



**CABO REAL ESTATE  
SERVICES**

**2025 Q1**

**Los Cabos Real Estate Market Report**

**April 21, 2025**

## REPORT COMMENTARY

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In the first quarter of 2025, we experienced a continuing surge in sales. Q1 saw sales of \$559m USD under contract, up 70% from Q4. Unit volume was 391 sold, up 50% from Q4. 2025 Q1 has come in as the 2<sup>nd</sup> highest quarter in history only being eclipsed by 2022 Q1.

Average and Median house prices jumped again in Q1 driven by increased volume above \$1m USD changing the sales mix. The over \$1m range represented 77% of the market dollar volume. Continuing the trend from Q4, multiple sales over \$10m occurred with the highest sold at \$28m. Six sales for a total of \$95.1m occurred above the \$10m mark. The \$2m to \$5m price point led the luxury segment with 48 sales and a sales dollar volume of \$166m. The market in Los Cabos is becoming much more luxury focused with strong demand above \$1m USD.

The average Days on Market (DOM) for houses and condos grew longer. Houses increased from 109 days to 144 days while Condos increased from 116 days to 128 days indicating some moderation in buyer demand.

Inventory in Q1 increased again to levels never previously seen with 2,122 houses and condos for sale. Over 60% of the current inventory consists of completed houses and condos, totaling 1,352, surpassing pre-construction properties at 821 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 into 2025 and continued to be a regular occurrence through Q1. The numbers for Q1 2025 were surprising with 633 price reductions for a single quarter compared to 1,189 for all of 2024.

## NEW IN THIS REPORT

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With inventory growing to never-before-seen levels, we have added a new report in Page 18 showing the makeup of the current inventory by Houses and Condos and by price point. We have also included DOM statistics at each price point. The current inventory of 2,122 houses and condos have a dollar value based on list prices of \$2,616 Billion US Dollars. This is broken down as \$1.003B in Condos and \$1.613B in Houses. Days on Market results are surprising with the \$2m + ranges for both Condos and Houses accumulating 200 – 300 DOM.

