

2022 Q1 Market Report

April 16, 2022

Report Commentary

House and Condo sales volumes have exceeded all previous levels. Q1 2022 came in well above Q4 2021. With inventory less than half of where it was in Q1 2020 and demand still strong, hopefully new listings and pre-construction can quench thirsty buyers.

Record increase in Sales Volumes

Sales in Q1 2022 on a dollar volume basis increased substantially over Q4 to \$654m USD. Unit volumes of houses and condos was up 39% over Q4. Strong sales continued reflecting the real estate market trend North America wide. Buyers continue to come en masse and sight-unseen sales remain high. Days on Market for quality physical inventory is trending to almost zero as buyers jump to get the home they've been waiting for. Sales continue to be driven by buyer attitudes of 1) "LIFE IS TOO SHORT" and 2) WORK FROM HOME – if I have to work from home, home may as well be Cabo, and many buyers are simply looking to leave the US altogether. Investors continue taking money out of the US.

Overall, the residential average price jumped 22% and mean price increased by 30% over 2021 Q4. Individually average house prices rose 17.2%. Individually average condo prices jumped 46.1% due to an increase in high end condo sales.

Continuing the trend in top spot, the \$2m to \$5m price point again led sales in Q1 with 68 sales and \$213m in dollar volume.

Days on Market trend continues tightening even as the buying frenzy continues and the Sold % of List Price trend continues to increase as the market tightens and quality inventory diminishes.

New in this Report – Current Inventory Makeup

Thanks to the remarkable drop in inventory through the end of Q1 of 2022, what's out there to buy is becoming ever more important. We are taking a look at the current inventory and showing how much are completed houses and condos and how much are pre-construction. Everyone in the marketplace is hoping for more physical inventory to come on in 2022 but until that happens, Pre-construction looks to dominate sales with a growing percentage of the inventory.

Los Cabos Residential Real Estate Market Report

January 1, 2022 to March 31, 2022 | 2022 Q1 | 20% of 2022 SALES ARE CLOSED



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

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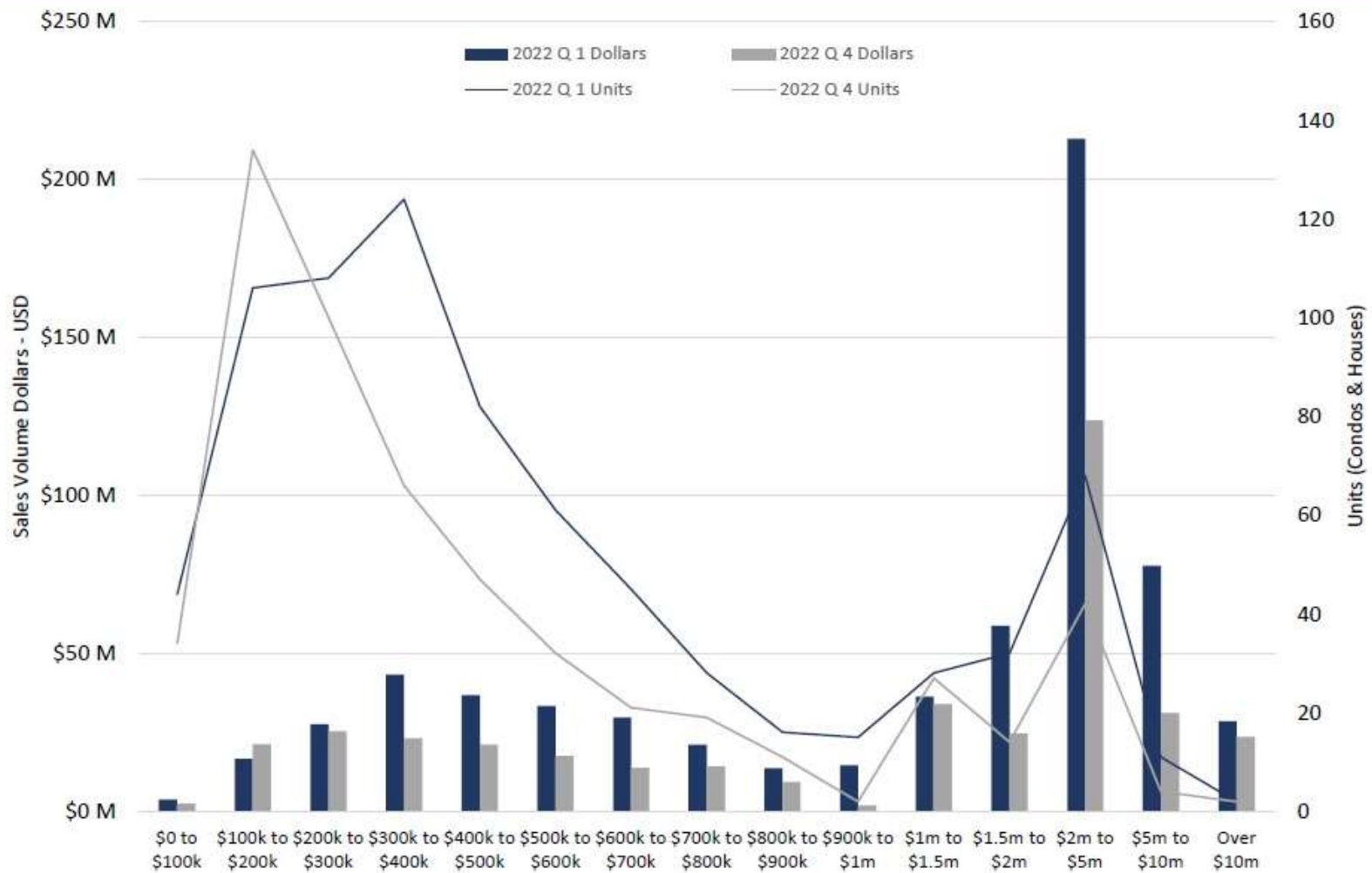
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SALES VOLUMES BY PRICE POINT



