



**CABO REAL ESTATE
SERVICES**

2024 Q4

Los Cabos Real Estate Market Report

January 8, 2025

REPORT COMMENTARY

In the last quarter of 2024, we experienced a surge in sales, particularly in December. Q4 saw sales of \$353m USD under contract, up 60% from Q3. Unit volume was 271 sold, up 26% from Q3. Thanks to the late surge, 2024 Q4 was the 2nd highest Q4 in history only being eclipsed by 2021 Q4.

Average and Median house prices jumped in Q4 driven by increased volume above \$1m USD and particularly above \$10m changing the sales mix. For the first time since Q4 2022 multiple sales over \$10m occurred with the highest sold at \$18.7m. A total of 7 sales for a total of \$97.7m occurred above the \$10m mark.

The \$2m to \$5m price point bounced back from Q3 with 26 sales and a sales dollar volume of \$79m. Leading in terms of unit volume, the \$200k to \$500k points saw a total of 119 houses and condos sold, amounting to \$43.1m.

The average Days on Market (DOM) for houses and condos declined sharply. Houses fell from 155 days to 114 days while Condos fell from 185 days to 117 days indicating stronger demand and better pricing.

Inventory in Q4 increased to levels never previously seen with 1,935 houses and condos for sale. Over 60% of the current inventory consists of completed houses and condos, totaling 1,235, surpassing pre-construction properties at 700 houses and condos. This represents increased selection for buyers at a time when demand remains strong. Further increases in inventory will pressure serious sellers to get prices right.

Price reductions remained a common theme in 2024 and continued to be a regular occurrence in Q4. The numbers for 2024 finished as anticipated with 1181 price reductions, well surpassing the total of 547 for all of 2023.

LOS CABOS MARKET DIRECTION

Buyer interest in the market was reinvigorated in Q4. Combined with rising inventory the market is teetering towards a “buyer’s” market. This won’t be the case for every price point or subdivision as inventory varies and buyer preferences evolve. Rarer properties like Oceanfront will still command a higher price but how much higher will be the question.

Los Cabos Residential Real Estate Market Report

October 1, 2024 to December 31, 2024 | 2024 Q4 | 94% of 2023 & 70% of 2024 Sales are Closed



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SELLING PRICE		SALES		AVERAGE DAYS ON MARKET *																	
ALL RESIDENTIAL		ALL RESIDENTIAL		AVERAGE DAYS ON MARKET *																	
	<p>↑ \$1,304,543 Average</p> <p>27.1% change over Q3 2024</p> <p>↑ \$508,500 Median</p> <p>17.5% change over Q3 2024</p>		<p>↑ 271</p> <p>26% change over Q3 2024</p>	<p>■ 2024 Q4 ■ 2024 Q3</p>																	
HOUSES		HOUSES		AVERAGE % OF LIST PRICE *																	
	<p>↑ \$2,029,856 Average</p> <p>20.7% change over Q3 2024</p> <p>↑ \$709,500 Median</p> <p>1.4% change over Q3 2024</p>		<p>↑ 102</p> <p>20% change over Q3 2024</p>	<p>■ 2024 Q4 ■ 2024 Q3</p>																	
CONDOS		CONDOS																			
	<p>↑ \$866,780 Average</p> <p>45.1% change over Q3 2024</p> <p>↑ \$467,000 Median</p> <p>21.5% change over Q3 2024</p>		<p>↑ 169</p> <p>30% change over Q3 2024</p>																		
TOP END SALES & LISTINGS				INVENTORY																	
	<p>HOUSES</p> <p>\$18,700,000 -> SOLD</p> <p>\$30,000,000 -> LISTED</p>		<p>CONDOS</p> <p>\$10,750,000 -> SOLD</p> <p>\$10,750,000 -> LISTED</p>	<table border="1"> <thead> <tr> <th></th> <th></th> <th></th> <th>ALL</th> </tr> </thead> <tbody> <tr> <td>NEW LISTINGS</td> <td>397</td> <td>639</td> <td>1036</td> </tr> <tr> <td>SALES</td> <td>-102</td> <td>-169</td> <td>-271</td> </tr> <tr> <td>NET INVENTORY</td> <td>763</td> <td>1172</td> <td>1,935</td> </tr> </tbody> </table>					ALL	NEW LISTINGS	397	639	1036	SALES	-102	-169	-271	NET INVENTORY	763	1172	1,935
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* 70% 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

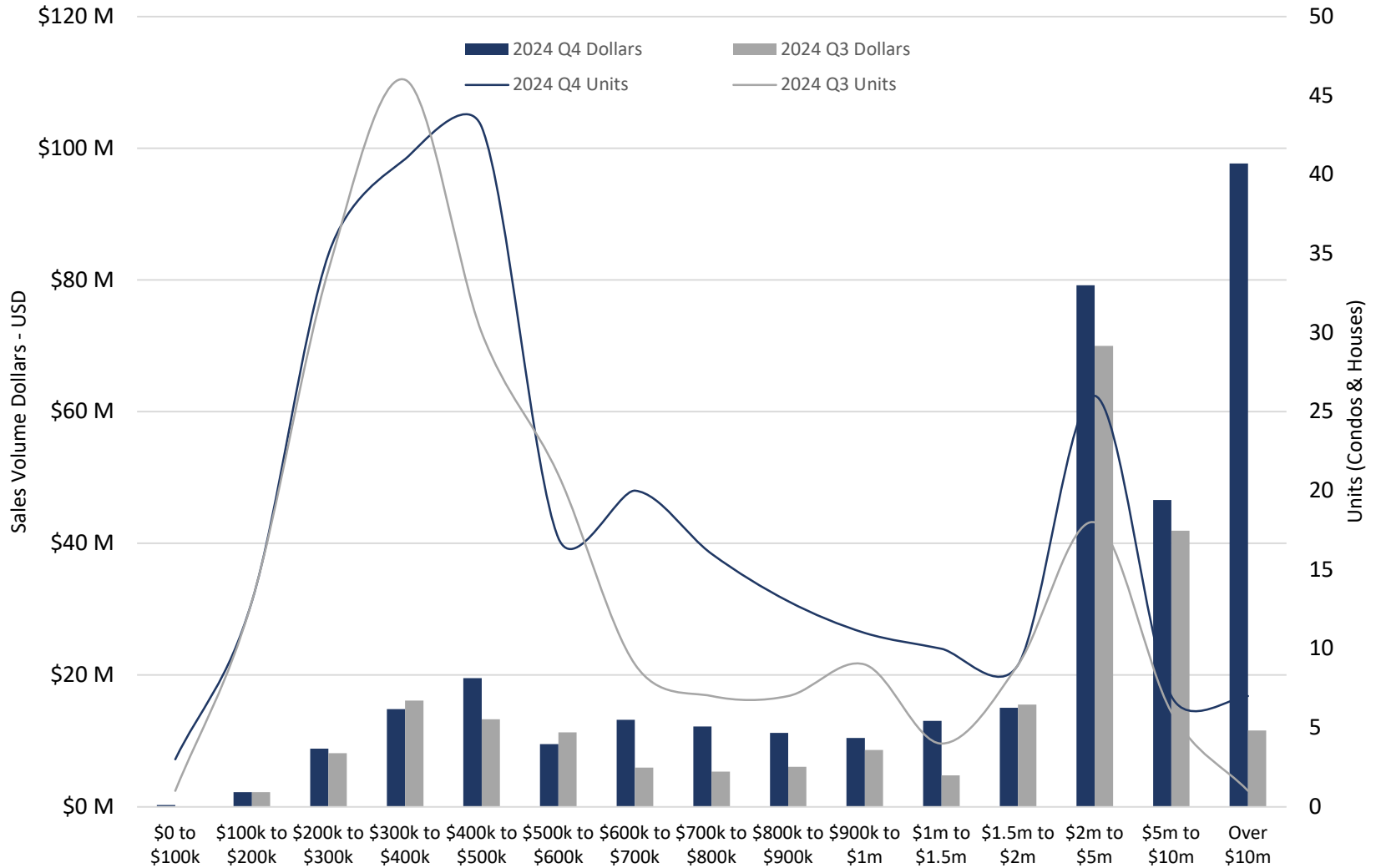
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SALES VOLUMES BY PRICE POINT



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 Q4		2024 Q3		2024 All Sales		% of 2023 Total	
	\$USD Volume	Units	\$USD Volume	Units	\$USD Volume	Units	\$USD	Units
\$0 to \$100k	\$249,923	3	\$64,103	1	\$598,526	9	40%	41%
\$100k to \$200k	\$2,208,152	13	\$2,182,944	13	\$14,703,661	87	81%	77%
\$200k to \$300k	\$8,797,744	35	\$8,113,245	34	\$40,097,042	162	90%	91%
\$300k to \$400k	\$14,809,500	41	\$16,091,975	46	\$74,175,875	213	98%	98%
\$400k to \$500k	\$19,497,790	43	\$13,269,864	30	\$69,583,500	155	90%	90%
\$500k to \$600k	\$9,481,465	17	\$11,293,618	21	\$42,620,786	78	68%	68%
\$600k to \$700k	\$13,203,683	20	\$5,910,165	9	\$46,485,589	71	81%	81%
\$700k to \$800k	\$12,173,837	16	\$5,301,656	7	\$39,246,213	52	91%	90%
\$800k to \$900k	\$11,186,468	13	\$6,069,000	7	\$33,342,517	39	84%	83%
\$900k to \$1m	\$10,433,870	11	\$8,619,000	9	\$35,041,594	37	116%	116%
\$1m to \$1.5m	\$13,023,826	10	\$4,745,000	4	\$71,711,026	59	92%	94%
\$1.5m to \$2m	\$14,995,868	9	\$15,505,000	9	\$70,110,691	41	98%	100%
\$2m to \$5m	\$79,179,000	26	\$69,994,000	18	\$402,783,860	124	128%	123%
\$5m to \$10m	\$46,590,000	7	\$41,922,607	6	\$252,758,507	37	127%	119%
Over \$10m	\$97,700,000	7	\$11,550,000	1	\$179,150,000	13	-	-
	\$353,531,126	271	\$220,632,177	215	\$1,372,409,388	1177	123%	92%
	60%	26%						

