



**CABO REAL ESTATE
SERVICES**

2026 Q2

Los Cabos Real Estate Market Report

July 7, 2026

REPORT COMMENTARY

Q2 of 2026 brought a notable shift in the market's sales mix even as sales volumes eased. Dollar volume reached **\$456M USD, up roughly 44%** over Q1 2026's \$316M, while unit volume **declined 9% to 293 units**. Q2 is notable as the 2nd highest Q2 dollar volume since 2021. This shift was driven largely by a **surge in ultra-luxury activity**: sales over \$10M jumped from just 1 unit (\$11.9M) in Q1 to **9 units totaling \$160.9M in Q2**, and **sales above \$1M overall accounted for 80% of dollar volume (84 units)** versus 67% in Q1. House sales rose 7% to **133 units**, while Condo sales fell 19% to **160 units**. The **average selling price** for all residential properties climbed to **\$1,557,868 (+58.7% over Q1)**, with houses averaging \$2,457,301 (+67.5%) and condos averaging \$810,214 (+19.6%) – increases driven more by mix-shift toward larger transactions than by broad-based price appreciation, as median prices moved more modestly (\$525,000 overall, +18.7%).

Days on Market showed a split: houses improved to **151 days** average (from 197 in Q1), while condos ticked up slightly to **195 days** (from 191). The Sale-to-List Price Ratio softened across the board, with houses at **87.8%** (down from 89.5%) and condos at **92.1%** (down from 93.2%), pointing to greater buyer negotiating leverage this quarter along with moderating seller expectations.

Inventory eased slightly from its Q1 peak, falling to 2,134 active houses and condos (from 2,320), with a total list value of **\$2.86B, down from \$3.23B** in Q1. **Condos still dominate the inventory landscape at 1,289 units** (60% of volume, \$1.01B in value), while houses account for 845 units (\$1.84B). With **15 Months of Inventory overall** (14 for houses, 16 for condos) and a **Sales-to-New-Listing Ratio of 42% overall** (48% houses, 38% condos), the market remains **oversupplied relative to demand**, particularly on the condo side.

The **Two-Bedroom Condo segment posted 92 sales** this quarter against **226 new listings** for a **41% SNLR**, and carries **25 Months of Inventory** against **658 units** of standing inventory valued at \$319.4M — **still firmly in buyer's market territory**.

Year-to-date 2026 price reduction activity totals 1,049 reductions on completed houses and condos, with 176 resulting in a sale, and the quarter's largest reductions were concentrated in higher-end listings, including a \$4.0M reduction (-13%) and a \$2.2M reduction (-37%) — both signals of buyer leverage and sellers recalibrating expectations to move product.

LOS CABOS MARKET DIRECTION

Q2 2026 data confirms the market is dividing between a resilient, ultra-luxury tier and a softer, inventory-heavy middle and condo market. The record-setting **\$160.9M in over \$10M** sales demonstrates continued top-end demand, but the broader market — with 15 Months of Inventory and a balanced-to-soft 42% SNLR overall — **remains tilted toward buyers**, and declining Sale-to-List ratios suggest sellers are increasingly conceding on price to close deals.

The **\$2M to \$5M Mid-Luxury Segment** continues to show healthy absorption but with longer marketing times: houses recorded **42 sales** against 131 active listings (a roughly **32% conversion**), with an **SNLR of 52%** (balanced-to-seller territory) but **12 Months of Inventory**, while condos in this segment posted a stronger 44% SNLR against 18 Months of Inventory and 23 sales. Both segments will need to remain flexible on pricing and timeline expectations.

The **Two-Bedroom Condo Segment** remains the most challenging, with **658 units** of standing inventory (**25 Months of Inventory**) working against a 41% SNLR this quarter. As more pre-construction inventory continues to complete and enter the resale pool, competition among comparable units is likely to keep downward pressure on pricing and extend Days on Market in this segment through the remainder of 2026.

[Click Here](#) to read more about Why the Los Cabos Real Estate Market is Different

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MARKET SNAPSHOT

Los Cabos Residential Real Estate Market Report

April 1, 2026 to June 30, 2026 | 2026 Q2 | 92% of 2025 & 45% of 2026 Sales are Closed


SELLING PRICE *

ALL RESIDENTIAL

 **↑ \$1,557,868** Average
58.7% change over Q1 2026

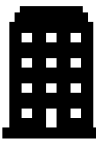
↑ \$525,000 Median
18.7% change over Q1 2026

HOUSES

 **↑ \$2,457,301** Average
67.5% change over Q1 2026

↑ \$799,770 Median
32.2% change over Q1 2026


CONDOS

 **↑ \$810,214** Average
19.6% change over Q1 2026


↑ \$400,000 Median
4.7% change over Q1 2026

SALES *


ALL RESIDENTIAL

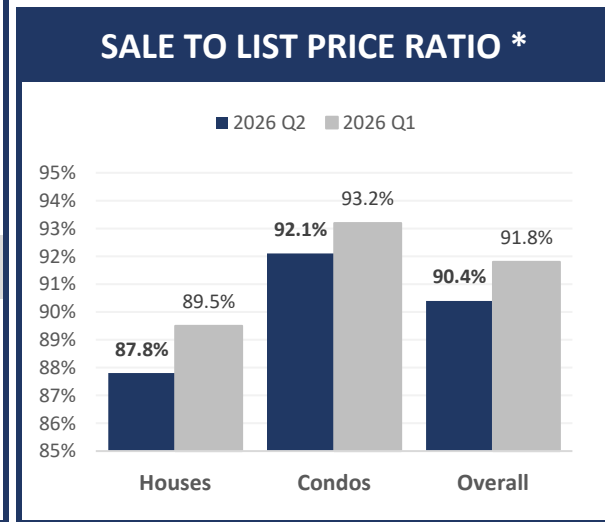
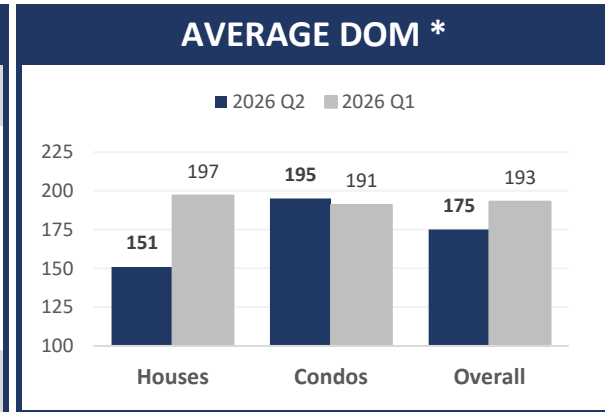
 **↓ 293**
-9% change over Q1 2026

HOUSES

 **↑ 133**
7% change over Q1 2026

CONDOS

 **↓ 160**
-19% change over Q1 2026





SNLR 42% - Sales to New Listing Ratio **MOI 15 - Months of Inventory**

TOP END SALES & LISTINGS

	HOUSES		CONDOS
	\$39,000,000 -> SOLD		\$9,995,000 -> SOLD
	\$54,000,000 -> LISTED		\$8,950,000 -> LISTED

INVENTORY

			ALL
NEW LISTINGS	276	423	699
SALES	-133	-160	-293
NET INVENTORY	845	1289	2,134

Source: BCS MLS Data (CSL, SJD, Corridor(s), Pacific & East Cape Zones) | Does not include off MLS developer and private sales

* 92% of 2025 & 45% of 2026 Sales are Closed

MARKET SALES

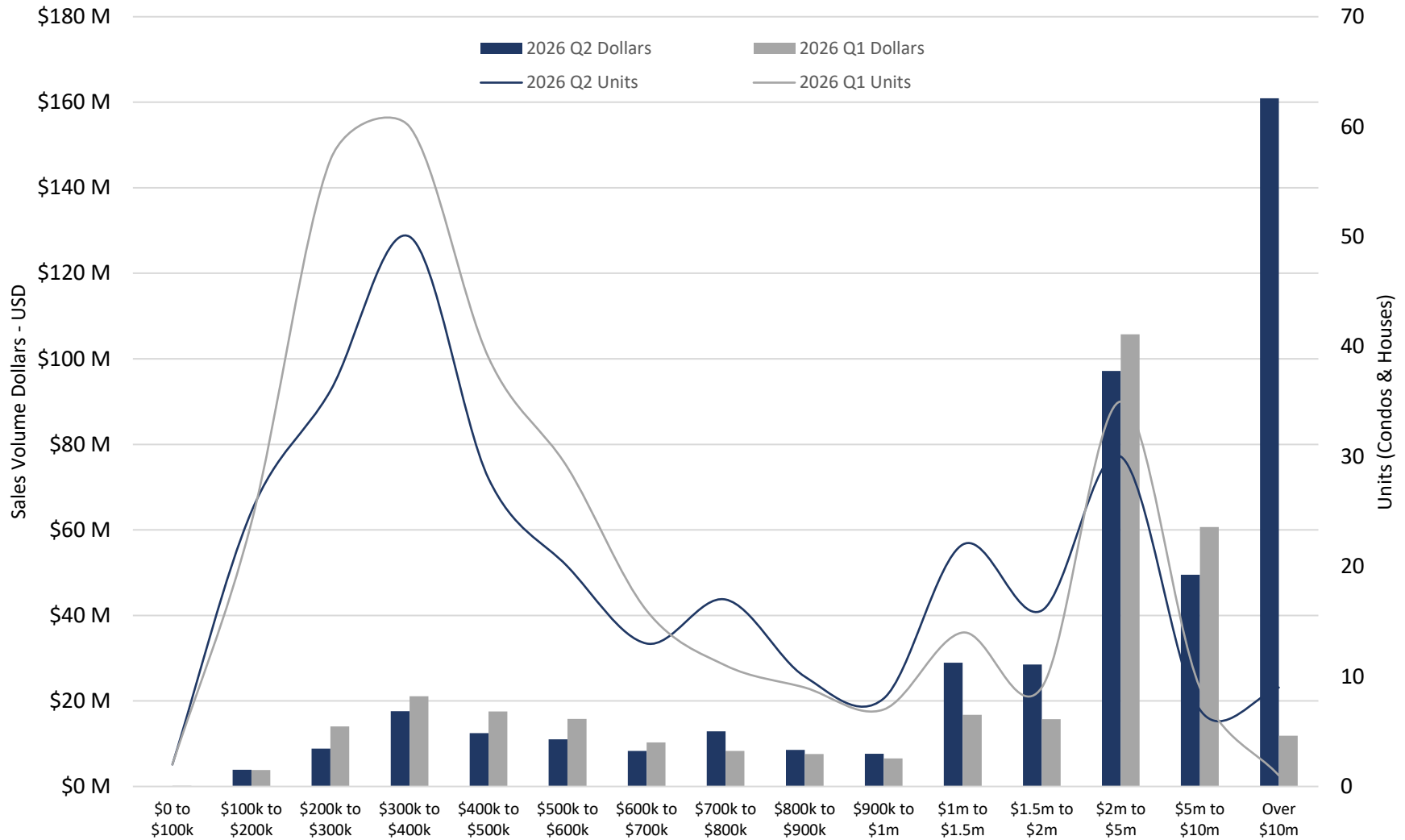
Sales Volumes By Price Point

April 1, 2026 to June 30, 2026 | 2026 Q2 | 92% of 2025 & 45% of 2026 Sales are Closed



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SALES VOLUMES BY PRICE POINT



Los Cabos Residential Real Estate Market Report

MARKET SALES

Sales Volumes By Price Point Comparison

April 1, 2026 to June 30, 2026 | 2026 Q2 | 92% of 2025 & 45% of 2026 Sales are Closed

SALES VOLUMES BY PRICE POINT COMPARISON

Price Point	2026 Q2			2026 Q1			2026 All Sales		% of 2025 Total	
	\$USD Volume	Units	Avg DOM	\$USD Volume	Units	Avg DOM	\$USD Volume	Units	\$USD	Units
\$0 to \$100k	\$98,255	2	133	\$141,900	2	83	\$240,155	4	29%	40%
\$100k to \$200k	\$3,889,782	25	195	\$3,871,156	24	161	\$7,760,938	49	54%	54%
\$200k to \$300k	\$8,853,007	36	209	\$14,048,096	57	156	\$22,901,103	93	64%	64%
\$300k to \$400k	\$17,607,336	50	140	\$21,101,689	60	188	\$38,709,025	110	66%	66%
\$400k to \$500k	\$12,488,678	28	116	\$17,552,887	39	230	\$30,041,565	67	48%	48%
\$500k to \$600k	\$11,023,950	20	175	\$15,785,250	29	190	\$26,809,200	49	57%	56%
\$600k to \$700k	\$8,328,555	13	129	\$10,326,710	16	282	\$18,655,265	29	62%	63%
\$700k to \$800k	\$12,918,270	17	128	\$8,284,000	11	136	\$21,202,270	28	61%	61%
\$800k to \$900k	\$8,579,025	10	89	\$7,614,400	9	154	\$16,193,425	19	56%	56%
\$900k to \$1m	\$7,657,500	8	152	\$6,576,500	7	130	\$14,234,000	15	37%	37%
\$1m to \$1.5m	\$28,944,600	22	238	\$16,760,000	14	234	\$45,704,600	36	67%	63%
\$1.5m to \$2m	\$28,494,897	16	217	\$15,733,000	9	139	\$44,227,897	25	46%	45%
\$2m to \$5m	\$97,179,723	30	252	\$105,714,086	35	258	\$202,893,809	65	54%	57%
\$5m to \$10m	\$49,491,800	7	159	\$60,645,000	9	173	\$110,136,800	16	55%	50%
Over \$10m	\$160,900,000	9	178	\$11,900,000	1	162	\$172,800,000	10	91%	77%
	\$456,455,378	293		\$316,054,674	322		\$772,510,052	615	60%	57%
Sales above \$1m	\$365,011,020	84		\$210,752,086	68		\$575,763,106	152		
% \$ Volume > \$1m	80%			67%			75%			
% Units > \$1m	29%			21%			25%			
Sales below \$1m	\$91,444,358	209		\$105,302,588	254		\$196,746,946	463		
% \$ Volume < \$1m	20%			33%			25%			
% Units < \$1m	71%			79%			75%			

