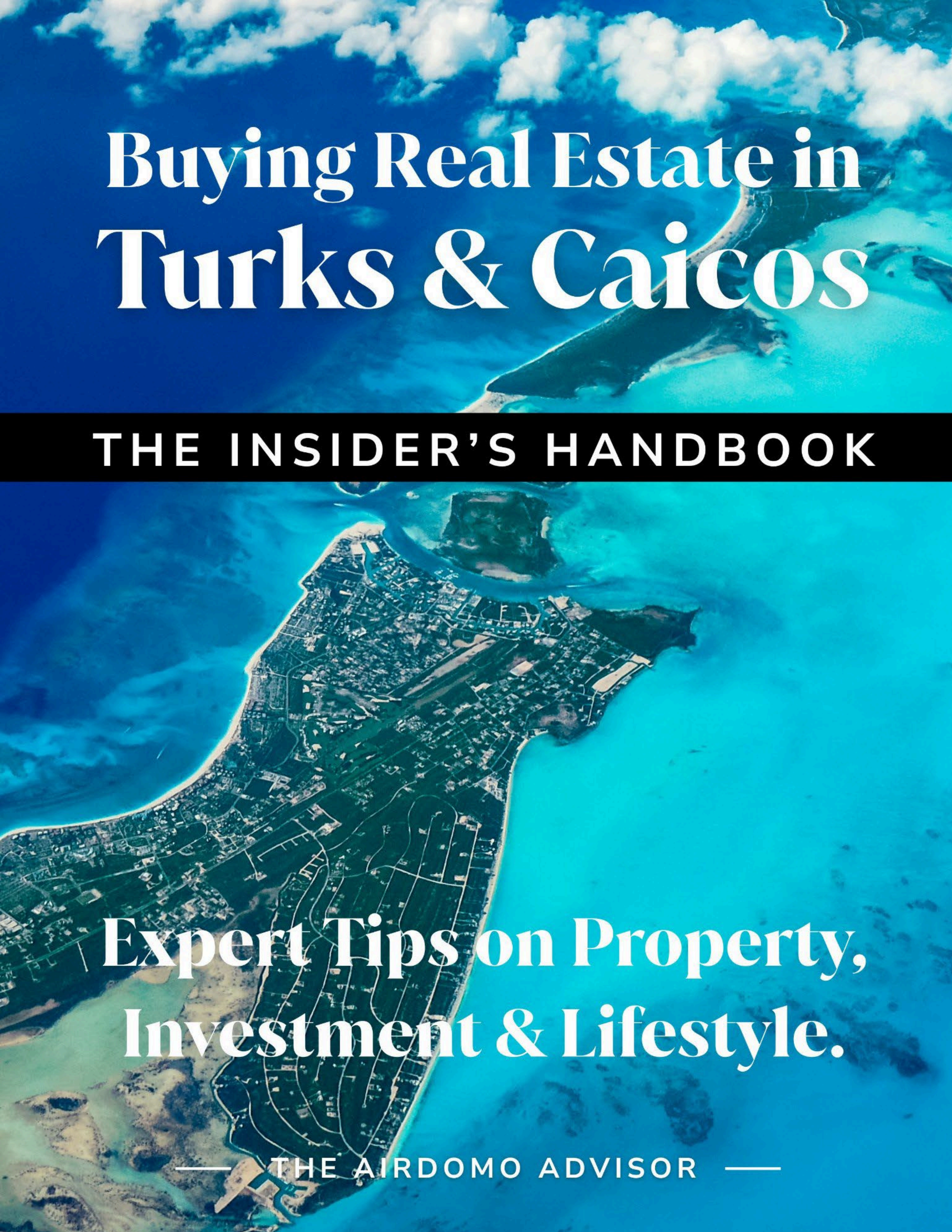

Buying Real Estate in Turks & Caicos

THE INSIDER'S HANDBOOK

Expert Tips on Property, Investment & Lifestyle.

THE AIRDOMO ADVISOR

A Letter From Our CEO

Dear Reader,

If you're holding this guide, you've already taken the first real step toward owning property in one of the most extraordinary corners of the Caribbean. Turks and Caicos isn't a place you stumble onto. You find it because someone who's been there told you it changed everything they thought they knew about island living.

I started Airdomo because I saw the same problem everywhere: serious international buyers, ready to move, stuck in a process that felt opaque, fragmented, and frankly beneath the price point they were operating at. A million dollar condo purchase shouldn't feel like navigating a maze blindfolded. It should feel like what it is: one of the most exciting decisions of your life.

Turks and Caicos represents everything we built this platform to do well. The legal framework is clear. The tax structure is genuinely advantageous. The market is mature enough to transact with confidence but still early enough that the right purchase today will look very smart five years from now.