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

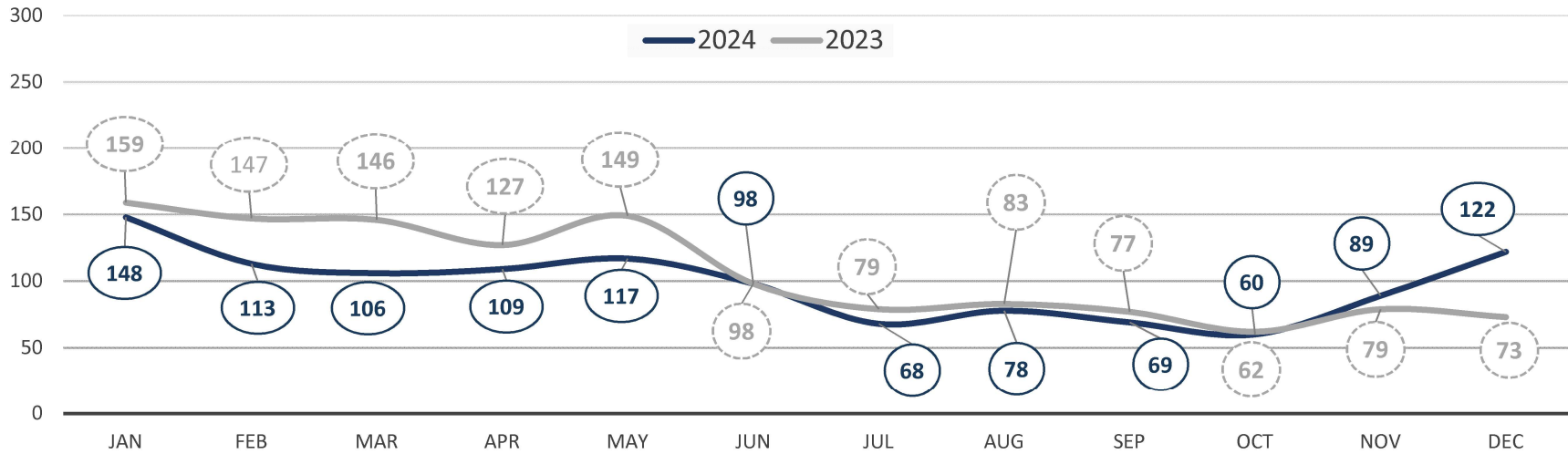
October 1, 2024 to December 31, 2024 | 2024 Q4 | 94% of 2023 & 70% of 2024 Sales are Closed



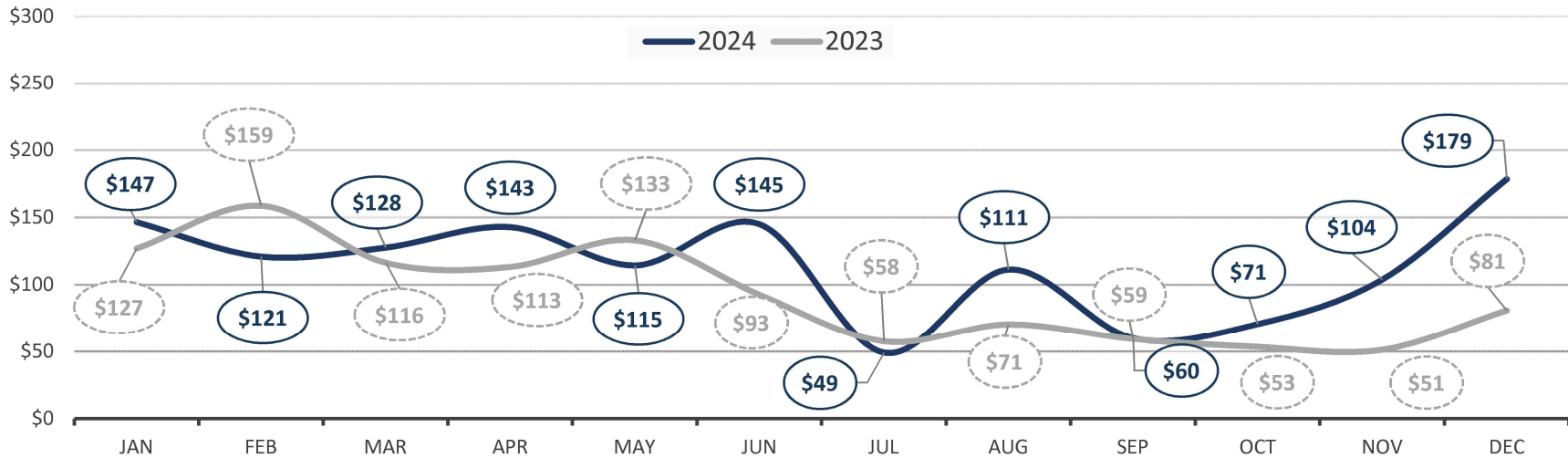
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SALES VOLUMES BY MONTH

Houses & Condos Unit Volume



Houses & Condos Dollar Volume (\$m)



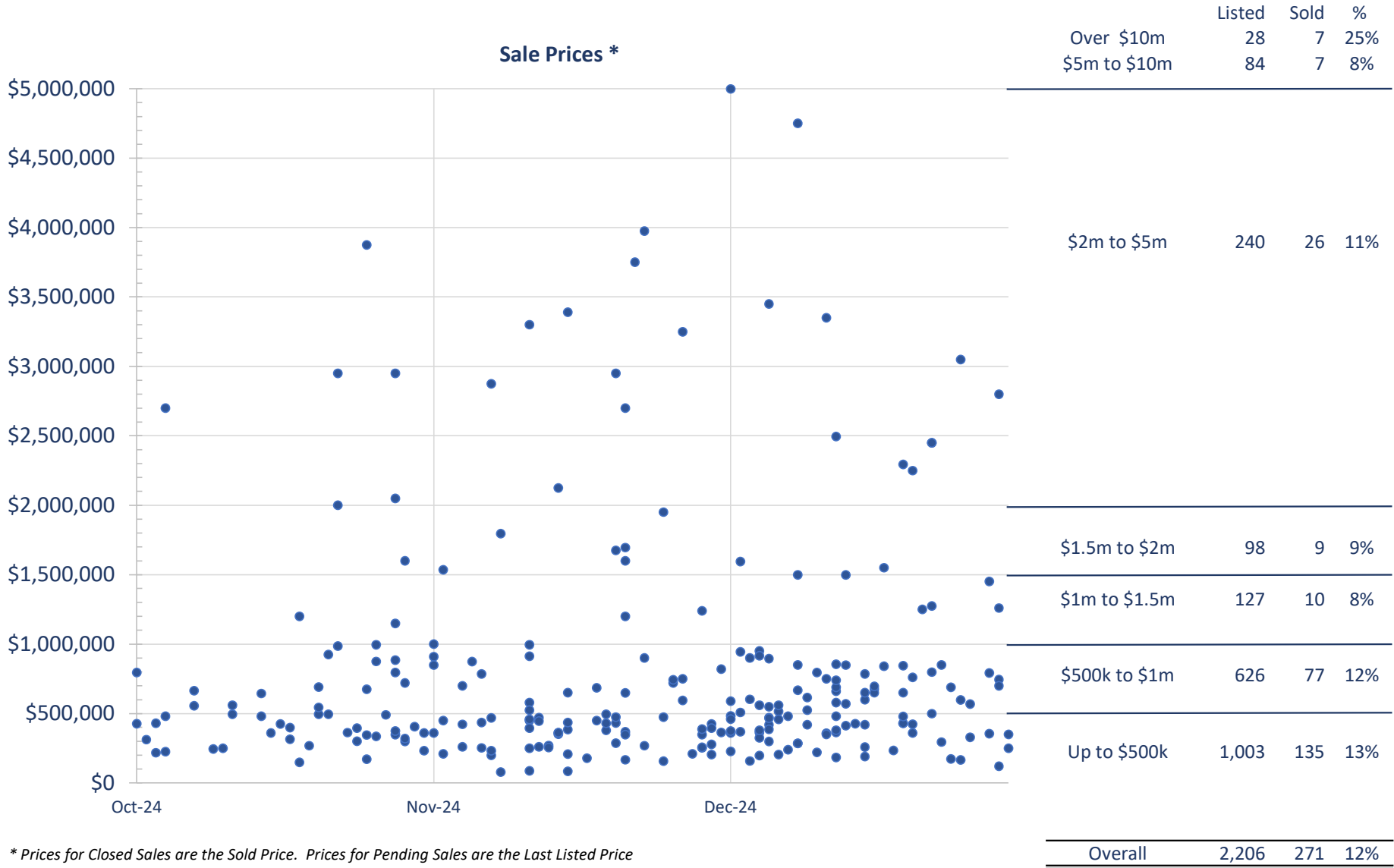
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Los Cabos Residential Real Estate Market Report

October 1, 2024 to December 31, 2024 | 2024 Q4 | 94% of 2023 & 70% 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

