



**CABO REAL ESTATE
SERVICES**

2024 Q3

Los Cabos Real Estate Market Report

October 5, 2024

REPORT COMMENTARY

In the third quarter of 2024, we experienced the Cabo summer lull where sales typically trail off. This year's Q3 saw sales of \$233m USD under contract, down 45% from Q2. Unit volume was at 228 sold was down 34% from Q2. Despite the lull, the 2024 Q3 was the 3rd highest Q3 in history only being eclipsed by 2021 Q3 and 2022 Q3.

Average and Median house prices declined in Q3 driven by increased volume below \$1m USD and declines in the above \$1m USD price points changing the sales mix.

The \$2m to \$5m price point softened with a sales dollar volume of \$70.6m, less than half of Q2's \$151m. Leading in terms of unit volume, the \$200k to \$500k points saw a total of 114 houses and condos sold, amounting to \$39.7m.

The average Days on Market (DOM) for houses remained steady at 151 days, while for condos, it increased to an average of 187 days.

Inventory is still holding, with 1,617 houses and condos currently for sale. Once again over half of the current inventory consists of completed houses and condos, totaling 988, surpassing pre-construction properties at 629 units.

NEW IN THIS REPORT

As the market continues to adjust, price reductions are becoming increasingly common. On Page 16 in last quarters report, we began tracking these reductions, including those that led to sales for completed properties (not pre-construction). Since then we have noticed a number of very small price increases and decreases that were coloring the data. These small changes have been omitted to ensure that reporting of prices changes are for substantial changes. The numbers remain surprising, confirming that price reductions are significantly more frequent now. In fact, there were 852 price reductions through Q3 2024, surpassing the total of 547 for all of 2023.

LOS CABOS MARKET DIRECTION

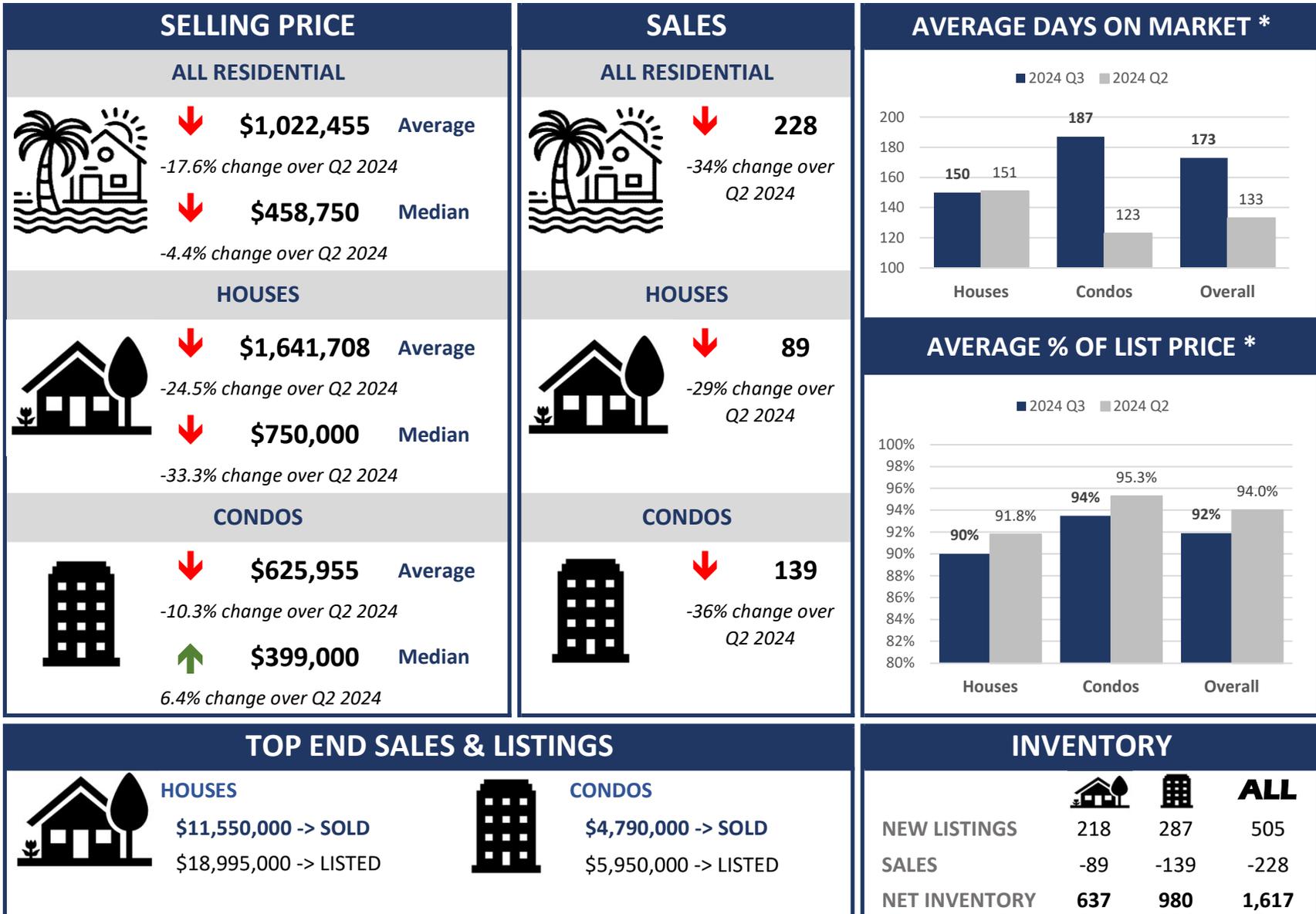
Buyer interest in the market remained strong through Q3. In certain price points and subdivision prices are coming off their previous highs as price corrections begin. For the third consecutive quarter, it's neither a buyer's nor a seller's market.

Los Cabos Residential Real Estate Market Report

July 1, 2024 to September 30, 2024 | 2024 Q3 | 92% of 2023 & 65% of 2024 Sales are Closed



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* 65% of 2024 Sales are Closed

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

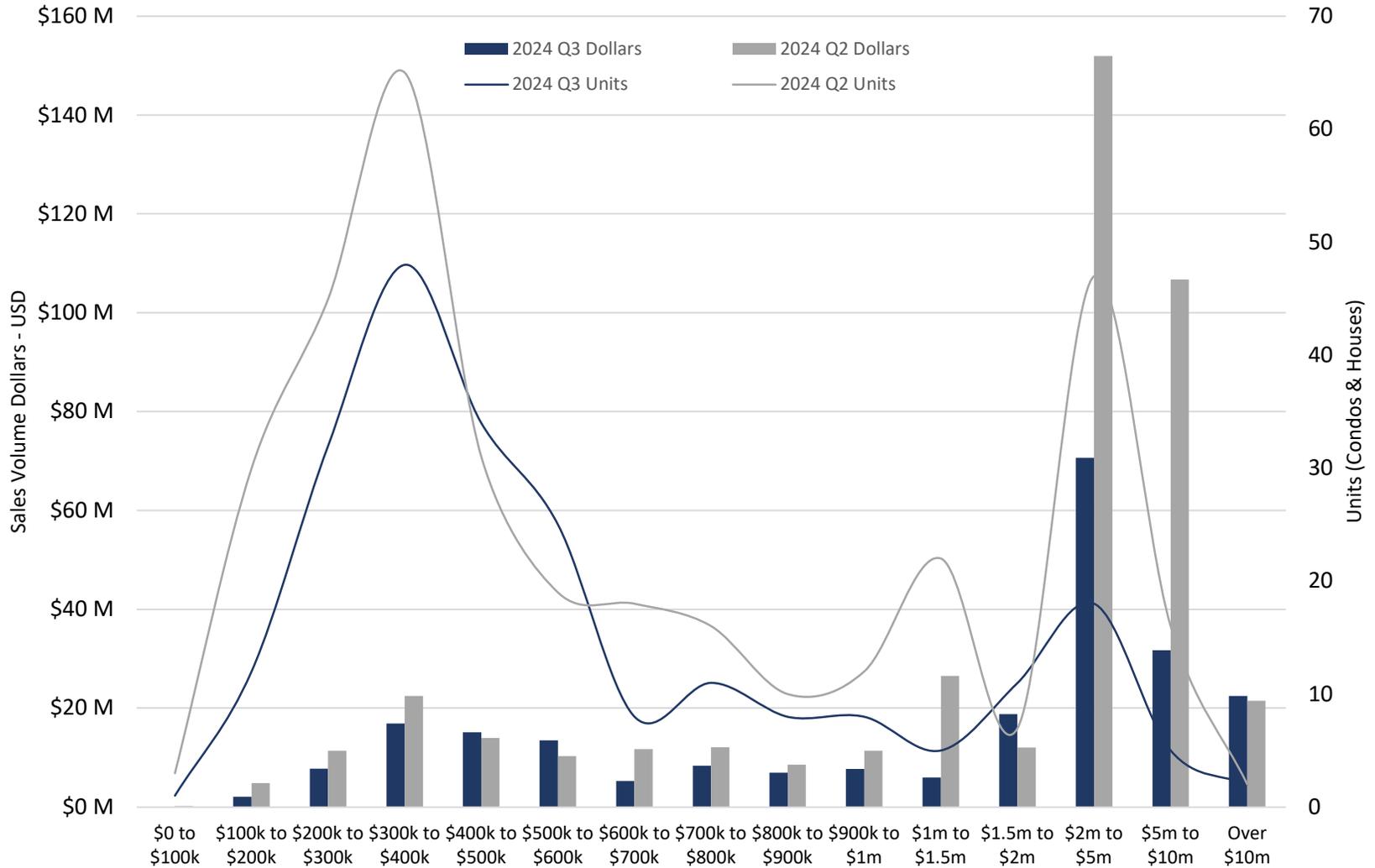
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SALES VOLUMES BY PRICE POINT