This guide is designed to give you the full picture: ownership rules, tax obligations, the buying timeline, neighborhood character, and how our concierge team and Alliance partners support you from first inquiry to closing day and beyond.

We do the homework so you can focus on the exciting part.

Welcome to Airdomo.

Stephanie Gilezan
CEO & Co-Founder, Airdomo

Market Overview

Who Buys Here

The Turks and Caicos Islands attract a specific kind of buyer: North Americans (primarily U.S. and Canadian) with high net worth who want a second home in a stable, English-speaking jurisdiction that's a short direct flight from the East Coast. You'll also find a growing contingent of European buyers, particularly British given TCI's status as a British Overseas Territory, and a smaller but meaningful wave of South American families looking for safe-haven assets outside their home markets.

This isn't a speculation market. Most buyers are end-users: families who want a vacation home, retirees planning to spend winters on island, or high-income professionals who want a rental income property they can also use personally. Institutional and fund-level investors are present but not dominant.

Why They Choose TCI

Three things set Turks and Caicos apart from competing Caribbean markets. First, the tax structure is extraordinary: no income tax, no property tax, no capital gains tax. You pay stamp duty at purchase and that's essentially it for direct taxation on real estate ownership. Second, the legal system operates under English common law, with a Torrens-style land registry that provides title certainty you simply don't get in many competing jurisdictions. Third, the product itself. Grace Bay has been voted the world's best beach more times than anyone can count, and the development quality across Providenciales is genuinely resort-grade.

Market Character

TCI is a small, concentrated market. The vast majority of real estate activity takes place on Providenciales, an island roughly 38 square miles in size. Inventory is limited by geography, and the government has historically been conservative on new development approvals. This creates a supply constraint that has supported consistent price appreciation, particularly on beachfront and canal-front property. The market uses U.S. dollars as its official currency, which eliminates exchange rate risk for American buyers and simplifies the transaction for everyone else.

> *Key stat: Over 1.6 million tourists visited Providenciales in 2019, and post-pandemic numbers have exceeded those levels. Resort-condo occupancy rates on Grace Bay regularly exceed 80%.*


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Can I Own Property Here?

The Short Answer

Yes. There are no restrictions on foreign individuals purchasing real estate in the Turks and Caicos Islands. You do not need government permission, a license, or a local partner. You can buy in your own name, jointly with others, or through a locally incorporated TCI company.

Freehold vs. Leasehold

Most residential property in TCI is freehold, meaning you own the land and any structures on it, outright and in perpetuity. Leasehold arrangements exist but are far less common and are typically seen in specific resort or commercial contexts where the land is owned by a separate party who grants a long-term lease. Condominiums operate under the Strata Titles Ordinance, where you own your individual unit (a “strata lot”) and hold a proportional share of common areas through a strata corporation.

Corporate Ownership

Many non-resident buyers choose to hold property through a TCI-incorporated company rather than in their personal name. This is well-established practice, not an evasion strategy. The advantages include simplified transfer mechanics (selling shares rather than the property itself), potential estate planning benefits, and in certain scenarios, administrative convenience. Important: the purchasing entity must be incorporated in TCI. Foreign companies and foreign trusts cannot hold TCI land directly. However, a foreign individual or entity can own 100% of the shares in a TCI company that holds the property.

What Ownership Does Not Grant You

Buying property in TCI does not automatically grant residency, work rights, or the ability to operate a business. However, depending on the investment amount, you may be eligible for a Permanent Resident Certificate (PRC) or a 25-year residence permit. The investment thresholds differ by island: $500,000 on Providenciales vs. $250,000 on the outer islands for certain permit categories. Residency applications are governed by immigration policy and should be aligned with your property purchase from the outset through specialist advice.

> *Bottom line: TCI is one of the most foreign-buyer-friendly jurisdictions in the Caribbean. No restrictions, no special permits, clear title through a government-guaranteed land registry. Your Airdomo concierge can connect you with qualified TCI attorneys to structure your purchase optimally.*

The Buying Process

The process of purchasing property in TCI is straightforward by Caribbean standards. Here's the step-by-step timeline a typical transaction follows, from first offer to keys in hand.

Step 1: Identify Your Property & Make an Offer

Work with your Airdomo concierge and local Alliance agent to identify the right property. When ready, you submit a written offer to purchase. Negotiation between buyer and seller follows. Expect one or two rounds of counter-offers before landing on agreed terms.

Timeline: 1–2 weeks

Step 2: Engage a TCI Attorney

Once the offer is accepted, you retain a Turks and Caicos attorney to handle the conveyance. Attorney fees are standardized at approximately 0.75% to 1% of the purchase price. Your attorney will prepare the formal Sale and Purchase Agreement and manage all legal steps on your behalf.

