



PROVENANCE
PROPERTIES, CAYMAN ISLANDS

CHRISTIE'S
INTERNATIONAL REAL ESTATE



Market Report
2024

Every home has a story.



Timeless Tranquility - Lalique Pointe, MLS #417474

Year in review

The Cayman Islands real estate market has normalised in 2024 in comparison to the rapid growth observed in the past decade. In the seven years prior to 2024 we've observed Grand Cayman condo values increase by 9 – 16% per year but the 2024 increase was 4%. The trend continues to be a positive, albeit more moderate, one and we think residential rents have shown a similar rate of growth (3%) over rates observed in 2023.

The property market continues to be very active with 819 sales registered on the CIREBA MLS totalling US\$948m, the second-highest annual value recorded.

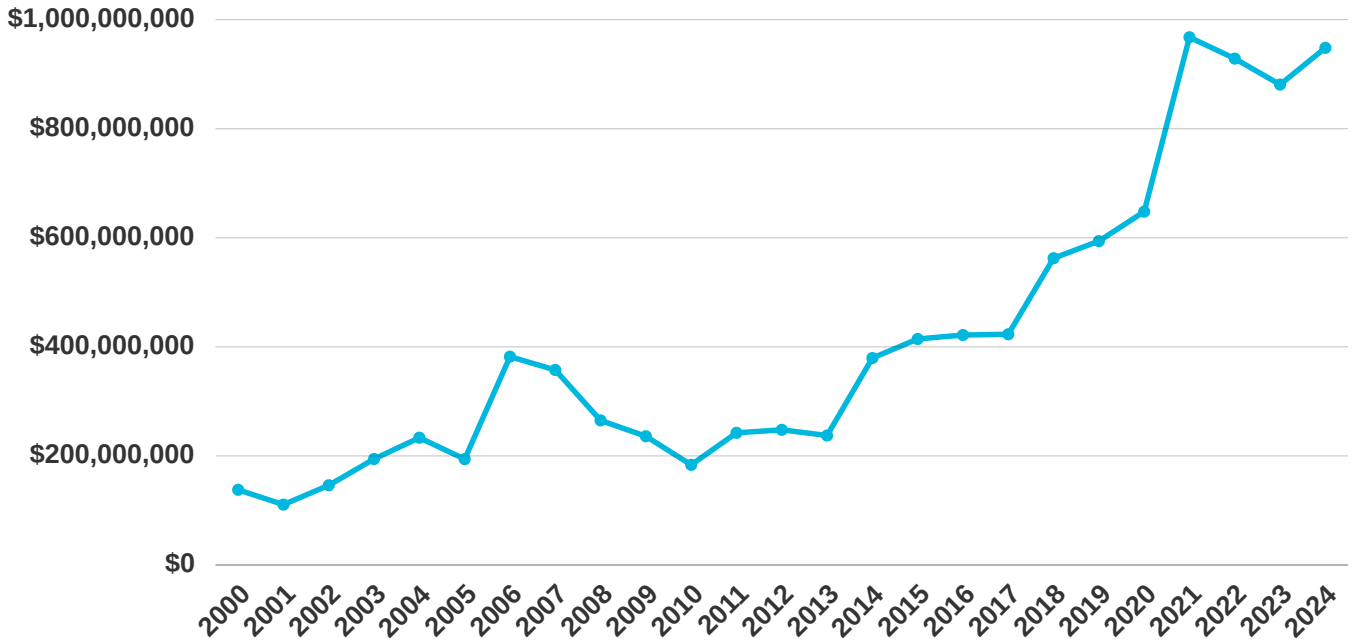
In 2024 the Federal Reserve started to lower interest rates and the impact on market sentiment has been mixed.

While there have been fewer downward price adjustments on existing listings (611 in 2024 vs. 706 in 2023), the average number of days for a new listing to go under contract has increased from 81 days in 2023 to 91 days in 2024.

