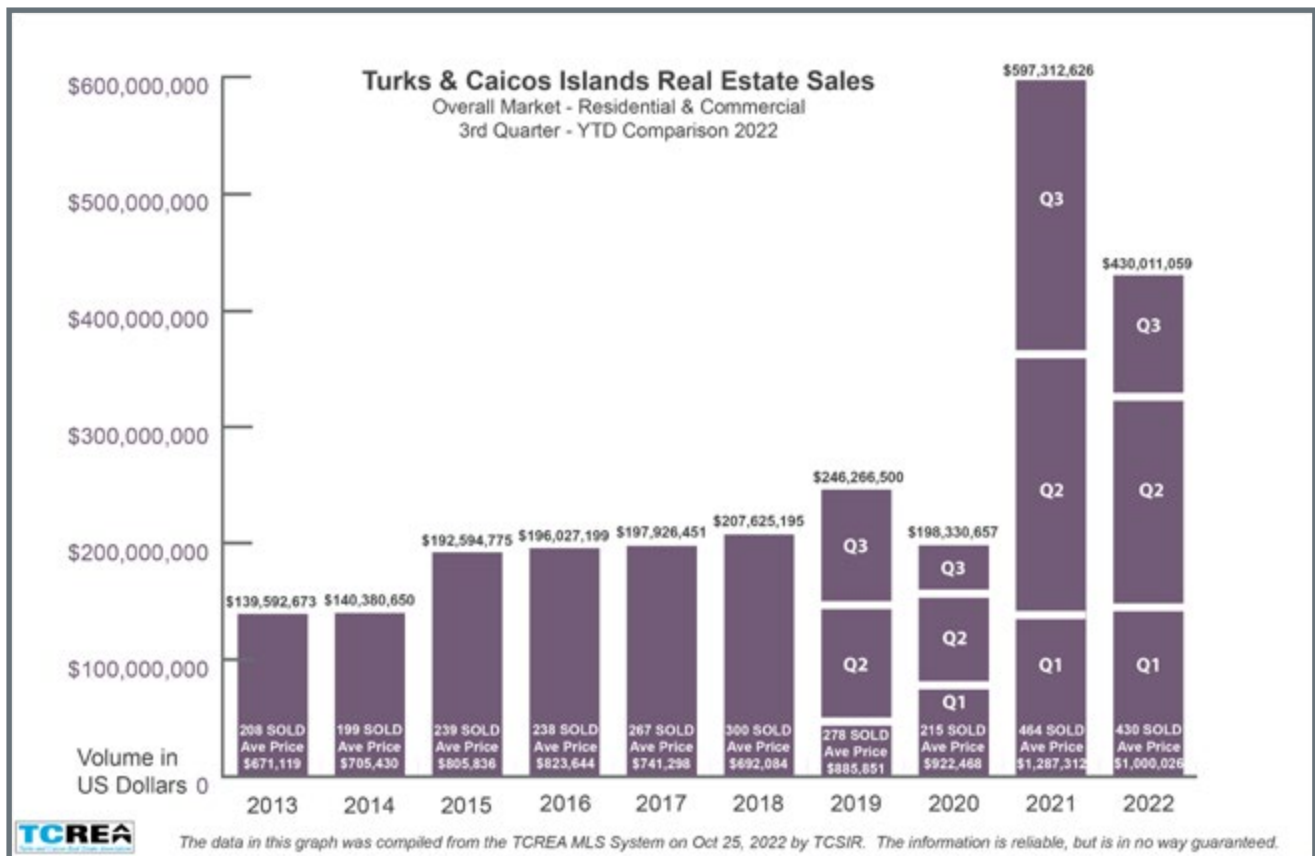
Tranquility Lane, Leeward - \$4.195M
4 BR, 4.5 BATH, 3,258 SF, 0.52 Acres