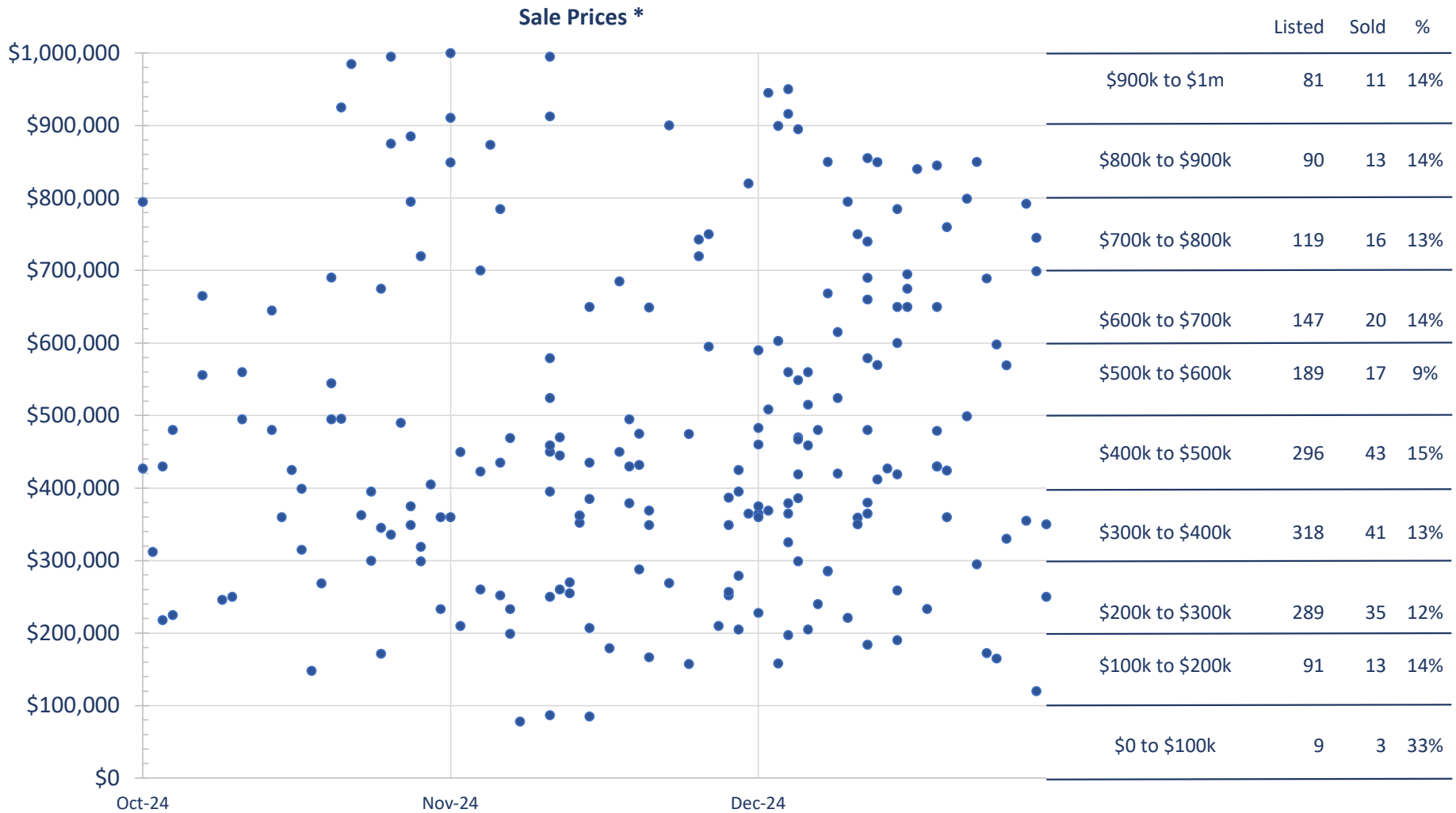
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Los Cabos Residential Real Estate Market Report

October 1, 2024 to December 31, 2024 | 2024 Q4 | 94% of 2023 & 70% of 2024 Sales are Closed



SALES & INVENTORY | UNDER \$1M



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

UNDER \$1M	1,629	212	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

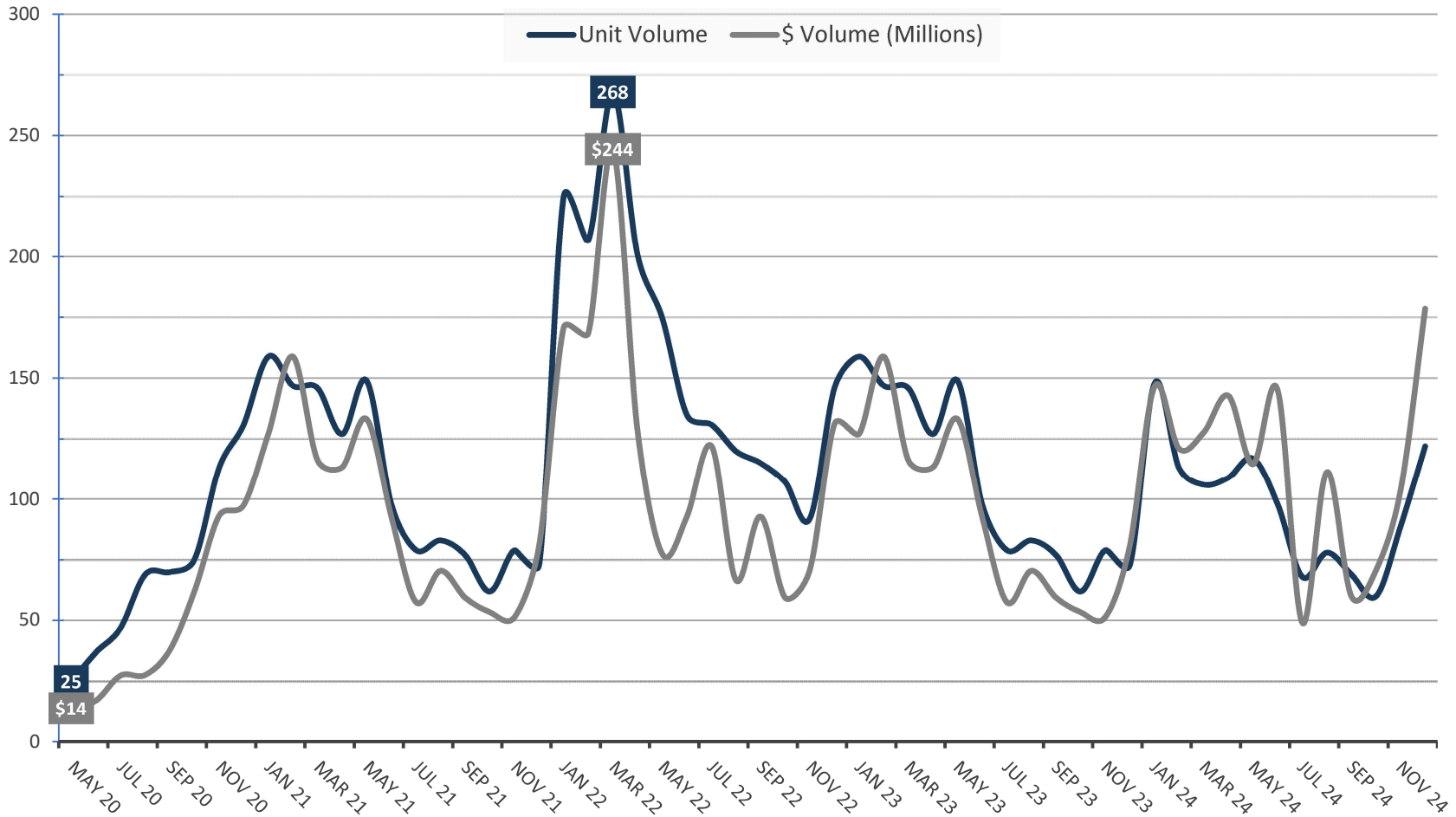
MARKET TRENDS

Market Sales from May 2020 forward following the 1st COVID pandemic lockdown
 94% of 2023 & 70% of 2024 Sales are Closed



