



**COLDWELL BANKER**  
REAL ESTATE TURKS & CAICOS

# TURKS & CAICOS BUYING GUIDE

# THE TURKS & CAICOS ISLANDS.

We are a British Overseas Territory located in the Atlantic Ocean, south of the Bahamas and just 75 minutes by air from Miami Florida. While our first language is English we also speak French and Spanish. We use the US dollar and are widely known for our stunning sandy beaches and luxury high-end resorts and hotels.

We have six inhabited Islands: Providenciales, North Caicos, Middle Caicos, South Caicos, Grand Turk and Salt Cay, along with two uninhabited islands: West Caicos and East Caicos. Our private and exclusive cays include Ambergris Cay, Parrot Cay and Pine Cay.

The TCI enjoys over 230 miles of pristine white sand beaches along with stunning coral reefs.

With no restrictions on foreign property ownership and a one-time transfer fee at the time of closing, purchasing Turks & Caicos real estate comes with numerous tax benefits. Plus, the British Crown guarantees Absolute Title through a land registration process, making title insurance unnecessary.

We enjoy:

- No annual real estate property taxes,
- No personal income tax
- No capital gains tax,
- No investment tax,
- No dividends tax,
- No profit corporate tax.

The Turks & Caicos Islands are an overseas British Territory with a stable environment and trusted legal and political systems. The Turks & Caicos Government Planning and Development Authority oversees all building codes and development plans to ensure the highest land use and construction standards.

We opened our office in Grace Bay in 1989 as Blue Horizons Real Estate Ltd and purchased the Coldwell Banker franchise in 2001. Our agents and staff have a combined 60 years of experience in representing buyers and sellers in several countries around the world.

Our agents have received numerous production and service awards from Coldwell Banker over the past 23 years, several placing in the top 10% of all Coldwell Banker agents world-wide.

We are a qualified Coldwell Banker Global Luxury sales team and have listed and sold some of the most expensive properties in the Turks & Caicos Islands.

In Providenciales we have several areas and neighborhoods that may be of interest to you:

**Grace Bay** – beachfront condominium units are available for sale in the hotels and resorts that line Grace Bay Beach. Homes, townhomes and villas are a block or two from the main street and many are listed for sale. Grace Bay is by far the best location for the beach, restaurants, shopping, golfing, art studios, boutiques and banks, no car required!

**Leeward** – a private upscale community with beach and canal front villas, some of the most expensive real estate in the country is found in the Leeward development. If privacy is important, speak with us about the many lot sizes available in Leeward. Most homes are gated and enjoy generous waterfront. There is an HOA in Leeward – ask us for details.

**Blue Mountain and Turtle Cove** – Turtle Cove is home to the first marina constructed in the TCI. Water and beachfront houses, townhomes and estate villas are found in this established neighborhood. Blue Mountain offers waterfront villas and homes built high on the hill. Some of the prettiest views of Grace Bay beach and the clear blue ocean beyond are found in these two locations.

**Chalk Sound Peninsula** – Home to Sapodilla and Taylor Bay beaches. This quiet residential area offers waterfront homes and land parcels on either side of the main road. Small private developments such as Harbour Gates, Ocean Point and Silly Creek Estates are popular spots for second homes and vacation rental properties.

**Turtle Tail** – Located on the southern side of Providenciales this area is popular due to its quiet residential vibe. The Turtle Tail area is not as developed as other parts of the island and has some terrific lots for sale if building a home is part of your Turks & Caicos plan.

**Long Bay** – This is the ‘sporty’ beach in TCI. If windsurfing, kitesurfing, jet skiing and other adventurous watersports is your thing then Long Bay is your spot. Spectacular beachfront estates line the shore. Most properties in the Long Bay development are between ½ and 1 acre in size, perfect for a main house, pool and guest house.

We are happy to introduce you to the ‘outer’ islands too. They are less developed than Providenciales (Provo), but just as appealing and the real estate prices are much lower as well. The Turks & Caicos real estate market is strong, healthy and balanced. We are still the ‘new kid on the block’ and most hotels, resorts and homes are less than 15 years old. We managed the ‘covid’ crises in 2020 well and were one of the first countries in the Caribbean to open our doors to new and returning guests.

We are still in the new development phase in Provo and in 2024 proud to be introducing new hotel and resort construction in the other islands such as North Caicos, South Caicos and Grand Turk. Well underway with new construction projects on Provo we are pleased to introduce the new St. Regis project on Grace Bay beach, The Hyatt Andaz – also gracing Grace Bay beach, The Loren in picturesque Turtle Cove, The Arc on Long Bay Beach, The Point (Point Grace Phase 2) and many others. If pre-construction is a product that interests you please contact us for more information including staged payments and borrowing requirements (if necessary).