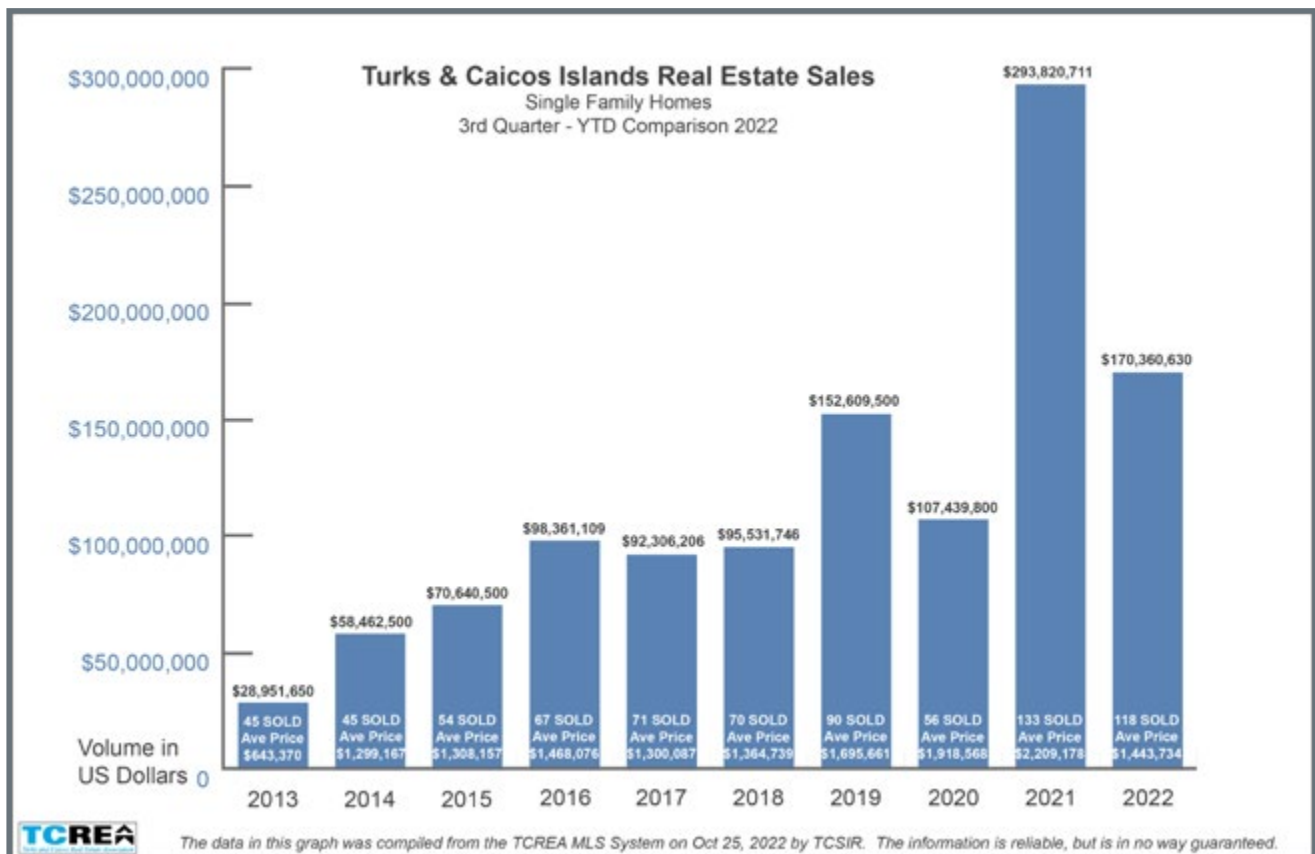
Villa Siena, Delancy Lane - \$2.65M
4 BR, 5.5 BATH, 5,364 SF, 0.36 Acres