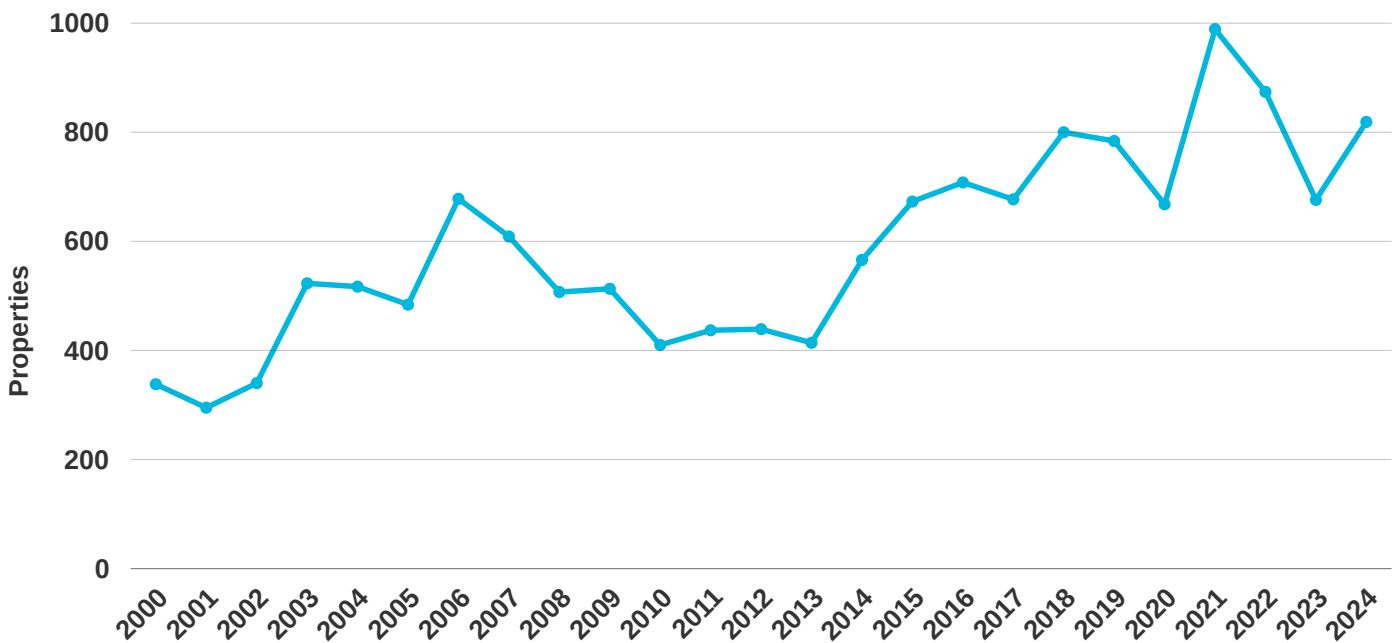
For the second consecutive year, Ewelina Cimring has solidified her position as the highest-grossing agent on CIREBA, representing the buyer on an impressive US\$43 million in sales this year. This follows her outstanding performance last year, where she surpassed expectations with an extraordinary US\$57 million in sales, further cementing her reputation as a leader in the Cayman Islands' luxury real estate market.

Total CIREBA Sales (\$USD)

Provenance Properties
was involved in
USD\$ 82m in sales.