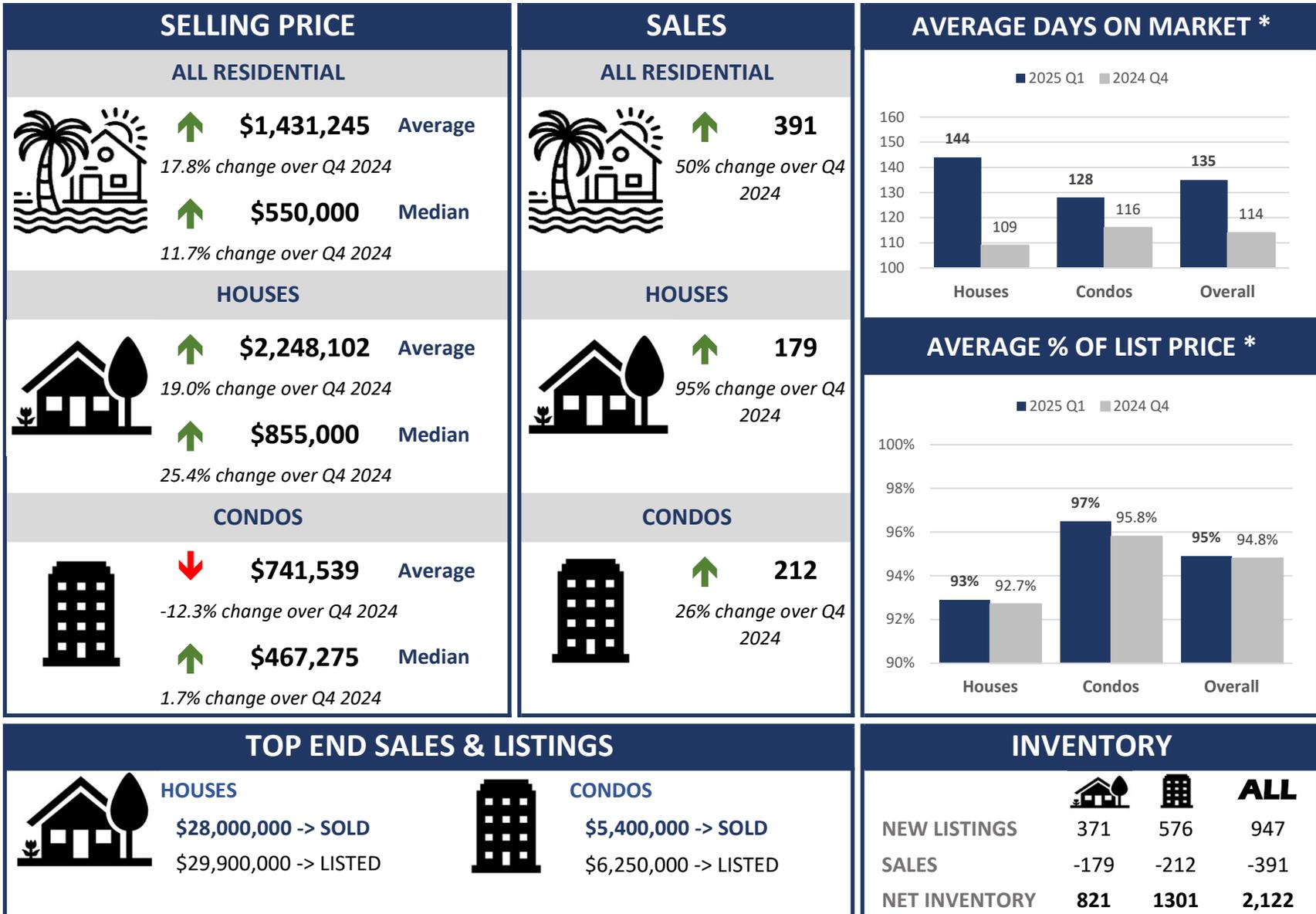
## LOS CABOS MARKET DIRECTION

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Buyer interest in the market remained strong in Q1. Combined with rising and aging inventory the market remains poised as a “buyer’s” market.

# Los Cabos Residential Real Estate Market Report

January 1, 2025 to March 31, 2025 | 2025 Q1 | 86% of 2024 & 25% of 2025 Sales are Closed