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 VOLUMES BY PRICE POINT

Price Point	2024 Q3		2024 Q2		2024 All Sales		% of 2023 Total	
	\$USD Volume	Units	\$USD Volume	Units	\$USD Volume	Units	\$USD	Units
\$0 to \$100k	\$76,687	1	\$197,000	3	\$361,187	6	25%	29%
\$100k to \$200k	\$2,046,840	12	\$4,838,540	30	\$12,538,405	74	69%	65%
\$200k to \$300k	\$7,722,700	32	\$11,353,916	45	\$31,429,653	127	70%	71%
\$300k to \$400k	\$16,866,024	48	\$22,436,388	65	\$62,184,618	180	81%	83%
\$400k to \$500k	\$15,118,149	34	\$13,956,413	31	\$51,304,102	115	66%	66%
\$500k to \$600k	\$13,500,474	25	\$10,298,141	19	\$37,957,275	70	61%	61%
\$600k to \$700k	\$5,279,165	8	\$11,670,388	18	\$33,303,406	51	58%	58%
\$700k to \$800k	\$8,323,200	11	\$12,082,800	16	\$32,298,920	43	75%	74%
\$800k to \$900k	\$6,942,000	8	\$8,529,049	10	\$22,154,049	26	54%	54%
\$900k to \$1m	\$7,694,000	8	\$11,363,500	12	\$25,617,724	27	82%	82%
\$1m to \$1.5m	\$5,980,000	5	\$26,504,701	22	\$61,612,441	51	79%	81%
\$1.5m to \$2m	\$18,779,000	11	\$12,041,000	7	\$58,388,823	34	81%	83%
\$2m to \$5m	\$70,654,000	18	\$151,941,170	47	\$337,579,860	102	105%	100%
\$5m to \$10m	\$31,687,600	5	\$106,725,900	16	\$203,033,500	30	105%	100%
Over \$10m	\$22,450,000	2	\$21,500,000	2	\$92,350,000	7		
	\$233,119,839	228	\$425,438,906	343	\$1,062,113,963	943	95%	74%
	-45%	-34%						

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 VOLUMES BY MONTH

Houses & Condos Unit Volume



Houses & Condos Dollar Volume (\$m)



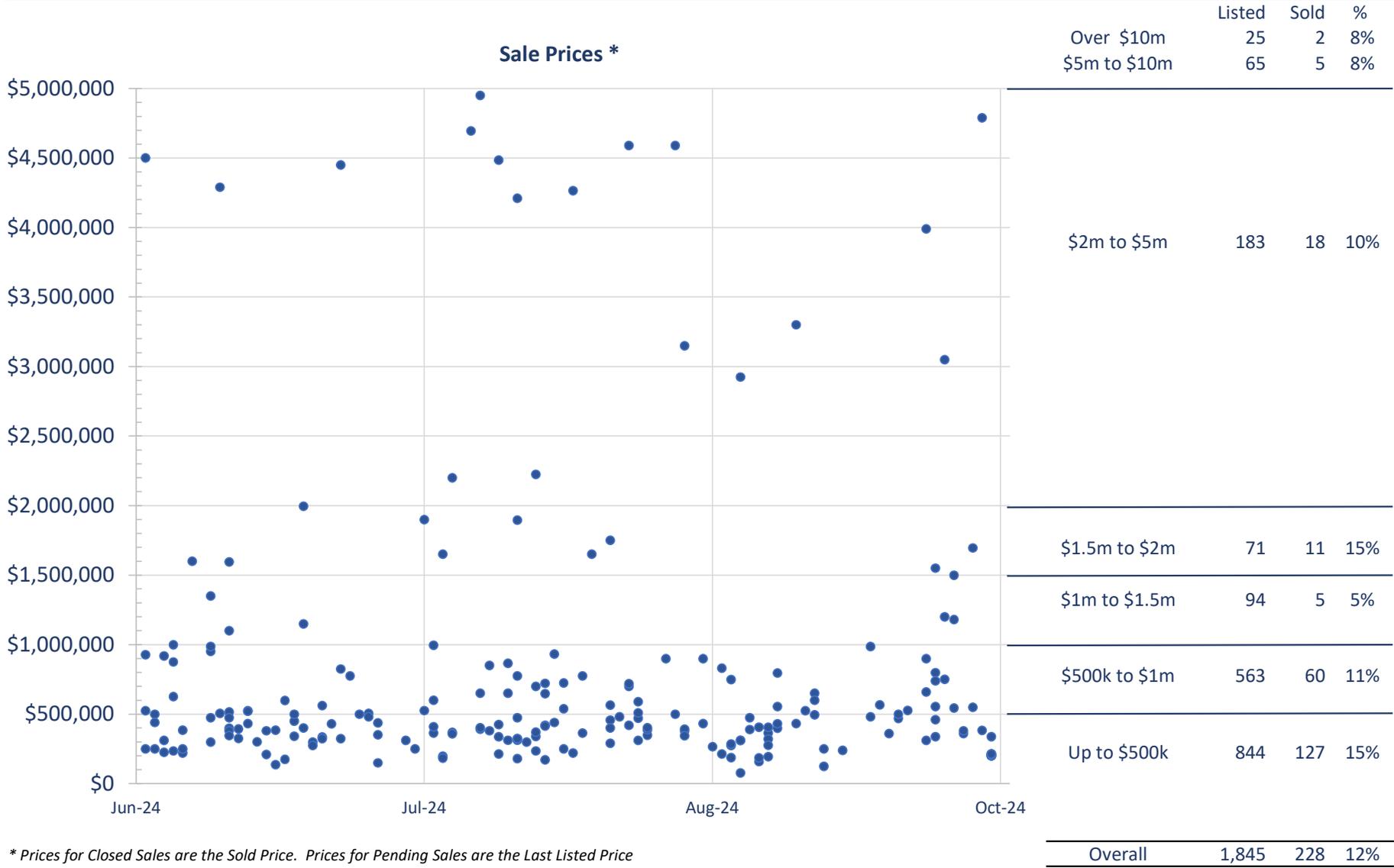
Source: BCS MLS Data (CSL, SJD, Corridor(s), Pacific & East Cape Zones) | Does not include off MLS developer and private sales

Los Cabos Residential Real Estate Market Report

July 1, 2024 to September 30, 2024 | 2024 Q3 | 92% of 2023 & 65% of 2024 Sales are Closed



SALES & INVENTORY | ALL PRICE POINTS



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

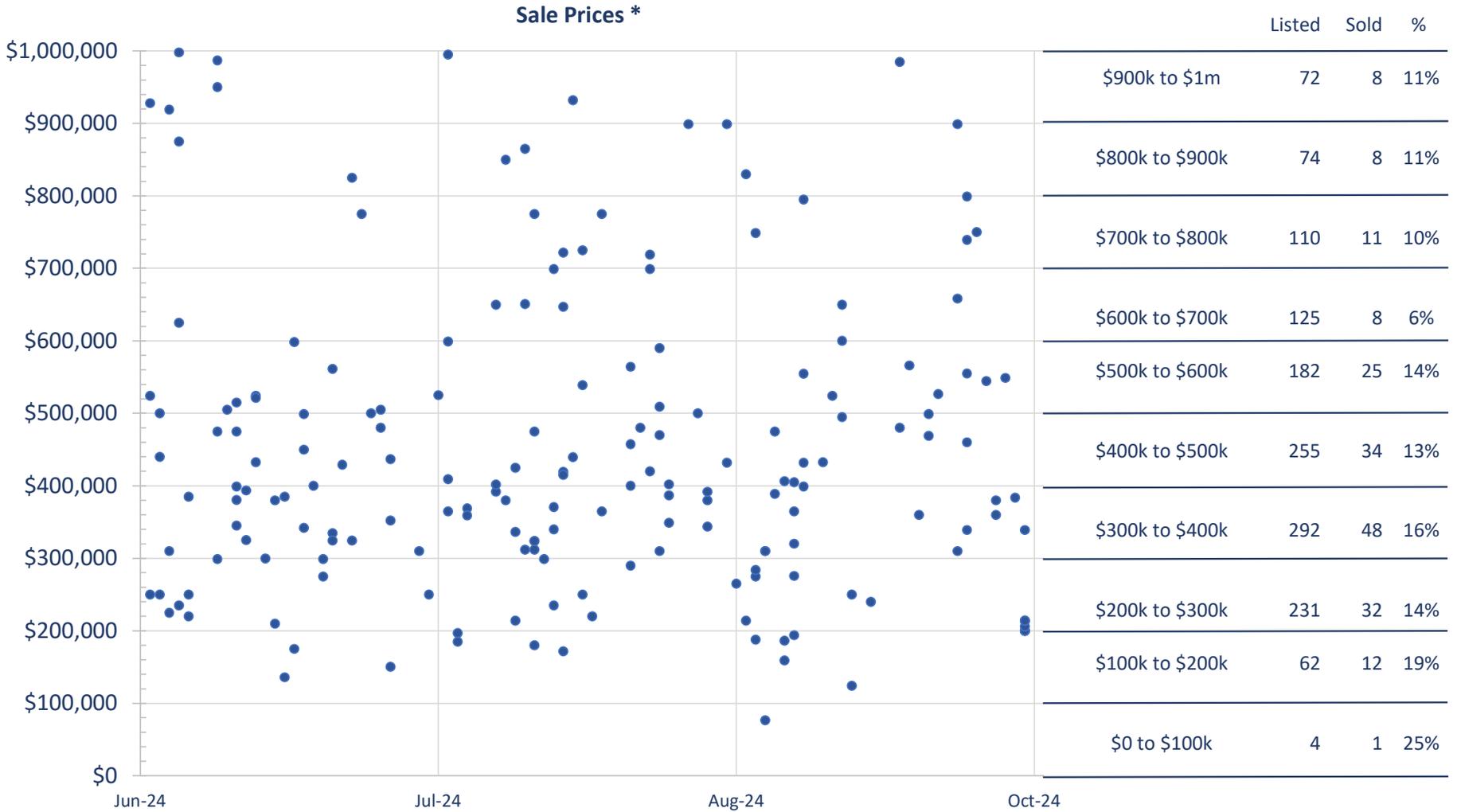
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Los Cabos Residential Real Estate Market Report