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SALES VOLUMES BY MONTH

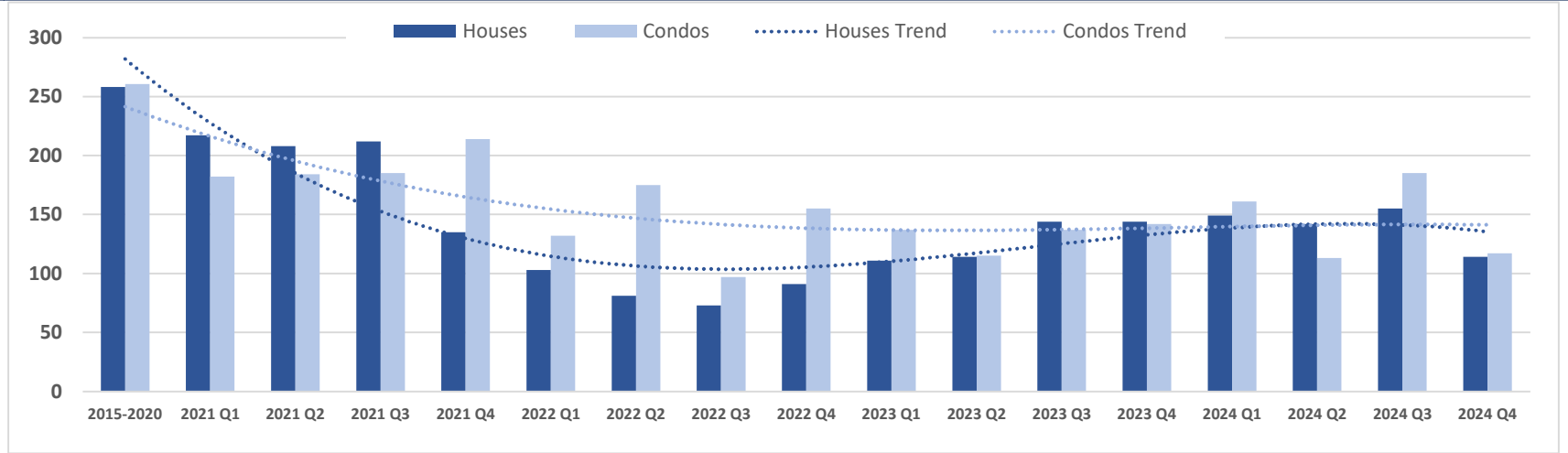


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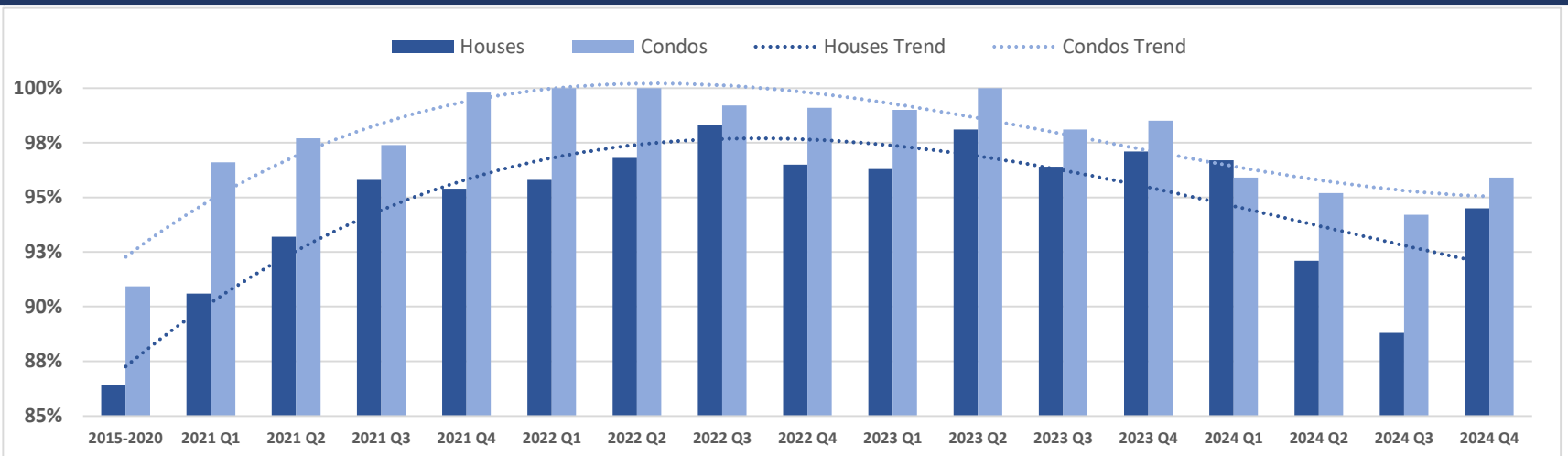
MARKET TRENDS

Percentage of List Price & Days on Market Trends
 94% of 2023 & 70% of 2024 Sales are Closed

Average Days on Market



Average Sold % of List Price

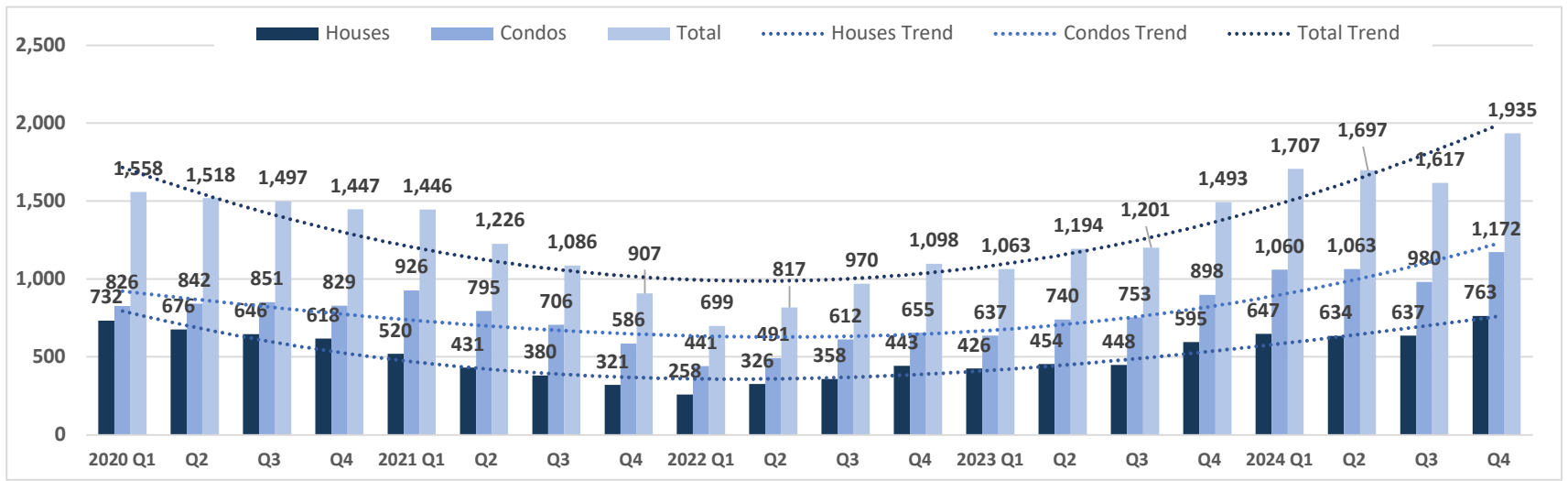


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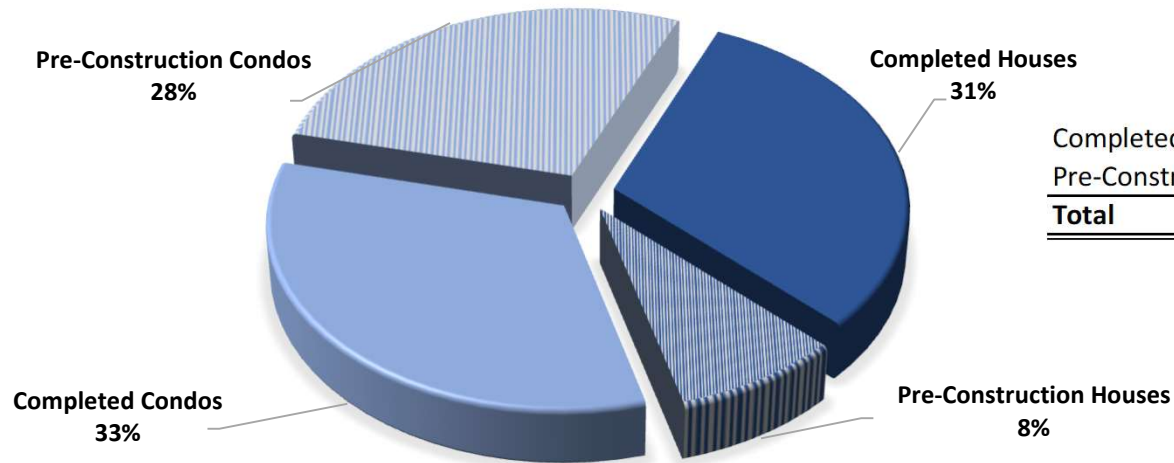
MARKET TRENDS

Historical Residential Market Inventory
 94% of 2023 & 70% of 2024 Sales are Closed

Historical Inventory Houses & Condos



Current Inventory Makeup



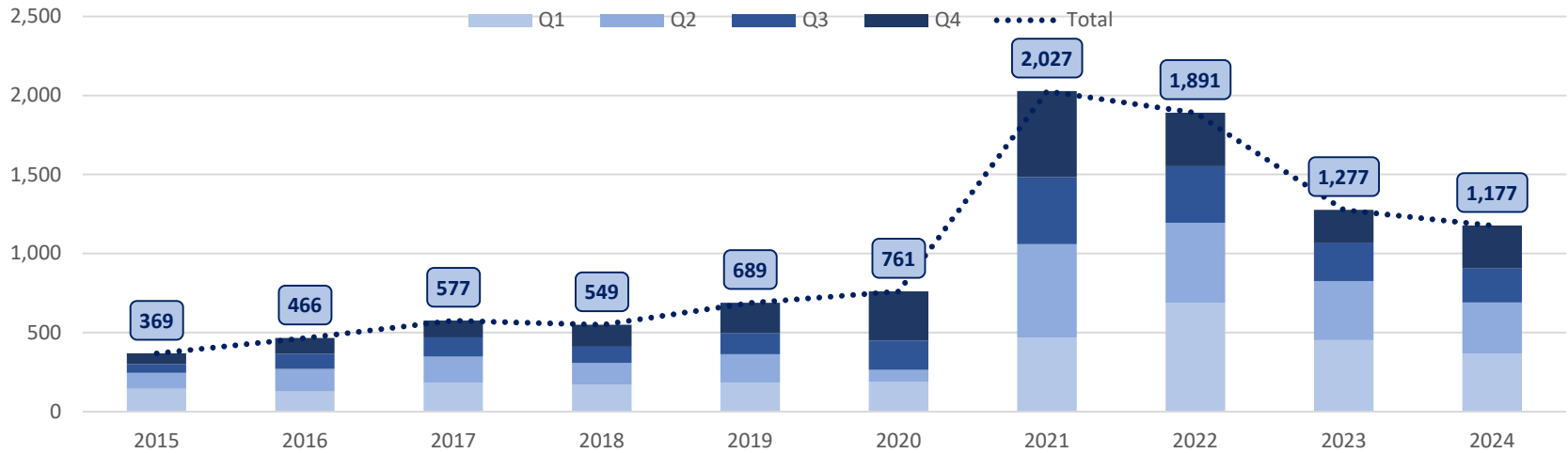
	Houses	Condos	Total
Completed	597	638	1235
Pre-Construction	166	534	700
Total	763	1172	1935