\* 25% of 2025 Sales are Closed

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

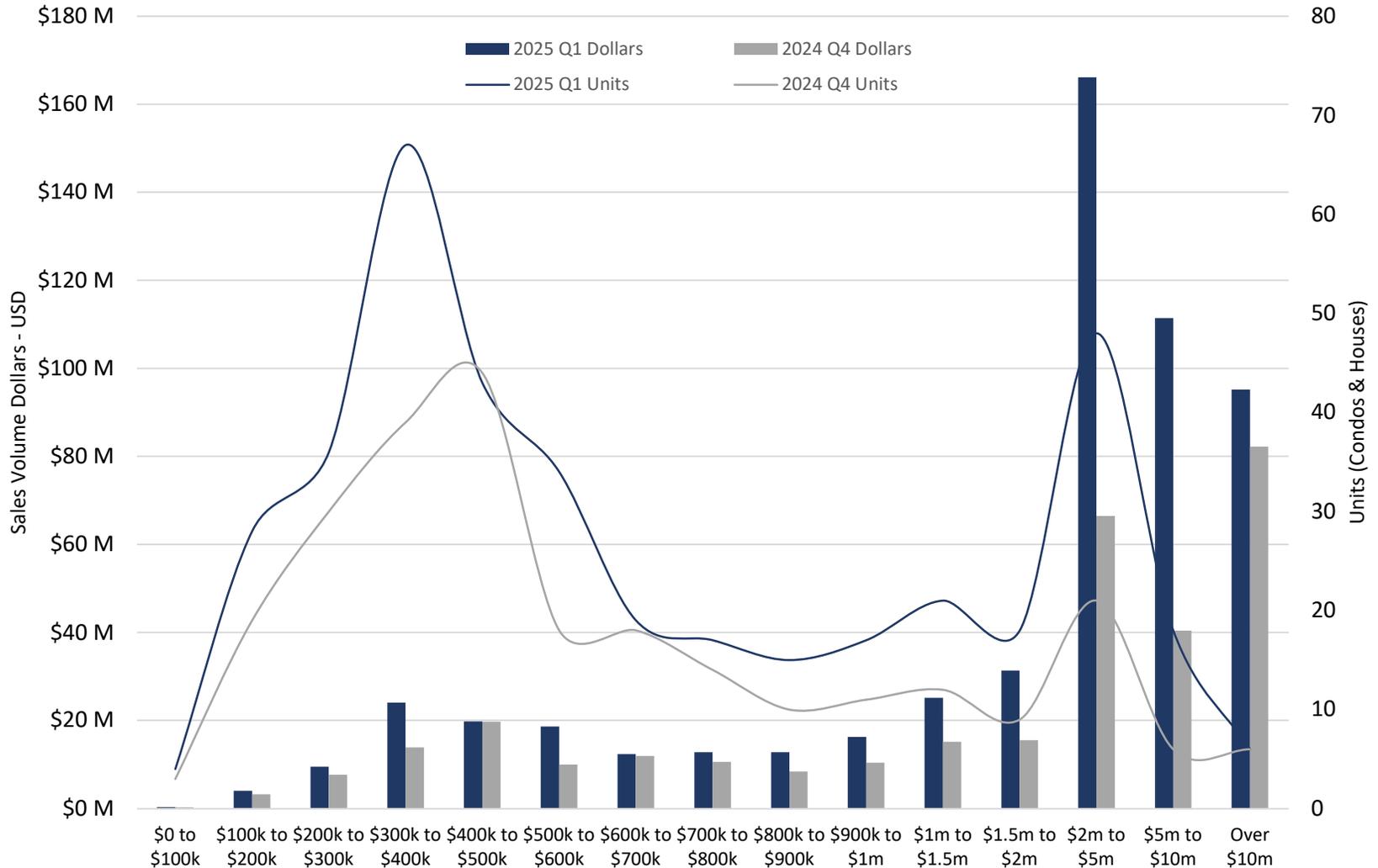
# Los Cabos Residential Real Estate Market Report

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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	2025 Q1		2024 Q4		2025 All Sales		% of 2024 Total	
	\$USD Volume	Units	\$USD Volume	Units	\$USD Volume	Units	\$USD	Units
\$0 to \$100k	\$319,500	4	\$249,923	3	\$319,500	4	53%	44%
\$100k to \$200k	\$3,996,163	28	\$3,205,661	19	\$3,996,163	28	26%	30%
\$200k to \$300k	\$9,477,207	36	\$7,693,083	30	\$9,477,207	36	24%	23%
\$300k to \$400k	\$24,045,434	67	\$13,889,000	39	\$24,045,434	67	33%	32%
\$400k to \$500k	\$19,787,884	43	\$19,752,090	44	\$19,787,884	43	29%	28%
\$500k to \$600k	\$18,635,670	34	\$9,963,543	18	\$18,635,670	34	43%	43%
\$600k to \$700k	\$12,366,491	19	\$11,918,260	18	\$12,366,491	19	27%	28%
\$700k to \$800k	\$12,806,504	17	\$10,576,953	14	\$12,806,504	17	35%	35%
\$800k to \$900k	\$12,773,028	15	\$8,406,668	10	\$12,773,028	15	42%	42%
\$900k to \$1m	\$16,280,830	17	\$10,398,356	11	\$16,280,830	17	47%	46%
\$1m to \$1.5m	\$25,155,500	21	\$15,176,826	12	\$25,155,500	21	33%	33%
\$1.5m to \$2m	\$31,326,000	18	\$15,510,722	9	\$31,326,000	18	47%	46%
\$2m to \$5m	\$166,096,455	48	\$66,450,000	21	\$166,096,455	48	43%	40%
\$5m to \$10m	\$111,400,000	18	\$40,400,000	6	\$111,400,000	18	46%	51%
Over \$10m	\$95,150,000	6	\$82,200,000	6	\$95,150,000	6	58%	50%
	<b>\$559,616,665</b>	<b>391</b>	<b>\$315,791,085</b>	<b>260</b>	<b>\$559,616,665</b>	<b>391</b>	42%	34%
<b>Sales above \$1m</b>	<b>\$429,127,955</b>	<b>111</b>	<b>\$219,737,548</b>	<b>54</b>				
<b>% \$ Volume &gt; \$1m</b>	<b>77%</b>		<b>70%</b>					
<b>% Units &gt; \$1m</b>	<b>28%</b>		<b>21%</b>					