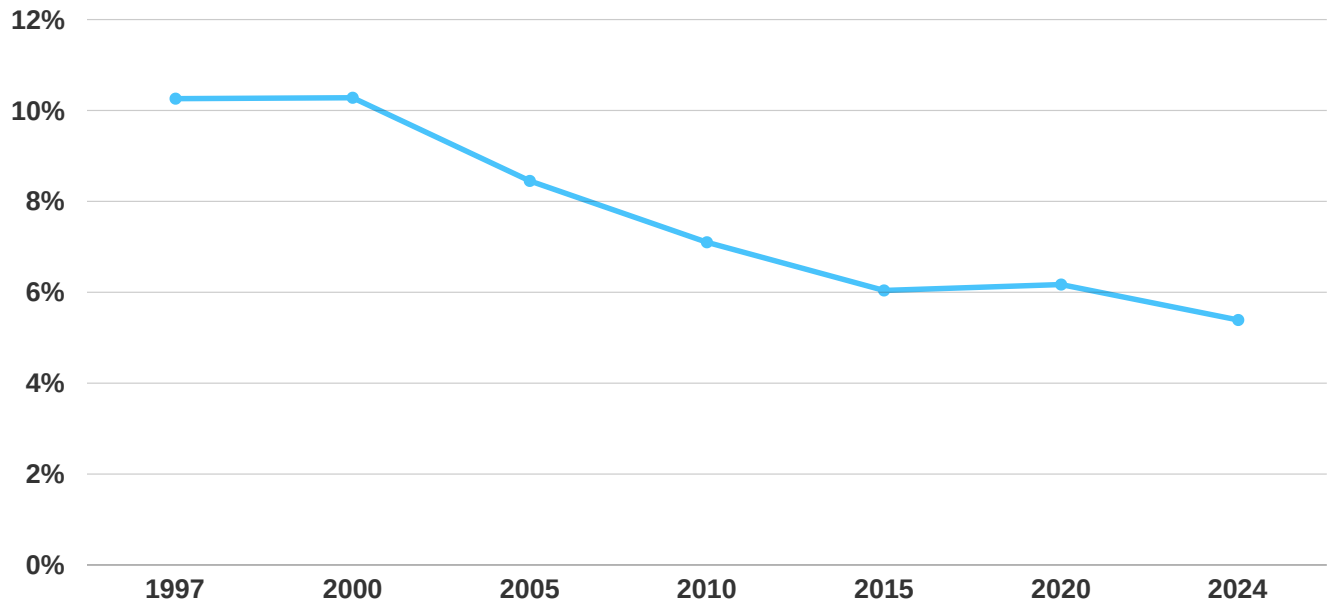


Total CIREBA Sales Count



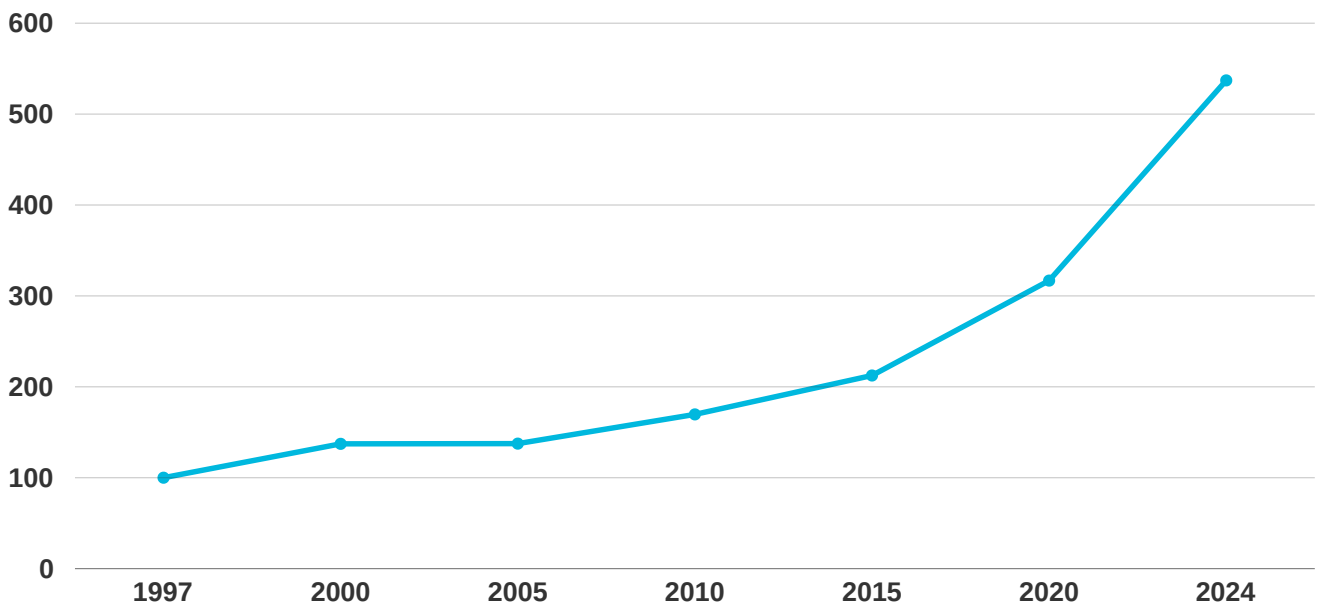
Condo Income Yield*

Annual stated rent minus strata minus insurance divided by sales price.