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

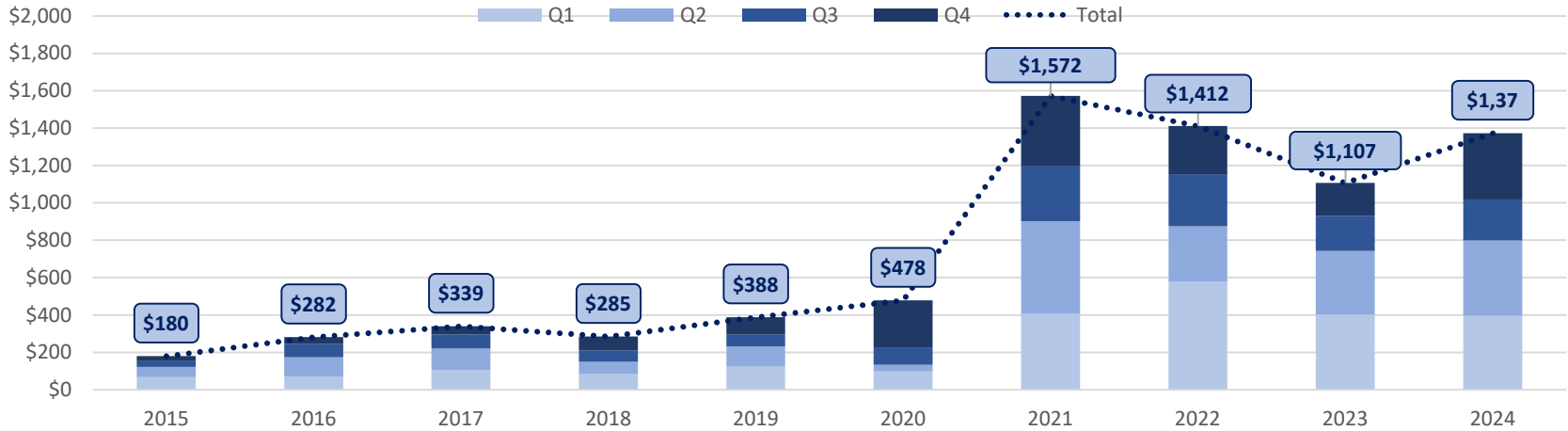
MARKET TRENDS

Historical Residential Market Sales & Dollar Volume History
 94% of 2023 & 70% of 2024 Sales are Closed

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

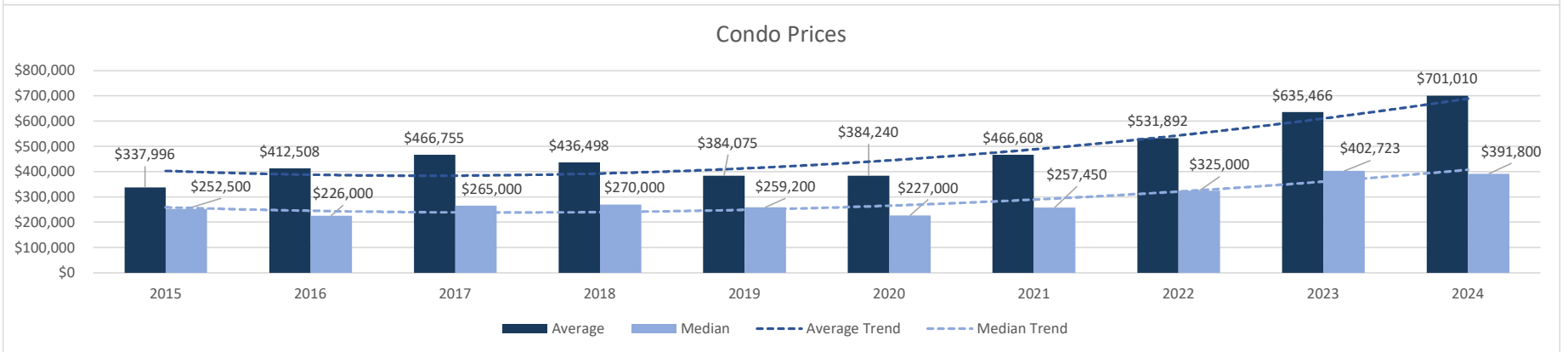
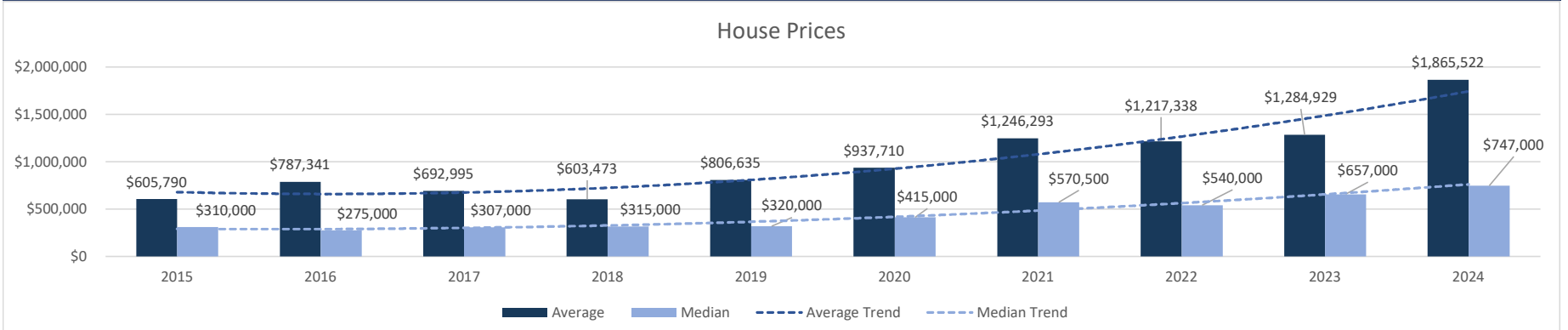
Historical Average and Median Sales Prices

October 1, 2024 to December 31, 2024 | 2024 Q4 | 94% of 2023 & 70% 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	\$1,166,023
Median	\$279,000	\$241,500	\$288,700	\$285,000	\$285,000	\$290,000	\$325,386	\$360,000	\$450,000	\$472,500
HOUSE PRICES										
Average	\$605,790	\$787,341	\$692,995	\$603,473	\$806,635	\$937,710	\$1,246,293	\$1,217,338	\$1,284,929	\$1,865,522
Median	\$310,000	\$275,000	\$307,000	\$315,000	\$320,000	\$415,000	\$570,500	\$540,000	\$657,000	\$747,000
CONDO PRICES										
Average	\$337,996	\$412,508	\$466,755	\$436,498	\$384,075	\$384,240	\$466,608	\$531,892	\$635,466	\$701,010
Median	\$252,500	\$226,000	\$265,000	\$270,000	\$259,200	\$227,000	\$257,450	\$325,000	\$402,723	\$391,800

MARKET TRENDS

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CABO REAL ESTATE SERVICES

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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	\$788,305	13
\$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	\$34,443,402	99
\$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	\$23,469,357	36
\$700k to \$800k	\$12,053,500	16	\$14,965,211	20
\$800k to \$900k	\$11,027,500	13	\$10,217,220	12
\$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	\$253,288,917	444
	\$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	\$4,685,160	5
\$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	\$144,756,749	46	\$79,169,905	26
\$5m to \$10m	\$84,125,000	13	\$35,425,000	6
Over \$10m	\$0	0	\$0	0
	\$380,979,398	310	\$185,858,457	132
	\$USD Volume	Units	\$USD Volume	Units

2024	CONDOS			
	Completed Properties		Pre-Construction	
\$0 to \$100k	\$392,423	6	\$0	0
\$100k to \$200k	\$6,183,570	37	\$3,448,392	19
\$200k to \$300k	\$17,397,881	70	\$14,499,816	60
\$300k to \$400k	\$24,288,550	70	\$34,070,384	98
\$400k to \$500k	\$23,022,529	51	\$21,388,562	48
\$500k to \$600k	\$9,388,400	17	\$17,521,454	32
\$600k to \$700k	\$15,654,500	24	\$10,390,094	16
\$700k to \$800k	\$8,267,900	11	\$12,820,429	17
\$800k to \$900k	\$17,167,500	20	\$8,520,517	10
\$900k to \$1m	\$9,605,000	10	\$12,251,694	13
\$1m to \$1.5m	\$14,450,200	12	\$10,681,826	8
\$1.5m to \$2m	\$17,405,000	10	\$8,331,868	5
\$2m to \$5m	\$66,745,000	21	\$38,820,690	13
\$5m to \$10m	\$32,300,000	4	\$19,850,000	3
Over \$10m	\$20,750,000	2	\$0	0
	\$283,018,453	365	\$212,595,725	342
	\$USD Volume	Units	\$USD Volume	Units