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

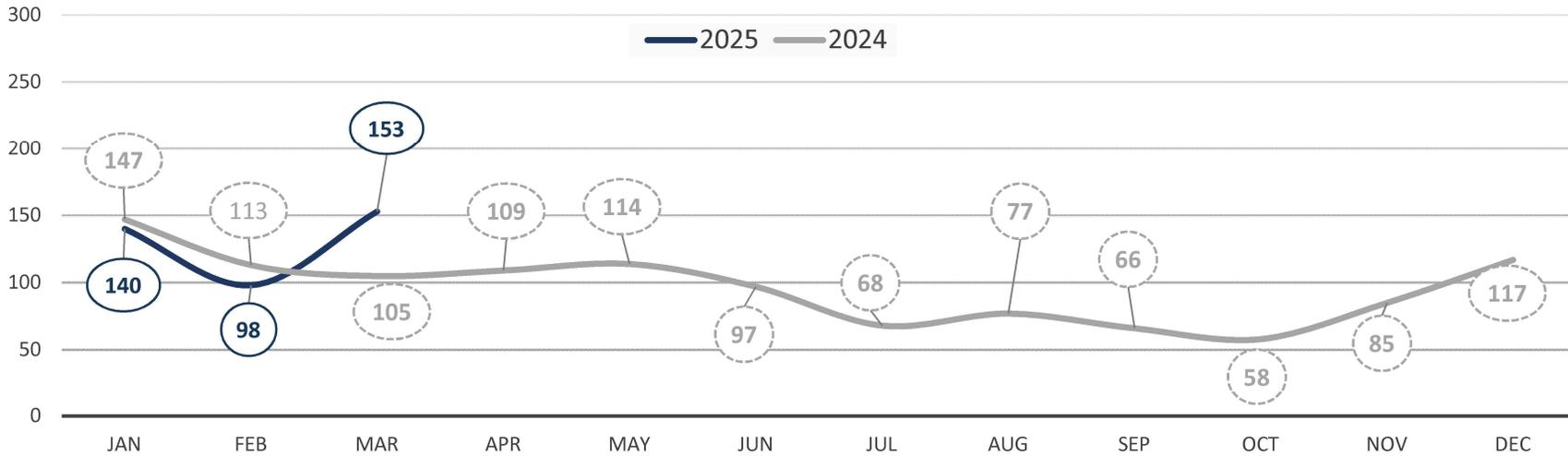
January 1, 2025 to March 31, 2025 | 2025 Q1 | 86% of 2024 & 25% of 2025 Sales are Closed