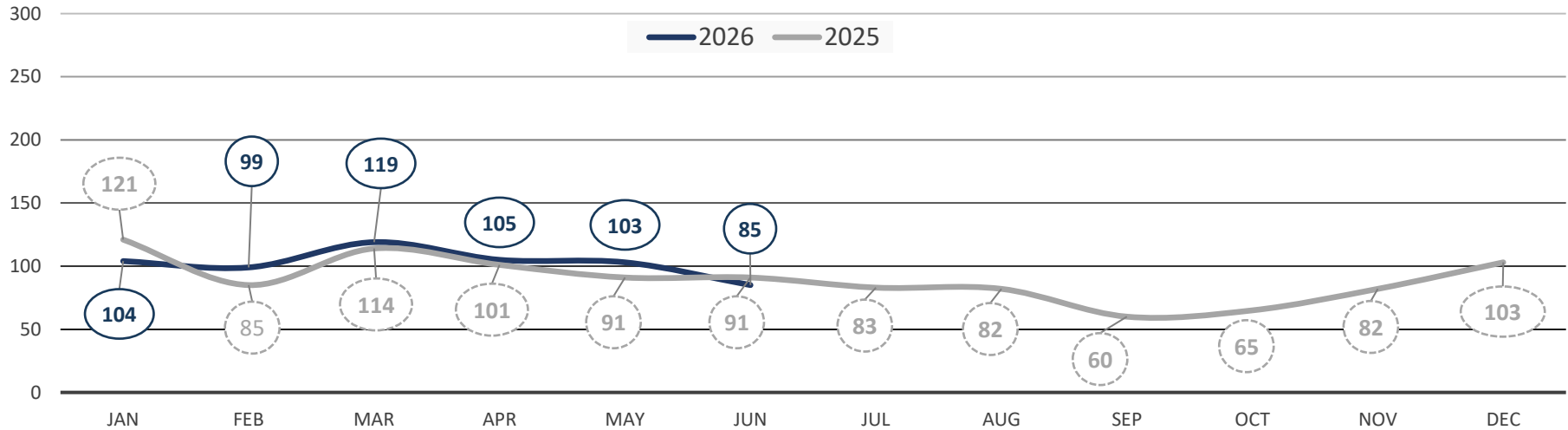
MARKET SALES

Sales Volumes By Month

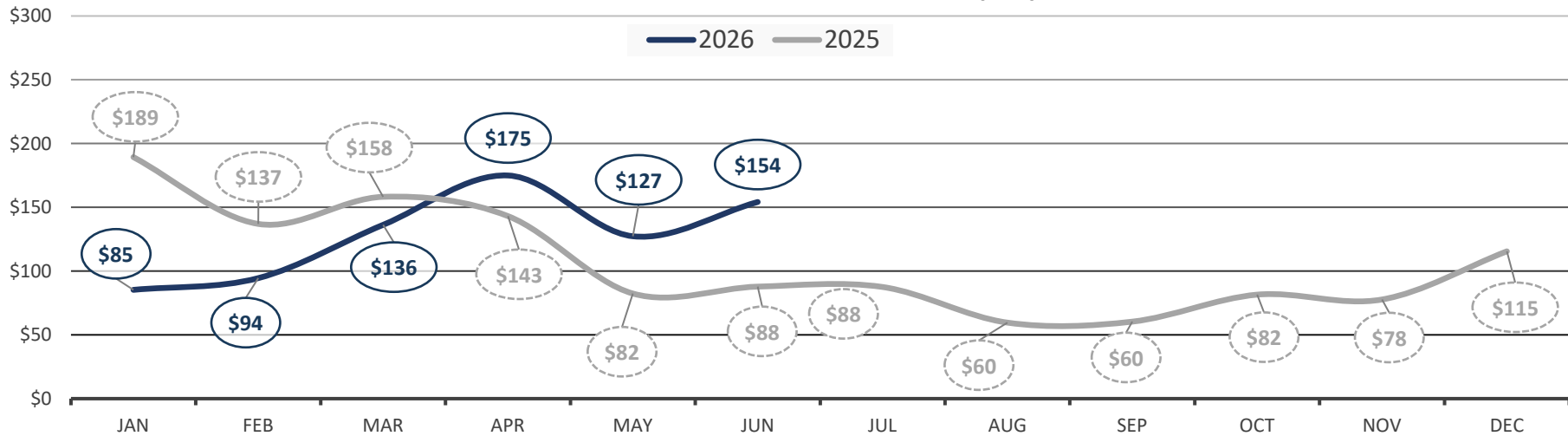
April 1, 2026 to June 30, 2026 | 2026 Q2 | 92% of 2025 & 45% of 2026 Sales are Closed

SALES VOLUMES BY MONTH

Houses & Condos Unit Volume



Houses & Condos Dollar Volume (\$m)



Source: BCS MLS Data (CSL, SJD, Corridor(s), Pacific & East Cape Zones) | Does not include off MLS developer and private sales

MARKET SALES

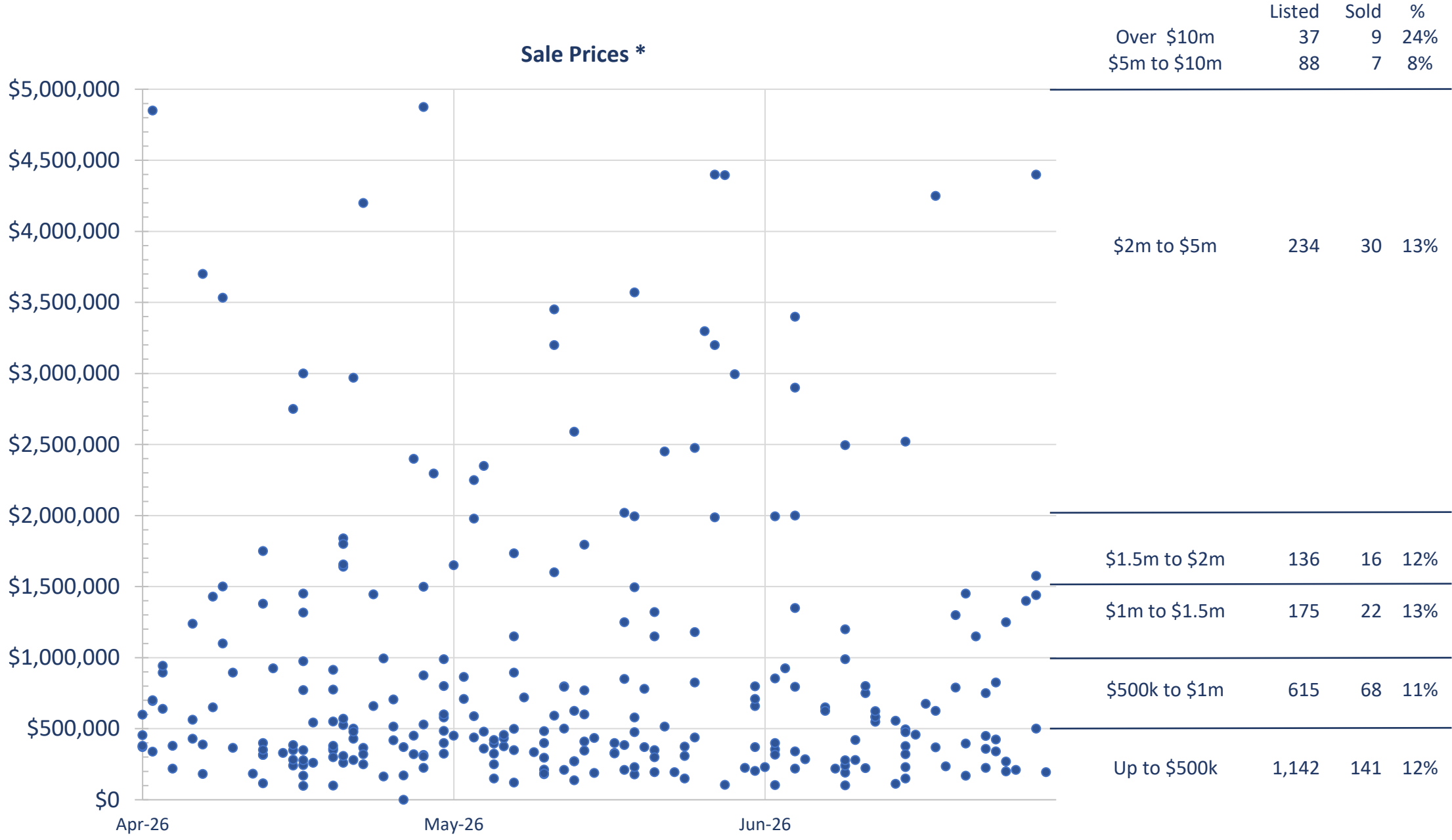
Sales & Inventory | All Price Points

April 1, 2026 to June 30, 2026 | 2026 Q2 | 92% of 2025 & 45% of 2026 Sales are Closed



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SALES & INVENTORY | ALL PRICE POINTS



* Prices for Closed Sales are the Sold Price. Prices for Pending Sales are the Last Listed Price

Source: BCS MLS Data (CSL, SJD, Corridor(s), Pacific & East Cape Zones) | Does not include off MLS developer and private sales

MARKET SALES

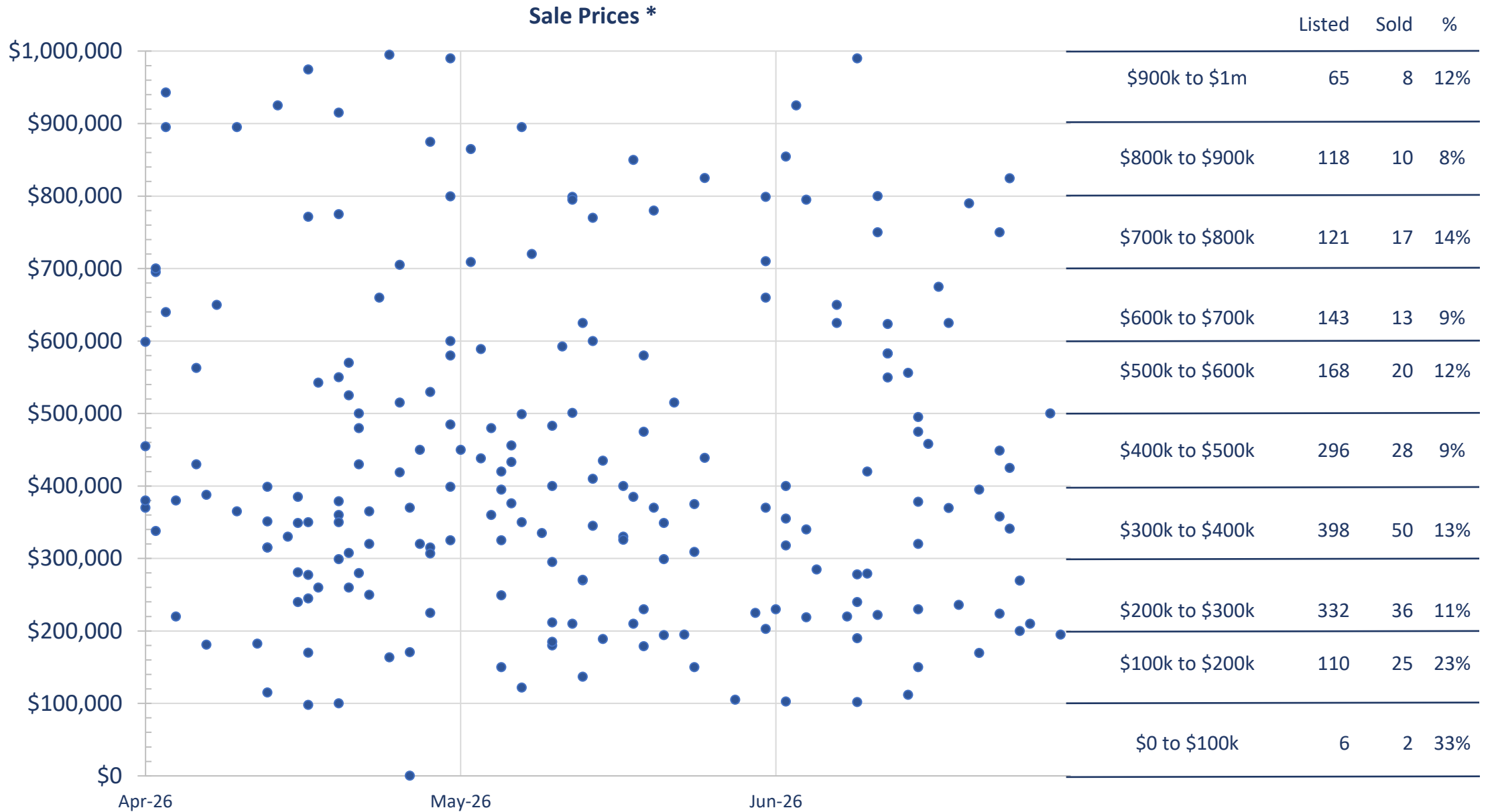
Sales & Inventory | Under \$1M

April 1, 2026 to June 30, 2026 | 2026 Q2 | 92% of 2025 & 45% of 2026 Sales are Closed



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SALES & INVENTORY | UNDER \$1M



* Prices for Closed Sales are the Sold Price. Prices for Pending Sales are the Last Listed Price

Source: BCS MLS Data (CSL, SJD, Corridor(s), Pacific & East Cape Zones) | Does not include off MLS developer and private sales

UNDER \$1M	1,757	209	12%
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MARKET SALES