2024	HOUSES			
	Completed Properties		Pre-Construction	
\$0 to \$100k	\$206,103	3	\$0	0
\$100k to \$200k	\$4,907,595	30	\$164,104	1
\$200k to \$300k	\$7,087,432	28	\$1,111,914	4
\$300k to \$400k	\$13,538,941	39	\$2,278,000	6
\$400k to \$500k	\$15,812,937	35	\$9,359,473	21
\$500k to \$600k	\$10,928,706	20	\$4,782,226	9
\$600k to \$700k	\$15,855,000	24	\$4,585,995	7
\$700k to \$800k	\$16,690,000	22	\$1,467,884	2
\$800k to \$900k	\$6,779,500	8	\$875,000	1
\$900k to \$1m	\$13,184,900	14	\$0	0
\$1m to \$1.5m	\$41,877,500	35	\$4,701,500	4
\$1.5m to \$2m	\$40,668,823	24	\$3,705,000	2
\$2m to \$5m	\$214,632,170	65	\$82,586,000	25
\$5m to \$10m	\$140,982,607	21	\$59,625,900	9
Over \$10m	\$98,350,000	7	\$60,050,000	4
	\$641,502,214	375	\$235,292,996	95
	\$USD Volume	Units	\$USD Volume	Units

MARKET TRENDS

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HOUSE INVENTORY

Ending 2024 Q1-4	Houses-Completed		Houses-Pre-Construction	
	Units	\$ Volume	Units	\$ Volume
\$0 to \$100k	1	\$98,000	0	\$0
\$100k to \$200k	18	\$2,641,882	3	\$484,440
\$200k to \$300k	52	\$13,330,992	3	\$754,535
\$300k to \$400k	37	\$13,349,258	8	\$2,979,588
\$400k to \$500k	67	\$30,940,625	16	\$7,360,010
\$500k to \$600k	45	\$25,312,343	9	\$4,839,700
\$600k to \$700k	28	\$18,496,772	8	\$5,404,654
\$700k to \$800k	34	\$26,067,000	9	\$6,698,000
\$800k to \$900k	24	\$20,657,000	7	\$5,923,184
\$900k to \$1m	28	\$26,833,000	5	\$4,834,000
\$1m to \$1.5m	60	\$76,993,870	15	\$19,011,884
\$1.5m to \$2m	42	\$73,807,999	12	\$21,247,000
\$2m to \$5m	107	\$353,248,392	47	\$166,458,543
\$5m to \$10m	38	\$241,667,000	20	\$128,592,800
Over \$10m	16	\$273,034,999	4	\$49,000,000
Total	597	\$1,196,479,132	166	\$423,588,338

Under \$1m	334	56%	\$177,726,872	68	41%	\$39,278,111
\$400k to \$1m	226	38%	\$148,306,740	54	33%	\$35,059,548

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)
24-1554	Laderas 6 (C)	Houses	216	2	\$6,250,000	\$5,200,000	-17%	-\$1,050,000
24-1393	Villas del Mar Terrazas 363 (P)	Houses	248	2	\$4,750,000	\$3,750,000	-21%	-\$1,000,000
23-4892	Villa Poinciana (C)	Houses	312	2	\$3,500,000	\$2,950,000	-16%	-\$550,000
24-1324	CASA DIAMANTE (P)	Houses	284	6	\$1,350,000	\$850,000	-37%	-\$500,000
24-2942	Casa Micana (P)	Houses	126	1	\$3,400,000	\$2,950,000	-13%	-\$450,000
24-1555	Onix (P)	Condos	251	1	\$1,200,000	\$899,500	-25%	-\$300,500
24-2714	Penthouse Villa La Estancia (P)	Condos	157	1	\$2,400,000	\$2,125,000	-11%	-\$275,000
24-1046	Casa Cintas (P)	Houses	290	3	\$2,750,000	\$2,495,000	-9%	-\$255,000
24-2149	Casa Charlie (P)	Houses	171	2	\$715,000	\$495,000	-31%	-\$220,000
24-2698	Santa Carmela (P)	Houses	176	1	\$1,749,500	\$1,595,000	-9%	-\$154,500

* (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	9	4	5
\$100k to \$200k	83	33	5
\$200k to \$300k	132	117	11
\$300k to \$400k	142	119	10
\$400k to \$500k	99	78	10
\$500k to \$600k	54	59	13
\$600k to \$700k	48	50	12
\$700k to \$800k	27	46	20
\$800k to \$900k	33	27	10
\$900k to \$1m	29	20	8
\$1m to \$1.5m	34	33	12
\$1.5m to \$2m	17	16	11
\$2m to \$5m	37	21	7
\$5m to \$10m	12	14	14
Over \$10m	2	1	6

PRE-CONSTRUCTION CONDOS			
Price Range	Sold *	Inventory	Inventory Months

\$0 to \$100k	13	1	1
\$100k to \$200k	64	24	5
\$200k to \$300k	123	82	8
\$300k to \$400k	197	113	7
\$400k to \$500k	119	92	10
\$500k to \$600k	81	59	8
\$600k to \$700k	52	41	10
\$700k to \$800k	37	14	5
\$800k to \$900k	22	19	11
\$900k to \$1m	17	17	12
\$1m to \$1.5m	15	9	7
\$1.5m to \$2m	13	19	18
\$2m to \$5m	26	39	18
\$5m to \$10m	7	5	8
Over \$10m	0	0	-

COMPLETED HOUSES			
Price Range	Sold *	Inventory	Inventory Months

\$0 to \$100k	8	1	1
\$100k to \$200k	50	18	5
\$200k to \$300k	64	52	10
\$300k to \$400k	74	37	6
\$400k to \$500k	66	67	12
\$500k to \$600k	43	45	12
\$600k to \$700k	47	28	7
\$700k to \$800k	40	34	11
\$800k to \$900k	24	24	12
\$900k to \$1m	18	28	19
\$1m to \$1.5m	64	60	11
\$1.5m to \$2m	35	42	14
\$2m to \$5m	110	107	12
\$5m to \$10m	33	38	14
Over \$10m	7	16	28

PRE-CONSTRUCTION HOUSES			
Price Range	Sold *	Inventory	Inventory Months

\$0 to \$100k	0	0	-
\$100k to \$200k	3	3	12
\$200k to \$300k	22	3	1
\$300k to \$400k	17	8	6
\$400k to \$500k	44	16	5
\$500k to \$600k	14	9	7
\$600k to \$700k	12	8	8
\$700k to \$800k	6	9	18
\$800k to \$900k	7	7	12
\$900k to \$1m	5	5	12
\$1m to \$1.5m	9	15	20
\$1.5m to \$2m	17	12	8
\$2m to \$5m	51	47	11
\$5m to \$10m	15	20	16
Over \$10m	4	4	12

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

October 1, 2024 to December 31, 2024 | 2024 Q4 | 94% of 2023 & 70% of 2024 Sales are Closed

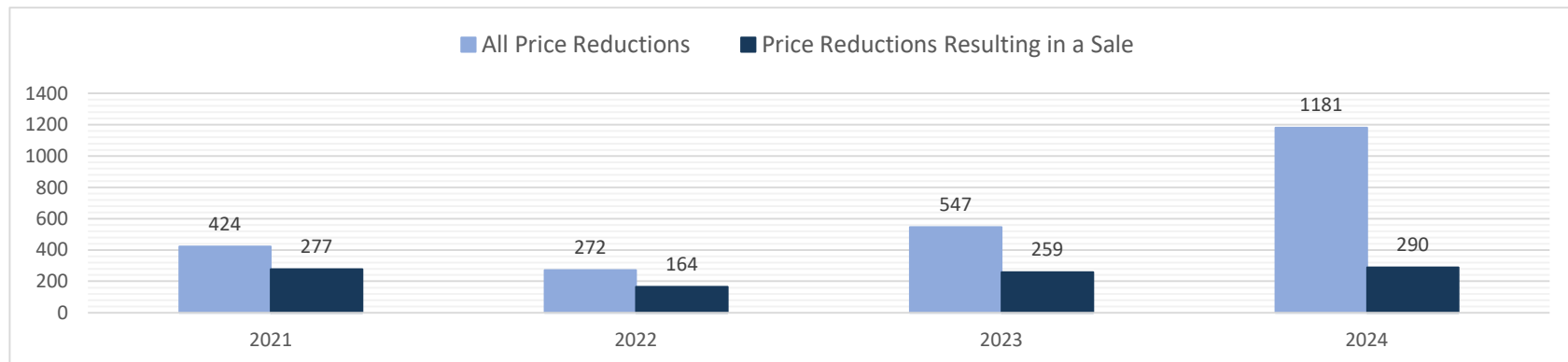


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PRICE REDUCTIONS - COMPLETED HOUSES & CONDOS

All Price Reductions				
Price Range	2021	2022	2023	2024
\$0 to \$100k	25	9	0	6
\$100k to \$200k	63	16	30	80
\$200k to \$300k	87	27	59	198
\$300k to \$400k	54	36	87	207
\$400k to \$500k	28	31	69	146
\$500k to \$600k	26	23	56	108
\$600k to \$700k	15	23	57	78
\$700k to \$800k	21	19	58	58
\$800k to \$900k	20	6	20	64
\$900k to \$1m	7	12	15	32
\$1m to \$1.5m	17	31	26	54
\$1.5m to \$2m	13	11	14	34
\$2m to \$5m	37	19	45	95
\$5m to \$10m	8	6	10	14
Over \$10m	3	3	1	7
Total	424	272	547	1181