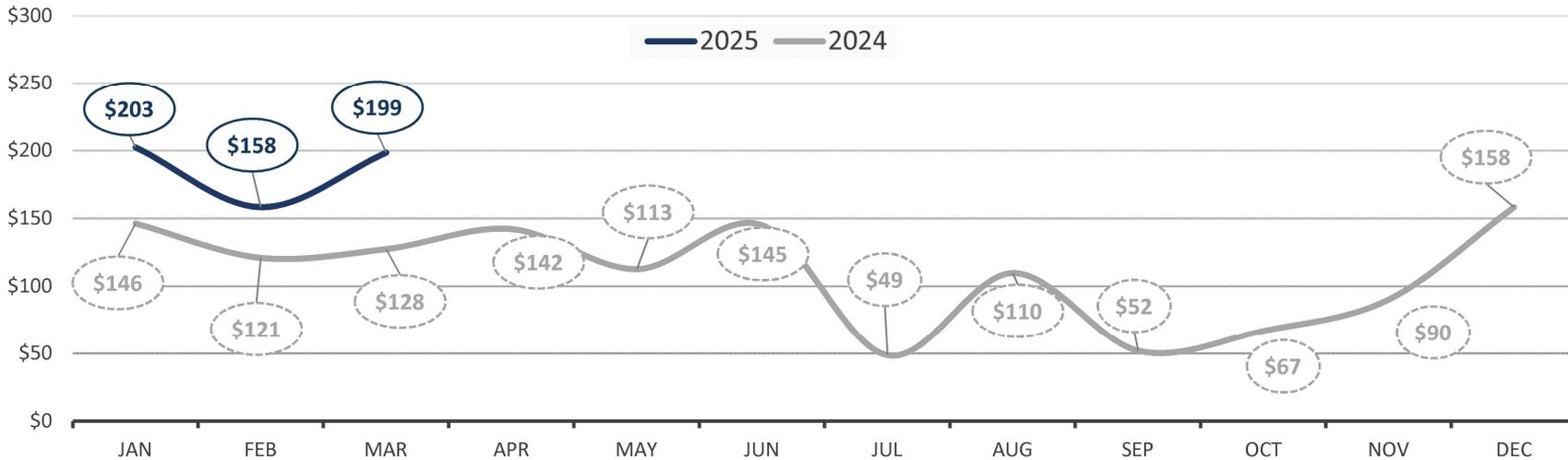
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## SALES VOLUMES BY MONTH

### Houses & Condos Unit Volume



### Houses & Condos Dollar Volume (\$m)



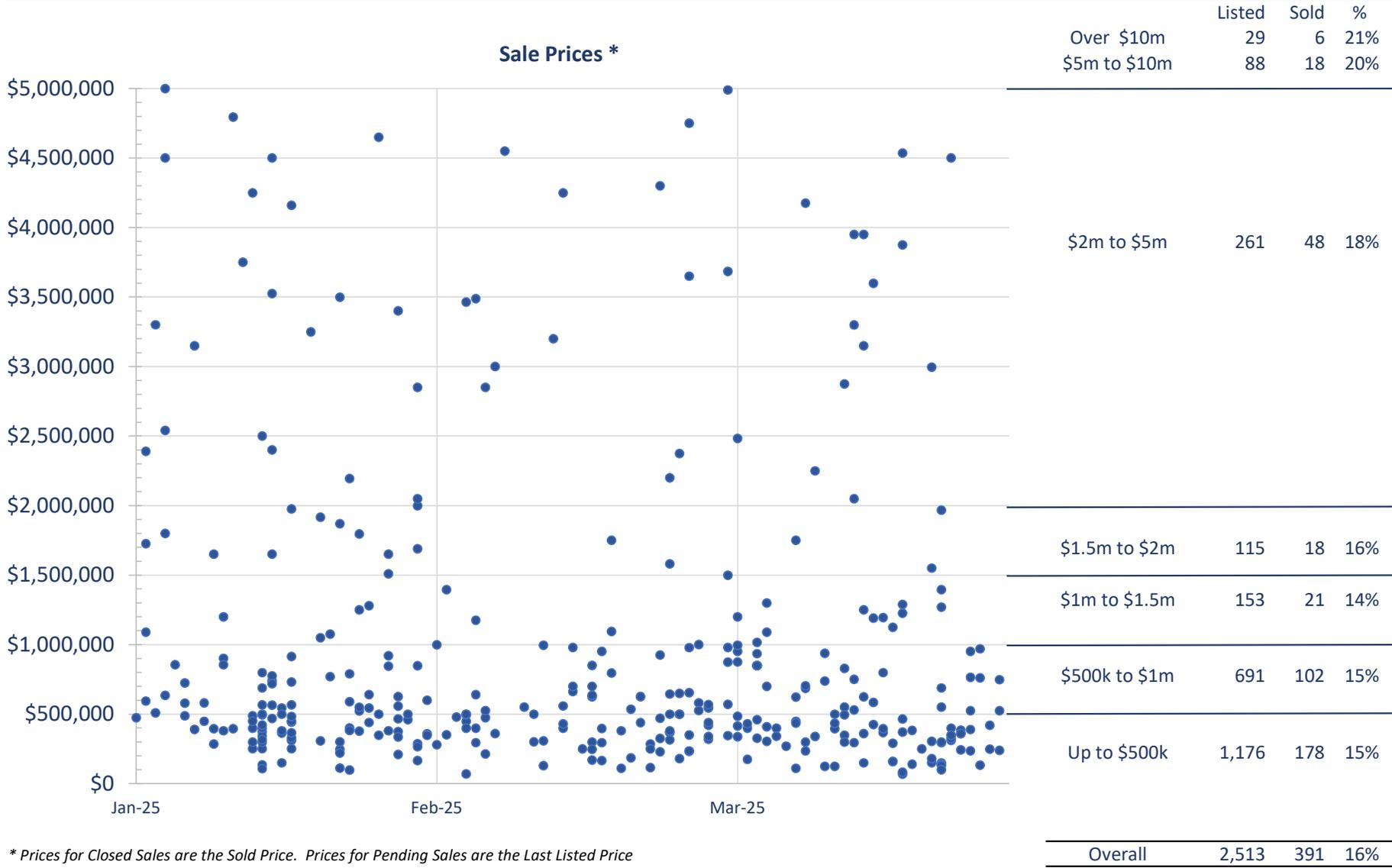
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# Los Cabos Residential Real Estate Market Report