DOKCRI

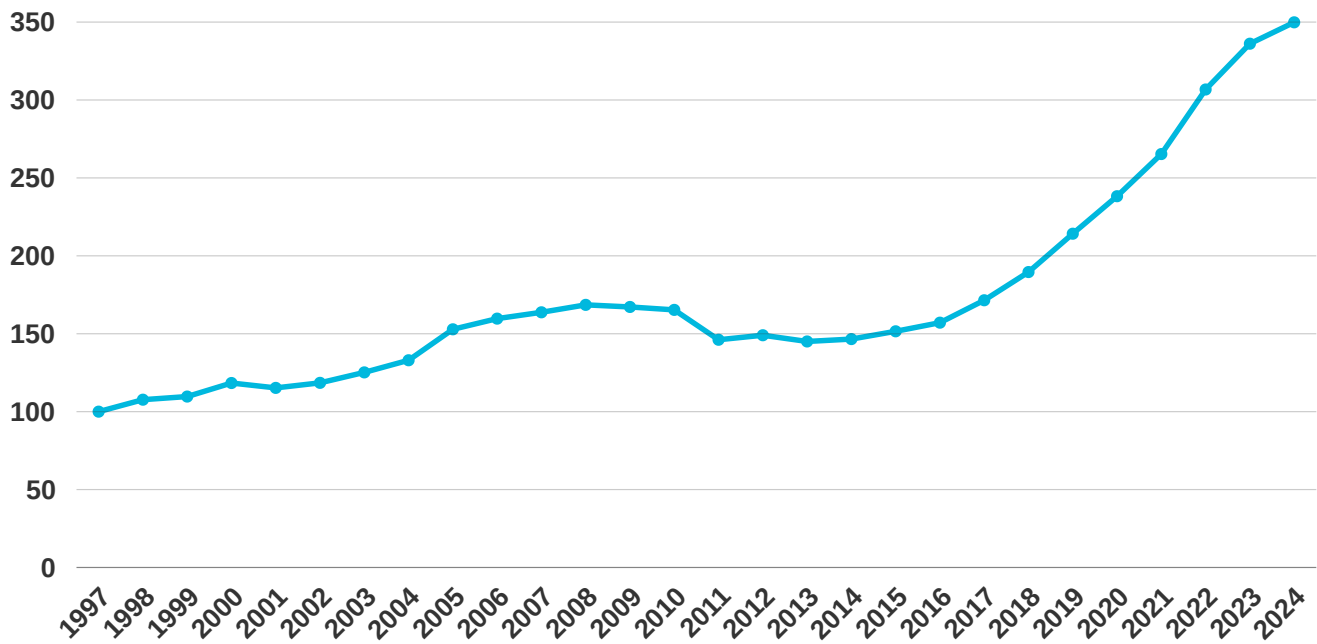
Our condo rental index derived from stated rents on CIREBA condos listed for sale. Base 100 = 1997.



*Source: CIREBA

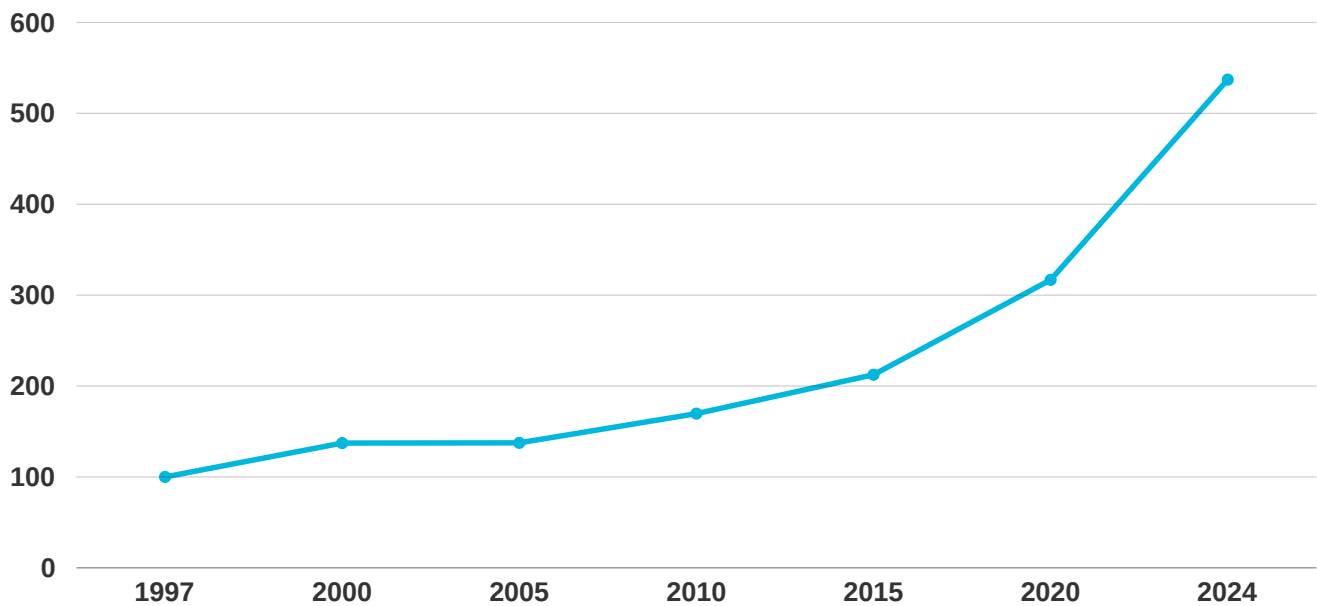
DOKHPI condo price index*

Our repeat sales regression index derived from all repeat sales in Grand Cayman. Base 100 = 1997.



