Q3 2025

Market Report

SOURCE OF INFORMATION

Our sales team's exclusive access to Dart's in-house market research allows us to measure and interpret the latest market trends. This enables Provenance Properties to stay ahead of industry trends and equip you with the knowledge to buy or sell with confidence.

For more information on the latest trends, please contact our team.

The data, conclusions, trends, or opinions shared in this report are indicative only and not intended for investing purposes. All figures presented are in U.S. dollars (USD).

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Q3 2025 MARKET REPORT

Condo, land, and rental prices rose at low single-digit rates over the first nine months of the year. The substantial increase in days on market this quarter may be a temporary variation, as it differed from the positive trends in the preceding quarters. With the sales-to-list discount close to historical lows and the sold-to-list ratio at 0.77, we interpret the trends as a normalisation.

+3%

Condo Prices vs. 2024

+2%

Rent Rates vs. 2024

+1%

Land Prices vs. 2024

186

Days on Market

(+ 50 days vs. Q3 '24)

4.7%

Sale to List Discount [1]

(-0.2% vs. Q3 '24)

0.77

Sales to Listing Ratio [2]

(-0.2% vs. Q3 '24)

$185m

Total Value of Sales

(-8% vs. Q3 '24)

177

Total Sales Count

(equal to Q3 '24)

$345m

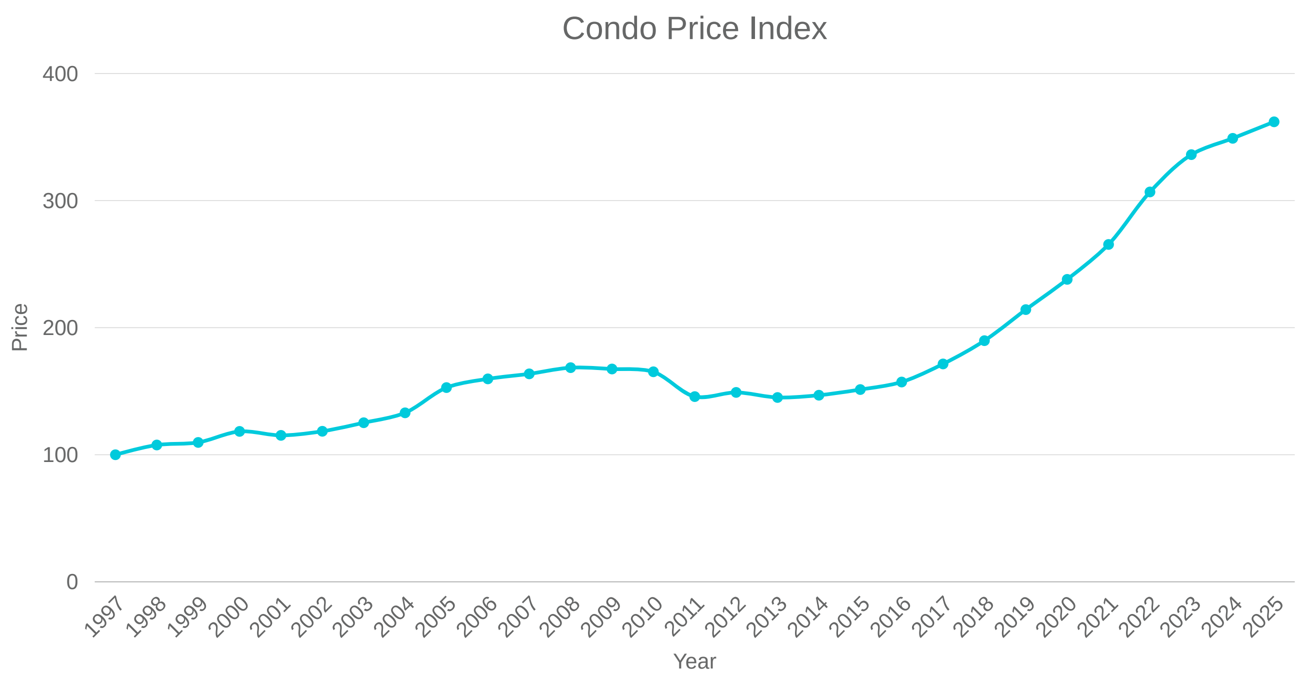
Pending Sales [3]

(+31% vs. Q3 '24)

[1] The median observed discount between the initial listing price and the final sales price
[2] The ratio of completed condo sales to new condo listings in the quarter.
[3] Total value of all listings which have had their status changed to pending/conditional or pending in Q3