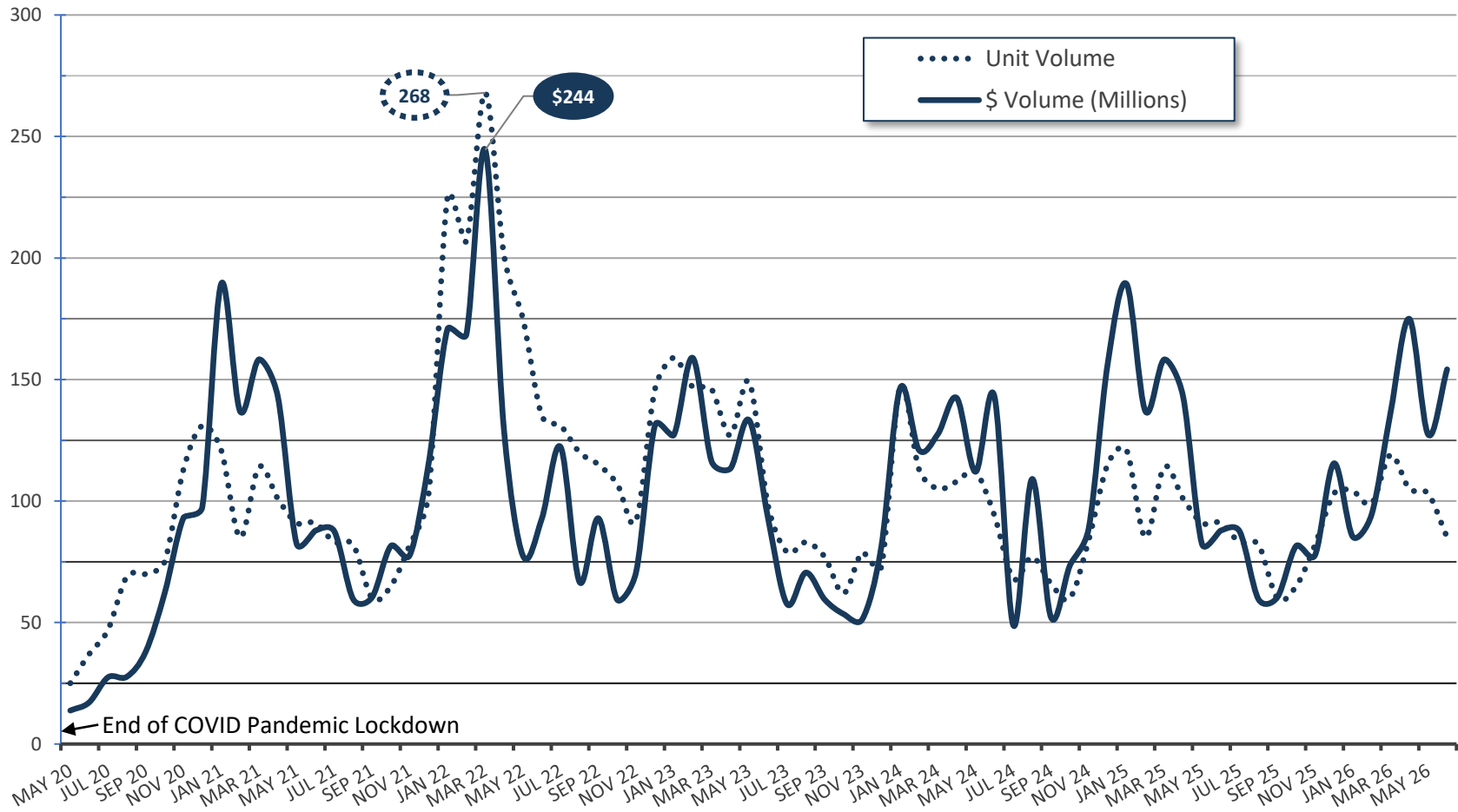
Historical Residential Market Sales & Dollar Volume History

April 1, 2026 to June 30, 2026 | 2026 Q2 | 92% of 2025 & 45% of 2026 Sales are Closed



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SALES VOLUMES BY MONTH



Source: BCS MLS Data (CSL, SJD, Corridor(s), Pacific & East Cape Zones) | Does not include off MLS developer and private sales

MARKET SALES

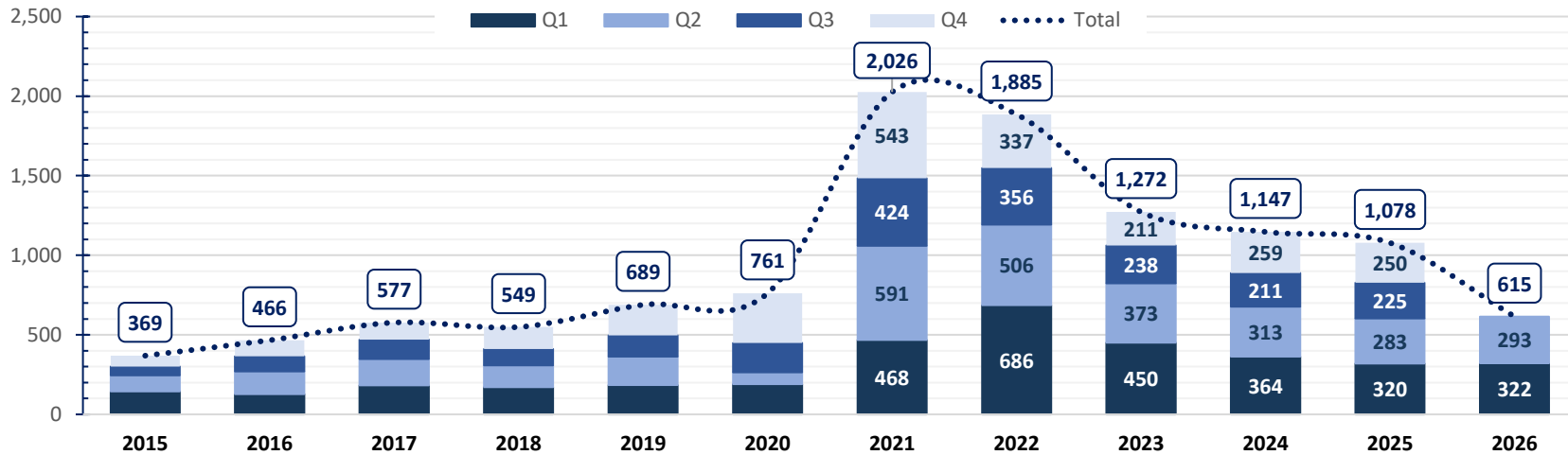
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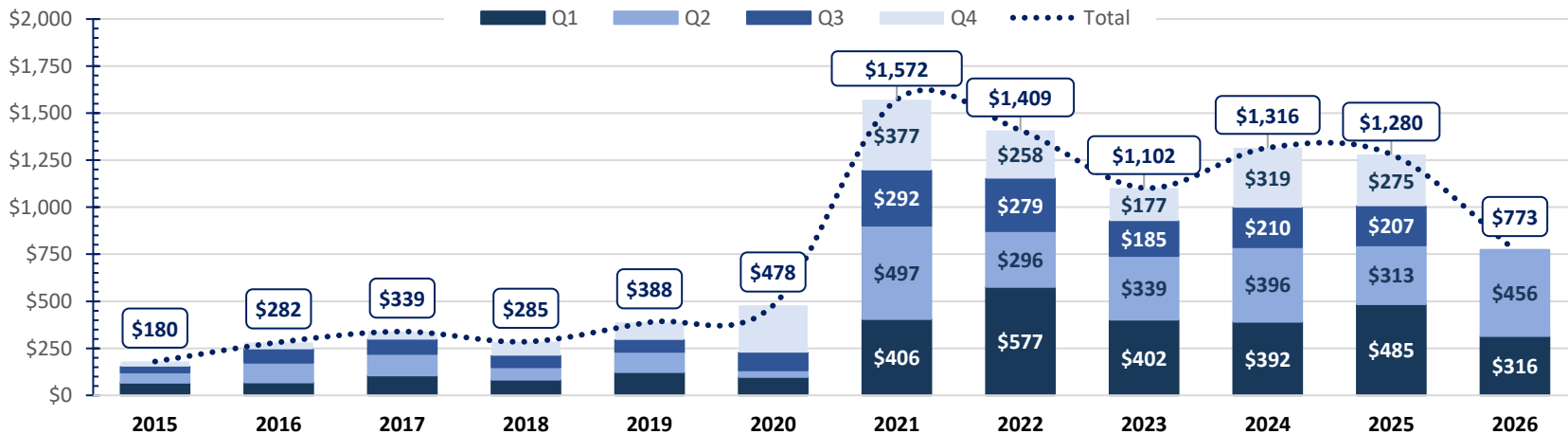


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Sales Volume History - Units



Dollar Volume History - \$M USD



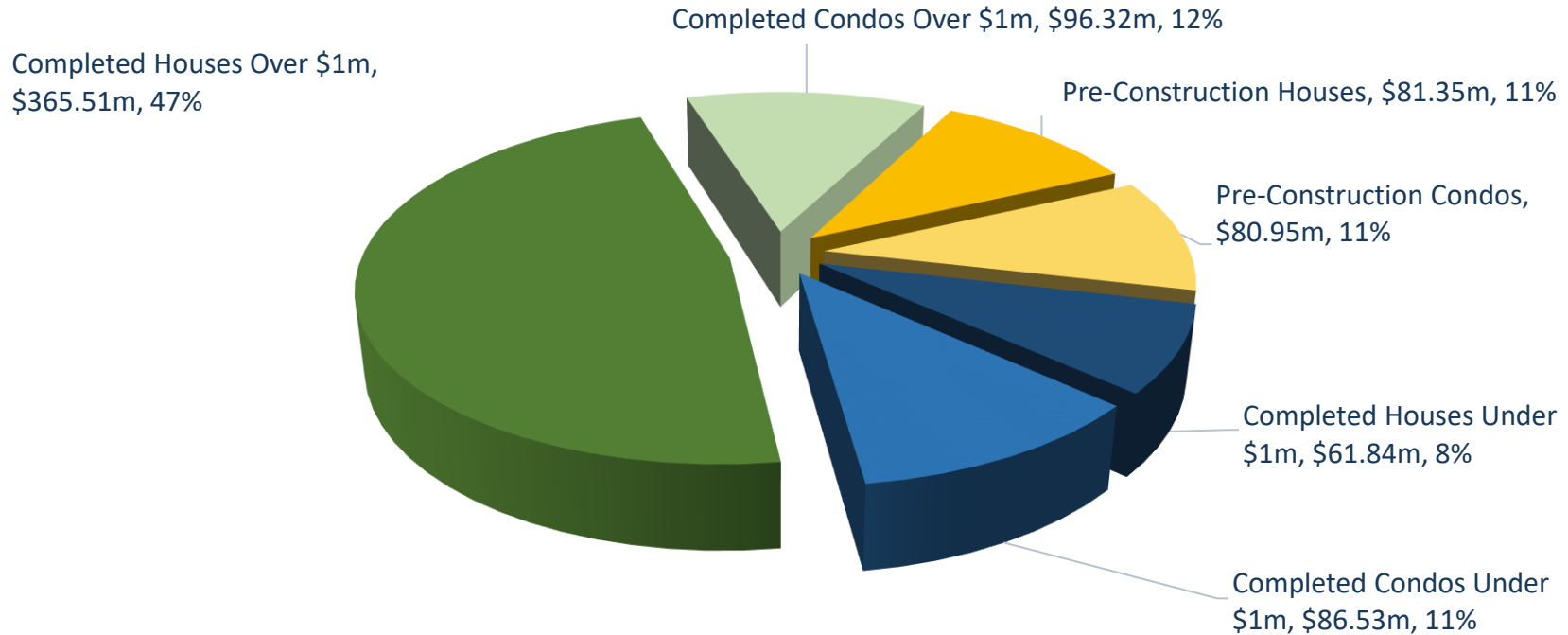
Source: BCS MLS Data (CSL, SJD, Corridor(s), Pacific & East Cape Zones) | Does not include off MLS developer and private sales

MARKET SALES

Sales Breakdown For Calendar 2026

April 1, 2026 to June 30, 2026 | 2026 Q2 | 92% of 2025 & 45% of 2026 Sales are Closed

SALES BREAKDOWN FOR CALENDAR 2026



Sales Volume USD Dollars

	USD Volume	Units	Average Price
Completed Houses Under \$1m	\$61.84m	134	\$461,517
Completed Condos Under \$1m	\$86.53m	222	\$389,778
Completed Houses Over \$1m	\$365.51m	91	\$4,016,548
Completed Condos Over \$1m	\$96.32m	33	\$2,918,930
Pre-Construction Houses	\$81.35m	32	\$2,542,212
Pre-Construction Condos	\$80.95m	103	\$785,966
Total	\$772.51m	615	\$1,256,114

MARKET SALES

Sales Volumes For 2026 & 2025 | Completed Properties Vs Pre-Construction

April 1, 2026 to June 30, 2026 | 2026 Q2 | 92% of 2025 & 45% of 2026 Sales are Closed



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SALES VOLUMES FOR 2026 & 2025 | COMPLETED PROPERTIES VS PRE-CONSTRUCTION

2025	CONDOS			
	Completed Properties		Pre-Construction	
\$0 to \$100k	\$732,164	9	\$0	0
\$100k to \$200k	\$5,936,677	37	\$2,103,975	12
\$200k to \$300k	\$15,523,898	62	\$11,045,700	44
\$300k to \$400k	\$28,475,984	83	\$11,995,020	34
\$400k to \$500k	\$17,969,143	41	\$21,630,012	48
\$500k to \$600k	\$18,365,500	34	\$13,843,274	26
\$600k to \$700k	\$9,530,000	15	\$9,867,842	15
\$700k to \$800k	\$12,797,800	17	\$6,032,378	8
\$800k to \$900k	\$6,748,000	8	\$7,669,336	9
\$900k to \$1m	\$14,082,000	15	\$10,499,311	11
\$1m to \$1.5m	\$21,740,625	18	\$13,068,112	11
\$1.5m to \$2m	\$19,420,000	11	\$25,776,000	15
\$2m to \$5m	\$21,930,000	8	\$62,927,239	19
\$5m to \$10m	\$34,850,000	6	\$0	0
Over \$10m	\$0	0	\$0	0
	\$228,101,791	364	\$196,458,199	252
	\$USD Volume	Units	\$USD Volume	Units

2025	HOUSES			
	Completed Properties		Pre-Construction	
\$0 to \$100k	\$90,000	1	\$0	0
\$100k to \$200k	\$6,190,443	41	\$102,631	1
\$200k to \$300k	\$8,860,326	37	\$501,395	2
\$300k to \$400k	\$15,355,688	43	\$2,484,457	7
\$400k to \$500k	\$18,079,021	40	\$4,433,454	10
\$500k to \$600k	\$13,542,100	25	\$1,069,932	2
\$600k to \$700k	\$7,966,500	12	\$2,539,550	4
\$700k to \$800k	\$15,040,842	20	\$718,000	1
\$800k to \$900k	\$12,608,900	15	\$1,653,000	2
\$900k to \$1m	\$10,326,250	11	\$3,745,000	4
\$1m to \$1.5m	\$29,272,000	25	\$4,105,000	3
\$1.5m to \$2m	\$38,703,000	23	\$12,005,000	7
\$2m to \$5m	\$219,635,300	67	\$71,582,020	20
\$5m to \$10m	\$101,020,000	16	\$64,950,000	10
Over \$10m	\$96,650,000	7	\$92,398,000	6
	\$593,340,370	383	\$262,287,438	79
	\$USD Volume	Units	\$USD Volume	Units