DOKLPI land price index**

Our land value index derived from sales of SFH resi lots in select subdivisions. Base 100 = 1997.



*Measured by DOKHPI (Dimitrov O'Keeffe Home Price Index). The index measures annual condo price changes using a repeat-sales methodology. The index values are subject to change when additional transactions are introduced.

**Source: Lands and Survey and CIREBA. Hedonic price index.

A robust economy

Historically, the Cayman Islands property market has demonstrated resilience, performing well during periods of economic expansion and even amid geopolitical and financial market instability.

In 2024, the Cayman Islands economy experienced significant growth, with employment expanding by over 6% annually¹ – a rate several times higher than the trends observed in most major developed economies. As a result, the country continues to attract affluent international buyers seeking to capitalise on its sustained growth.

¹ Source: 2024 Spring Labor Force Survey



Ritz-Carlton Residence #605, MLS #413838

Why Provenance Properties?

Dart: The Dart group of companies, the largest corporation in the Cayman Islands, is one with a strong commitment to the prosperity of the country, a proven track record of development and robust development plans for the future. Complementary turnkey products and destination services provide an exceptional customer experience. Clients gain access to Dart's own in-house data analysts, providing up-to-date, accurate and relevant information regarding the current sales index.

Christie's International Real Estate exclusive affiliate: As the only real estate network owned by a fine art auction house, our relationship with Christie's and its ultra-high-net-worth clientele is personal and genuine.

Living the dream

The Cayman Islands, a British Overseas Territory, offers an unparalleled blend of tropical beauty, modern amenities, and economic opportunities. As a highly regulated financial hub with a politically stable government, it ranks among the top global destinations for individuals and businesses seeking a tax-neutral environment. Conveniently located just 90 minutes from Miami, Cayman enjoys direct connections to major international cities, making it a gateway to both North America and beyond.