### How do I buy property in the Turks and Caicos Islands if I am a foreign national?

With world-class beaches, hotels, restaurants and scuba diving this is a question we hear often. These islands offer some of the most affordable luxury properties in the Caribbean. As one of the fastest growing tourism destinations south of the United States, the TCI is a new market with a dozen condominium projects underway or breaking ground in the near future.

Begin your real estate search by speaking with a Coldwell Banker Global Luxury real estate professional. Ask us about current market trends, recent sales, new projects coming to market and the different neighborhoods and islands.

Have a 'needs and wants list,' this will assist us with your property search. The most developed island in the TCI is Providenciales, the largest in size is Middle Caicos and the smallest in population is Salt Cay.

Are you purchasing a primary residence, a vacation home or an investment property? Will you need a beach or waterfront home (boat and dock), or would you prefer to build on a lot with a spectacular view? Let us help you find your exceptional home away from home.

Find a property that matches your lifestyle and investment goals. Make an offer and when it is accepted you will need to hire a local attorney to review the final Purchase and Sale documents and other required closing documentation.

A 10% deposit is required once the final Purchase and Sale agreement is signed. The balance of funds is due at closing. If financing is a requirement please ask us for information. There are three banks in TCI along with many private lenders with funds available to foreign nationals.

## **What about the costs associated with purchasing a property in Turks & Caicos?**

Stamp Duty is a one-time cost, paid by the purchaser at closing. The amount calculated is based on the island and amount of the purchase, less the chattels & inventory.

### **Current stamp duty charges are:**

#### **Providenciales and all other locations excluding the ones noted below:**

Under \$250,000 is 6.5%,  
\$250,001 to \$500,000 is 8%, and  
Over \$500,000 is 10%.

#### **Grand Turk, Salt Cay, South-Middle and North Caicos:**

Under \$100,000 is 5%, and  
Over \$100,000 is 6.5%.

#### **Attorney Fees:**

Buyer and Seller are each responsible for their own attorney fees.  
Typically, the cost is 1% of the purchase price plus disbursements.

#### **Financing Fees:**

If financing is required to close on the property the following fees may apply:  
Appraisal Fee, Survey Fee, Bank Application Fee, Government documentation fees.

#### **Incorporation Fees:**

If the buyer wishes to hold the property in a company name a local Turks & Caicos company needs to be registered prior to the drafting of the

#### **Purchase & Sale Agreement.**

Fees to incorporate a T&C company are approximately \$2,500 + disbursements along with the annual filing fee of about \$1,000.

#### **Insurance Coverage:**

Insurance coverage for the building, third party liability and contents insurance are available from local companies in Turks & Caicos.

#### **Structural and MEP Inspections plus Survey:**

Ask us about the cost of arranging a structural survey, a MEP (mechanical, electrical and plumbing) inspection along with a current survey of the property boundaries and location of buildings.



## **COLDWELL BANKER**

### **REAL ESTATE TURKS & CAICOS**

Coldwell Banker Real Estate Turks & Caicos - Each office is independently owned and operated

Please stop by and visit us at our Grace Bay office located at #1 Caicos Café Plaza the next time you are in Turks & Caicos or have a peek at all the properties available for sale in TCI at [www.coldwellbankertci.com](http://www.coldwellbankertci.com)

For additional information on buying property in TCI please reach out to us:

- Louise Peterson, General Manager: 649-231-1988, email [louisepeterson@coldwellbankertci.com](mailto:louisepeterson@coldwellbankertci.com)
  - Graham Canham, Global Luxury Sales: 649-231-4790, email [graham@buyintci.com](mailto:graham@buyintci.com)
- Michelle Swann, Global Luxury Sales; 649-231-4429, email [michelle@coldwellbankertci.com](mailto:michelle@coldwellbankertci.com)
  - Mary Jimenez, Global Luxury Sales: 649-332-5799, email [mary@coldwellbankertci.com](mailto:mary@coldwellbankertci.com)
  - Shante Jennings, Sales Associate: 649-241-0677, email [shante@coldwellbankertci.com](mailto:shante@coldwellbankertci.com)
- Doreen Niederhauser, Sales Associate: 649-246-7142, email [doreen@coldwellbankertci.com](mailto:doreen@coldwellbankertci.com)

**View our Turks and Caicos Listings**

