



# QUARTER 3 REPORT 2024

## Cayman Islands Property Market

Welcome to IRG's Quarter 3 2024 market data report. We invite you to join us in an exploration of the Cayman Islands real estate market from July to September 2024.



### \$642,686

Cayman Average  
Transaction Value

Q3 2024: USD \$642,685.54  
Q3 2023: USD \$552,946.47



### \$3,951,155

IRG Average  
Transaction Value

Q3 2024: USD \$3,951,155.05  
Q3 2023: USD \$1,281,577.74

### 325

CIREBA New Listings



Q3 2024: 325  
Q3 2023: 380

### 1824

Avg Monthly Active Listings



Q3 2024: 1824  
Q3 2023: 1647

### 568

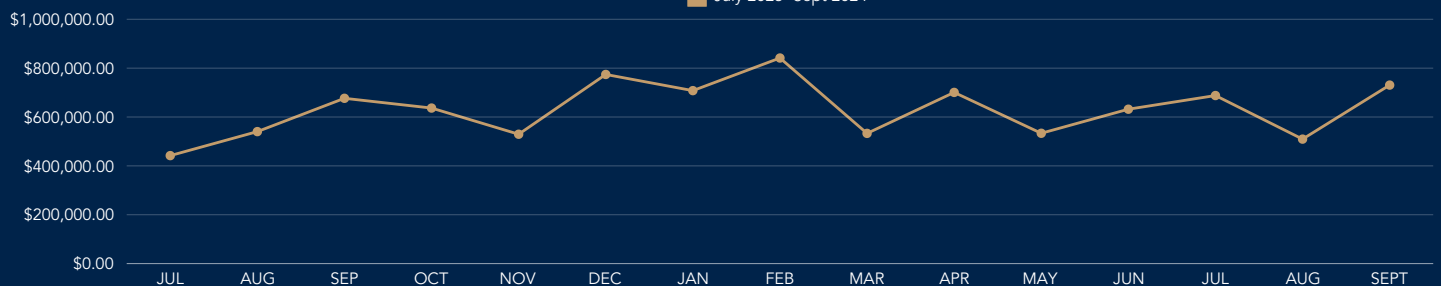
LIS Sold Listings



Q3 2024: 568  
Q3 2023: 575

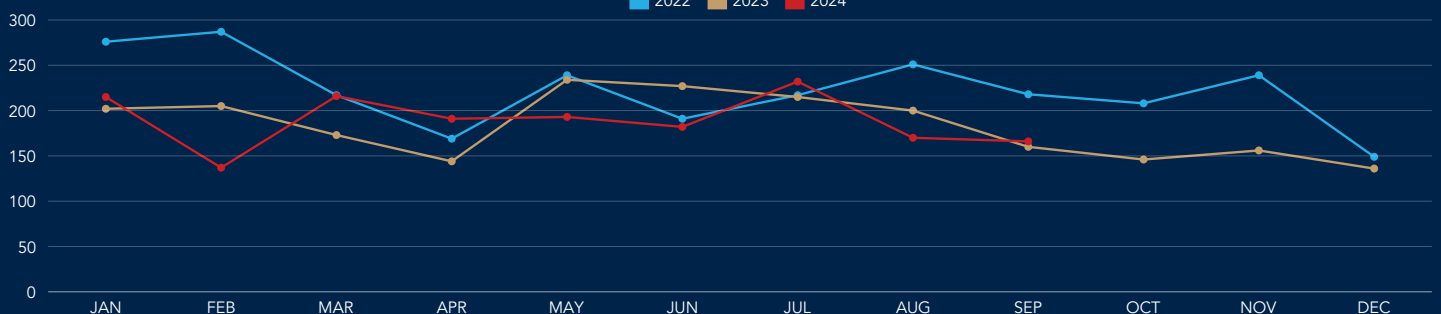
## AVERAGE TRANSACTION VALUE

July 2023- Sept 2024



## # OF PROPERTY TRANSFERS

2022 2023 2024



# LUXURY MARKET

**\$54,231,432**

Total Cayman Luxury  
Market Sales (Over 3 M)

28% decrease from Q3 2023

**\$12,249,000**

IRG Represented the Vendor  
in the Largest Q3 Sale



**\$4,930,130**

Average Luxury  
Transaction Value



# RESIDENTIAL MARKET

**\$136,392,875**

Total Cayman Residential  
Market Sales (Under 3 M)

5% decrease from Q3 2023



**1832**

Active Residential  
Listings

10% increase from Q3 2023



**\$378,988**

Average Land  
Transaction Value



# COMMERCIAL MARKET

**\$14,713,415**

Total Cayman Commercial  
Market Sales

17% decrease from Q3 2023



**Over \$5 Million**

IRG Sold 3 Properties Over  
\$5 Million in Q3



**\$46**

Average Price Per SqFt for  
Commercial Leased Spaces

3% increase from Q3 2023



## POINT OF INTEREST

Due to the recent interest rate drops, we anticipate an increase in market transactions and volume in areas most sensitive to mortgage rates. This includes mid-market homes, commercial investment properties, and new developments. Lower borrowing costs are creating attractive opportunities for both buyers and investors.

\*All data obtained from the Cayman Islands Lands and Survey department (LIS) and Cayman Islands Real Estate Brokers Association (CIREBA) is in USD.

## CONTACT US TODAY

If you've found this information helpful and would like a more in-depth market analysis, contact one of our real estate specialist today and we can tailor our services to meet your specific needs.



RESIDENTIAL . COMMERCIAL . LUXURY . DEVELOPMENT

 **IRG**  
INTERNATIONAL  
Member of CIREBA

info@irg.ky  
+ 1 345 623 1111  
www.irgcayman.com