2026	CONDOS			
	Completed Properties		Pre-Construction	
\$0 to \$100k	\$240,155	4	\$0	0
\$100k to \$200k	\$4,382,627	28	\$775,700	4
\$200k to \$300k	\$13,219,265	54	\$5,771,896	23
\$300k to \$400k	\$19,252,519	55	\$5,487,855	16
\$400k to \$500k	\$11,184,900	25	\$5,648,835	13
\$500k to \$600k	\$9,851,000	18	\$9,780,450	18
\$600k to \$700k	\$10,305,460	16	\$1,279,805	2
\$700k to \$800k	\$7,517,000	10	\$2,260,500	3
\$800k to \$900k	\$7,667,900	9	\$2,540,525	3
\$900k to \$1m	\$2,910,000	3	\$5,688,000	6
\$1m to \$1.5m	\$13,515,700	11	\$0	0
\$1.5m to \$2m	\$8,905,000	5	\$8,379,897	5
\$2m to \$5m	\$43,010,000	13	\$33,341,086	10
\$5m to \$10m	\$30,894,000	4	\$0	0
Over \$10m	\$0	0	\$0	0
	\$182,855,526	255	\$80,954,549	103
	\$USD Volume	Units	\$USD Volume	Units

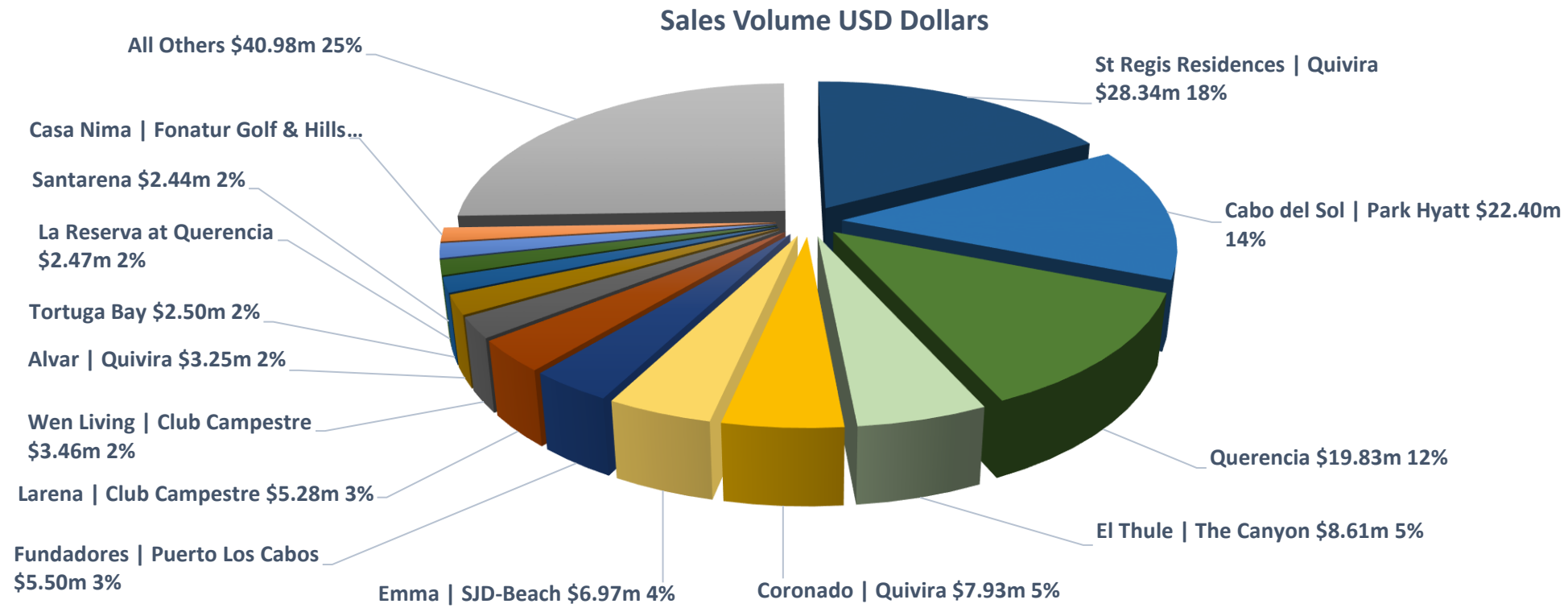
2026	HOUSES			
	Completed Properties		Pre-Construction	
\$0 to \$100k	\$0	0	\$0	0
\$100k to \$200k	\$2,279,111	15	\$323,500	2
\$200k to \$300k	\$3,909,942	16	\$0	0
\$300k to \$400k	\$11,819,651	33	\$2,149,000	6
\$400k to \$500k	\$11,405,830	25	\$1,802,000	4
\$500k to \$600k	\$6,134,000	11	\$1,043,750	2
\$600k to \$700k	\$5,795,000	9	\$1,275,000	2
\$700k to \$800k	\$10,698,770	14	\$726,000	1
\$800k to \$900k	\$5,090,000	6	\$895,000	1
\$900k to \$1m	\$4,711,000	5	\$925,000	1
\$1m to \$1.5m	\$32,188,900	25	\$0	0
\$1.5m to \$2m	\$23,593,000	13	\$3,350,000	2
\$2m to \$5m	\$106,579,000	36	\$19,963,723	6
\$5m to \$10m	\$67,745,000	10	\$11,497,800	2
Over \$10m	\$135,400,000	7	\$37,400,000	3
	\$427,349,204	225	\$81,350,773	32
	\$USD Volume	Units	\$USD Volume	Units

MARKET SALES

Pre-Construction Sales For 2026

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PRE-CONSTRUCTION SALES FOR 2026



Development	USD Volume	Unit Volume	Avg Price
St Regis Residences Quivira	\$28.34m	5	\$5,668,000
Cabo del Sol Park Hyatt	\$22.40m	2	\$11,200,000
Querencia	\$19.83m	5	\$3,965,000
El Thule The Canyon	\$8.61m	11	\$783,009
Coronado Quivira	\$7.93m	2	\$3,966,362
Emma SJD-Beach	\$6.97m	2	\$3,485,000
Fundadores Puerto Los Cabos	\$5.50m	1	\$5,498,800
Larena Club Campestre	\$5.28m	3	\$1,760,000
Wen Living Club Campestre	\$3.46m	4	\$865,500
Alvar Quivira	\$3.25m	1	\$3,250,000
Tortuga Bay	\$2.50m	2	\$1,249,250
La Reserva at Querencia	\$2.47m	1	\$2,470,000
Santarena	\$2.44m	5	\$488,439
Casa Nima Fonatur Golf & Hills	\$2.34m	3	\$780,000
All Others	\$40.98m	88	\$465,716
TOTAL	\$162.31m	135	\$1,202,262

MARKET METRICS

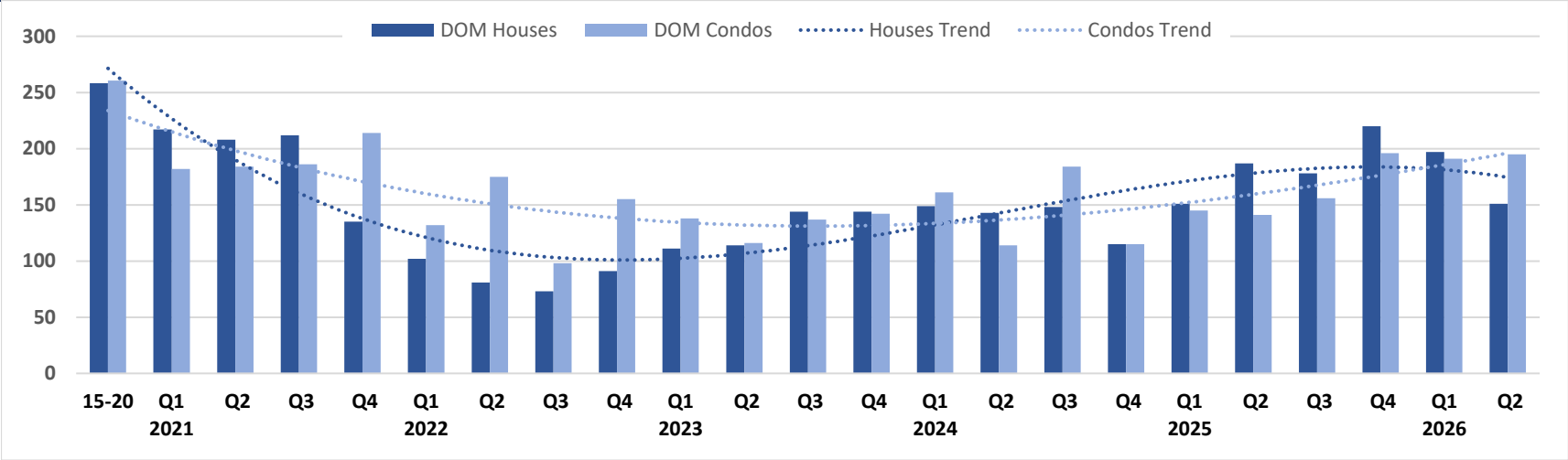
Average Days On Market History | Sale To List Price Ratio History

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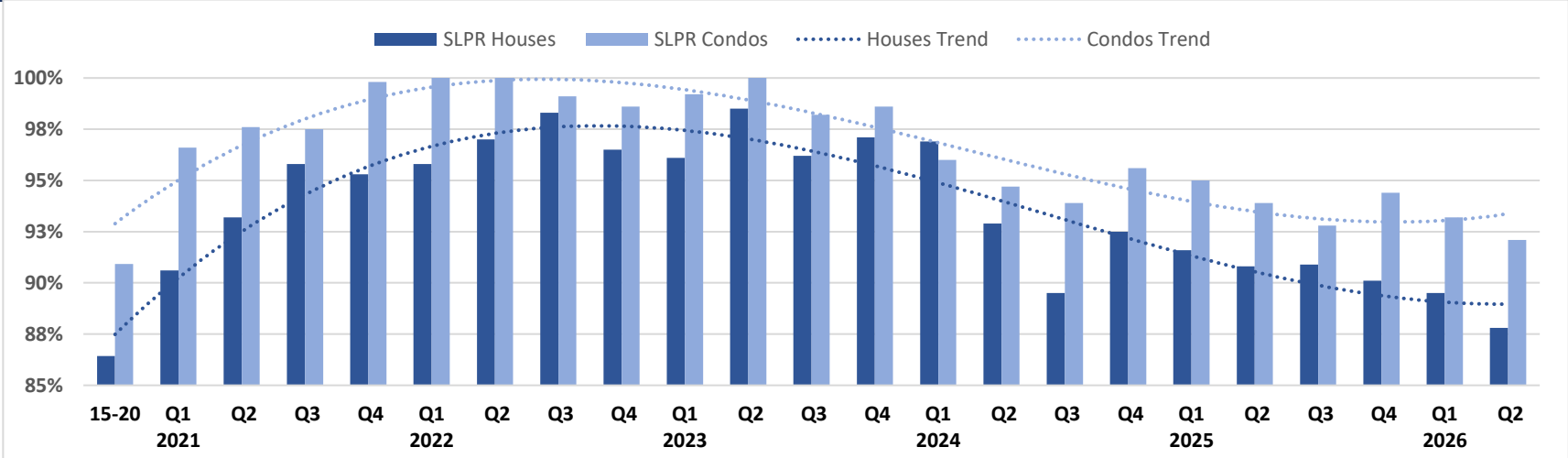


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Average Days on Market History



Sale to List Price Ratio History



Source: BCS MLS Data (CSL, SJD, Corridor(s), Pacific & East Cape Zones) | Does not include off MLS developer and private sales

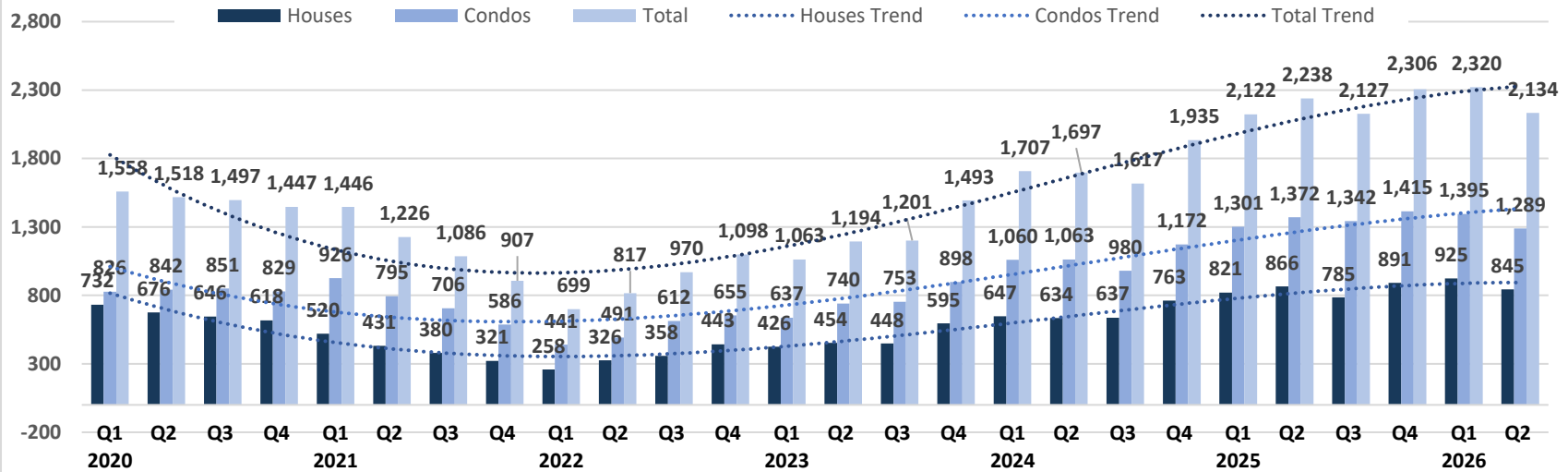
MARKET METRICS

Historical Inventory Houses & Condos | Current Inventory Makeup

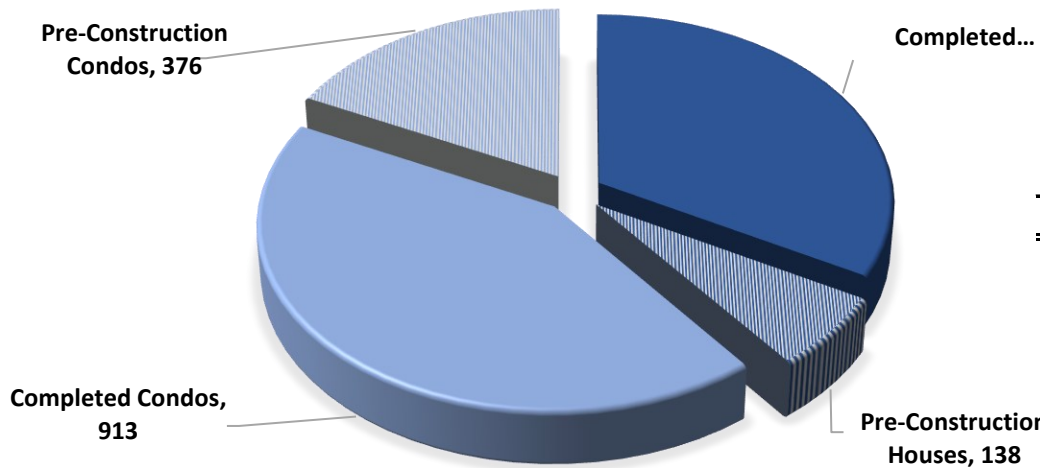
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Historical Inventory Houses & Condos