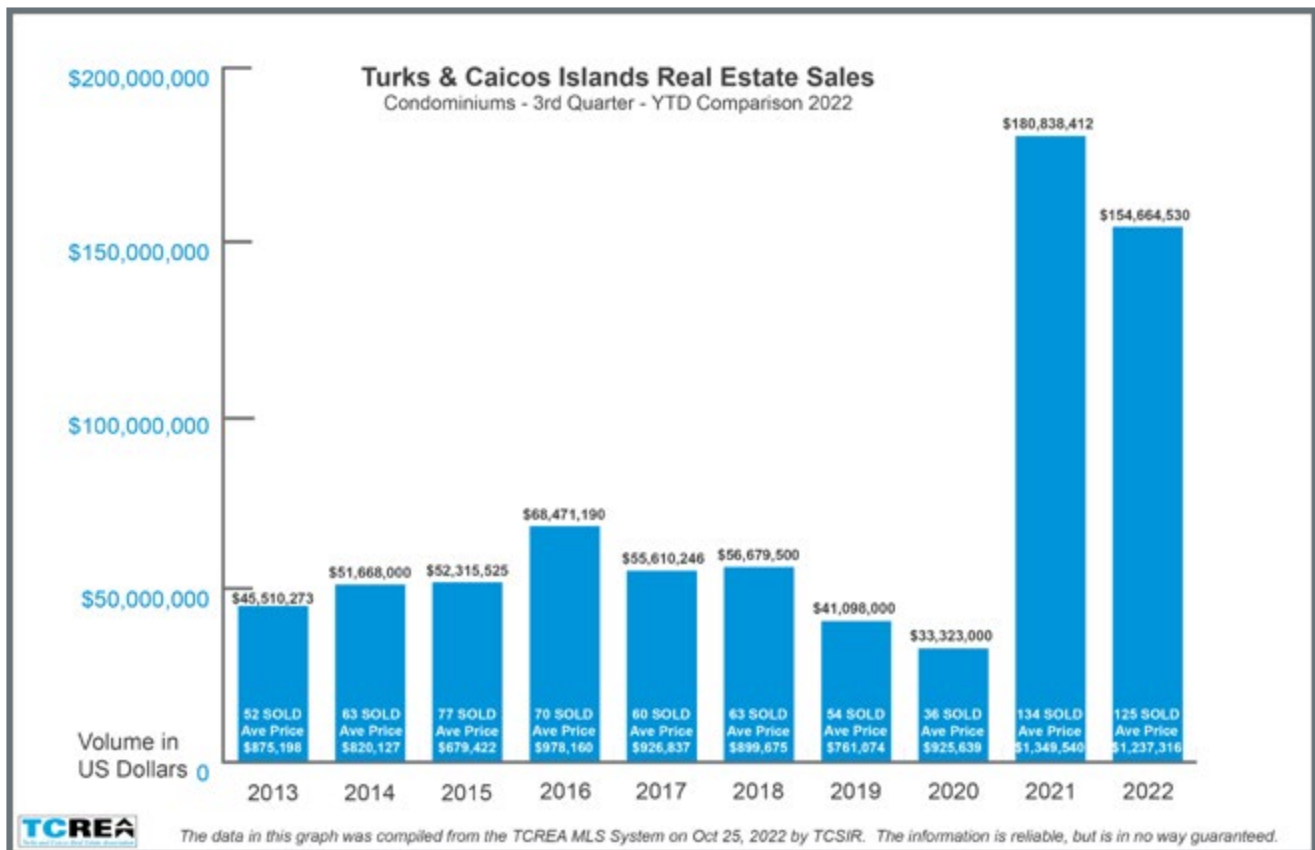
Twelve Palms, Ocean Point Drive - \$3.4M
4 BR, 4.5 BATH, 4,017 SF, 0.33 Acres, 80' of Frontage



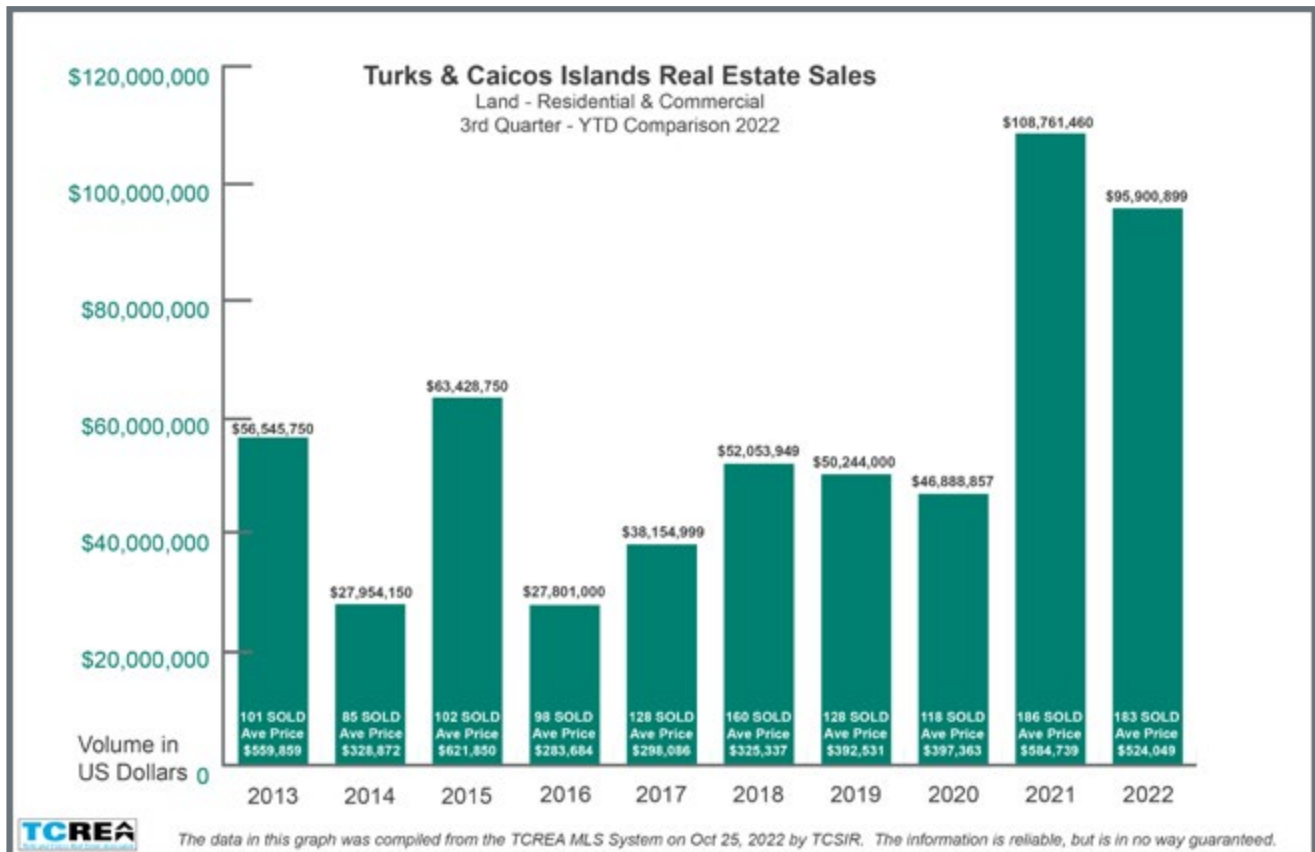
Turks & Caicos real estate sales are still holding steady along side the monumental year of 2021. There are several pending deals that will close out at year end 2022 but notably the market is currently 38% ahead of 2019 sales volume which was a record year itself.