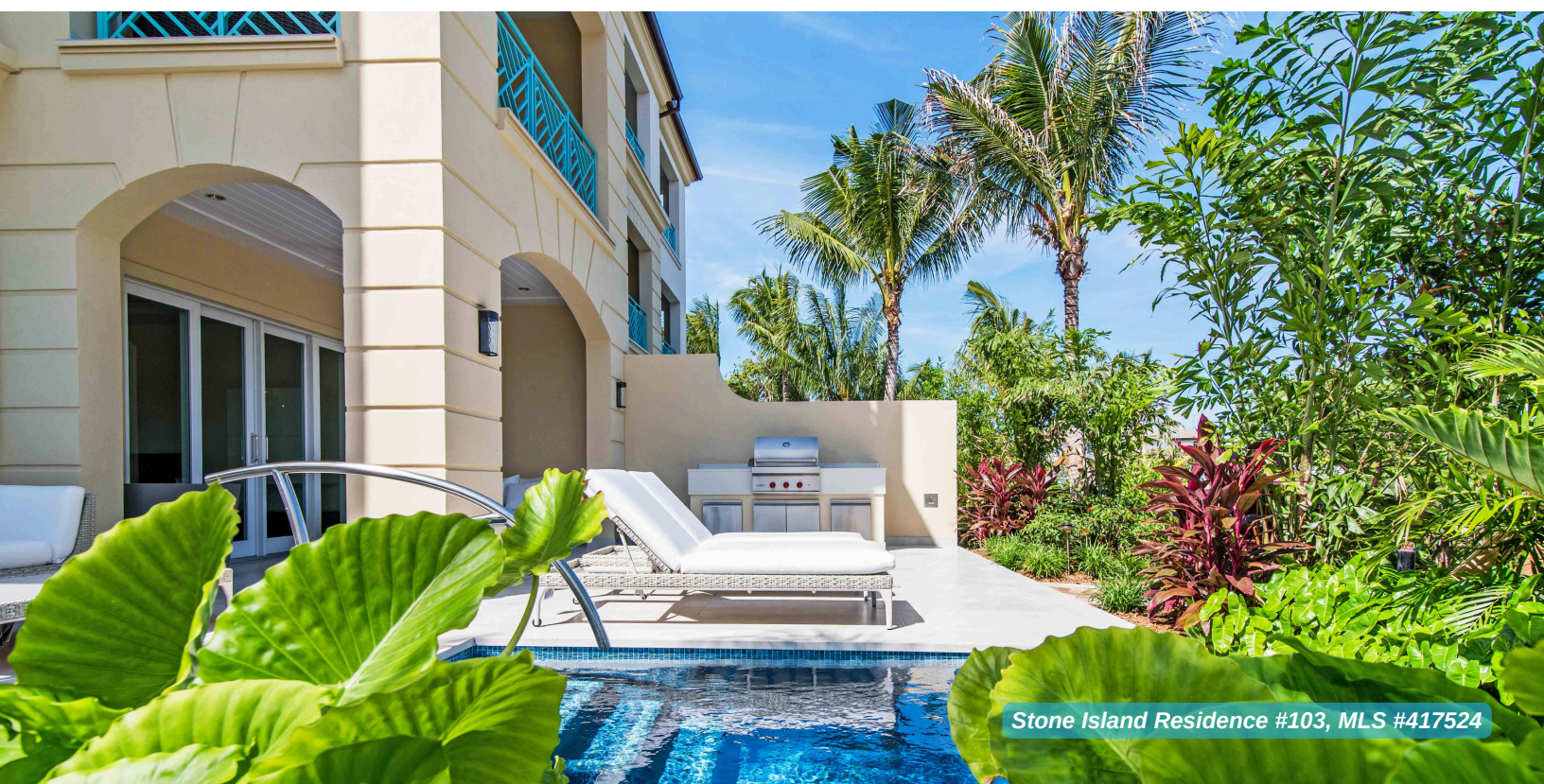
But Cayman is more than just a place to do business—it's a haven to call home. Residents enjoy year-round sunshine, world-class dining, and pristine natural wonders, from the famous Seven Mile Beach to the crystal-clear waters of the Caribbean Sea. The islands' low crime rates, top-tier education options, and state-of-the-art infrastructure create a setting where families and individuals alike can thrive. Cayman's unique combination of luxury, safety, and opportunity makes living here a dream fulfilled for so many.

Relocating to paradise

A tropical year-round climate, sophisticated infrastructure, rich marine environment and world-class healthcare facilities are just some of the benefits enjoyed by residents and visitors alike in tax-neutral Cayman Islands. Moving to the Cayman Islands is, for many, a lifelong ambition fulfilled. It's an opportunity to live on a Caribbean island with fabulous beaches, balmy year-round weather, a high standard of living, a low crime rate and a community of international residents who extend a "Caymankind" welcome.

From legal requirements and tax information to education, healthcare and more, discover what everyone considering a move to the Cayman Islands should know [in our detailed relocation guide](#).

To read more, visit ProvenanceProperties.com/guides.



Stone Island Residence #103, MLS #417524

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The Cayman Islands real estate market has stabilized in 2024, following the rapid expansion of the past decade. Grand Cayman condo values saw a 4% increase this year, reflecting a steady but more measured growth. Residential rental rates followed a similar trajectory, rising by 3%. Activity in the property market remains robust, with 819 sales recorded on the CIREBA MLS, amounting to US \$948,705,903 million the second-highest annual total on record.

**Antonette Baptist Provenance Properties
Sales Specialist**



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Looking forward to yet another amazing year for Cayman Islands real estate as the islands continue to enjoy growing interest and curiosity from Ultra High Net Worth Individuals from around the world. The Cayman Islands has firmly established itself as a beacon of luxury, safety, and natural beauty, attracting discerning investors and homeowners seeking not only an exceptional lifestyle but also unparalleled opportunities for wealth preservation in a tax-neutral jurisdiction.

**Ewelina Cimring Provenance Properties
Sales Specialist**



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The Cayman Islands real estate market in 2024 reflects a story of stability and enduring opportunity. While the rapid growth of previous years has moderated, the continued upward trajectory of property values and rents showcases a resilient and attractive market. Our qualified real estate professionals remain at the forefront of these exciting opportunities, leveraging their expertise to connect clients with properties that align with their aspirations and investment goals.

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Art. Beauty. Provenance.