Current Inventory Makeup



	Houses	Condos	Total
Completed	707	913	1,620
Pre-Construction	138	376	514
Total	845	1,289	2,134

Completed %	33%	43%	76%
Pre-Construction %	6%	18%	24%
Total Inventory %	40%	60%	100%

Source: BCS MLS Data (CSL, SJD, Corridor(s), Pacific & East Cape Zones) | Does not include off MLS developer and private sales

MARKET METRICS

Current Inventory Volumes & Days On Market

April 1, 2026 to June 30, 2026 | 2026 Q2 | 92% of 2025 & 45% of 2026 Sales are Closed



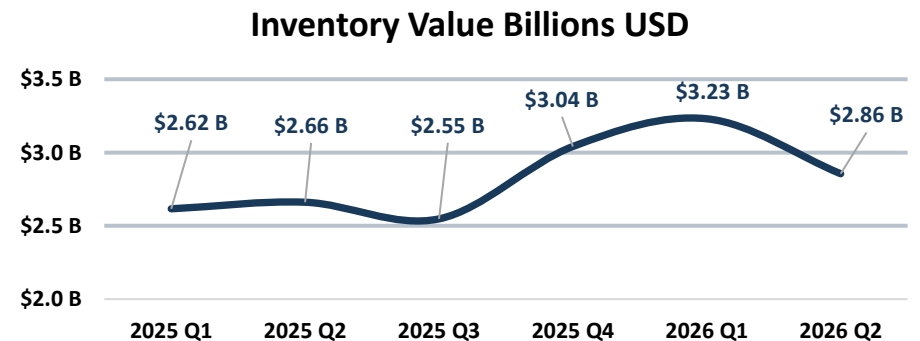
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CURRENT INVENTORY VOLUMES & DAYS ON MARKET

Price Point	Condos		
	\$USD Volume	Units	Avg DOM
\$0 to \$100k	\$291,000	3	96
\$100k to \$200k	\$11,305,849	66	227
\$200k to \$300k	\$59,417,668	232	233
\$300k to \$400k	\$92,377,454	258	185
\$400k to \$500k	\$90,224,462	199	199
\$500k to \$600k	\$55,685,249	100	220
\$600k to \$700k	\$52,675,598	80	249
\$700k to \$800k	\$41,485,234	55	297
\$800k to \$900k	\$52,335,222	61	341
\$900k to \$1m	\$25,860,350	27	316
\$1m to \$1.5m	\$85,388,527	70	259
\$1.5m to \$2m	\$75,785,971	44	339
\$2m to \$5m	\$221,370,420	73	349
\$5m to \$10m	\$146,684,000	21	206
Over \$10m	\$0	0	-
	\$1,010,887,004	1,289	251

Price Point	Houses		
	\$USD Volume	Units	Avg DOM
\$0 to \$100k	\$81,000	1	306
\$100k to \$200k	\$3,225,121	19	162
\$200k to \$300k	\$16,262,532	64	205
\$300k to \$400k	\$32,287,675	90	158
\$400k to \$500k	\$31,487,773	69	210
\$500k to \$600k	\$26,813,348	48	203
\$600k to \$700k	\$33,064,700	50	182
\$700k to \$800k	\$37,384,509	49	217
\$800k to \$900k	\$40,583,128	47	229
\$900k to \$1m	\$28,993,829	30	231
\$1m to \$1.5m	\$107,287,370	83	211
\$1.5m to \$2m	\$134,206,800	76	214
\$2m to \$5m	\$437,027,047	131	229
\$5m to \$10m	\$421,926,988	60	248
Over \$10m	\$493,698,999	28	174
	\$1,844,330,819	845	212

TOTAL INVENTORY	\$USD Volume	Units	Avg DOM
2025 Q1	\$2.62 B	2,122	183
2025 Q2	\$2.66 B	2,238	185
2025 Q3	\$2.55 B	2,127	218
2025 Q4	\$3.04 B	2,306	199
2026 Q1	\$3.23 B	2,320	215
2026 Q2	\$2.86 B	2,134	231



MARKET METRICS

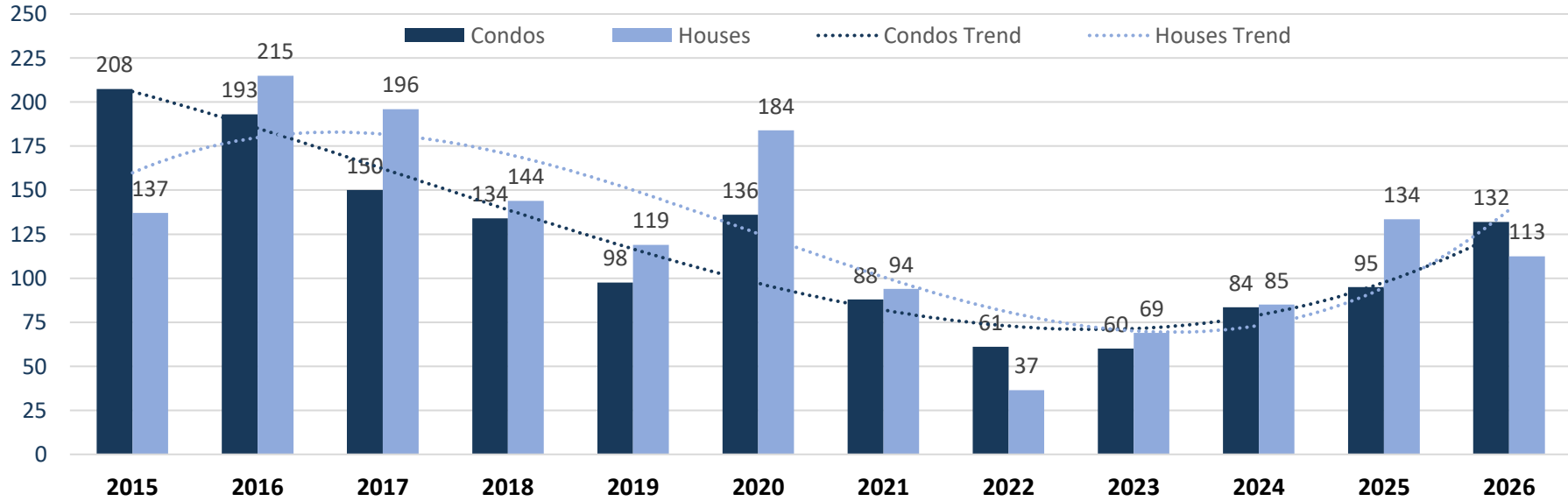
Historical Median Days On Market | Quarterly Median Days On Market

April 1, 2026 to June 30, 2026 | 2026 Q2 | 92% of 2025 & 45% of 2026 Sales are Closed

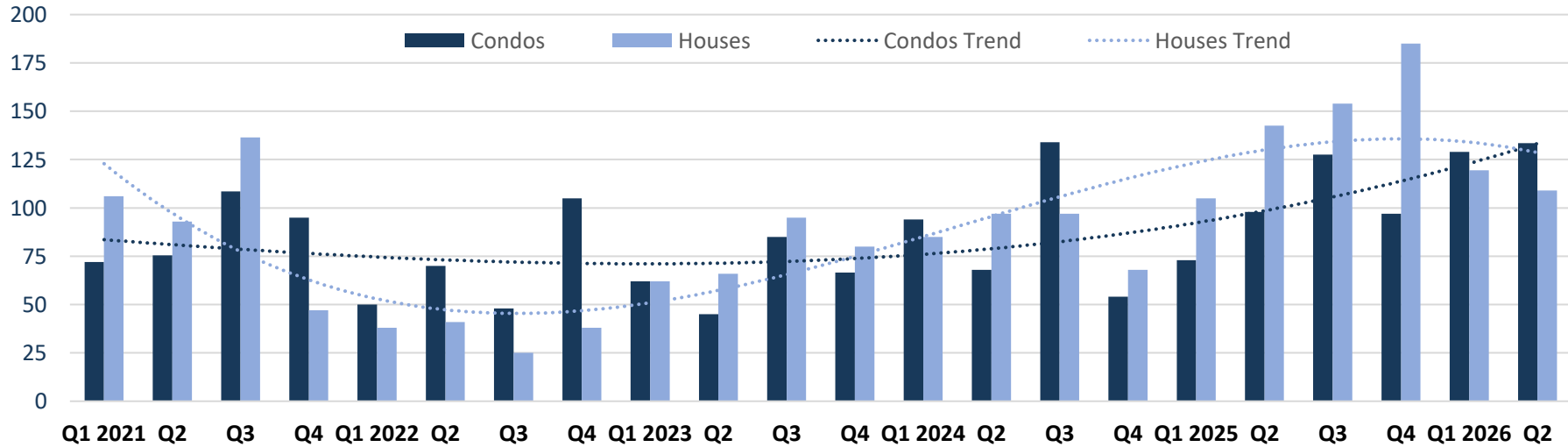


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HISTORICAL MEDIAN DAYS ON MARKET



QUARTERLY MEDIAN DAYS ON MARKET



MARKET METRICS

Sales to New Listing Ratio (SNLR) by Price Point & SNLR History

| April 1, 2026 to June 30, 2026 | 2026 Q2 | 92% of 2025 & 45% of 2026 Sales are Closed

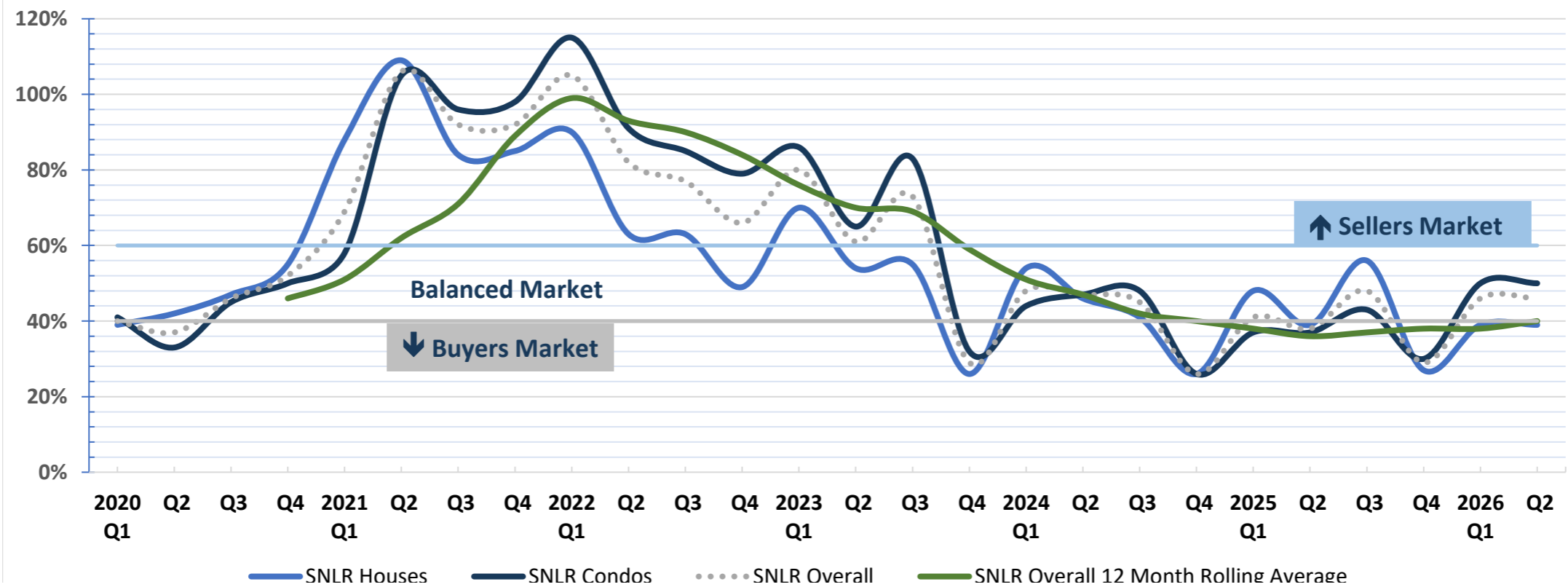


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SALES TO NEW LISTING RATIO (SNLR) BY PRICE POINT

CONDOS				HOUSES			
Price Range	Sold *	New Listings	SNLR	Price Range	Sold *	New Listings	SNLR
\$0 to \$100k	2	1	200%	\$0 to \$100k	0	0	-
\$100k to \$200k	16	31	52%	\$100k to \$200k	9	11	82%
\$200k to \$300k	28	59	47%	\$200k to \$300k	8	23	35%
\$300k to \$400k	33	103	32%	\$300k to \$400k	17	42	40%
\$400k to \$500k	15	68	22%	\$400k to \$500k	13	22	59%
\$500k to \$600k	15	36	42%	\$500k to \$600k	5	12	42%
\$600k to \$700k	7	26	27%	\$600k to \$700k	6	15	40%
\$700k to \$800k	8	15	53%	\$700k to \$800k	9	21	43%
\$800k to \$900k	6	23	26%	\$800k to \$900k	4	14	29%
\$900k to \$1m	6	8	75%	\$900k to \$1m	2	5	40%
\$1m to \$1.5m	7	19	37%	\$1m to \$1.5m	15	19	79%
\$1.5m to \$2m	6	9	67%	\$1.5m to \$2m	10	28	36%
\$2m to \$5m	8	18	44%	\$2m to \$5m	22	42	52%
\$5m to \$10m	3	7	43%	\$5m to \$10m	4	13	31%
Over \$10m	0	0	-	Over \$10m	9	9	100%
CONDOS	160	423	38%	HOUSES	133	276	48%
Balanced Market	Sellers Market	Buyers Market		OVERALL	293	699	42%