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SALES VOLUMES BY PRICE POINT

Price Point	2022 Q1		2021 Q4		2022 All Sales		% change vs 2021	
	\$USD Volume	Units	\$USD Volume	Units	\$USD Volume	Units	\$USD	Units
\$0 to \$100k	\$3,711,900	44	\$2,417,804	34	\$3,945,900	48	48%	44%
\$100k to \$200k	\$16,555,056	106	\$21,146,978	134	\$20,266,956	133	26%	25%
\$200k to \$300k	\$27,574,294	108	\$25,252,619	100	\$32,187,169	126	40%	39%
\$300k to \$400k	\$43,293,190	124	\$23,104,637	66	\$50,298,176	143	59%	59%
\$400k to \$500k	\$36,767,395	82	\$21,033,303	47	\$41,251,972	92	59%	59%
\$500k to \$600k	\$33,397,113	61	\$17,547,955	32	\$38,976,873	71	61%	61%
\$600k to \$700k	\$29,654,487	45	\$13,829,329	21	\$31,604,487	48	77%	75%
\$700k to \$800k	\$21,046,368	28	\$14,206,765	19	\$26,364,922	35	47%	47%
\$800k to \$900k	\$13,632,796	16	\$9,296,000	11	\$15,319,922	18	38%	38%
\$900k to \$1m	\$14,618,299	15	\$1,860,000	2	\$17,452,439	18	64%	62%
\$1m to \$1.5m	\$36,338,362	28	\$33,872,687	27	\$43,754,614	34	39%	37%
\$1.5m to \$2m	\$58,748,999	32	\$24,562,000	14	\$60,443,999	33	56%	52%
\$2m to \$5m	\$212,801,018	68	\$123,770,250	42	\$259,733,518	82	46%	43%
\$5m to \$10m	\$77,750,000	11	\$31,150,000	4	\$83,240,000	12	53%	55%
Over \$10m	\$28,500,000	2	\$23,500,000	2	\$28,500,000	2	26%	25%
	\$654,389,277	770	\$386,550,326	555	\$753,340,947	895	47%	43%
	169%	139%						