Timeline: Concurrent with Step 1

Step 3: Pay the Deposit

Upon signing the Sale and Purchase Agreement, you pay a deposit, typically 10% of the agreed purchase price. This is wired to your attorney, who forwards it to the seller's attorney to be held in escrow until all conditions are satisfied.

Timeline: Within 5–10 business days of accepted offer

Step 4: Due Diligence

Your attorney conducts a title search through the TCI Land Registry (a $25 fee) to confirm clear title, verify there are no encumbrances, liens, or cautions registered against the property. If you are financing through a TCI bank, an independent appraisal and property inspection will also be required at this stage.

Timeline: 2–4 weeks

Step 5: Financing (If Applicable)

If obtaining a mortgage through a local TCI bank, approval typically takes 4–8 weeks. Expect to bring at least 50% equity. LTV ratios for foreign buyers rarely exceed 50–60%. Bank arrangement fees run 1–3% of the loan amount. Mandatory homeowner's insurance (hurricane, flood, general risk) adds approximately 1–2% of property value annually.

Timeline: 4–8 weeks (runs concurrently with due diligence)

Step 6: Closing

At closing, you pay the balance of the purchase price, stamp duty, land registration fees, and legal fees. Buyers and sellers do not need to be physically present. Closings can be executed remotely via courier and wire transfer. Your attorney files the transfer with the TCI Land Registry, and title is perfected upon registration. Stamp duty must be paid within 30 days of execution.

Timeline: 1–2 weeks after all conditions satisfied

> *Total timeline from accepted offer to closing: approximately 6–12 weeks for a cash purchase, 8–16 weeks if financing through a TCI bank.*


WELCOME TO
GRAND TURK

Taxes, Fees & Cost of Ownership

Stamp Duty (One-Time Transfer Tax)

Stamp duty is the primary cost of purchasing property in TCI. Because there is no annual property tax, the government collects revenue at the point of sale. Rates depend on the island and the purchase price. Note: stamp duty applies to the full value within each bracket, not incrementally like a graduated income tax.

Providenciales, Parrot Cay, Pine Cay, Ambergris Cay, Water Cay, East & West Caicos:

Purchase Price	Stamp Duty Rate
Under $25,000	0% (exempt)
$25,000 – $250,000	6.5%
$250,001 – $500,000	8%
Over $500,000	10%

Grand Turk, Salt Cay, North Caicos, South Caicos, Middle Caicos:

Purchase Price	Stamp Duty Rate
Under $25,000	0% (exempt)
$25,000 – $100,000	5%
Over $100,000	6.5%

Tip: Stamp duty is not applied to chattels (furniture and appliances). For residential properties, it's standard practice to allocate approximately 10% of the purchase price to chattels, reducing the taxable base.

Attorney Fees

Local TCI attorneys charge a standard fee of 0.75% to 1% of the purchase price to handle conveyance. This is a required cost. You must use a TCI-licensed attorney for the transaction.

Real Estate Agent Commission

Agent commissions in TCI range from 6% to 10% and are paid by the seller. As a buyer, this is not a direct cost to you, but it's worth understanding as it factors into the seller's pricing.

Mortgage-Related Costs (If Financing)

If financing through a TCI bank: 1% stamp duty on the mortgage amount, bank arrangement fees of 1–3%, and mandatory property insurance of approximately 1–2% of property value per year.

Annual Carrying Costs

This is where TCI shines relative to competing markets. There is no annual property tax. Your ongoing costs are limited to: insurance (mandatory if mortgaged, strongly recommended regardless), HOA or strata fees if applicable (typically $7–$14 per square foot annually for condos), utility costs (electricity in TCI is among the most expensive in the Caribbean), and standard maintenance.

If You Rent Your Property

Owners who short-term rent must collect and remit a 12% Tourism Accommodation Tax plus a 10% Service Charge on rental income. These are mandatory and non-negotiable. Property management companies typically handle collection and remittance.

What Does NOT Apply

Tax Type	Status in TCI
Annual Property Tax	Does not exist
Income Tax	Does not exist
Capital Gains Tax	Does not exist
Inheritance Tax	Does not exist
Corporation Tax	Does not exist
VAT / Sales Tax	Does not exist (except 12% tourism tax)

Neither political party in TCI has ever indicated they would impose direct taxation. The chances of income or property tax being introduced are considered very low by local legal experts.

Key Areas & Neighborhoods

Nearly all real estate activity in the Turks and Caicos takes place on Providenciales (“Provo”). Here are the areas that matter, along with the character of each and the type of buyer they tend to attract.

Grace Bay

The signature address. Twelve miles of powder-white sand consistently rated the world’s best beach. This is the epicenter of TCI’s tourism economy: resorts, restaurants, shopping, golf, and nightlife are all concentrated here. Grace Bay is primarily a condo and resort-condo market. Vacant land for single-family homes is extremely scarce. Beachfront units in branded developments (The Palms, Grace Bay Club, The Somerset) function as both vacation homes and rental income properties with institutional-grade management.