January 1, 2025 to March 31, 2025 | 2025 Q1 | 86% of 2024 & 25% of 2025 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

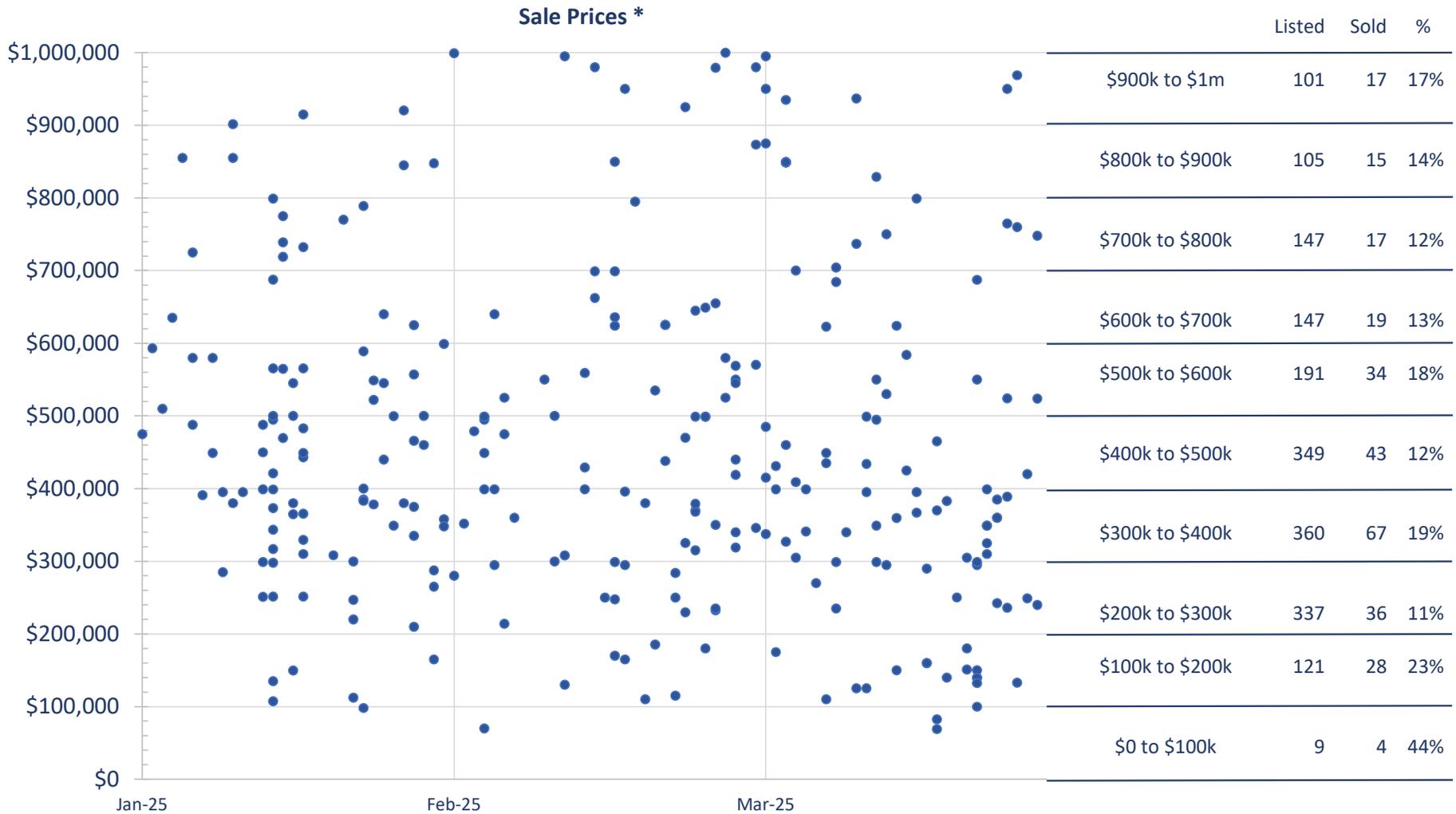
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# Los Cabos Residential Real Estate Market Report