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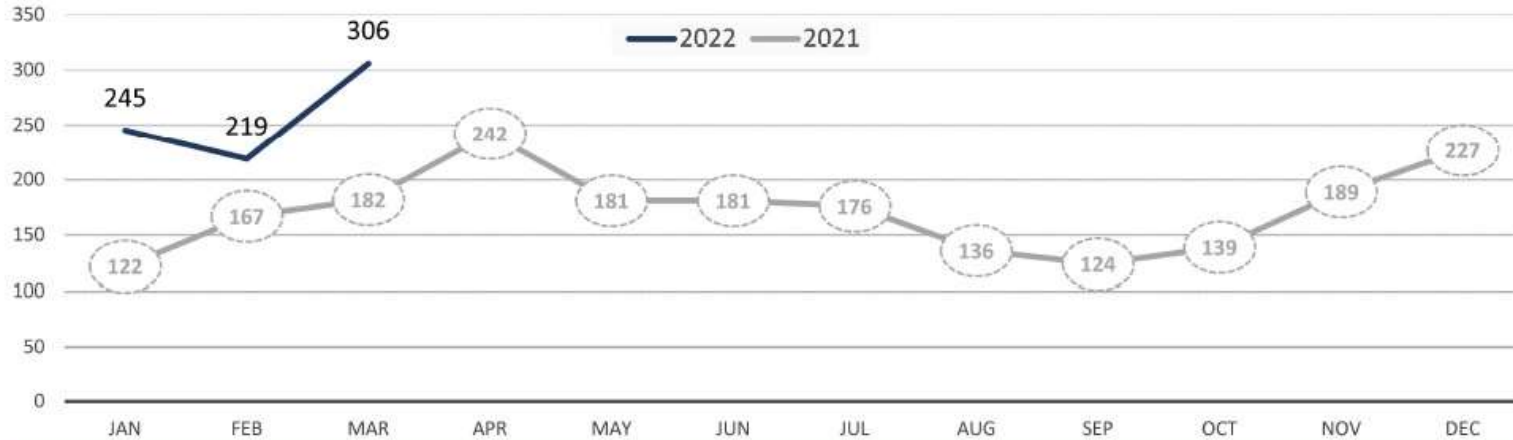
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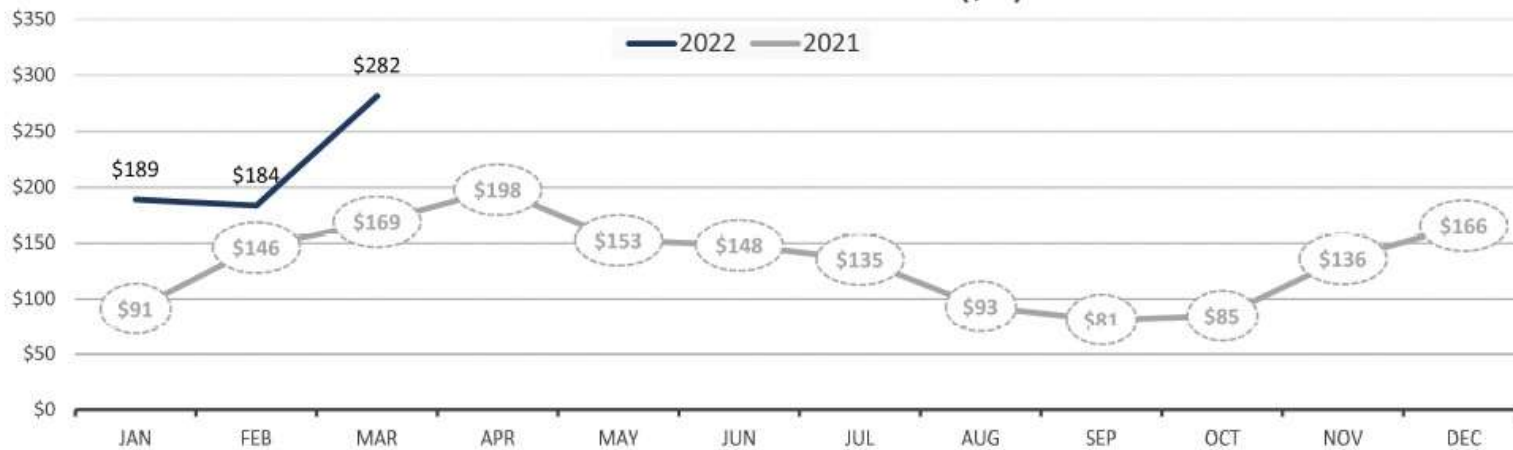
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SALES VOLUMES BY MONTH