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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

UNDER \$1M	1,407	187	13%
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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

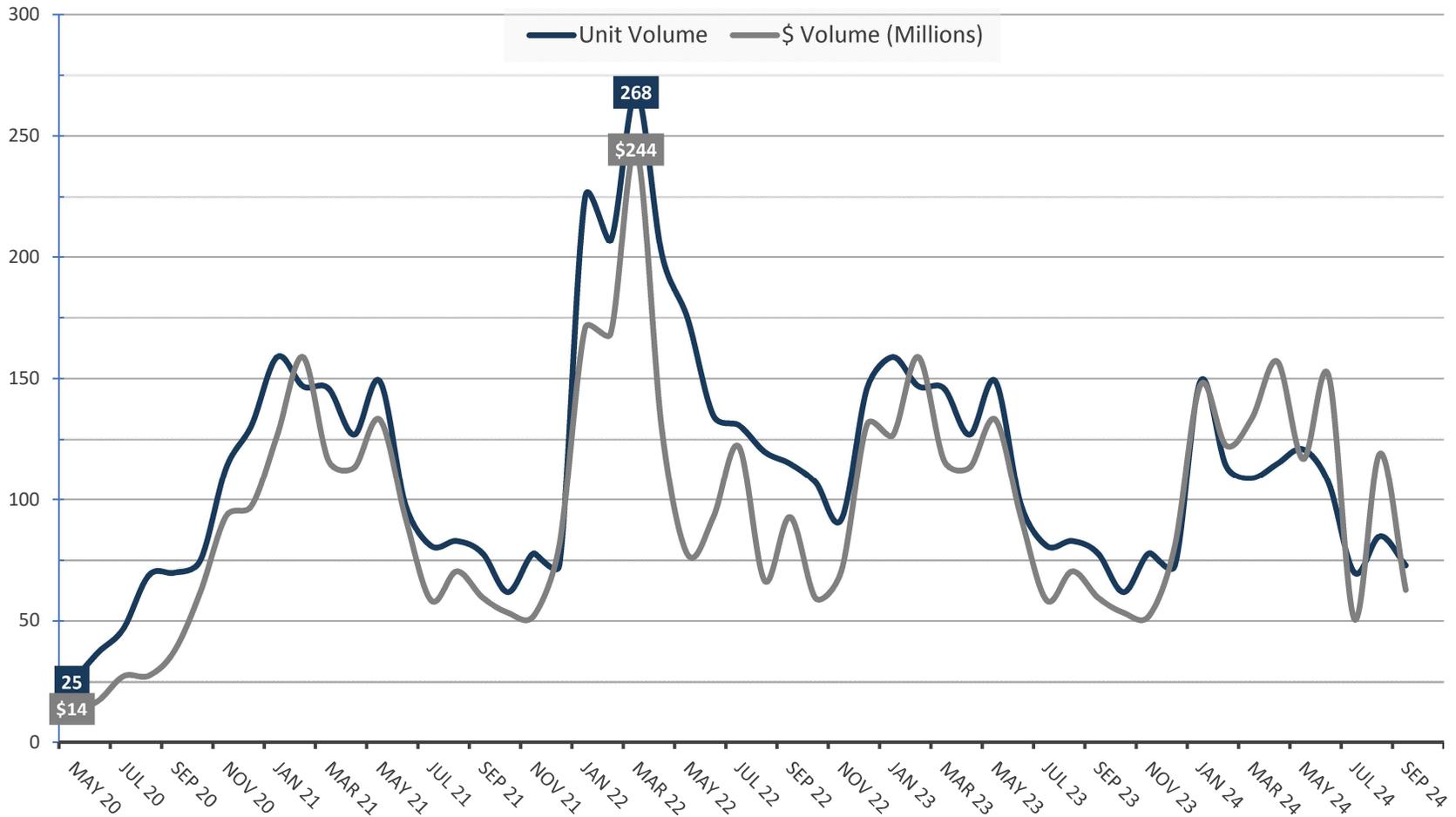
MARKET TRENDS

Market Sales from May 2020 forward following the 1st COVID pandemic lockdown
 92% of 2023 & 65% of 2024 Sales are Closed



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SALES VOLUMES BY MONTH

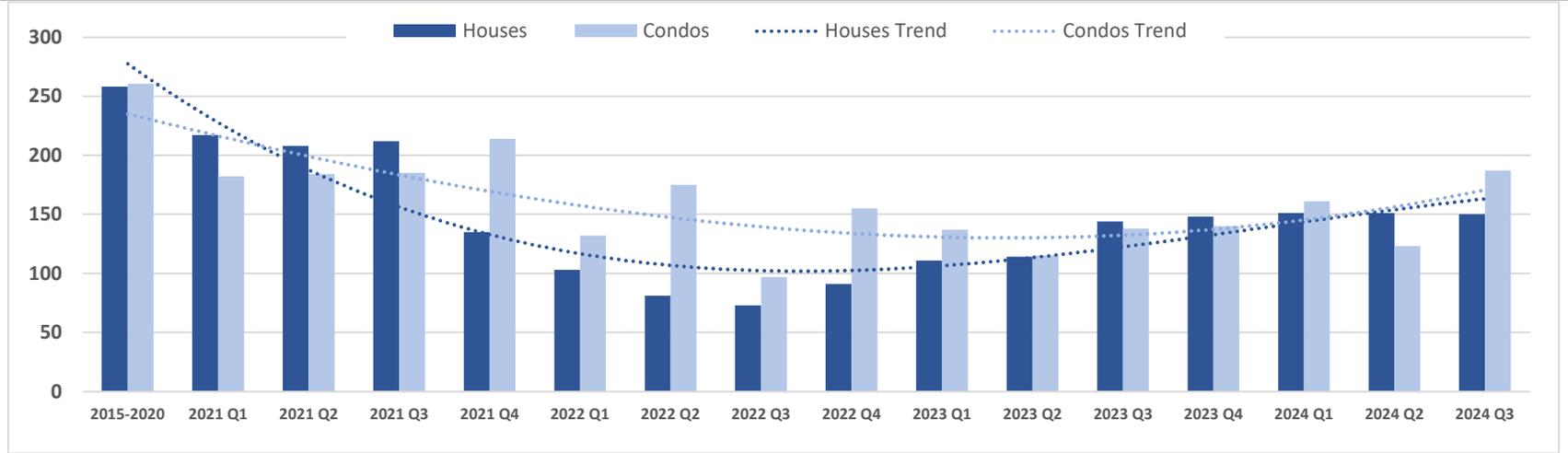


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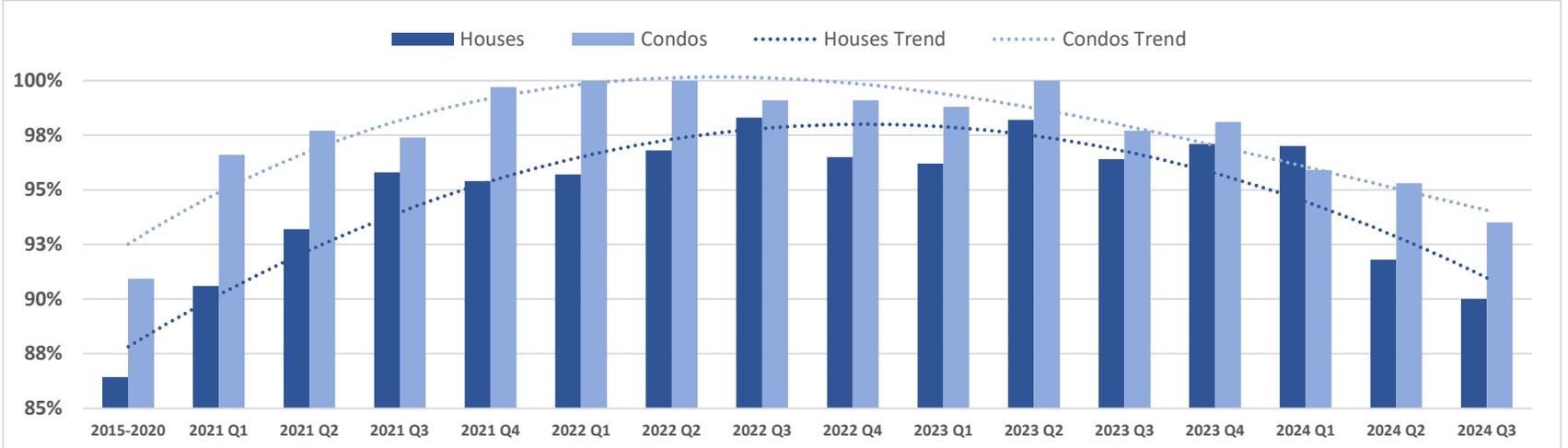
MARKET TRENDS