SALES TO NEW LISTING RATIO (SNLR) HISTORY



MARKET METRICS

Months of Inventory (MOI) by Price Point & MOI History

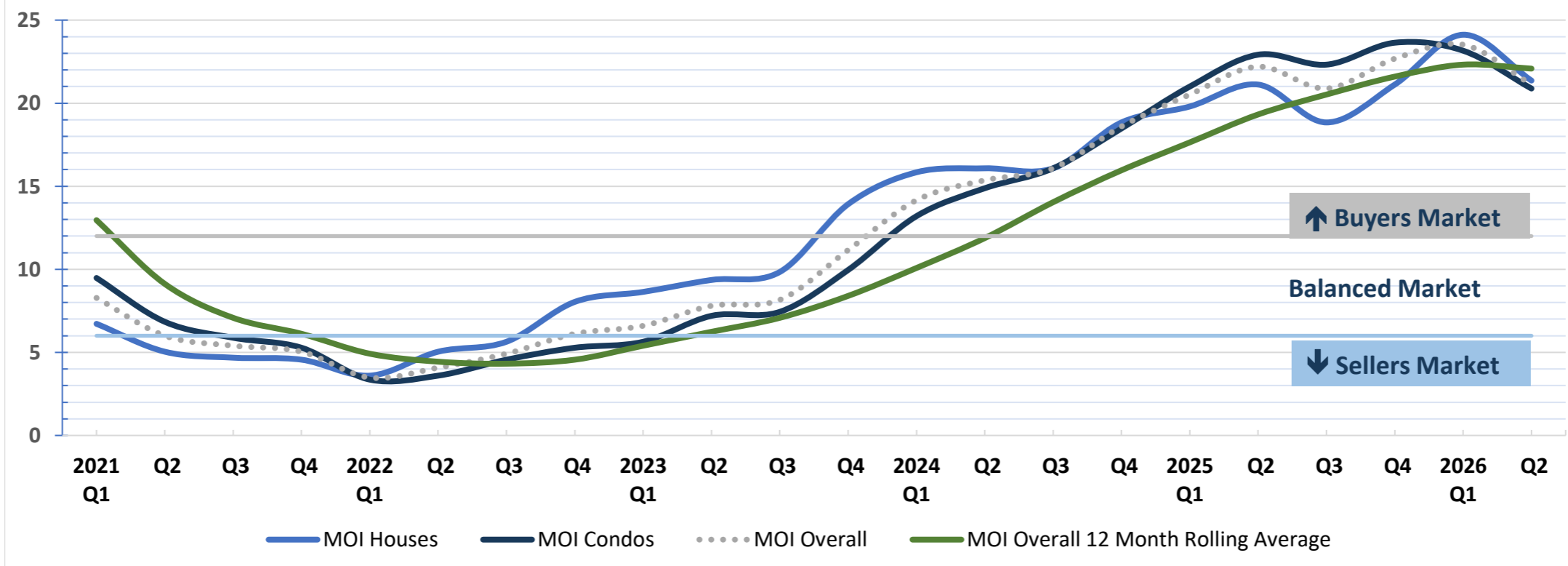
| April 1, 2026 to June 30, 2026 | 2026 Q2 | 92% of 2025 & 45% of 2026 Sales are Closed

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MONTHS OF INVENTORY (MOI) BY PRICE POINT

CONDOS				HOUSES			
Price Range	Sold *	Inventory	MOI	Price Range	Sold *	Inventory	MOI
\$0 to \$100k	13	3	3	\$0 to \$100k	1	1	12
\$100k to \$200k	81	66	10	\$100k to \$200k	59	19	4
\$200k to \$300k	183	232	15	\$200k to \$300k	55	64	14
\$300k to \$400k	188	258	16	\$300k to \$400k	89	90	12
\$400k to \$500k	127	199	19	\$400k to \$500k	79	69	10
\$500k to \$600k	96	100	13	\$500k to \$600k	40	48	14
\$600k to \$700k	48	80	20	\$600k to \$700k	27	50	22
\$700k to \$800k	38	55	17	\$700k to \$800k	36	49	16
\$800k to \$900k	29	61	25	\$800k to \$900k	24	47	24
\$900k to \$1m	35	27	9	\$900k to \$1m	21	30	17
\$1m to \$1.5m	40	70	21	\$1m to \$1.5m	53	83	19
\$1.5m to \$2m	36	44	15	\$1.5m to \$2m	45	76	20
\$2m to \$5m	50	73	18	\$2m to \$5m	129	131	12
\$5m to \$10m	10	21	25	\$5m to \$10m	38	60	19
Over \$10m	0	0	-	Over \$10m	23	28	15
CONDOS	974	1289	16	HOUSES	719	845	14
Balanced Market	Sellers Market	Buyers Market		OVERALL	1693	2134	15

MONTHS OF INVENTORY (MOI) HISTORY



MARKET METRICS

Months Of Inventory (MOI) By Price Point & Construction

April 1, 2026 to June 30, 2026 | 2026 Q2 | 92% of 2025 & 45% of 2026 Sales are Closed



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MONTHS OF INVENTORY (MOI) BY PRICE POINT & CONSTRUCTION

COMPLETED CONDOS			
Price Range	Sold *	Inventory	Inventory Months
\$0 to \$100k	13	2	2
\$100k to \$200k	65	44	8
\$200k to \$300k	116	180	19
\$300k to \$400k	138	199	17
\$400k to \$500k	66	144	26
\$500k to \$600k	52	72	17
\$600k to \$700k	31	65	25
\$700k to \$800k	27	50	22
\$800k to \$900k	17	32	23
\$900k to \$1m	18	13	9
\$1m to \$1.5m	29	41	17
\$1.5m to \$2m	16	19	14
\$2m to \$5m	21	36	21
\$5m to \$10m	10	16	19
Over \$10m	0	0	-

PRE-CONSTRUCTION CONDOS			
Price Range	Sold *	Inventory	Inventory Months
\$0 to \$100k	0	1	-
\$100k to \$200k	16	22	17
\$200k to \$300k	67	52	9
\$300k to \$400k	50	59	14
\$400k to \$500k	61	55	11
\$500k to \$600k	44	28	8
\$600k to \$700k	17	15	11
\$700k to \$800k	11	5	5
\$800k to \$900k	12	29	29
\$900k to \$1m	17	14	10
\$1m to \$1.5m	11	29	32
\$1.5m to \$2m	20	25	15
\$2m to \$5m	29	37	15
\$5m to \$10m	0	5	-
Over \$10m	0	0	-

COMPLETED HOUSES			
Price Range	Sold *	Inventory	Inventory Months
\$0 to \$100k	1	1	12
\$100k to \$200k	56	17	4
\$200k to \$300k	53	56	13
\$300k to \$400k	76	79	12
\$400k to \$500k	65	60	11
\$500k to \$600k	36	39	13
\$600k to \$700k	21	42	24
\$700k to \$800k	34	37	13
\$800k to \$900k	21	41	23
\$900k to \$1m	16	26	20
\$1m to \$1.5m	50	80	19
\$1.5m to \$2m	36	63	21
\$2m to \$5m	103	96	11
\$5m to \$10m	26	44	20
Over \$10m	14	26	22

PRE-CONSTRUCTION HOUSES			
Price Range	Sold *	Inventory	Inventory Months
\$0 to \$100k	0	0	-
\$100k to \$200k	3	2	8
\$200k to \$300k	2	8	48
\$300k to \$400k	13	11	10
\$400k to \$500k	14	9	8
\$500k to \$600k	4	9	27
\$600k to \$700k	6	8	16
\$700k to \$800k	2	12	72
\$800k to \$900k	3	6	24
\$900k to \$1m	5	4	10
\$1m to \$1.5m	3	3	12
\$1.5m to \$2m	9	13	17
\$2m to \$5m	26	35	16
\$5m to \$10m	12	16	16
Over \$10m	9	2	3

* Sold in the previous 12 months.

Balanced Market	Sellers Market	Buyers Market
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MARKET METRICS

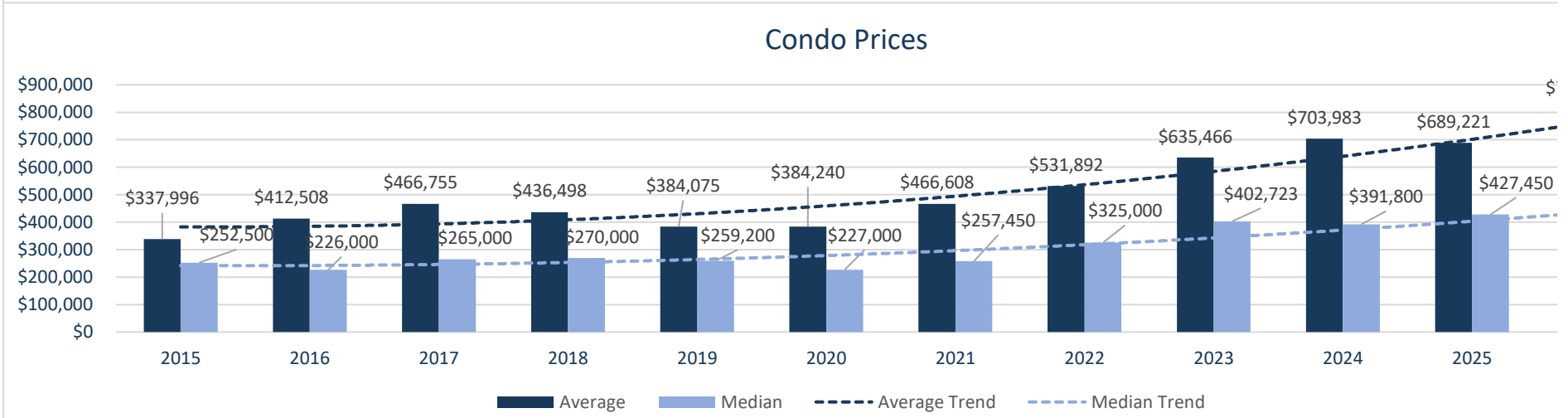
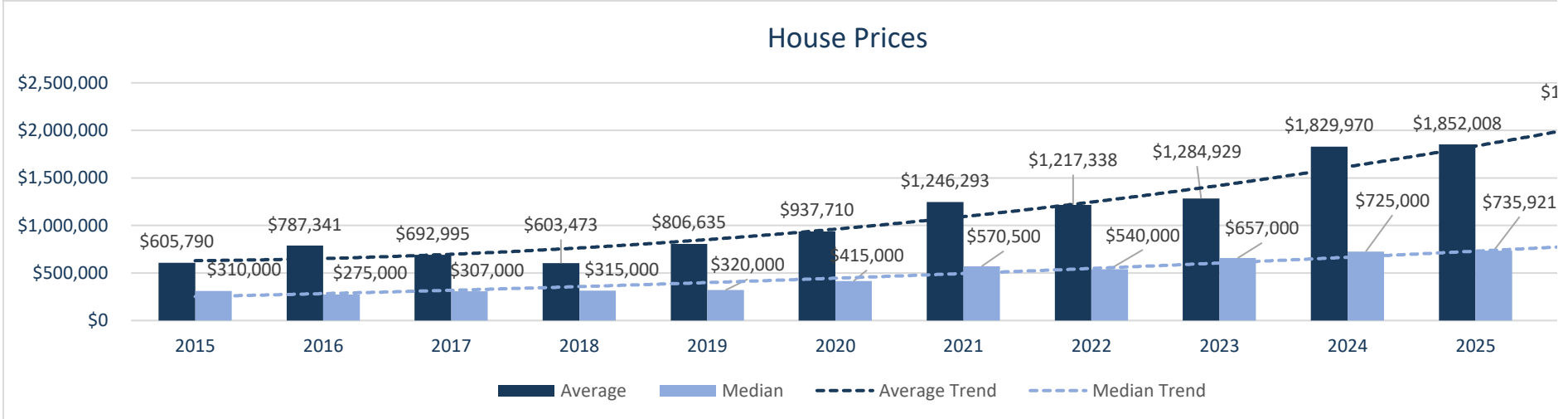
Historical Average And Median Sales Prices



April 1, 2026 to June 30, 2026 | 2026 Q2 | 92% of 2025 & 45% of 2026 Sales are Closed

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Historical Average and Median Sales Prices



	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
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OVERALL RESIDENTIAL PRICES

Average	\$486,770	\$604,751	\$587,521	\$518,921	\$563,770	\$627,883	\$775,265	\$746,248	\$854,533	\$1,149,482	\$1,187,558
Median	\$279,000	\$241,500	\$288,700	\$285,000	\$285,000	\$290,000	\$325,386	\$360,000	\$450,000	\$469,950	\$485,000

HOUSE PRICES

Average	\$605,790	\$787,341	\$692,995	\$603,473	\$806,635	\$937,710	\$1,246,293	\$1,217,338	\$1,284,929	\$1,829,970	\$1,852,008
Median	\$310,000	\$275,000	\$307,000	\$315,000	\$320,000	\$415,000	\$570,500	\$540,000	\$657,000	\$725,000	\$735,921

CONDO PRICES

Average	\$337,996	\$412,508	\$466,755	\$436,498	\$384,075	\$384,240	\$466,608	\$531,892	\$635,466	\$703,983	\$689,221
Median	\$252,500	\$226,000	\$265,000	\$270,000	\$259,200	\$227,000	\$257,450	\$325,000	\$402,723	\$391,800	\$427,450

MARKET TRENDS

\$2M To \$5M Usd Luxury Segment - Sales, Metrics & Inventory

April 1, 2026 to June 30, 2026 | 2026 Q2 | 92% of 2025 & 45% of 2026 Sales are Closed

