



Q1  
2026

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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# Q1 2026 MARKET STATS

The key performance indicators from the Cayman Islands real estate market in the first quarter of 2026.

**+10%**

Condo Prices vs. 2025

**+1%**

Rent Rates vs. Q1 2025

**-0.24%**

Median Condo Yield vs. 2025 <sup>1</sup>

**191**

Days on Market <sup>2</sup>

(+ 69 days vs. Q1 2025)

**4.8%**

Sale to List Discount <sup>3</sup>

(flat vs. Q1 2025)

**0.45**

Sales to Listing Ratio <sup>4</sup>

(+0.09 vs. Q1 2025)

**\$295m**

Total Value of Sales <sup>5</sup>

(+\$27m vs. Q1 2025)

**190**

Total Sales Count

(-9 vs. Q1 2025)

**\$459m**

Pending/conditional <sup>6</sup>

(+\$114m vs. Q1 2025)

<sup>1</sup> Rental yields are estimated by subtracting strata fees and insurance costs from gross annual rents and dividing by closed sales value.

<sup>2</sup> The median days on market for condos from listing date to sale date.

<sup>3</sup> The median observed discount between the initial condo listing price and the final sales price.

<sup>4</sup> The ratio of completed condo sales to new condo listings in the year.

<sup>5</sup> Recorded by the Cayman Islands Real Estate Brokerage Association (CIREBA), which excludes non-MLS.

<sup>6</sup> Total value of all listings which have had their status changed to pending/conditional or pending in Q1 2026.

# Q1 2026 MARKET REVIEW

The Cayman Islands property market presented a more mixed outlook this quarter, with differing performance between the sales and rental sectors. Sales prices increased sharply, while rents were broadly flat. Market liquidity softened, although a higher percentage of listings converted into sales than in 2025. The total value of closed sales increased significantly, while signed and pending contracts also increased.

Our price index DOKHPI shows condominium values increased by 10% in 2026. This estimate is directional, given limited early-year data. However, there is precedent for reliability as the Q1 2025 estimate was within 1% of the final full-year figure. A clearer trend should emerge by the end of the second quarter, as more transactions are recorded by Lands and Survey.

Q1 2026 sales volumes on CIREBA totaled US\$295m across 190 sales, the second-highest quarter volume on record. The total is US\$27m higher than the US\$268m recorded in Q1 2025 and US\$24m higher than the highest Q1 total observed in 2024 at US\$271m. Although a new 10% stamp duty rate on properties above CI\$2m was introduced at the beginning of the year, 15% of Q1 sales on CIREBA, accounting for over US\$160m of the US\$295m volume, were above this threshold. This concentration mirrors recent years.

Condominium activity improved relative to new listings. New supply is slightly below Q1 2025 levels, tightening the market. Limited inventory, particularly at the lower end, continues to support pricing.

Rents, by contrast, are flat versus observed rates in Q1 2025. Q1 2026 rents are roughly 1% higher than the same period last year. The slowing trend of rental increases may be correlated with the moderation of work permits and the resulting deceleration of population growth.

Sales activity and values remain robust, with over US\$180m condominiums sold in Q1 2026 alone. Almost half a billion dollars of CIREBA inventory was placed under contract in the first three months of 2026, the highest quarterly total on record. However, this was not the only new CIREBA benchmark set this quarter. Provenance Properties agent Ewelina Cimring represented the seller in the highest value sale in CIREBA history, exceeding the previous record condo price by almost US\$11m and selling within 39 days. These record-setting benchmarks highlight the depth of confidence in the Cayman market and reinforce its position as a jurisdiction of choice.

# CAYMAN CONDO MARKET



1

Our proprietary DOKHPI condo price index shows that prices in Cayman have increased 10% compared with 2025. The increase is higher than the 5% observed in 2024 but a clearer picture will emerge as more sales complete in 2026