Percentage of List Price & Days on Market Trends
 92% of 2023 & 65% of 2024 Sales are Closed

Average Days on Market *



Average Sold % of List Price *

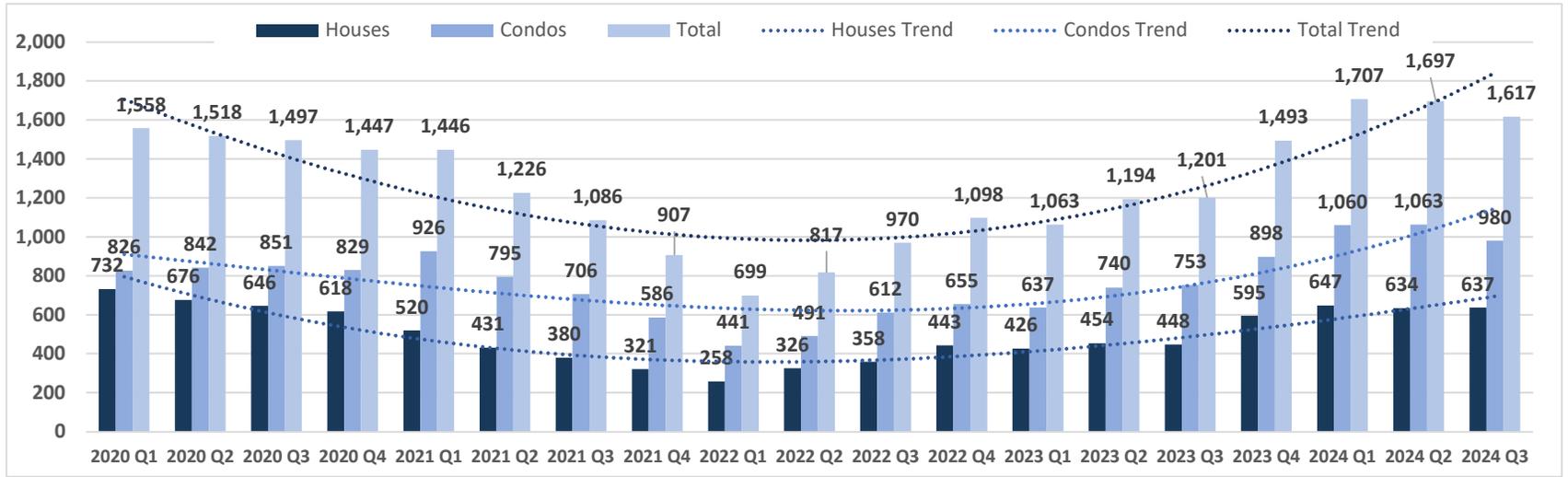


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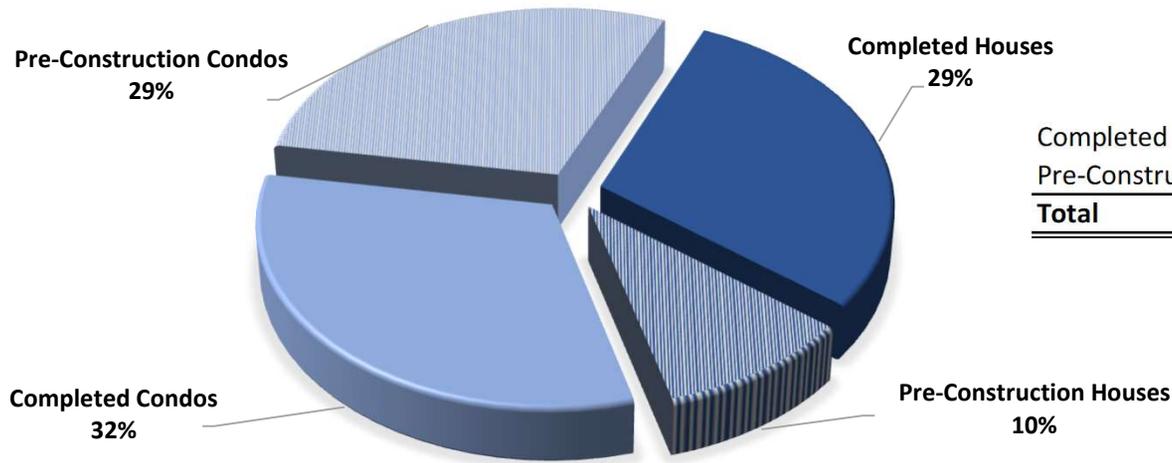
MARKET TRENDS

Historical Residential Market Inventory
 92% of 2023 & 65% of 2024 Sales are Closed

Historical Inventory Houses & Condos



Current Inventory Makeup



	Houses	Condos	Total
Completed	473	515	988
Pre-Construction	164	465	629
Total	637	980	1617

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

MARKET TRENDS

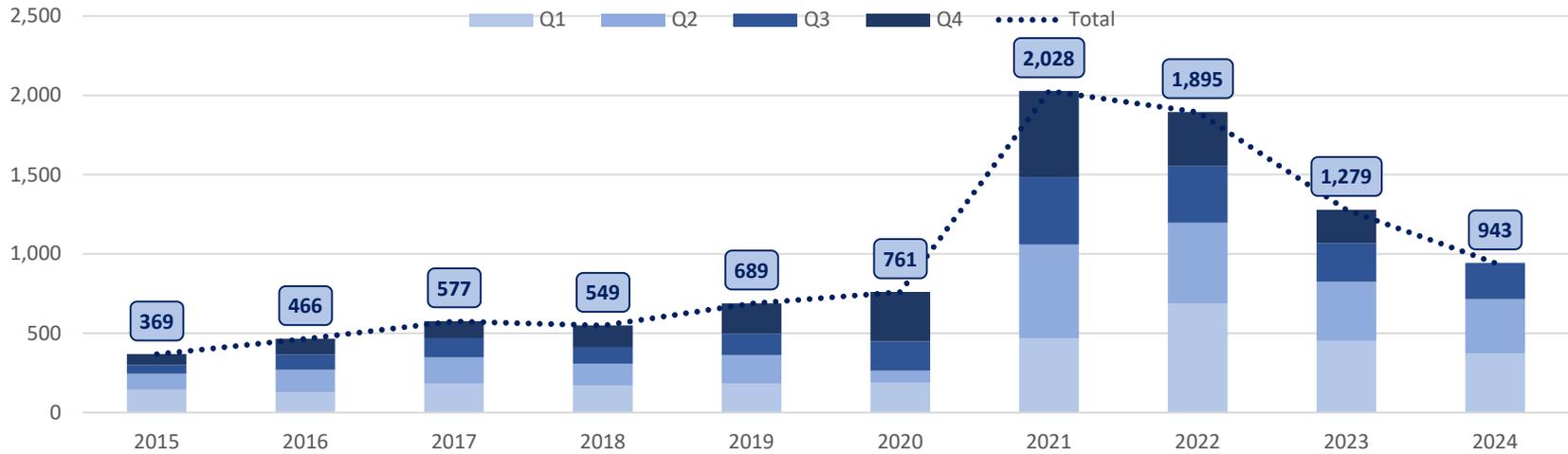
Historical Residential Market Sales & Dollar Volume History

92% of 2023 & 65% of 2024 Sales are Closed

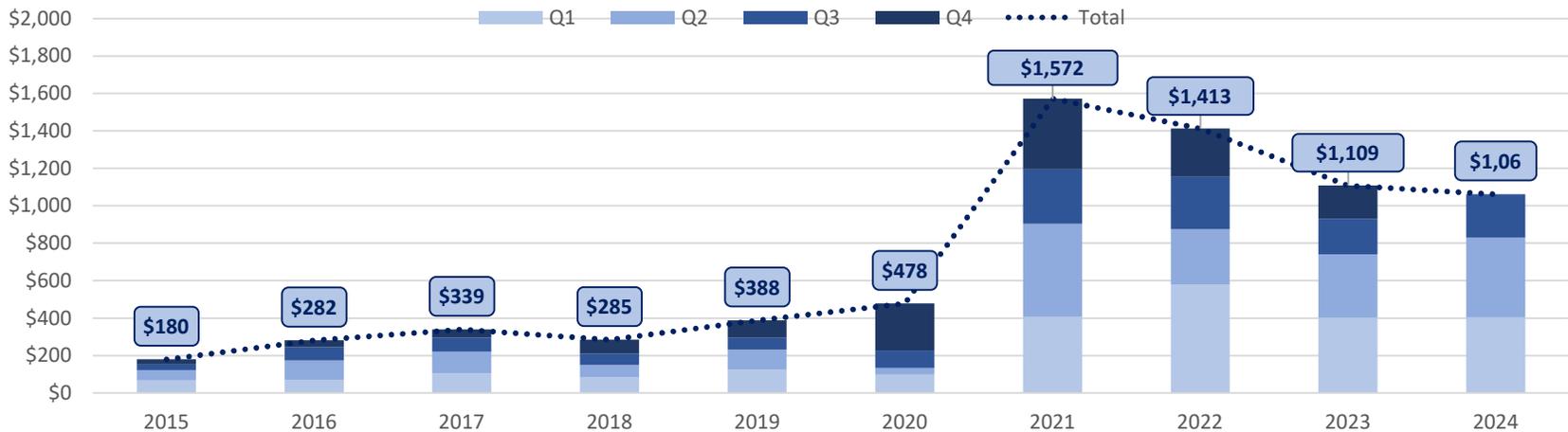


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Sales Volume History - Units



