



BERMUDA REALTY
Where Home Begins

City Living UPDATE

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KNOWLEDGE IS POWER
We have the Knowledge · You have the Power

Atlantic House
11 Par La Ville Road
Hamilton tel: 441-292-1793

From Bermuda's Real Estate Company – 2014

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City Living - A Decade of Success!

One decade after the construction of the first iconic residential building in the City of Hamilton (Atlantis 2004/05) city living has gained in popularity and remains a sound investment for local purchasers; despite an economic downturn and many other changes in Bermuda.

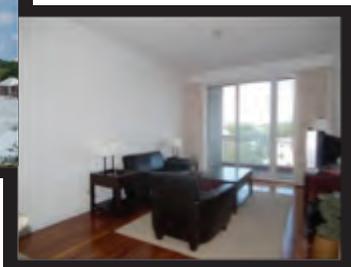
The success story, however, is not in soaring sales prices or a quick rate of turnover of property. So far, records for 2013 show only seven completed residential sales within the City with an average price in the range of \$520,000. Resale on city units has remained low since the products inception, not because of an absence of demand but due to a strong ROI (return on investment). This is important to investors, who look to real estate investment to fortify their portfolio when bank rates are down and stock prices unpredictable.

Since 2008, city units have experienced the smallest rate of decrease in both rental rates and vacancy in Bermuda. Rental statistics compiled by Coldwell Banker Bermuda Realty show that 20 residential city units rented in 2013 with pricing ranging from \$3,000 for single bedroom units to \$5,000 for the larger units (usually 2 bedrooms). City living fits the profile for many of the transient executives in Bermuda, with secure access and convenient location. Not only does this create rental demand for city apartments, but city dwellers are good for retail and restaurant trade as well, making lifestyle choices that benefit local trade.

Equally important to rental demand in retaining ROI for city product is good governance and sound property management. These

elements are key to successful developments; resale and longevity for investors. Governance means that the condominium management committee is cognizant of ongoing maintenance and expenses and budget annually for capital improvements. It also means that owners and occupiers are well informed.

In just 10 short years, residential development has proven to be somewhat of a re-awakening for the City of Hamilton. Will investors continue to see the value as Bermuda's economy enters its next cycle? Or will the trend towards owner occupation continue to grow? These are some of the questions to be explored by our City Living Specialists in the coming months!



Sophisticated Urban Character in the Heart of the *City!*

Modern 8 story residential building with sleek design. Offers 52 residences with views of the park. An easy walk into the City of Hamilton.

Starting at \$550,000



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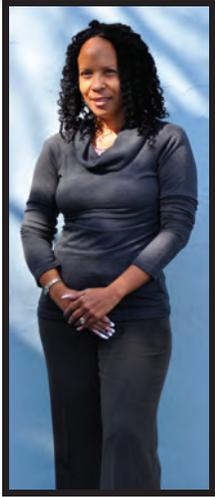
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MEET A *City Living* SPECIALIST

ROCHELLE



Rochelle joined our Sales Team in 2001 and after 13 years, continues to increase and develop her skills, which enables her to provide a level of professional service required in a challenging and ever-evolving market. She enjoys taking on the task of matching the right property with the right buyer and empowering Buyers and Sellers alike with the knowledge required to make sound decisions as they navigate through the process of a real estate transaction. This is a key component to her job satisfaction. Rochelle is one of our City Living Specialists and would welcome an opportunity to assist you in the future.

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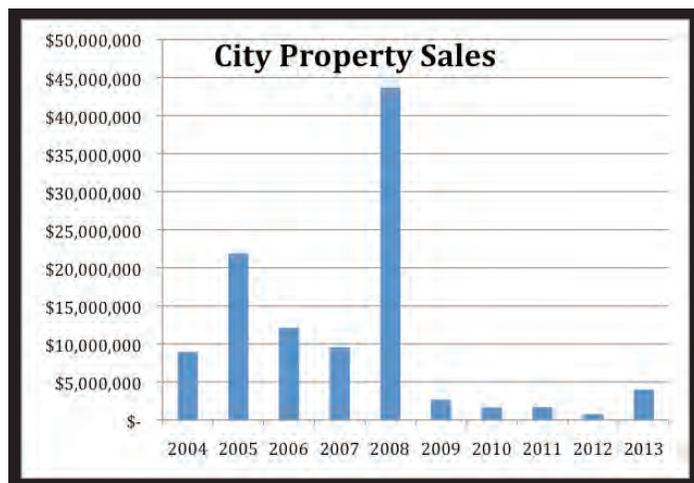


MARKET UPDATE

Represented by the chart shown here is the total sales volume for city condominium units since the inception of the product in 2004.

Price per square foot for city units maxed out in the low \$900psf when city inventory was at its highest level in 2007/8.

Current city residential units on the market are priced on average at \$775psf which is up 10% over last year.



If you would like to buy or sell a property in the City of Hamilton contact one of our City Living Specialists for more information! Call 292-1793