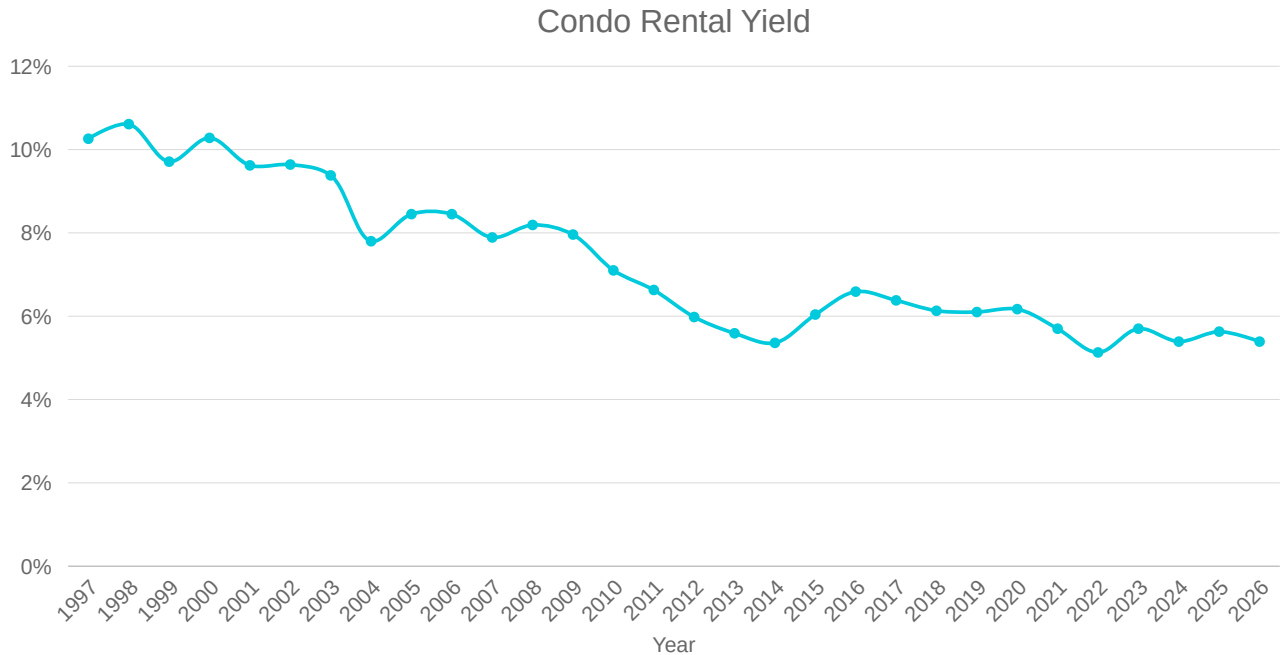
2

The highest condo sales price in Q1 2026 was \$29m for a ground-floor unit at The Watermark on Seven Mile Beach. The 11,112 sf (\$2,610 psf) four-bedroom plus den unit took one month to sell.

3

The price growth trend remains positive and the DOKHPI index shows that, across the wider Cayman condo market, prices have more than doubled in value in eight years. This is equivalent to a 10% 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. In keeping with the past five years, the median yield observed so far in 2026 is below 6.0% and currently stands at 5.39%. Yields in premium locations tend to be lower than the median.

2

Our proprietary rental price index shows that residential rates are 1.0% higher than in Q1 2025. While Q2 to Q4 2025 showed expected seasonal softening, the index is now at the highest rate we've observed. Rents are up more than 6% versus the final quarter of 2025.

# NOTABLE DEVELOPMENT

## OLEA | CAMANA BAY

### *Seven Mile Corridor*

The Dart development team remains on track to complete the latest phase of Olea by the end of the year. Located just south of Camana Bay's Town Centre, Olea is a for-sale waterfront neighbourhood offering residences within the award-winning, walkable Camana Bay community.

Homes range from one-bedroom condominiums to four-bedroom duplexes and townhomes, set among lush green spaces and waterfront views. Amenities include a resort-style pool, yoga green, and the island's only lazy river.

The remaining phase will deliver duplexes and townhomes, with only a very limited number of townhomes still available for sale through Provenance Properties, as Dart's trusted residential real estate team.



**OLEA 222 - Townhome**  
US \$1,949,950  
3 Bed + 3.5 Bath | 2,660 sq ft  
MLS 414182  
Member of CIREBA

# CURRENT OPPORTUNITIES



## CYPRESS POINTE NORTH 101

Seven Mile Corridor  
1,616 sq ft | 3 Bed + 3 Bath  
US\$1,575,000

MLS: 420658



## CRIGHTON DRIVE 234

Seven Mile Corridor  
6,122 sq ft | 5 Bed + 5 Bath  
US\$7,400,000

MLS: 420084



## BLACK URCHIN

Bodden Town  
26,484 sq ft | 29 Bed + 30.5 Bath  
US\$29,900,000

MLS: 420056



# 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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