



For Immediate Release

CIBC Hosts Mortgage Seminar to Empower Future Caymanian Homeowners

Georgetown, Cayman Islands, 4 June 2026 – Over 80 prospective homebuyers and other interested persons attended CIBC Caribbean’s Mortgage Seminar held recently at its Main Street branch, gaining valuable insights into the homeownership journey from a panel of industry experts.

The seminar brought together key stakeholders from across the mortgage and real estate sectors, offering practical guidance on financing options, the mortgage process, government incentives, and current market opportunities in the Cayman Islands.

The seminar formed part of CIBC Caribbean’s ongoing commitment to financial education and community engagement, helping Caymanians make informed decisions as they pursue homeownership.

Samuel McField, Director, Personal, Platinum and Business Banking at CIBC Caribbean, emphasized the importance of collaboration among industry partners. “We are pleased to bring together such a strong group of partners across the mortgage ecosystem. Through our collective efforts, we can continue helping customers turn their dream of homeownership into reality,” said McField.

“With new government initiatives, along with the support of developers, realtors, and financial institutions, prospective homeowners have more opportunities than ever. We encourage anyone considering a home purchase to connect with a financial advisor or visit CIBC. One of the most important first steps is getting pre-qualified, which makes the process smoother, faster, and more successful.” he added.

Real estate representatives from RE/MAX, Century 21, and Williams² Real Estate showcased a range of properties currently available and engaged directly with attendees, providing expert advice and answering questions about navigating today’s housing market.

Agents also highlighted the critical role realtors play in supporting buyers throughout the purchasing process.

Mark Gaus underscored the Cayman Islands Real Estate Brokers Association’s (CIREBA) continued support for first-time buyers, noting that grants of up to CI\$5,000 are currently available to eligible Caymanian purchasers to help offset closing costs and related expenses.

CIREBA representatives also emphasized the association’s role in promoting professionalism, transparency, and ethical standards within the industry. They highlighted the advantages of

working with CIREBA-member agents, who guide buyers through property searches, negotiations, and transactions while ensuring adherence to best practices.

Representatives from the Ministry of Finance and Economic Development outlined recent government initiatives aimed at improving access to homeownership noting that for first-time Caymanian buyers, stamp duty has been eliminated on properties valued up to CI\$550,000 and reduced to 3.75% on the portion of property values between CI\$550,000 and CI\$650,000. Second-time Caymanian buyers benefit from a reduced stamp duty rate of 3.75% on properties valued up to CI\$600,000.

Simon Watson of Charterland chartered surveyors provided an overview of the Cayman Islands real estate market, highlighting the sector's strong performance throughout 2025. He noted that while demand remains high, a robust pipeline of developments continues to create opportunities, particularly for first-time buyers entering the market.

Ends



A section of the audience at the mortgage seminar.



Mark Guas and Marques Riddick of REMAX Cayman Islands with Sam McField, Director, Personal & Business Banking, CIBC Caribbean

CIBC Caribbean

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