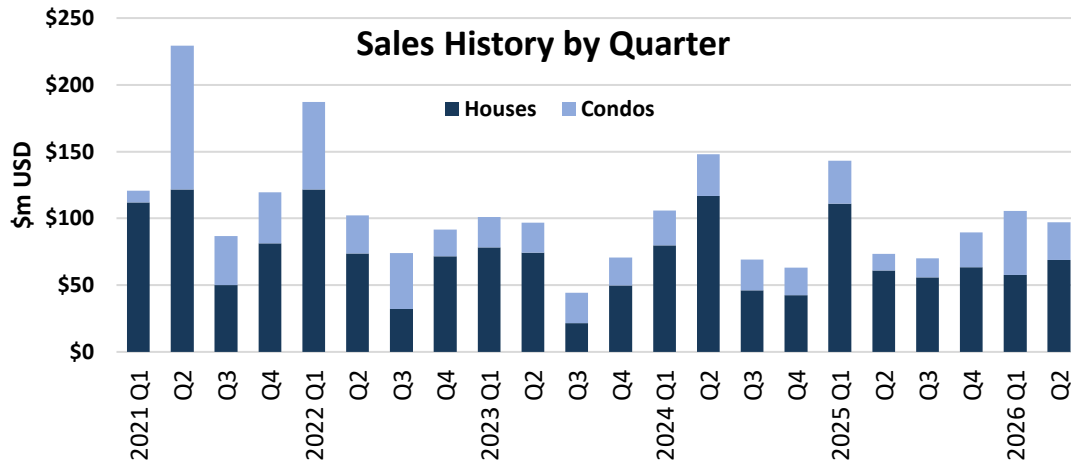


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\$2M TO \$5M USD LUXURY SEGMENT - SALES, METRICS & INVENTORY

Houses				
Year	Sales	\$m USD	Avg DOM	Sale to List Price Ratio
2021	126	\$365.4	245	92.9%
2022	99	\$299.4	95	96.1%
2023	72	\$224.0	139	99.0%
2024	86	\$285.7	156	95.0%
2025	87	\$291.2	195	89.9%
2026	42	\$126.5	177	77.6%
512	\$1,592.3			

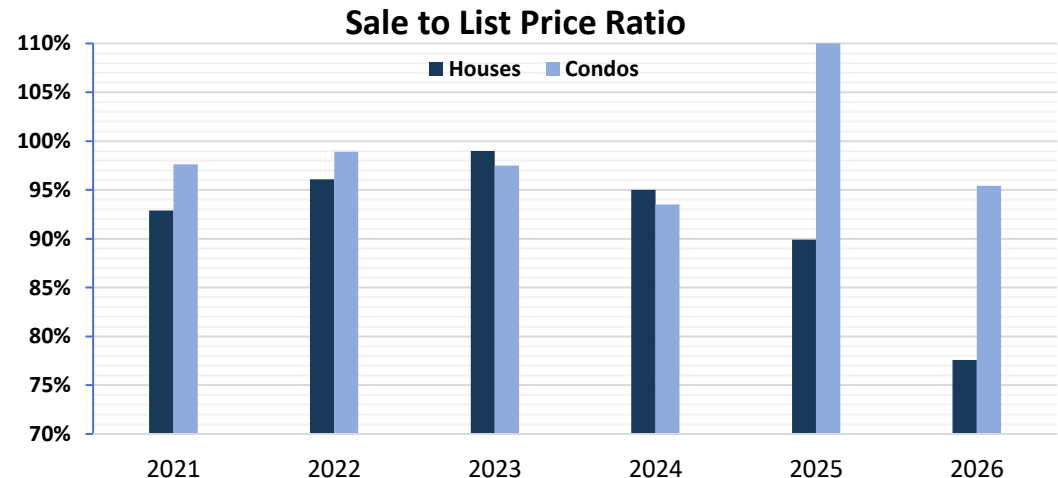
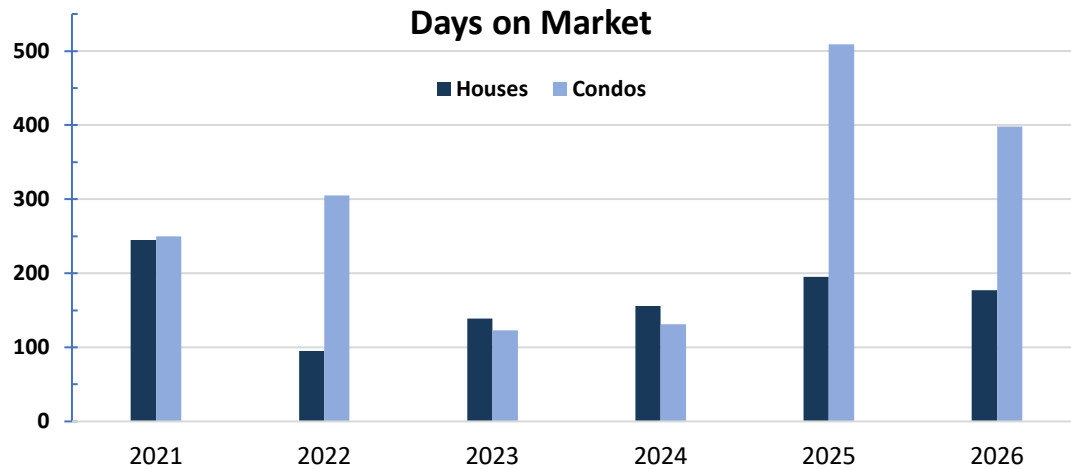
Condos				
Year	Sales	\$m USD	Avg DOM	Sale to List Price Ratio
2021	64	\$191.0	250	97.6%
2022	48	\$155.6	305	98.9%
2023	28	\$89.0	123	97.5%
2024	32	\$100.3	131	93.5%
2025	27	\$84.9	509	110.0%
2026	23	\$76.4	398	95.4%
222	\$697.1			



Inventory Volume & Value			
Type	Volume	\$m USD	Avg DOM
Houses	131	\$437.0	229
Condos	73	\$221.4	349
Total	204	\$658.4	

	SNLR	MOI
Houses	52%	12
Condos	44%	18

Metrics from latest quarter -> 2026 Q2



MARKET TRENDS

Two Bedroom Condos Segment - Sales, Metrics & Inventory

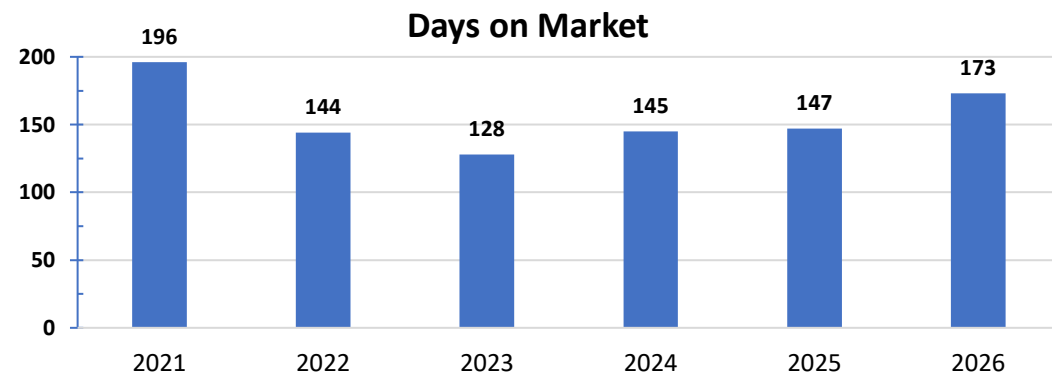
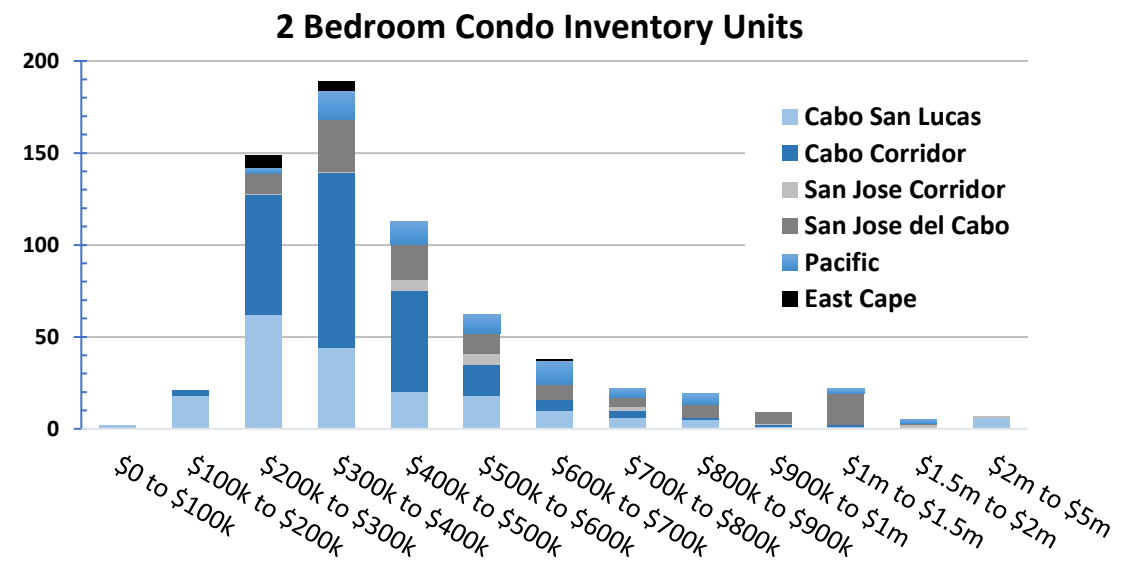
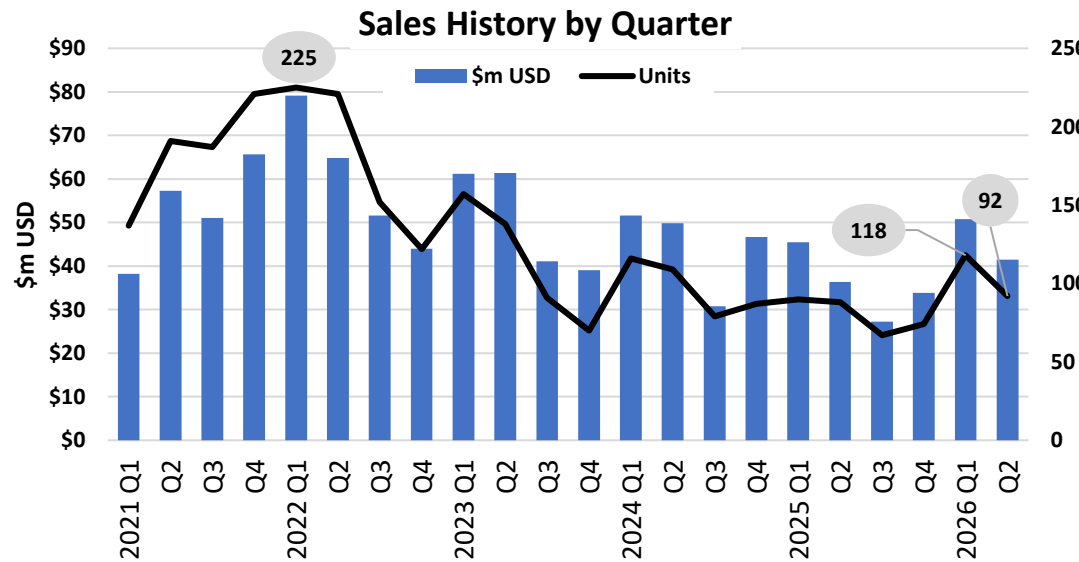
April 1, 2026 to June 30, 2026 | 2026 Q2 | 92% of 2025 & 45% of 2026 Sales are Closed

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TWO BEDROOM CONDOS SEGMENT - SALES, METRICS & INVENTORY

2 Bedroom Condos				
Year	Sales	\$m USD	Avg DOM	Sale to List Price Ratio
2021	736	\$212.2	196	99.0%
2022	720	\$239.6	144	100.6%
2023	456	\$202.7	128	99.7%
2024	391	\$178.8	145	95.6%
2025	319	\$142.9	147	93.2%
2026	211	\$92.5	173	92.9%
	2,622	\$976.2		

Inventory Volume & Value			
Zone	Volume	\$m USD	Avg DOM
Pacific	71	\$43.0	212
Cabo San Lucas	193	\$89.6	250
Cabo Corridor	248	\$96.2	213
San Jose Corridor	20	\$15.3	219
San Jose del Cabo	113	\$71.1	199
East Cape	13	\$4.3	123
Total/Average	658	\$319.4	220



MARKET TRENDS

Two Bedroom Condos Segment - Sales, Metrics & Inventory

| April 1, 2026 to June 30, 2026 | 2026 Q2 | 92% of 2025 & 45% of 2026 Sales are Closed



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TWO BEDROOM CONDOS SEGMENT - SALES, METRICS & INVENTORY

Sales to New Listing Ratio			
Price Range	Sold *	New Listings	SNLR
\$0 to \$100k	2	0	-
\$100k to \$200k	6	7	86%
\$200k to \$300k	18	47	38%
\$300k to \$400k	28	74	38%
\$400k to \$500k	11	38	29%
\$500k to \$600k	10	25	40%
\$600k to \$700k	3	12	25%
\$700k to \$800k	2	3	67%
\$800k to \$900k	3	6	50%
\$900k to \$1m	4	5	80%
\$1m to \$1.5m	5	7	71%
\$1.5m to \$2m	0	1	0%
\$2m to \$5m	0	1	0%
SNLR	92	226	41%

* Sold this quarter

>= 60%	SNLR Sellers Market
< 60% > 40%	SNLR Balanced Market
<= 40%	SNLR Buyers Market

Months of Inventory (MOI)			
Price Range	Sold **	Inventory	MOI
\$0 to \$100k	8	2	3
\$100k to \$200k	28	21	9
\$200k to \$300k	66	149	27
\$300k to \$400k	89	189	25
\$400k to \$500k	46	113	30
\$500k to \$600k	28	62	27
\$600k to \$700k	15	38	30
\$700k to \$800k	10	22	26
\$800k to \$900k	7	19	33
\$900k to \$1m	9	9	12
\$1m to \$1.5m	14	22	19
\$1.5m to \$2m	1	5	60
\$2m to \$5m	0	7	-
MOI	321	658	25