The SFH segment continues to show a healthy sales volume and average price compared with past years, with plenty of under construction villas as well as pending sales set to close out before the end of this year. Significant sales for this third quarter include Wymara Villa 5105 \$5.05M, Long Bay Beach Villa \$4M and Sunset Beach Aqueous \$3M.



Condominium sales in this third quarter included mostly resale condominiums with the sales volume keeping up with 2021 sales and remaining well ahead of previous years. In the luxury end, an Estate at Grace Bay Club sold for list price at \$6.5M, a Ritz-Carlton Residence sold for \$6.3M, a penthouse at The Palms \$2.977M and two Shore Club condominiums.



Undeveloped Land sales volume continues to keep pace with 2021 numbers along with a healthy average price. This third quarter witnessed two large transactions: a 2-acre beachfront parcel in Grace Bay for \$11M, and a 25-acre parcel in North Caicos for \$2.5M. North Caicos had a surge of land sales this quarter with prices ranging from \$14K for an inland lot to \$695K for a beachfront lot and glancing at the pending sales it is clear that this will be a record year in sales for NC land.

MLS# 2200616
MLS# 2200617
MLS# 2200618
MLS# 2200619
MLS# 2200620
MLS# 2200621
MLS# 2200622

Arc

By Piero Lissoni



Developed by:



Designed by:



Managed by:





SOUTH BANK

TURKS & CAICOS

Elevated *Beachfront Living*

2-5 bedroom Sky Villas from \$3m to \$20m

Arc Sky Villas, designed by world-renowned architect Piero Lissoni, offer a new way of life at South Bank, a groundbreaking managed residential resort and marina destination. Inspired by place, indoor and outdoor spaces are seamless with immense Air Gardens creating an organic, living structure where sky, sea, nature and space are their signature.

Register your interest today:

Nina Siegenthaler at 649.231.0707
Joe Zahm at 649.231.6188 or
email:nina@tcsothebysrealty.com



turksandcaicossir.com



5-7 bedroom Villas in Turtle Tail from \$6.25m to \$10m

A bold architectural statement, discover an intimate villa collection at the secluded tip of Turtle Tail. Focused on the horizon and soaring above the Caicos Bank, famed Turks & Caicos ocean views are captured through refined architectural framing. Design, drawn from nature, and crafted with clear intent for its place.

Nivå will be home to only six private estates. Designed by Ström Architects, this private yet connected community comprises five 5,200 sqft villas, and a singular, larger 6,500 sqft showpiece. All villas feature a sweeping 900 sqft Grand Primary bedroom level.



For more information contact
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or email: nina@tcsothebysrealty.com

www.turksandcaicossir.com

MLS# 2200687



Designed by:

ström architects

Developed by:





nivå

Six architecturally significant villas,
Crafted for the flow of life.
Formed within the flow of nature.



HARTLING
GROUP



VILLAS AT BLUE MOUNTAIN

- Elevated Views
- Elevated Services
- Elevated Experience

Hartling Group, the leader in luxury resort and estate development, presents the newest addition to their portfolio of luxury properties, the Villas At Blue Mountain.