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 TRENDS

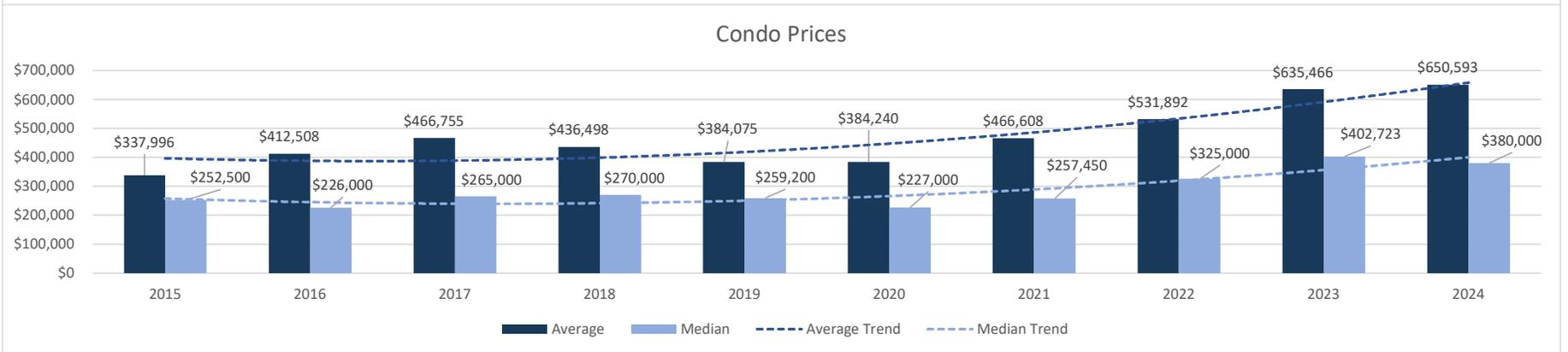
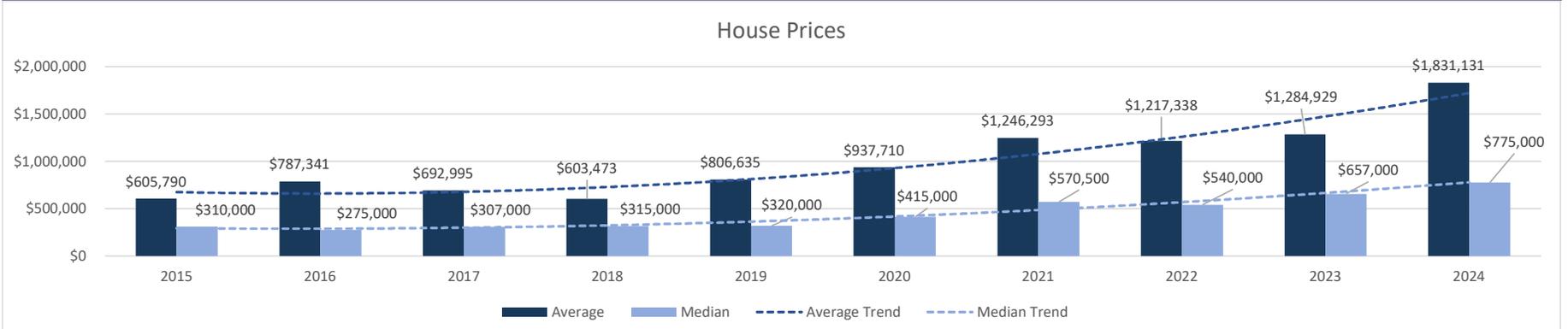
Historical Average and Median Sales Prices

July 1, 2024 to September 30, 2024 | 2024 Q3 | 92% of 2023 & 65% of 2024 Sales are Closed



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Historical Average and Median Sales Prices



	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
OVERALL RESIDENTIAL PRICES										
Average	\$486,770	\$604,751	\$587,521	\$518,921	\$563,770	\$627,883	\$775,265	\$746,248	\$854,533	\$1,126,314
Median	\$279,000	\$241,500	\$288,700	\$285,000	\$285,000	\$290,000	\$325,386	\$360,000	\$450,000	\$469,000
HOUSE PRICES										
Average	\$605,790	\$787,341	\$692,995	\$603,473	\$806,635	\$937,710	\$1,246,293	\$1,217,338	\$1,284,929	\$1,831,131
Median	\$310,000	\$275,000	\$307,000	\$315,000	\$320,000	\$415,000	\$570,500	\$540,000	\$657,000	\$775,000
CONDO PRICES										
Average	\$337,996	\$412,508	\$466,755	\$436,498	\$384,075	\$384,240	\$466,608	\$531,892	\$635,466	\$650,593
Median	\$252,500	\$226,000	\$265,000	\$270,000	\$259,200	\$227,000	\$257,450	\$325,000	\$402,723	\$380,000

MARKET TRENDS

July 1, 2024 to September 30, 2024 | 2024 Q3 | 92% of 2023 & 65% of 2024 Sales are Closed



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SALES VOLUMES FOR 2024 & 2023 | COMPLETED PROPERTIES VS PRE-CONSTRUCTION



2023	CONDOS			
	Completed Properties		Pre-Construction	
\$0 to \$100k	\$204,200	3	\$723,305	12
\$100k to \$200k	\$7,193,736	46	\$7,445,454	45
\$200k to \$300k	\$15,840,267	62	\$15,481,479	63
\$300k to \$400k	\$25,199,028	72	\$34,770,517	100
\$400k to \$500k	\$21,184,532	48	\$32,043,917	71
\$500k to \$600k	\$20,285,000	37	\$26,828,074	49
\$600k to \$700k	\$15,512,000	24	\$23,484,257	36
\$700k to \$800k	\$12,053,500	16	\$14,982,611	20
\$800k to \$900k	\$11,027,500	13	\$11,107,220	13
\$900k to \$1m	\$18,101,000	19	\$3,813,000	4
\$1m to \$1.5m	\$27,679,000	22	\$8,461,014	7
\$1.5m to \$2m	\$11,643,000	7	\$13,885,505	8
\$2m to \$5m	\$52,470,000	16	\$38,696,979	13
\$5m to \$10m	\$56,845,000	8	\$22,750,000	4
Over \$10m	\$0	0	\$0	0
	\$295,237,764	393	\$254,473,332	445
	\$USD Volume	Units	\$USD Volume	Units



2023	HOUSES			
	Completed Properties		Pre-Construction	
\$0 to \$100k	\$405,702	5	\$99,623	1
\$100k to \$200k	\$3,136,011	20	\$309,000	2
\$200k to \$300k	\$8,730,880	36	\$4,641,731	18
\$300k to \$400k	\$12,494,576	35	\$3,881,836	11
\$400k to \$500k	\$13,826,180	31	\$10,182,264	23
\$500k to \$600k	\$12,723,000	23	\$2,888,650	5
\$600k to \$700k	\$15,042,000	23	\$3,256,350	5
\$700k to \$800k	\$13,436,800	18	\$2,850,500	4
\$800k to \$900k	\$13,516,000	16	\$5,156,937	6
\$900k to \$1m	\$3,724,000	4	\$5,661,782	6
\$1m to \$1.5m	\$35,697,500	29	\$6,353,500	5
\$1.5m to \$2m	\$19,365,000	11	\$26,958,000	15
\$2m to \$5m	\$144,905,749	46	\$84,244,905	27
\$5m to \$10m	\$84,125,000	13	\$30,000,000	5
Over \$10m	\$0	0	\$0	0
	\$381,128,398	310	\$186,485,079	133
	\$USD Volume	Units	\$USD Volume	Units

2024	CONDOS			
	Completed Properties		Pre-Construction	
\$0 to \$100k	\$142,500	3	\$0	0
\$100k to \$200k	\$5,157,187	31	\$3,448,392	19
\$200k to \$300k	\$14,804,004	60	\$11,056,304	46
\$300k to \$400k	\$20,375,549	59	\$29,644,628	86
\$400k to \$500k	\$15,883,750	35	\$17,607,970	40
\$500k to \$600k	\$7,156,500	13	\$14,779,718	27
\$600k to \$700k	\$11,104,500	17	\$5,828,411	9
\$700k to \$800k	\$8,914,000	12	\$10,615,920	14
\$800k to \$900k	\$9,373,000	11	\$5,972,049	7
\$900k to \$1m	\$5,750,000	6	\$8,557,724	9
\$1m to \$1.5m	\$14,843,200	12	\$7,732,000	6
\$1.5m to \$2m	\$12,060,000	7	\$5,121,000	3
\$2m to \$5m	\$50,735,000	15	\$33,270,690	11
\$5m to \$10m	\$16,250,000	2	\$20,100,000	3
Over \$10m	\$0	0	\$0	0
	\$192,549,190	283	\$173,734,805	280
	\$USD Volume	Units	\$USD Volume	Units