Houses & Condos Unit Volume



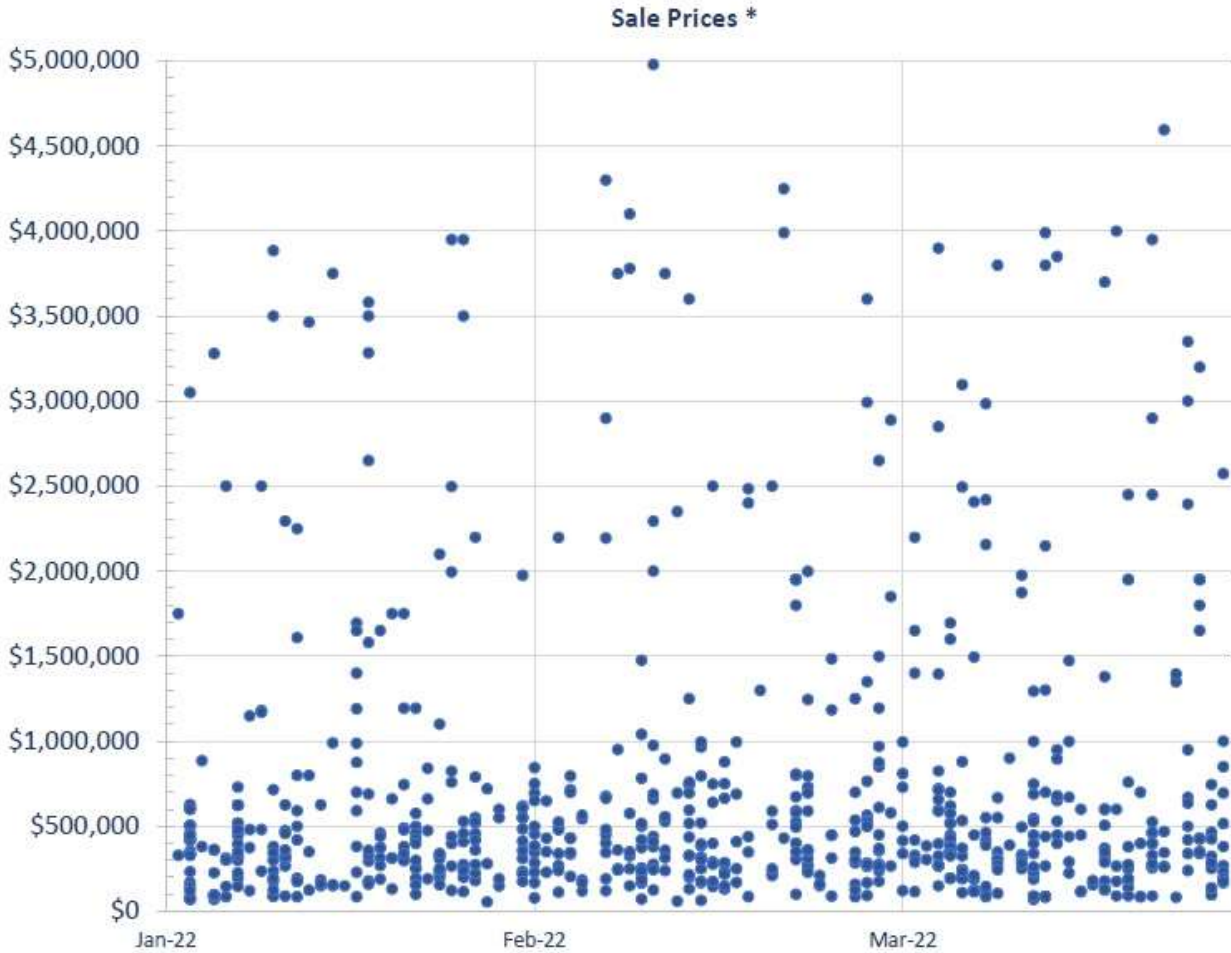
Houses & Condos Dollar Volume (\$m)



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

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SALES & INVENTORY | ALL PRICE POINTS