Price Reductions Resulting in a Sale				
Price Range	2021	2022	2023	2024
\$0 to \$100k	13	7	0	5
\$100k to \$200k	40	10	15	31
\$200k to \$300k	54	22	33	42
\$300k to \$400k	37	24	50	53
\$400k to \$500k	14	21	36	26
\$500k to \$600k	17	13	27	21
\$600k to \$700k	8	13	22	19
\$700k to \$800k	19	13	18	18
\$800k to \$900k	13	3	7	24
\$900k to \$1m	7	6	9	10
\$1m to \$1.5m	12	20	17	12
\$1.5m to \$2m	10	1	4	5
\$2m to \$5m	29	7	18	19
\$5m to \$10m	3	4	3	4
Over \$10m	1	0	0	1
Total	277	164	259	290



MARKET TRENDS

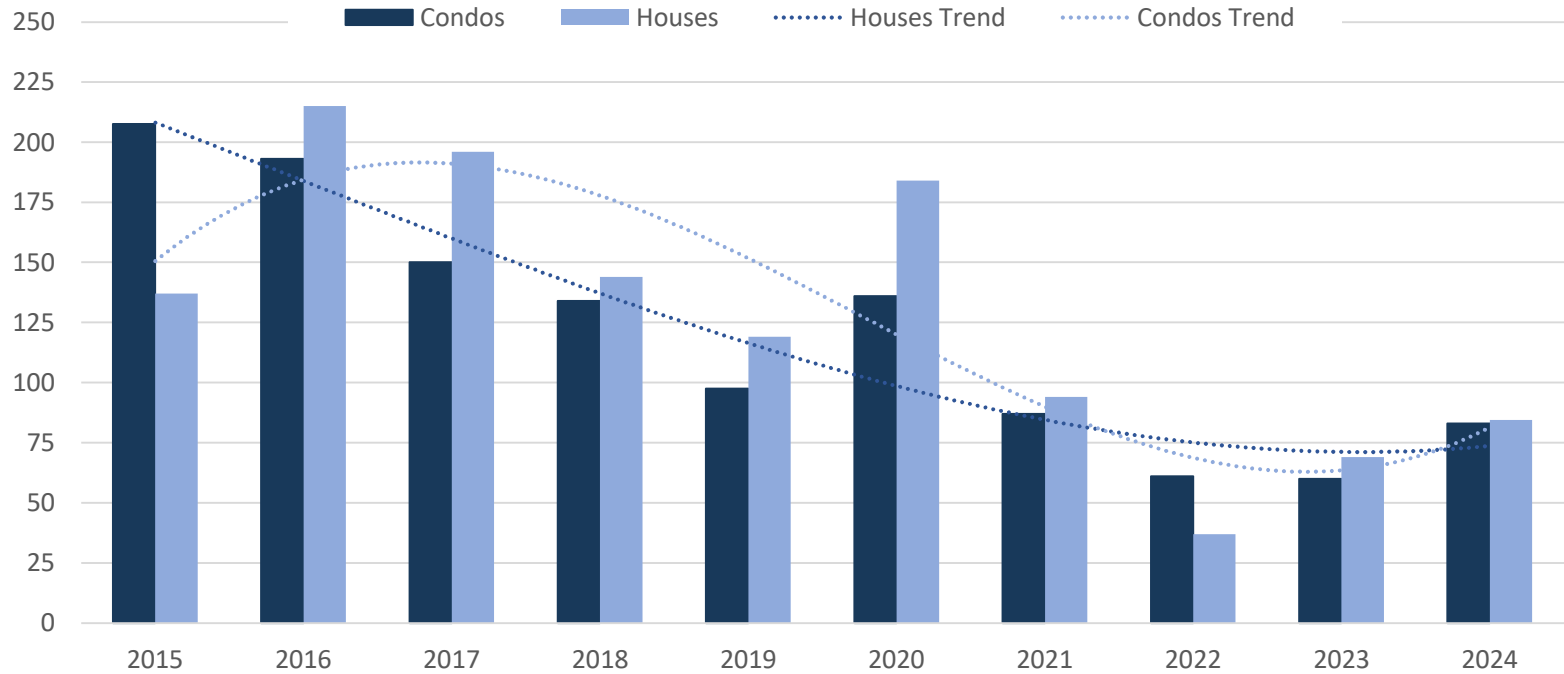
Houses & Condos - Median Days on Market

October 1, 2024 to December 31, 2024 | 2024 Q4 | 94% of 2023 & 70% of 2024 Sales are Closed



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MEDIAN DAYS ON MARKET



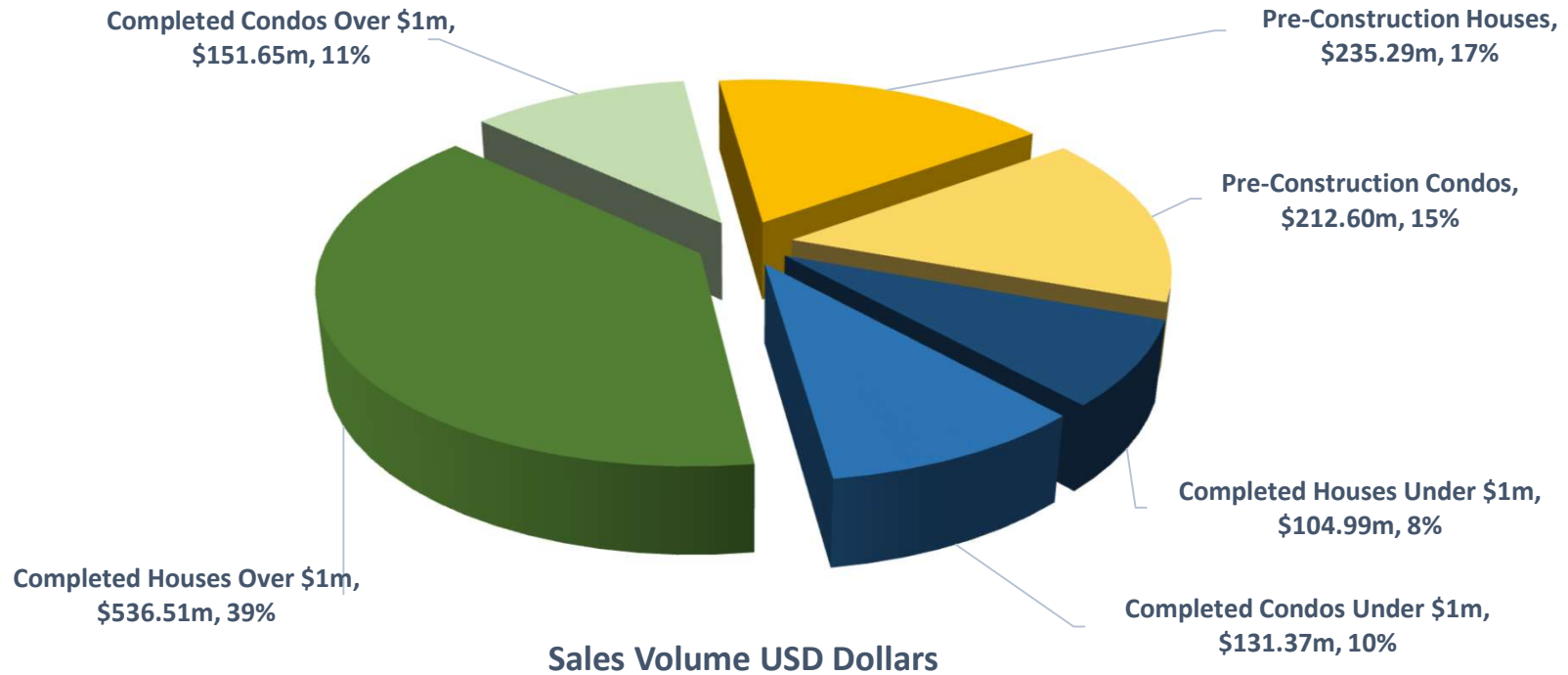
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Condos	208	193	150	134	98	136	87	61	60	83
Houses	137	215	196	144	119	184	94	37	69	85

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

October 1, 2024 to December 31, 2024 | 2024 Q4 | 94% of 2023 & 70% of 2024 Sales are Closed