2024	HOUSES			
	Completed Properties		Pre-Construction	
\$0 to \$100k	\$218,687	3	\$0	0
\$100k to \$200k	\$3,738,826	23	\$194,000	1
\$200k to \$300k	\$4,457,432	17	\$1,111,914	4
\$300k to \$400k	\$10,668,441	31	\$1,496,000	4
\$400k to \$500k	\$9,321,537	21	\$8,490,846	19
\$500k to \$600k	\$11,293,706	21	\$4,727,351	9
\$600k to \$700k	\$11,784,500	18	\$4,585,995	7
\$700k to \$800k	\$12,044,000	16	\$725,000	1
\$800k to \$900k	\$5,934,000	7	\$875,000	1
\$900k to \$1m	\$11,310,000	12	\$0	0
\$1m to \$1.5m	\$34,523,501	29	\$4,513,740	4
\$1.5m to \$2m	\$37,502,823	22	\$3,705,000	2
\$2m to \$5m	\$172,279,170	51	\$81,295,000	25
\$5m to \$10m	\$120,957,600	18	\$45,725,900	7
Over \$10m	\$80,850,000	6	\$11,500,000	1
	\$526,884,222	295	\$168,945,746	85
	\$USD Volume	Units	\$USD Volume	Units

MARKET TRENDS

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**CABO REAL ESTATE
SERVICES**

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HOUSE INVENTORY

Ending 2024 Q1-3	Houses-Completed		Houses-Pre-Construction	
	Units	\$ Volume	Units	\$ Volume
\$0 to \$100k	0	\$0	0	\$0
\$100k to \$200k	18	\$2,883,615	1	\$149,000
\$200k to \$300k	38	\$9,801,401	8	\$1,855,999
\$300k to \$400k	35	\$12,286,713	8	\$2,797,168
\$400k to \$500k	56	\$25,700,230	18	\$8,294,914
\$500k to \$600k	35	\$19,789,193	11	\$5,995,382
\$600k to \$700k	30	\$19,567,900	9	\$6,094,073
\$700k to \$800k	30	\$22,938,880	11	\$8,264,983
\$800k to \$900k	18	\$15,333,990	5	\$4,270,600
\$900k to \$1m	26	\$24,883,000	5	\$4,893,000
\$1m to \$1.5m	34	\$43,181,834	16	\$19,274,040
\$1.5m to \$2m	31	\$53,149,450	11	\$20,004,000
\$2m to \$5m	80	\$256,982,416	35	\$126,172,733
\$5m to \$10m	28	\$179,763,999	20	\$133,168,000
Over \$10m	14	\$213,384,999	6	\$87,750,000
Total	473	\$899,647,619	164	\$428,983,893

Under \$1m	286	60%	\$153,184,922	76	46%	\$42,615,120
\$400k to \$1m	195	41%	\$128,213,193	59	36%	\$37,812,953

TOP 10 EXISTING PROPERTIES SOLD IN 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)
23-4436	Casa Savannah (P)	Houses	233	2	\$1,795,000	\$950,000	-47%	-\$845,000
24-2762	Casa Ubaldi (P)	Houses	106	1	\$1,700,000	\$1,200,000	-29%	-\$500,000
22-3345	Las Brisas (C)	Houses	724	4	\$890,000	\$500,000	-44%	-\$390,000
24-1642	Copala (C)	Condos	150	3	\$1,100,000	\$830,000	-25%	-\$270,000
23-4319	Casa Galeria (P)	Houses	265	1	\$1,800,000	\$1,650,000	-8%	-\$150,000
23-1690	Portofino 12 (C)	Condos	446	4	\$625,000	\$475,000	-24%	-\$150,000
23-4791	The Cape Residences (P)	Condos	223	1	\$1,300,000	\$1,150,000	-12%	-\$150,000
23-3901	Villa Vista (P)	Houses	263	1	\$1,145,000	\$998,000	-13%	-\$147,000
23-2821	Casa Mateo (C)	Houses	6	2	\$649,999	\$505,000	-22%	-\$144,999
24-2143	ESTUDIOS DON LUCIANO (C)	Houses	75	3	\$268,000	\$135,897	-49%	-\$132,103

* (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

Houses & Condos - Months of Inventory by Price Point

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INVENTORY MONTHS

COMPLETED CONDOS			
Price Range	Sold *	Inventory	Inventory Months
\$0 to \$100k	6	2	4
\$100k to \$200k	77	25	4
\$200k to \$300k	122	93	10
\$300k to \$400k	131	99	10
\$400k to \$500k	83	66	10
\$500k to \$600k	50	49	12
\$600k to \$700k	41	39	12
\$700k to \$800k	28	36	16
\$800k to \$900k	24	28	14
\$900k to \$1m	25	17	8
\$1m to \$1.5m	34	31	11
\$1.5m to \$2m	14	11	10
\$2m to \$5m	31	9	4
\$5m to \$10m	10	8	10
Over \$10m	0	2	-

PRE-CONSTRUCTION CONDOS			
Price Range	Sold *	Inventory	Inventory Months
\$0 to \$100k	12	1	1
\$100k to \$200k	64	6	1
\$200k to \$300k	109	60	7
\$300k to \$400k	186	102	6
\$400k to \$500k	111	81	8
\$500k to \$600k	76	62	10
\$600k to \$700k	45	39	11
\$700k to \$800k	34	22	7
\$800k to \$900k	20	15	10
\$900k to \$1m	13	16	14
\$1m to \$1.5m	13	8	7
\$1.5m to \$2m	11	7	7
\$2m to \$5m	24	41	20
\$5m to \$10m	7	4	7
Over \$10m	0	1	-

COMPLETED HOUSES			
Price Range	Sold *	Inventory	Inventory Months
\$0 to \$100k	0	0	-
\$100k to \$200k	43	18	5
\$200k to \$300k	53	38	8
\$300k to \$400k	66	35	6
\$400k to \$500k	52	56	13
\$500k to \$600k	44	35	10
\$600k to \$700k	41	30	8
\$700k to \$800k	34	30	11
\$800k to \$900k	23	18	10
\$900k to \$1m	16	26	19
\$1m to \$1.5m	58	34	7
\$1.5m to \$2m	33	31	11
\$2m to \$5m	96	80	10
\$5m to \$10m	30	28	11
Over \$10m	6	14	28

PRE-CONSTRUCTION HOUSES			
Price Range	Sold *	Inventory	Inventory Months
\$0 to \$100k	0	0	-
\$100k to \$200k	3	1	4
\$200k to \$300k	22	8	5
\$300k to \$400k	15	8	6
\$400k to \$500k	42	18	5
\$500k to \$600k	14	11	10
\$600k to \$700k	12	9	10
\$700k to \$800k	5	11	26
\$800k to \$900k	7	5	8
\$900k to \$1m	6	5	10
\$1m to \$1.5m	9	16	22
\$1.5m to \$2m	17	11	7
\$2m to \$5m	52	35	8
\$5m to \$10m	12	20	20
Over \$10m	1	6	72

Inventory months are a measure of the time needed to clear present inventory based on the rate of sales in the previous 12 months. For example if the Inventory Months is 19, it will take 19 months to clear the inventory based on sales over the past 12 months at that price point. * Sold in the previous 12 months.

MARKET TRENDS

Completed Houses & Condos - Price Reductions by Price Point

July 1, 2024 to September 30, 2024 | 2024 Q3 | 92% of 2023 & 65% of 2024 Sales are Closed

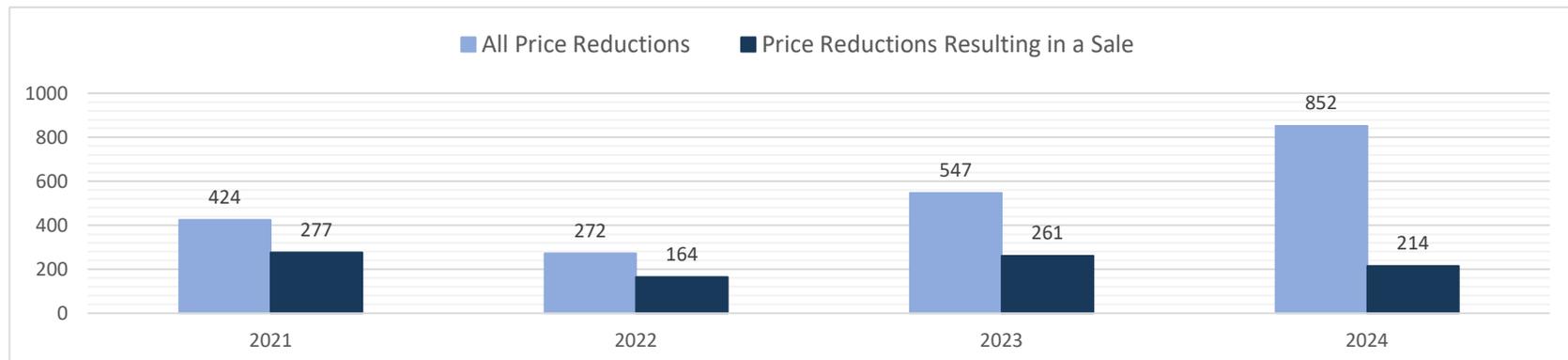


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PRICE REDUCTIONS - COMPLETED HOUSES & CONDOS

All Price Reductions				
Price Range	2021	2022	2023	2024
\$0 to \$100k	25	9	0	3
\$100k to \$200k	63	16	30	49
\$200k to \$300k	87	27	59	133
\$300k to \$400k	54	36	87	150
\$400k to \$500k	28	31	69	108
\$500k to \$600k	26	23	55	73
\$600k to \$700k	15	23	58	50
\$700k to \$800k	21	19	57	47
\$800k to \$900k	20	6	21	53
\$900k to \$1m	7	12	15	27
\$1m to \$1.5m	17	31	26	41
\$1.5m to \$2m	13	11	14	28
\$2m to \$5m	37	19	45	77
\$5m to \$10m	8	6	10	8
Over \$10m	3	3	1	5
Total	424	272	547	852