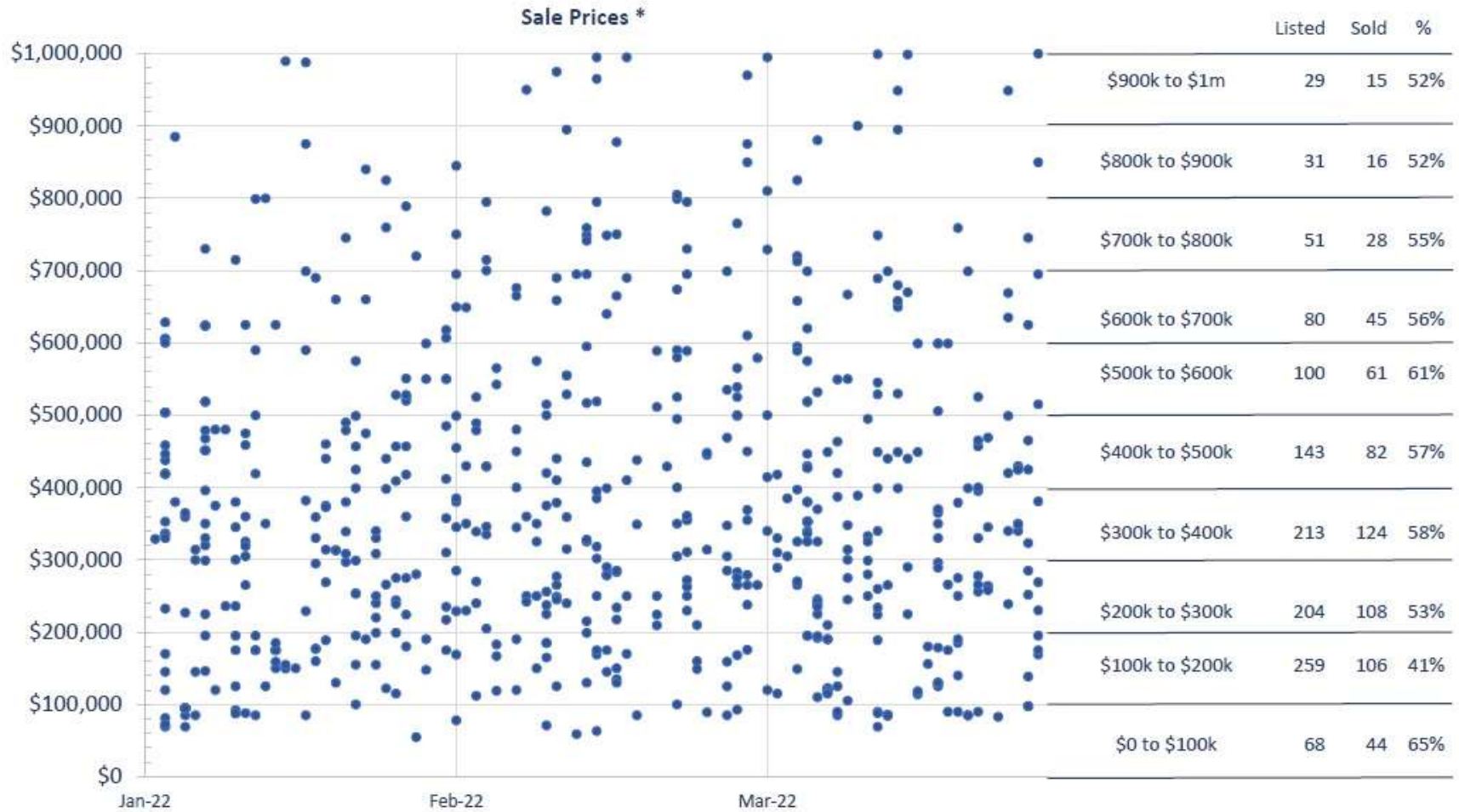


	Listed	Sold	%
Over \$10m	11	2	18%
\$5m to \$10m	29	11	38%
\$2m to \$5m	123	68	55%
\$1.5m to \$2m	70	32	46%
\$1m to \$1.5m	58	28	48%
\$500k to \$1m	291	165	57%
Up to \$500k	887	464	52%
Overall	1,469	770	52%

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

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SALES & INVENTORY | UNDER \$1M