** Sold past 12 months

<= 6 months	MOI Sellers Market
> 6 < 10 mo	MOI Balanced Market
>= 12 months	MOI Buyers Market

MARKET TRENDS

Price Reductions - Completed Houses & Condos

April 1, 2026 to June 30, 2026 | 2026 Q2 | 92% of 2025 & 45% of 2026 Sales are Closed

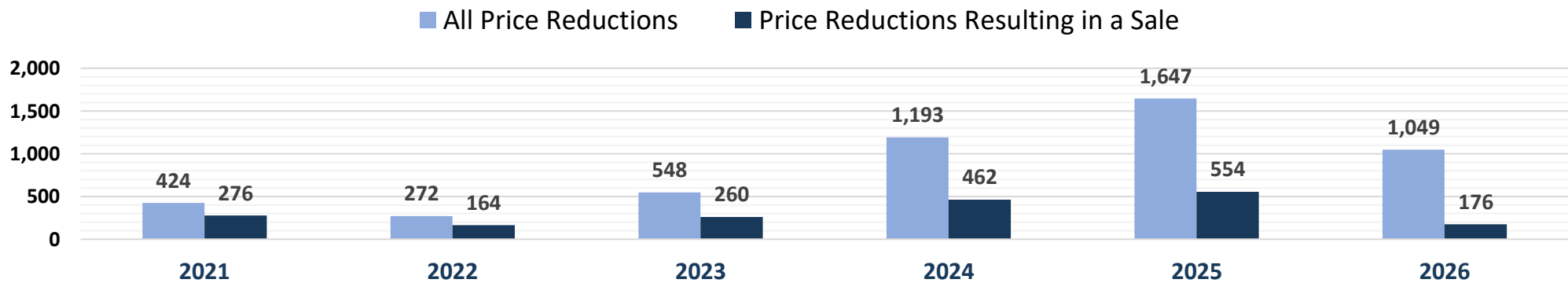


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PRICE REDUCTIONS - COMPLETED HOUSES & CONDOS

All Price Reductions						
Price Range	2021	2022	2023	2024	2025	2026
\$0 to \$100k	25	9	0	5	7	4
\$100k to \$200k	63	16	31	93	112	53
\$200k to \$300k	87	27	60	215	271	164
\$300k to \$400k	54	36	86	194	281	167
\$400k to \$500k	28	31	69	151	222	135
\$500k to \$600k	26	23	56	108	120	74
\$600k to \$700k	15	23	57	71	124	79
\$700k to \$800k	21	19	58	57	94	53
\$800k to \$900k	20	6	20	65	54	41
\$900k to \$1m	7	12	15	30	47	24
\$1m to \$1.5m	17	31	26	51	96	83
\$1.5m to \$2m	13	11	15	36	63	49
\$2m to \$5m	37	19	44	98	118	90
\$5m to \$10m	8	6	10	13	34	20
Over \$10m	3	3	1	6	4	13
Total	424	272	548	1193	1647	1049

Price Reductions Resulting in a Sale						
Price Range	2021	2022	2023	2024	2025	2026
\$0 to \$100k	13	7	0	5	6	0
\$100k to \$200k	40	10	17	52	52	11
\$200k to \$300k	54	22	34	79	100	38
\$300k to \$400k	37	24	50	76	97	29
\$400k to \$500k	14	21	36	53	73	23
\$500k to \$600k	16	13	27	40	45	7
\$600k to \$700k	8	13	22	27	28	11
\$700k to \$800k	19	13	16	24	25	11
\$800k to \$900k	13	3	7	31	13	5
\$900k to \$1m	7	6	9	12	19	0
\$1m to \$1.5m	12	20	17	18	33	20
\$1.5m to \$2m	10	1	4	8	25	5
\$2m to \$5m	29	7	18	31	30	11
\$5m to \$10m	3	4	3	5	8	3
Over \$10m	1	0	0	1	0	2
Total	276	164	260	462	554	176



MARKET TRENDS

Top 10 Completed Properties Sold This Quarter With Highest Price Reductions

April 1, 2026 to June 30, 2026 | 2026 Q2 | 92% of 2025 & 45% of 2026 Sales are Closed



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TOP 10 COMPLETED PROPERTIES SOLD THIS QUARTER WITH HIGHEST PRICE REDUCTIONS

MLS #	Property Name	Type	DOM	# of Price Changes	Original List Price	* Price @ Under Contract or Sold Date	% Delta	Price Difference (L-H)
25-1563	La Montana 7 (P)	Houses	401	2	\$29,900,000	\$25,900,000	-13%	-\$4,000,000
25-5014	Golf Villa 32 (C)	Houses	149	4	\$5,900,000	\$3,700,000	-37%	-\$2,200,000
25-5870	Chileno Bay Residences (P)	Condos	157	2	\$11,799,000	\$9,995,000	-15%	-\$1,804,000
25-3332	Casa Montanita (P)	Houses	326	4	\$2,750,000	\$1,995,000	-27%	-\$755,000
25-2575	Casita 382 (C)	Houses	346	1	\$8,500,000	\$7,750,000	-9%	-\$750,000
25-4823	Angler's Villa Tuscano (P)	Houses	169	2	\$3,450,000	\$2,750,000	-20%	-\$700,000
25-2399	Entrada 69 (P)	Houses	390	2	\$3,950,000	\$3,298,000	-17%	-\$652,000
24-5643	BEACHFRONT BOUTIQUE HOTEL (P)	Houses	508	3	\$2,695,000	\$2,295,000	-15%	-\$400,000
25-5337	Las Cascadas de Pedregal (C)	Condos	129	2	\$1,250,000	\$895,000	-28%	-\$355,000
25-5073	Casita 20 (C)	Houses	172	2	\$1,999,000	\$1,650,000	-17%	-\$349,000
26-197	Casa Fandango (C)	Houses	95	1	\$1,795,000	\$1,450,000	-19%	-\$345,000

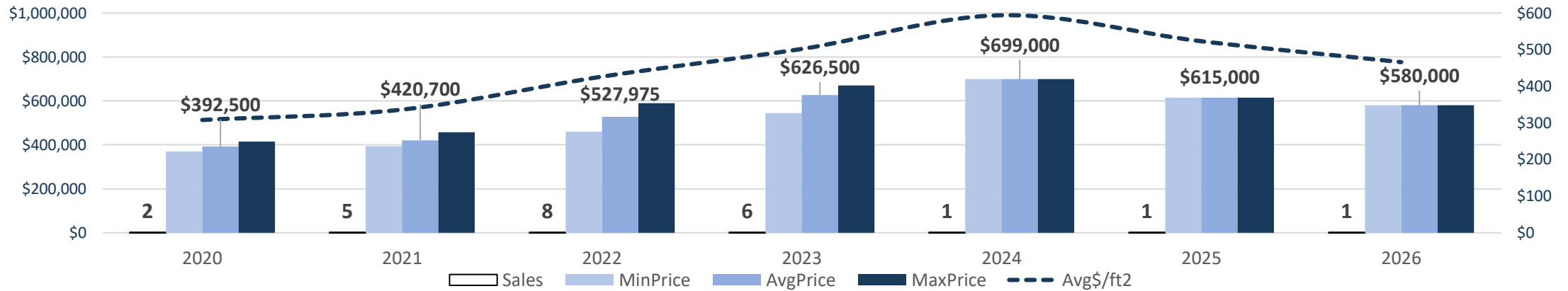
* (P) = Pending - the final sold price will not be known until the sale closes. (C) = Closed - the final sold price is the price noted.

MARKET TRENDS

Price Trends for Specific Products

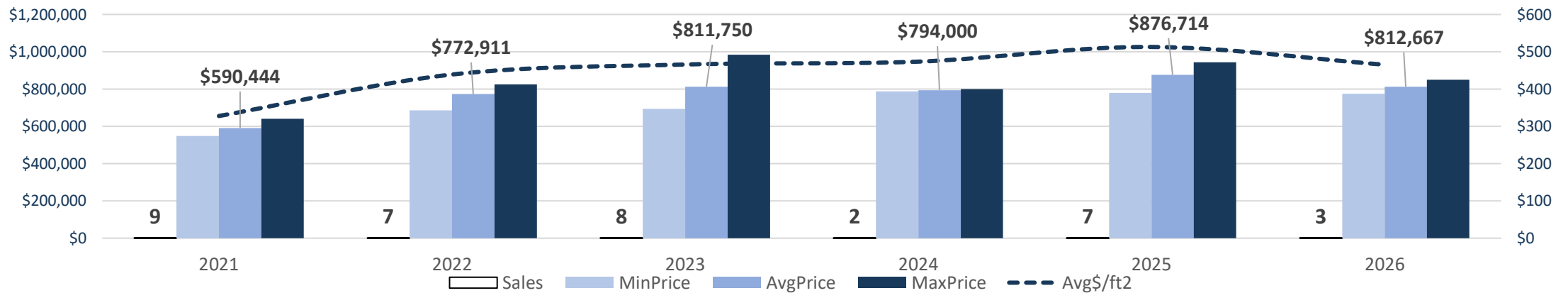
Los Cabos Residential Real Estate Market Report

Copala 2BR Ocean View Units on Floors 3-5



Under Contract >	2020	2021	2022	2023	2024	2025	2026	2020-2026
Sales	2	5	8	6	1	1	1	
AvgPrice	\$392,500	\$420,700	\$527,975	\$626,500	\$699,000	\$615,000	\$580,000	
MinPrice	\$370,000	\$394,000	\$460,000	\$545,000	\$699,000	\$615,000	\$580,000	
MaxPrice	\$415,000	\$457,500	\$590,000	\$670,000	\$699,000	\$615,000	\$580,000	
Avg\$/ft2	\$308	\$336	\$426	\$502	\$594	\$523	\$466	
AvgPrice YoY % Growth		7.2%	25.5%	18.7%	11.6%	-12.0%	-17.0%	47.8%

Copala 3BR Ocean View Units on Floors 3-5



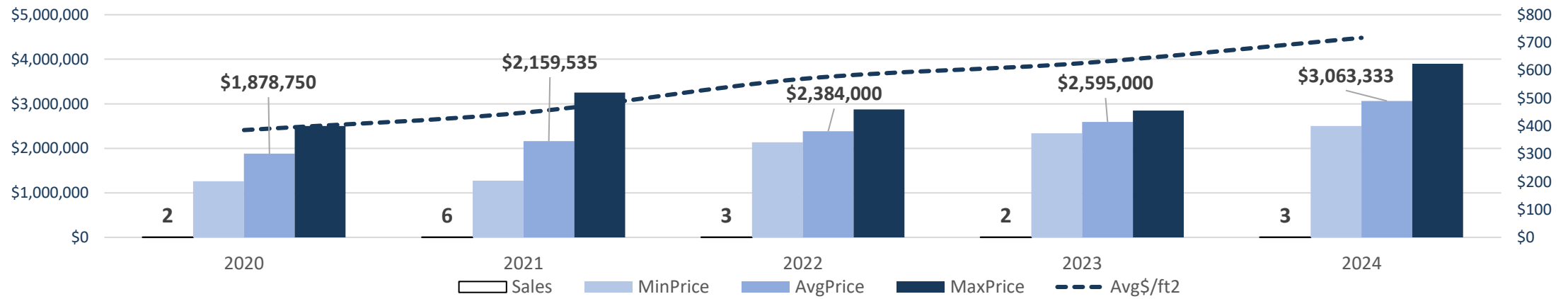
Under Contract >	2021	2022	2023	2024	2025	2026	2021-2026
Sales	9	7	8	2	7	3	
AvgPrice	\$590,444	\$772,911	\$811,750	\$794,000	\$876,714	\$812,667	
MinPrice	\$549,000	\$685,375	\$694,000	\$788,000	\$780,000	\$775,000	
MaxPrice	\$640,000	\$825,000	\$984,000	\$800,000	\$944,000	\$850,000	
Avg\$/ft2	\$328	\$439	\$466	\$474	\$513	\$465	
Avg YoY % Growth		30.9%	5.0%	-2.2%	10.4%	0.1%	37.6%

MARKET TRENDS

Price Trends for Specific Products

Los Cabos Residential Real Estate Market Report

Fundadores 4BR Ocean View Homes with Pools



Under Contract >

	2020	2021	2022	2023	2024	2020-2024
Sales	2	6	3	2	3	
AvgPrice	\$1,878,750	\$2,159,535	\$2,384,000	\$2,595,000	\$3,063,333	
MinPrice	\$1,257,500	\$1,275,000	\$2,137,000	\$2,340,000	\$2,500,000	
MaxPrice	\$2,500,000	\$3,250,000	\$2,875,000	\$2,850,000	\$3,900,000	
Avg\$/ft2	\$386	\$448	\$570	\$626	\$717	
Avg YoY % Growth		14.9%	10.4%	8.9%	18.0%	63.1%

No 4 Bedroom homes in Fundadores sold in 2025 and so far in 2026

ABOUT THIS REPORT

This report is produced using BCS MLS Data. It is limited to the Los Cabos Municipality apart from overlaps on the East Cape and Pacific Zones. Around Los Cabos, there is also significant activity that happens off MLS. These tend to be significant high-end developments that have their own way of marketing. These developments include The Cove Club, Chileno Bay, El Dorado, Montage, Maravilla, and Costa Palmas. As a result, this report is not a complete view of all real estate activity in Los Cabos. This report also does not report on land sales. Land sales also took off in the past two and a half years for both individual building lots and developer parcels.

All sales data in this report is based on the Under Contract Date. This is the date when the sale was consummated but not the date when the sale closed, and the title was transferred. Market reports published by other brokers and agents will typically use the Sold (or Closed) Date, which can be up to six months after the Under Contract Date. We feel using the Under Contract Date better represents market activity and timing. Consequently, prices and price volumes will not be entirely accurate until the closed date when the sold price is reported in MLS.

GLOSSARY

DOM (Days on Market) =	<i>Pending/Closed Listing: Under Contract Date – Begin Date</i> <i>Active Listing: Today's Date – Begin Date</i>
SLPR (Sale to List Price Ratio) =	<i>Sold Price ÷ Original List Price x 100%</i>
SNLR (Sale to New Listing Ratio) =	<i>Sales (Units) in Period ÷ New Listings (Units) in Period x 100%</i>
MOI (Months of Inventory) =	<i>Listing Inventory (Units) ÷ Sales (Units) in past 12 months x 12</i>

[Click Here](#) to read more about Why the Los Cabos Real Estate Market is Different