Price Reductions Resulting in a Sale				
Price Range	2021	2022	2023	2024
\$0 to \$100k	13	7	0	3
\$100k to \$200k	40	10	16	23
\$200k to \$300k	54	22	31	31
\$300k to \$400k	37	24	53	48
\$400k to \$500k	14	21	35	20
\$500k to \$600k	17	13	26	12
\$600k to \$700k	8	13	24	9
\$700k to \$800k	19	13	18	16
\$800k to \$900k	13	3	7	13
\$900k to \$1m	7	6	9	9
\$1m to \$1.5m	12	20	17	11
\$1.5m to \$2m	10	1	4	4
\$2m to \$5m	29	7	18	12
\$5m to \$10m	3	4	3	2
Over \$10m	1	0	0	1
Total	277	164	261	214



MARKET TRENDS

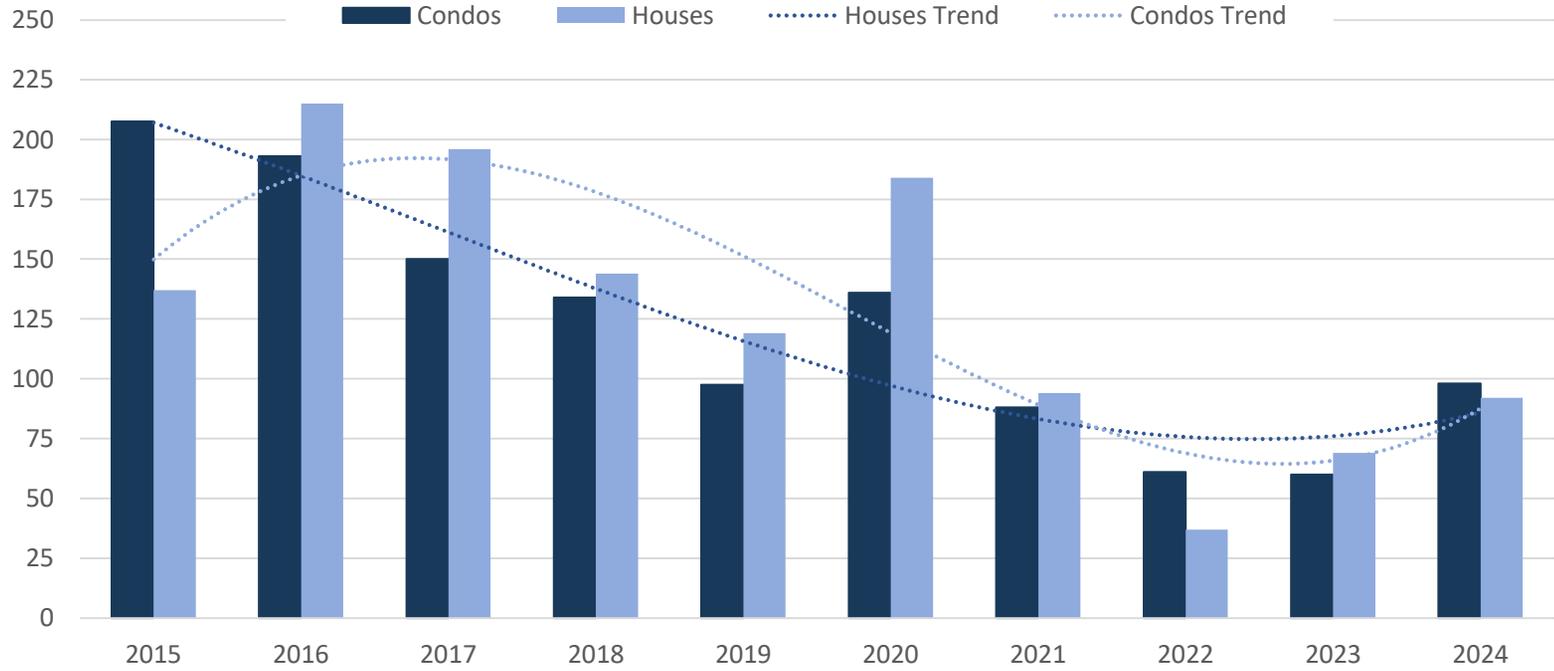
Houses & Condos - Median Days on Market

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MEDIAN DAYS ON MARKET



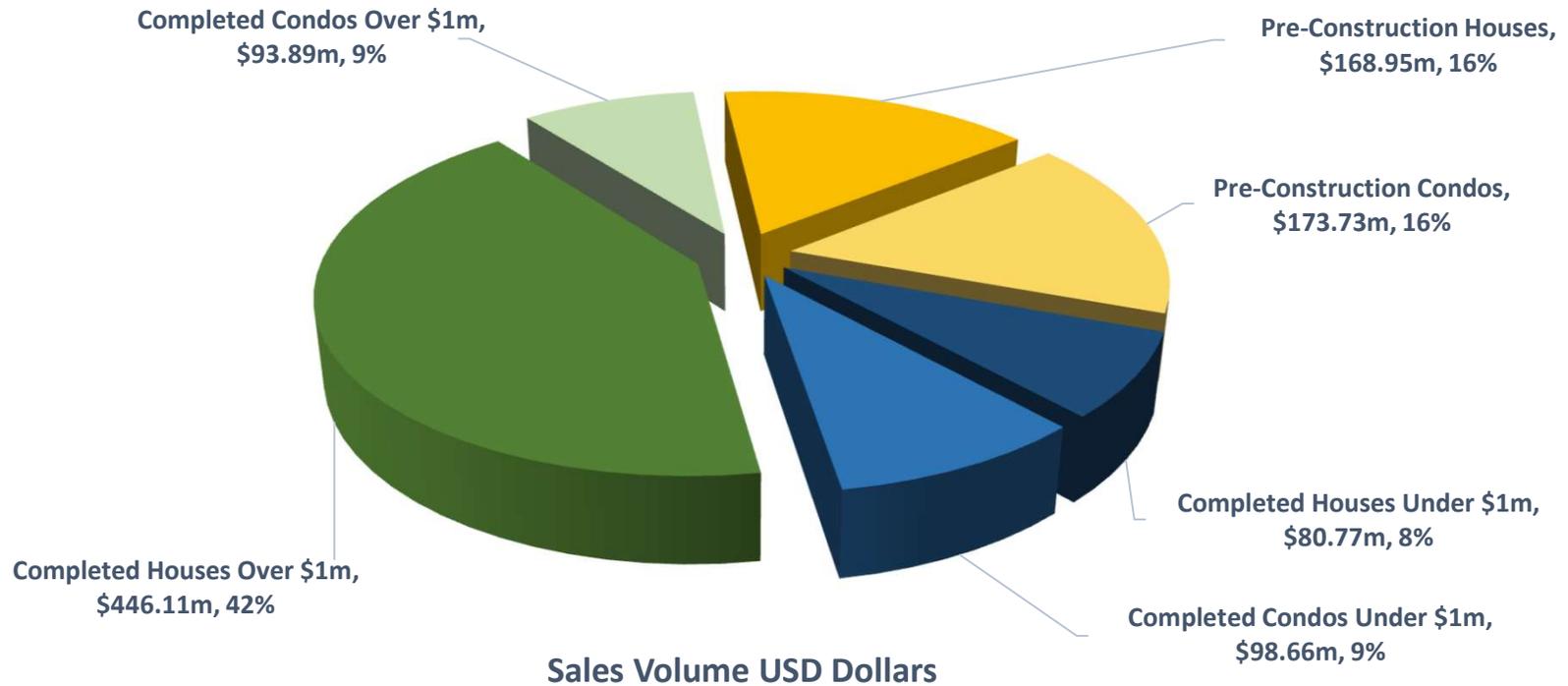
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Condos	208	193	150	134	98	136	88	61	60	98
Houses	137	215	196	144	119	184	94	37	69	92

Median Days on Market provide additional insight into market activity. The median is the middle of the DOM dataset for a given year as opposed to the average. The trend in Medium DOM is an indication of market activity. Downward trends in DOM indicates a tightening of the market to seller's advantage. Upward trends in DOM indicates a loosening of the market to the benefit of buyers.