With Hartling Group's unwavering commitment to quality and service the Villas At Blue Mountain have been re-imagined with a new design, waterfront amenity concept and villa management program.

The architectural team from RAD Architects have created signature transitional designs that covet luxurious open space, stunning elevated views of sea, sky and shoreline with double story glass, high-end finishes, oversized decks and pools, offered in 3 to 7 bedroom floorplans with prices starting at \$4M.

For ownership opportunities:

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The New Standard *of Turks & Caicos Living*



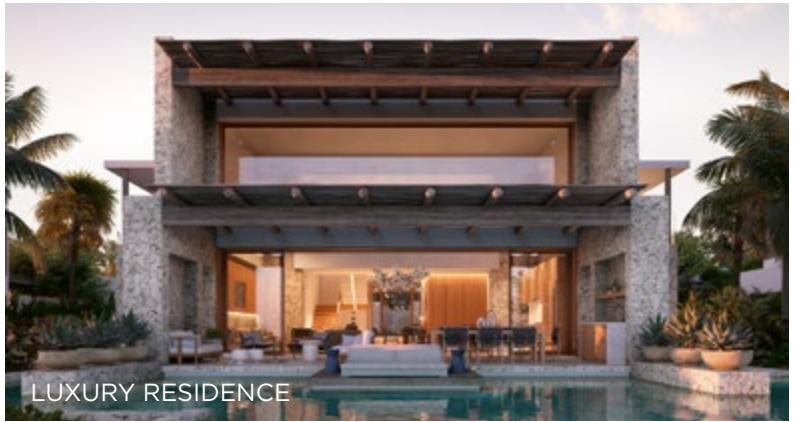
3 BEDROOM VILLA

- Bespoke Rental Program
- Owner's Club
- Beach Club
- Marina
- Artist in Residence Program
- Timeless Design & Craftsmanship
- 5-Star Amenities & Services
- Beachfront Restaurant & Bars
- Watersports & Recreation
- Racket Sports
- Fitness & Wellness
- Family & Kids Activities

Creating a Legacy
of Family Fun

The Strand TCI Private Secure Exclusive

THE
STRAND
TURKS & CAICOS



2 Bedroom Villa +
Rooftop Terrace \$2.495M MLS 2100051

3 Bedroom Villa \$3.0M MLS 2200272

Luxury Residence \$8.95M MLS 2200486

Grand Residence \$10.5M MLS 2000796

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turksandcaicossir.com | Venture House, Grace Bay Road



ROCK HOUSE

TURKS & CAICOS
GRACE BAY RESORTS



Welcome to Rock star luxury

Rock House is an iconic luxury oceanfront resort in the award-winning Grace Bay Resorts' family of successful hospitality properties. Unlike anything in the Turks and Caicos, this unique resort is located on the north coast of Providenciales, upon a majestic 14-acre oceanfront site with 600 feet of frontage and peaks soaring up to 95 feet above sea level.

Ownership opportunities from \$2.5 million
2 to 4 bedrooms
Limited with only a few remaining

Contact Nina Siegenthaler | 649 231 0707
nina@tcsothebysrealty.com

2 Bedroom Reserve Residence MLS# 2200327
3 Bedroom Reserve Residence MLS# 2200078
4 Bedroom Reserve Residence MLS# 2200076



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We welcome you to visit our office in Grace Bay or one of our resort locations.



Joe Zahm
President/Broker



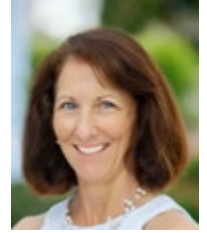
Nina Siegenthaler
Vice President/Sales Exec.



Richard Sankar
Director/Broker



Karen Biker
Sales Executive



Denise Douglas
Manager/Marketing Dir.



David Green
Sales Executive



Dee Aingu
Sales Executive



Lisa Lopes
Sales Executive



Imelda Burke
Sales Executive



Michael Bovell
Sales Executive



Anna Richardson
Sales Associate



Thomas Watkins
Sales Associate



Manfred Smith
Sales Executive



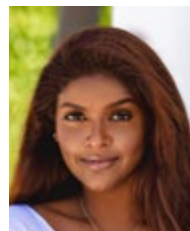
Pat Staples
Sales Executive



Elain Dubensky
Sales Executive



Simone Rigby
Sales Associate



Añya Capron
Sales Associate



Courtney Chapman
Sales Associate



Annie Lee
Sales Associate



Michael Fenimore
Sales Associate



Bianca Harvey
Reception/Office Admin.



Takeria Francis
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Thashena Adderley
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