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UNDER \$1M	1,178	629	53%
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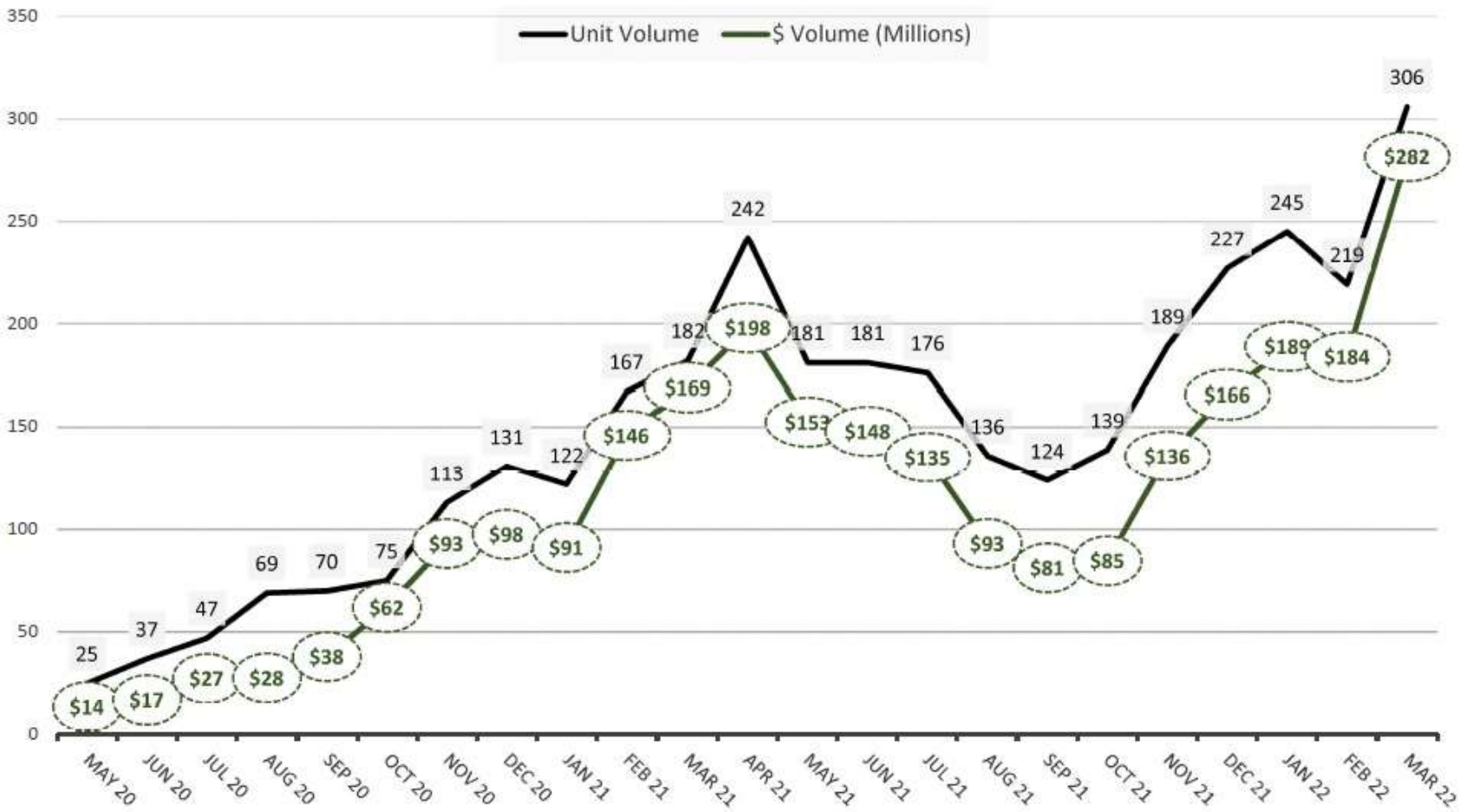
MARKET TRENDS