Buyer profile: Investors seeking rental yield with personal use, buyers who want walkability and resort amenities, first-time TCI purchasers who want the classic experience.

Leeward

The most exclusive residential community on Providenciales. Leeward is a gated, master-planned development at the eastern end of the island featuring beachfront and canal-front villa estates, a private school, a full-service marina (Blue Haven), and a golf course. This is where you’ll find the highest-priced residential real estate in the country. Most homes are gated with generous waterfront exposure. Leeward Beach is quieter than Grace Bay, equally stunning and far less crowded.

Buyer profile: Privacy-driven ultra-high-net-worth families, estate-scale villa buyers, boat owners who want canal-front with marina access, buyers seeking long-term appreciation on trophy property.

Long Bay

Located on the southeast coast of Providenciales, Long Bay has emerged as one of the most dynamic development areas on the island. The Shore Club and South Bank Resort anchor the area with contemporary luxury. Long Bay Beach faces the shallow, turquoise Caicos Banks rather than the open Atlantic, which creates a different aesthetic. Calmer, more private, strikingly beautiful. Lot sizes here tend to be larger than Grace Bay, and there’s still meaningful inventory available for new construction.

Buyer profile: Buyers who want newer construction, larger lots, and a more residential feel. Families building custom villas. Investors attracted to the development trajectory of the area.

Chalk Sound & Sapodilla Bay

Chalk Sound is one of the most visually stunning locations in the entire Caribbean: a luminous turquoise lagoon dotted with small rocky cays, designated as a national park. The residential peninsula between Chalk Sound and the Caicos Banks is home to private villas, small developments like Silly Creek Estates and Ocean Point, and two of the island’s most family-friendly beaches:

Taylor Bay and Sapodilla Bay. This area is quieter and more removed from the Grace Bay tourism corridor, about 25–30 minutes by car.

Buyer profile: Families with children, buyers seeking quiet seclusion and natural beauty over nightlife, second-home owners who value privacy and plan extended stays. Strong vacation rental demand.

Turtle Cove & Blue Mountain

Turtle Cove sits on the north-central coast and is home to Providenciales' original marina. This is a well-established neighborhood with waterfront and beachfront villas, townhomes, and a handful of smaller hotels. Blue Mountain, adjacent and slightly elevated, offers some of the island's most dramatic panoramic views of Grace Bay Beach and the ocean beyond. Both areas benefit from proximity to the island's central commercial corridor.

Buyer profile: Boating enthusiasts, buyers seeking an established neighborhood feel with character, those wanting ocean views at a more moderate price point than beachfront Grace Bay.

The Outer Islands

North Caicos, Middle Caicos, South Caicos, Grand Turk, and private cays like Parrot Cay and Pine Cay all offer real estate opportunities at significantly lower price points than Providenciales (stamp duty rates are lower too). These islands are for the buyer who genuinely wants solitude, undeveloped natural beauty, and the potential for long-term value as infrastructure improves. Facilities are limited, and day-to-day life requires more self-sufficiency.

Buyer profile: Adventurous buyers seeking frontier value, developers eyeing emerging markets, retirees who want true island seclusion.

How Airdomo Works in This Market

The Concierge Process

Airdomo isn't a listing portal. We're a concierge platform that connects serious international buyers with the right property, the right local expertise, and the right transaction support, from first inquiry through closing and beyond.

Here's how it works in Turks and Caicos:

Step 1: Discovery Call

You speak with an Airdomo advisor who understands TCI's market, neighborhoods, ownership structures, and pricing. We ask the right questions to narrow your search before you ever get on a plane.

Step 2: Curated Property Selection

Based on your criteria (budget, use case, location preference, rental income goals) we present a shortlist of properties sourced from our inventory and our Alliance partner network. No endless scrolling. No irrelevant listings.

Step 3: Alliance Partner Introduction

We connect you with a vetted, on-island Alliance partner: a licensed TCI real estate professional who handles viewings, local negotiations, and boots-on-the-ground diligence. Our Alliance partners are selected for market expertise, responsiveness, and a track record of closing cross-border transactions with international buyers.

Step 4: Transaction Support

Your Airdomo concierge coordinates between you, your Alliance partner, your TCI attorney, and any financing institutions to keep the transaction moving. We track milestones, flag deadlines, and ensure nothing falls through the cracks. This is especially critical when you're buying from abroad and may not be on island during the process.

Step 5: Post-Purchase

Airdomo can connect you with property management, rental licensing support, insurance providers, and renovation professionals. Your investment continues to get attention long after closing day.

> *Ready to explore Turks and Caicos? Visit airdomo.com to start a conversation with our concierge team.*

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