MARKET TRENDS

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SALES BREAKDOWN FOR 2024



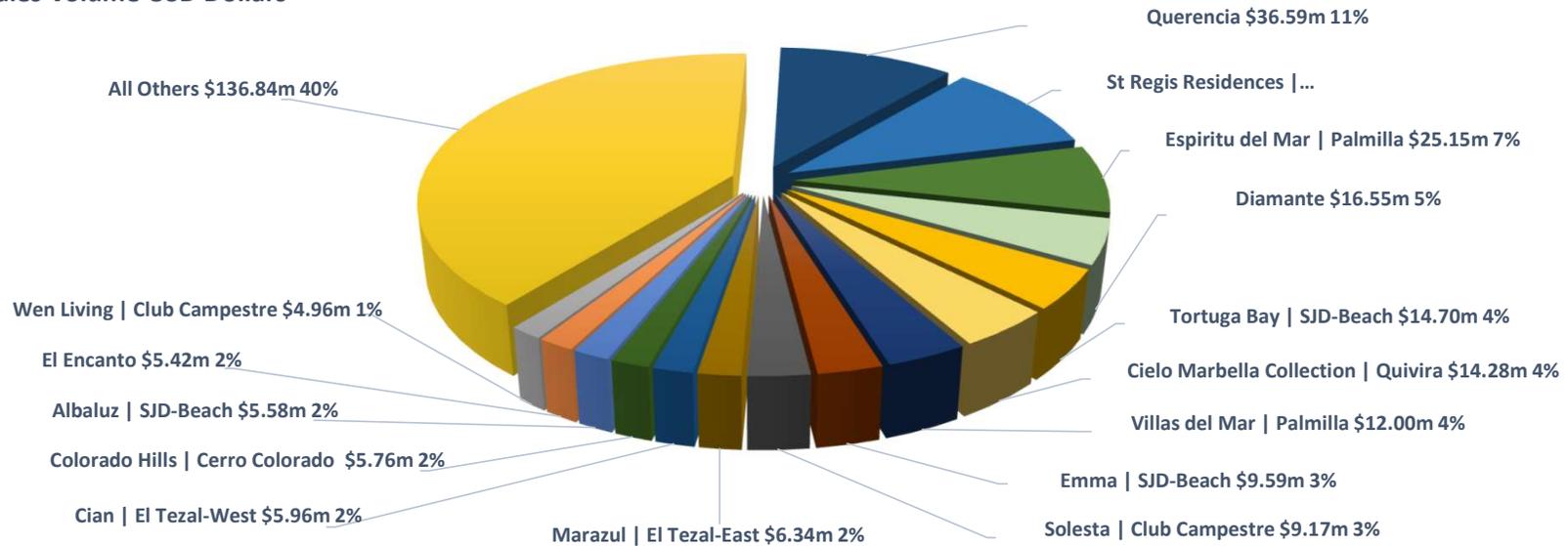
	USD Volume	Units	Average Price
Completed Houses Under \$1m	\$80.77m	169	\$477,936
Completed Condos Under \$1m	\$98.66m	247	\$399,437
Completed Houses Over \$1m	\$446.11m	126	\$3,540,580
Completed Condos Over \$1m	\$93.89m	36	\$2,608,006
Pre-Construction Houses	\$168.95m	85	\$1,987,597
Pre-Construction Condos	\$173.73m	280	\$620,481
Total	\$1,062.11m	943	\$1,126,314

MARKET TRENDS

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PRE-CONSTRUCTION SALES FOR 2024

Sales Volume USD Dollars



Development	USD Volume	Unit Volume	Avg Price
Querencia	\$36.59m	8	\$4,573,125
St Regis Residences Quivira	\$33.80m	4	\$8,450,225
Espiritu del Mar Palmilla	\$25.15m	4	\$6,287,500
Diamante	\$16.55m	6	\$2,758,333
Tortuga Bay SJD-Beach	\$14.70m	11	\$1,336,682
Cielo Marbella Collection Quivira	\$14.28m	4	\$3,569,000
Villas del Mar Palmilla	\$12.00m	2	\$6,000,000
Emma SJD-Beach	\$9.59m	3	\$3,196,000
Solesta Club Campestre	\$9.17m	5	\$1,833,000
Marazul El Tezal-East	\$6.34m	15	\$422,615
Cian El Tezal-West	\$5.96m	12	\$496,753
Colorado Hills Cerro Colorado	\$5.76m	15	\$384,307
Albaluz SJD-Beach	\$5.58m	4	\$1,394,500
El Encanto	\$5.42m	3	\$1,805,000
Wen Living Club Campestre	\$4.96m	6	\$827,371
All Others	\$136.84m	263	\$520,304
TOTAL	\$342.68m	365	\$938,851

MARKET TRENDS

Price Trends for Specific Products

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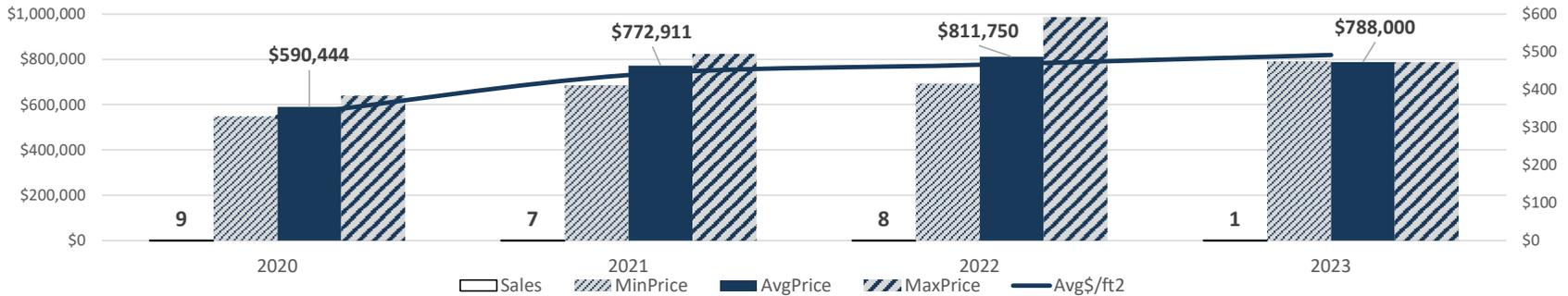
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Copala 2BR Ocean View Units on Floors 3-5



Under Contract >	2020	2021	2022	2023	2024	2020-2024
Sales	2	5	8	6	1	
AvgPrice	\$392,500	\$420,700	\$527,975	\$626,500	\$719,000	
MinPrice	\$370,000	\$394,000	\$460,000	\$545,000	\$719,000	
MaxPrice	\$415,000	\$457,500	\$590,000	\$670,000	\$719,000	
Avg\$/ft2	\$308	\$336	\$426	\$502	\$611	
AvgPrice YoY % Growth		7.2%	25.5%	18.7%	14.8%	83.2%

Copala 3BR Ocean View Units on Floors 3-5



Under Contract >	2021	2022	2023	2024	2021-2024
Sales	9	7	8	1	
AvgPrice	\$590,444	\$772,911	\$811,750	\$788,000	
MinPrice	\$549,000	\$685,375	\$694,000	\$788,000	
MaxPrice	\$640,000	\$825,000	\$984,000	\$788,000	
Avg\$/ft2	\$328	\$439	\$466	\$492	
Avg YoY % Growth		30.9%	5.0%	-2.9%	33.5%

MARKET TRENDS

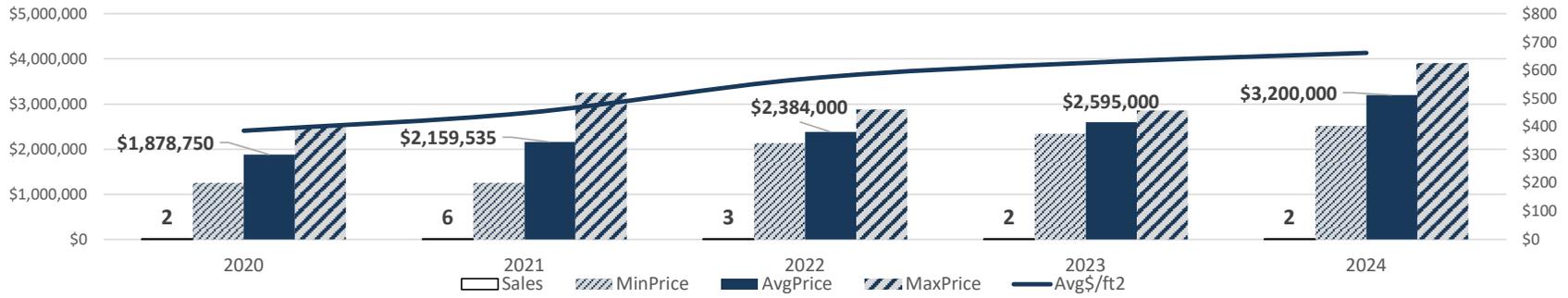
Price Trends for Specific Products

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Fundadores 4BR Ocean View Homes with Pools



Under Contract >	2020	2021	2022	2023	2024	2020-2024
Sales	2	6	3	2	2	
AvgPrice	\$1,878,750	\$2,159,535	\$2,384,000	\$2,595,000	\$3,200,000	
MinPrice	\$1,257,500	\$1,257,500	\$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	\$661	
Avg YoY % Growth		14.9%	10.4%	8.9%	23.3%	70.3%

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.