Market Sales from May 2020 forward following the 1st COVID pandemic lockdown
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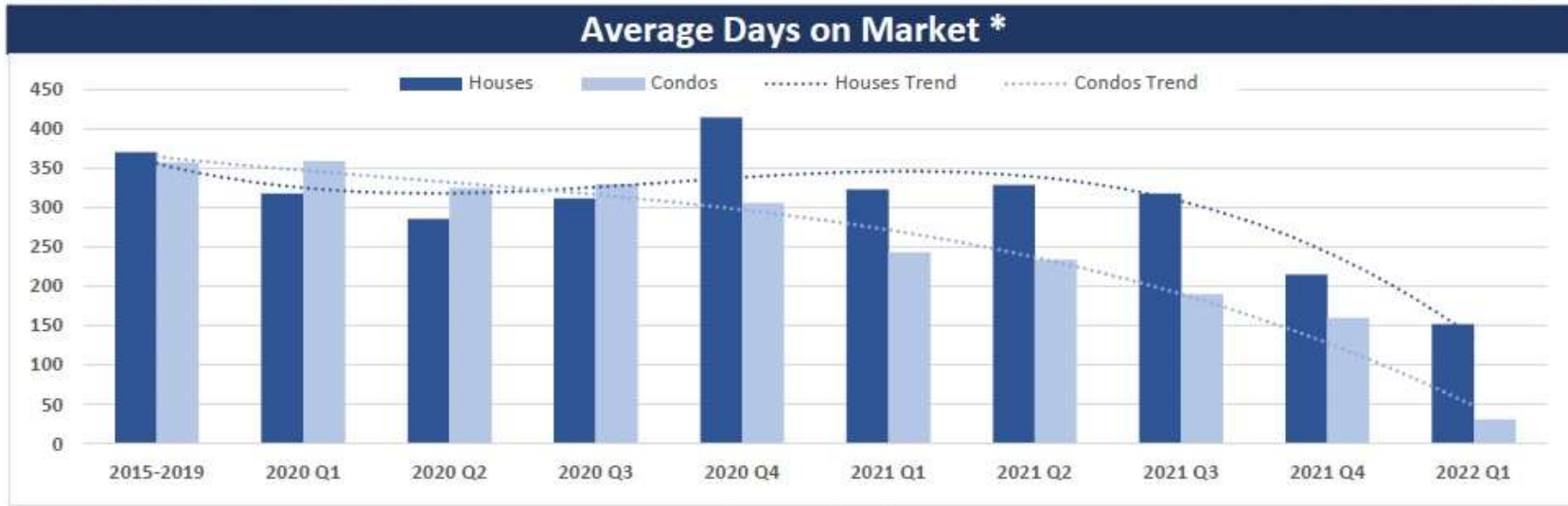
Market Trends

Percentage of List Price & Days on Market Trends

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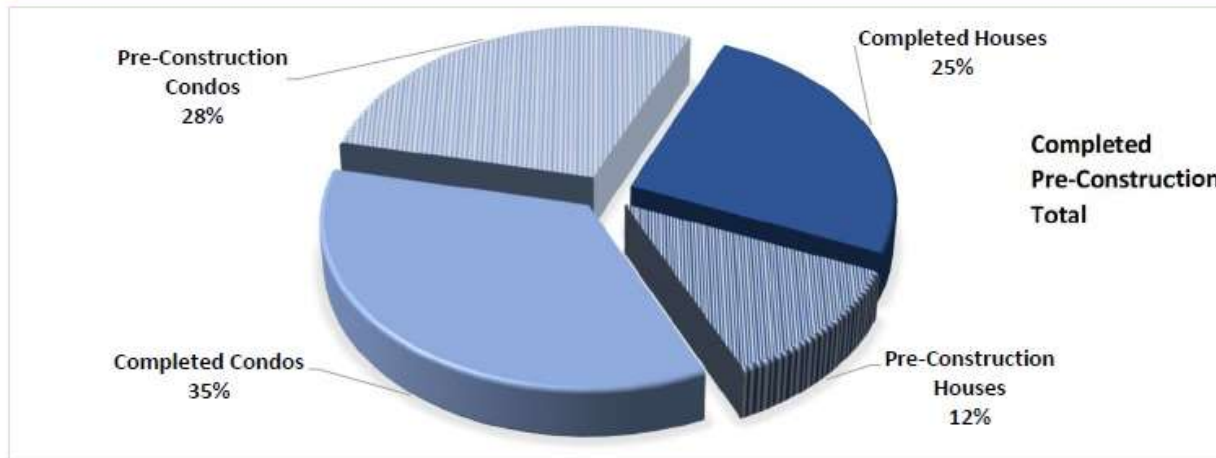
Market Trends

Historical Residential Market Inventory
20% of 2022 SALES ARE CLOSED

Historical Inventory Houses & Condos



Current Inventory Makeup



Houses	Condos	Total
175	246	421
83	195	278
258	441	699

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