SALES BREAKDOWN FOR 2024



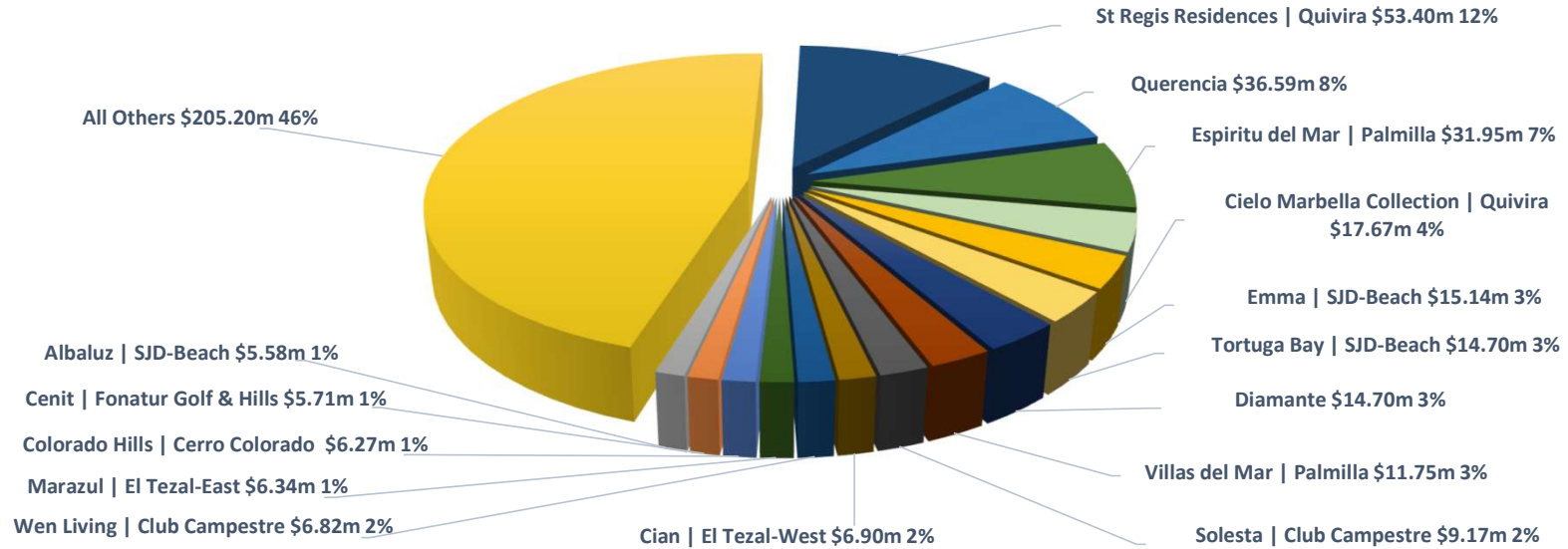
	USD Volume	Units	Average Price
Completed Houses Under \$1m	\$104.99m	223	\$470,812
Completed Condos Under \$1m	\$131.37m	316	\$415,722
Completed Houses Over \$1m	\$536.51m	152	\$3,529,678
Completed Condos Over \$1m	\$151.65m	49	\$3,094,902
Pre-Construction Houses	\$235.29m	95	\$2,476,768
Pre-Construction Condos	\$212.60m	342	\$621,625
Total	\$1,372.41m	1177	\$1,166,023

MARKET TRENDS

October 1, 2024 to December 31, 2024 | 2024 Q4 | 94% of 2023 & 70% of 2024 Sales are Closed

PRE-CONSTRUCTION SALES FOR 2024

Sales Volume USD Dollars



Development	USD Volume	Unit Volume	Avg Price
St Regis Residences Quivira	\$53.40m	6	\$8,900,150
Querencia	\$36.59m	8	\$4,573,125
Espiritu del Mar Palmilla	\$31.95m	5	\$6,390,000
Cielo Marbella Collection Quivira	\$17.67m	5	\$3,533,200
Emma SJD-Beach	\$15.14m	5	\$3,027,600
Tortuga Bay SJD-Beach	\$14.70m	11	\$1,336,682
Diamante	\$14.70m	5	\$2,940,000
Villas del Mar Palmilla	\$11.75m	2	\$5,875,000
Solesta Club Campestre	\$9.17m	5	\$1,833,000
Cian El Tezal-West	\$6.90m	14	\$492,963
Wen Living Club Campestre	\$6.82m	8	\$852,716
Marazul El Tezal-East	\$6.34m	15	\$422,615
Colorado Hills Cerro Colorado	\$6.27m	16	\$392,069
Cenit Fonatur Golf & Hills	\$5.71m	7	\$816,186
Albaluz SJD-Beach	\$5.58m	4	\$1,394,500
All Others	\$205.20m	321	\$639,263
TOTAL	\$447.89m	437	\$1,024,917

MARKET TRENDS

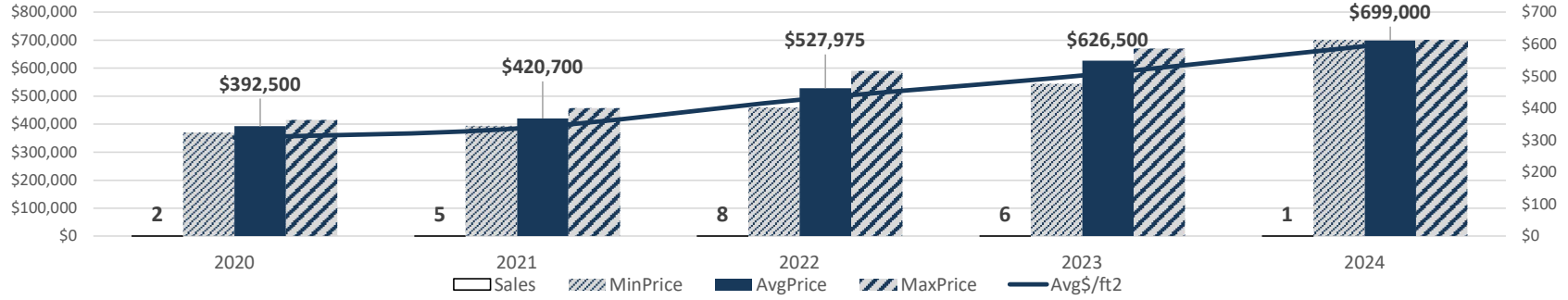
Price Trends for Specific Products

October 1, 2024 to December 31, 2024 | 2024 Q4 | 94% of 2023 & 70% of 2024 Sales are Closed



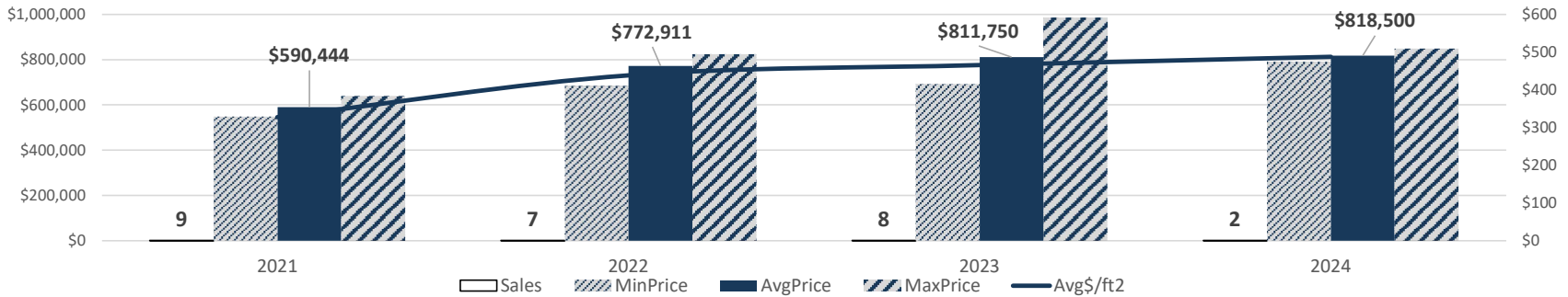
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Copala 2BR Ocean View Units on Floors 3-5



Under Contract >	2020	2021	2022	2023	2024	2020-2024
Sales	2	5	8	6	1	
AvgPrice	\$392,500	\$420,700	\$527,975	\$626,500	\$699,000	
MinPrice	\$370,000	\$394,000	\$460,000	\$545,000	\$699,000	
MaxPrice	\$415,000	\$457,500	\$590,000	\$670,000	\$699,000	
Avg\$/ft2	\$308	\$336	\$426	\$502	\$594	
AvgPrice YoY % Growth		7.2%	25.5%	18.7%	11.6%	78.1%

Copala 3BR Ocean View Units on Floors 3-5



Under Contract >	2021	2022	2023	2024	2021-2024
Sales	9	7	8	2	
AvgPrice	\$590,444	\$772,911	\$811,750	\$818,500	
MinPrice	\$549,000	\$685,375	\$694,000	\$788,000	
MaxPrice	\$640,000	\$825,000	\$984,000	\$849,000	
Avg\$/ft2	\$328	\$439	\$466	\$488	
Avg YoY % Growth		30.9%	5.0%	0.8%	38.6%

MARKET TRENDS

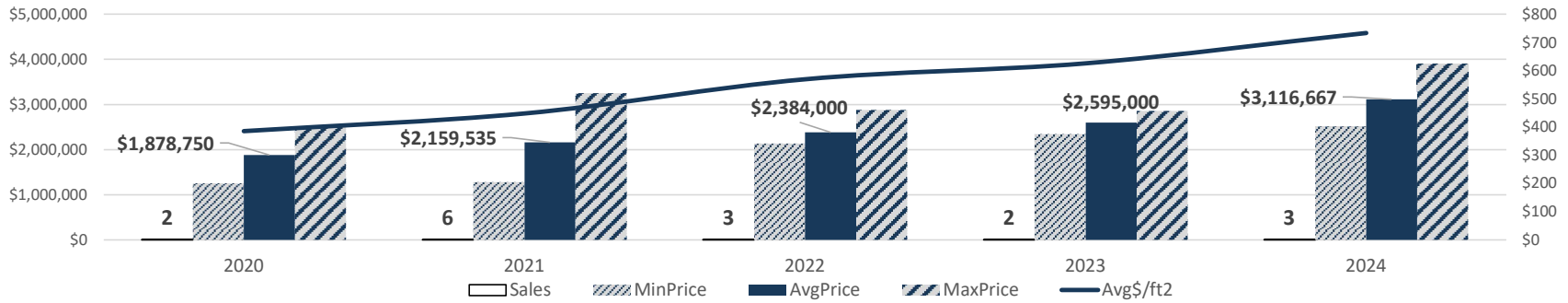
Price Trends for Specific Products

October 1, 2024 to December 31, 2024 | 2024 Q4 | 94% of 2023 & 70% of 2024 Sales are Closed



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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	3	
AvgPrice	\$1,878,750	\$2,159,535	\$2,384,000	\$2,595,000	\$3,116,667	
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	\$733	
Avg YoY % Growth		14.9%	10.4%	8.9%	20.1%	65.9%

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.