PROVENANCE PROPERTIES OF CAYMAN | CHRISTIE'S INTERNATIONAL REAL ESTATE

CAYMAN CONDO MARKET

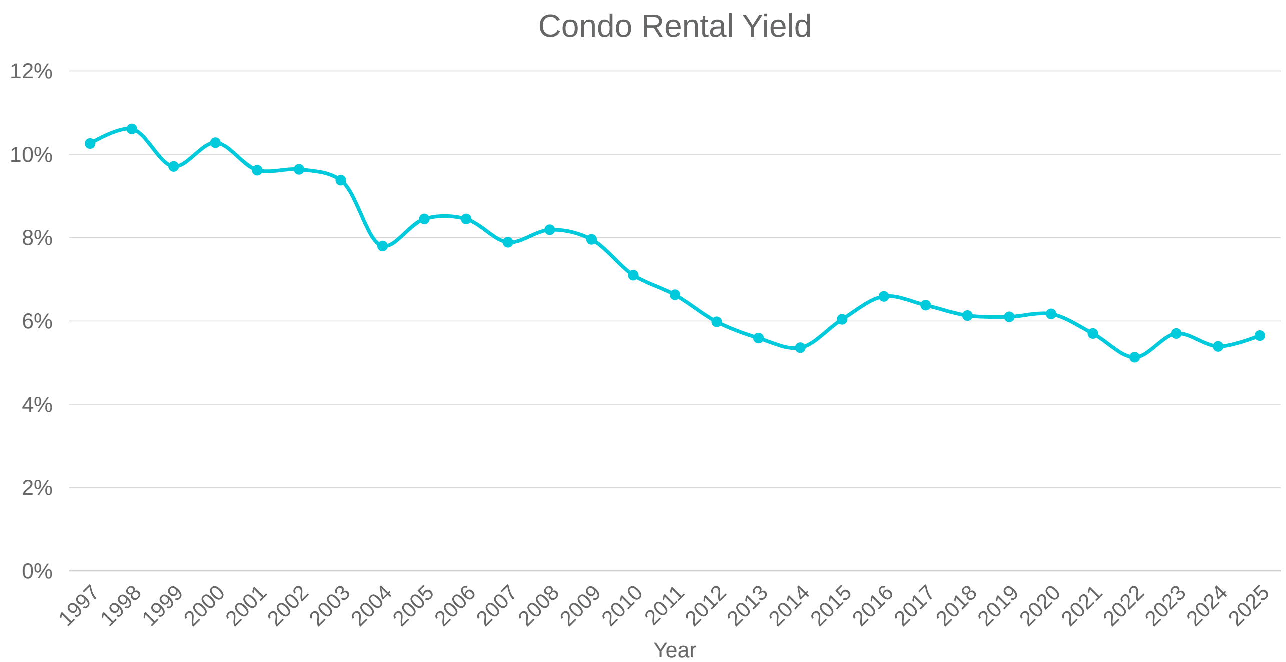


1 Our proprietory DOKHPI condo price index shows that prices in Cayman have increased 3% compared with 2024. With three months of the year remaining, prices are climbing slightly slower than the 4% increase observed last year.

2 The highest condo sales price in Q3 was US$5,900,000 for a top floor unit at The Residences at Seafire on Seven Mile Beach. The two bed plus den of 2,226 sf (US$2,650 psf) was on the market for eight months.

3 The price growth trend remains positive and the DOKHPI index shows condo prices have more than doubled in value in the past decade (2.4x). This is equivanelt to a 9% compounded annual growth rate.

CAYMAN RENTAL MARKET



1 We estimate rental yield by subtracting strata fees and insurance costs from gross annual rents and dividing by closed sales value. For the fifth year in a row this yield has been below 6% and currently stands at a median rate of 5.6% across the whole condo market. Yields in premium locations are expected to be lower than the median.

2 Our proprietary rental price index shows that residential rates are 2% higher than in 2024. We've seen a moderate softening during Q3 in line with expected seasonality but expect this to reverse in Q4 as demand increases and long term rental supply reduces over winter.

NOTABLE DEVELOPMENT

ADORA RESIDENCES

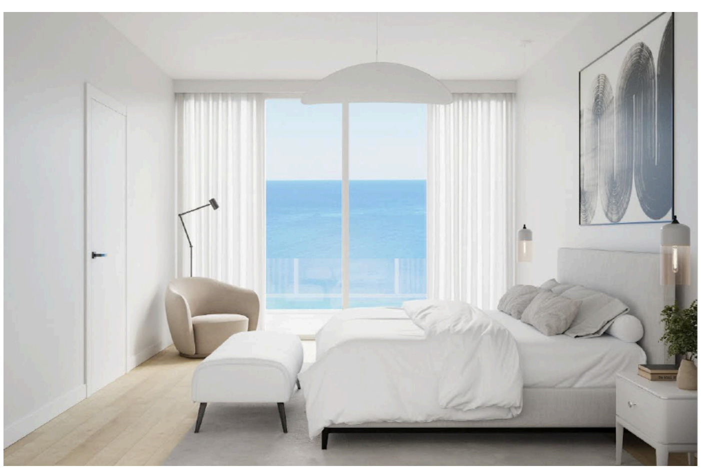
North West Point Road, West Bay

2,761 to 3,441 sq ft
2 to 3 Bedrooms + Den
2.5 to 3.5 Bathrooms

Adora is a small, gated community designed to offer elevated everyday comfort, lush privacy, and lasting investment value for families that want it all.

Where Luxury Meets Lasting Value

Since 1997, condo values have risen about 5% annually nationwide, while West Bay outpaced this with 6% average annual appreciation. From 2014 to 2024, West Bay's real estate market recorded a median total annual sales volume of approximately $250.7 million across 174 transactions per year, representing a median rate of change in sales volume of 13%.



Adora Residences
MLS 419471
Member of CIREBA

CURRENT OPPORTUNITIES

Ritz-Carlton Deckhouse 9

Seven Mile Corridor
8,755 sq ft | 5 Bed + 5 Bath
US$25,000,000

MLS: 419391

OLEA 223

Camana Bay, Seven Mile Corridor
2,660 sq ft | 3 Bed + 3.5 Bath
US$2,049,950

MLS: 414183

WAVES 5

West Bay Oceanfront Condo
1,733 sq ft | 3 Bed + 3 Bath
US$1,675,000

MLS: 418919

OUR TEAM

As the exclusive Christie's International Real Estate affiliate in the Cayman Islands, we offer unparalleled access to the finest homes and experiences. In partnership with the Dart network, our sales team ensures a seamless transition to island life, providing expert guidance and personalized service.

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