January 1, 2025 to March 31, 2025 | 2025 Q1 | 86% of 2024 & 25% of 2025 Sales are Closed



## SALES & INVENTORY | UNDER \$1M



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

<b>UNDER \$1M</b>	1,867	280	15%
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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

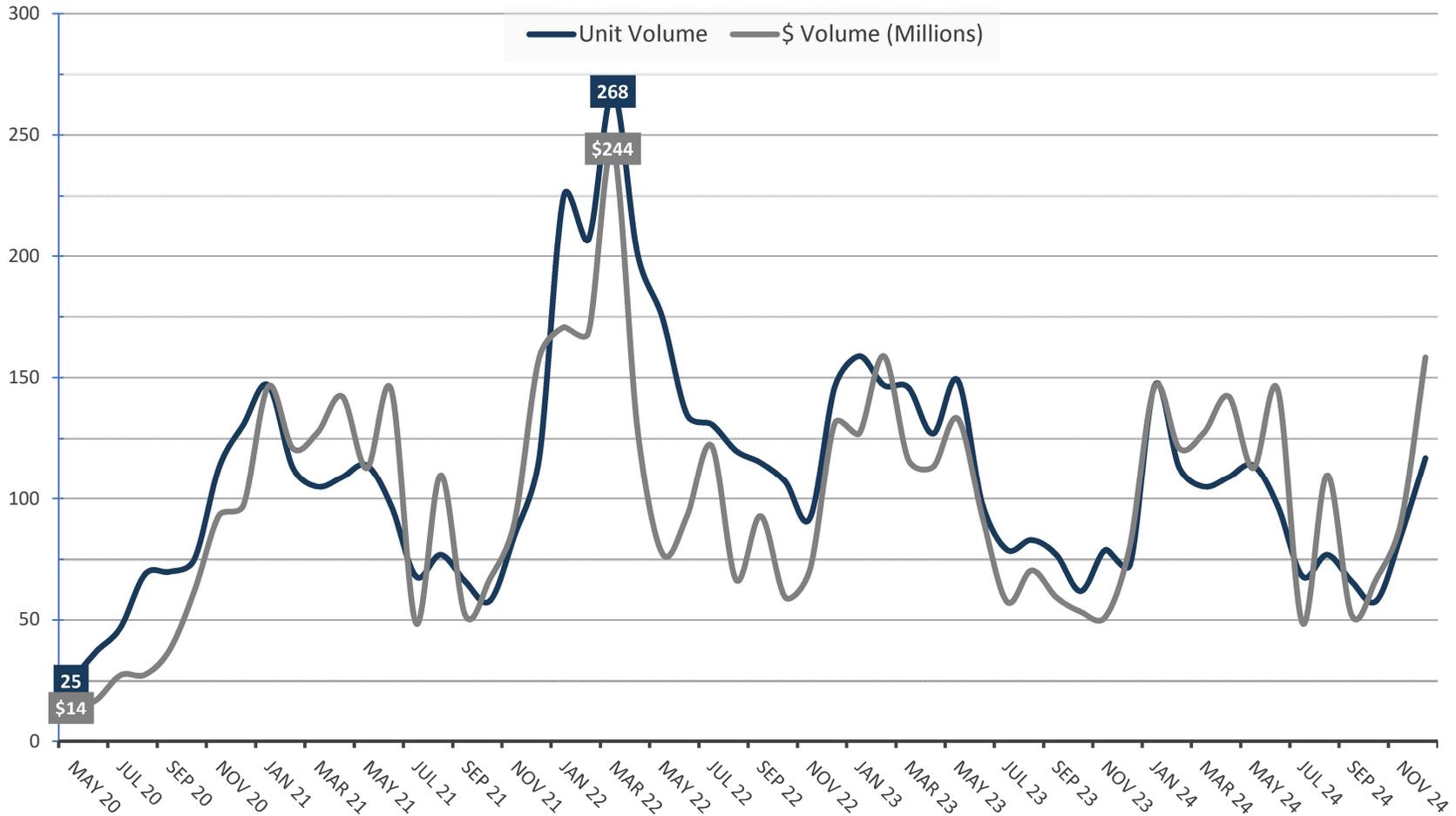
# MARKET TRENDS

Market Sales from May 2020 forward following the 1st COVID pandemic lockdown  
 86% of 2024 & 25% of 2025 Sales are Closed



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## SALES VOLUMES BY MONTH

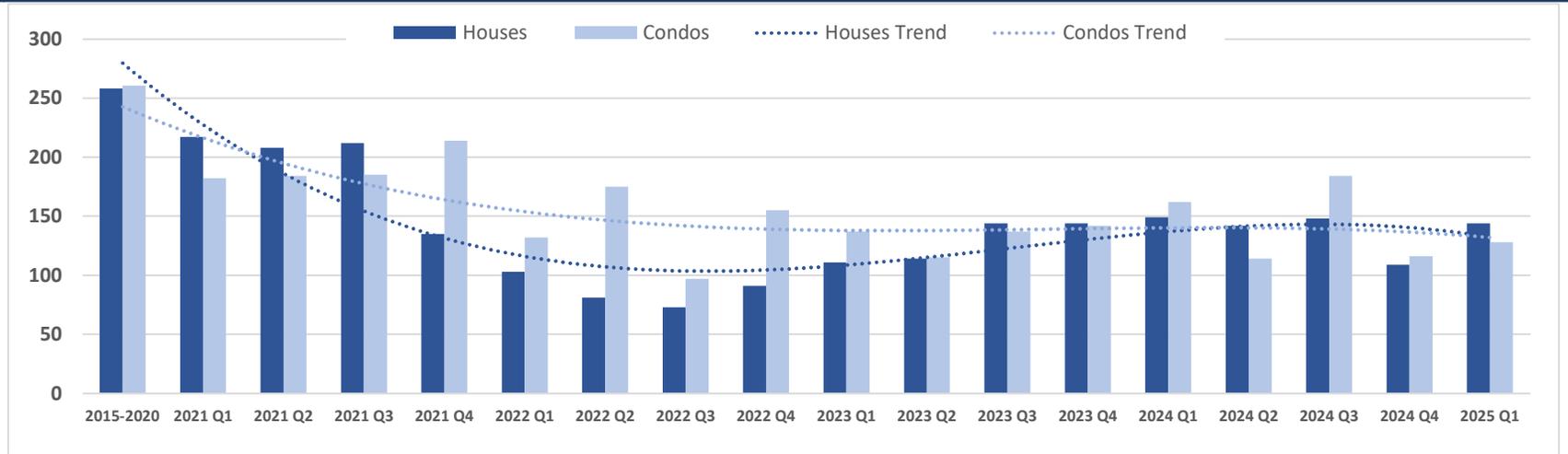


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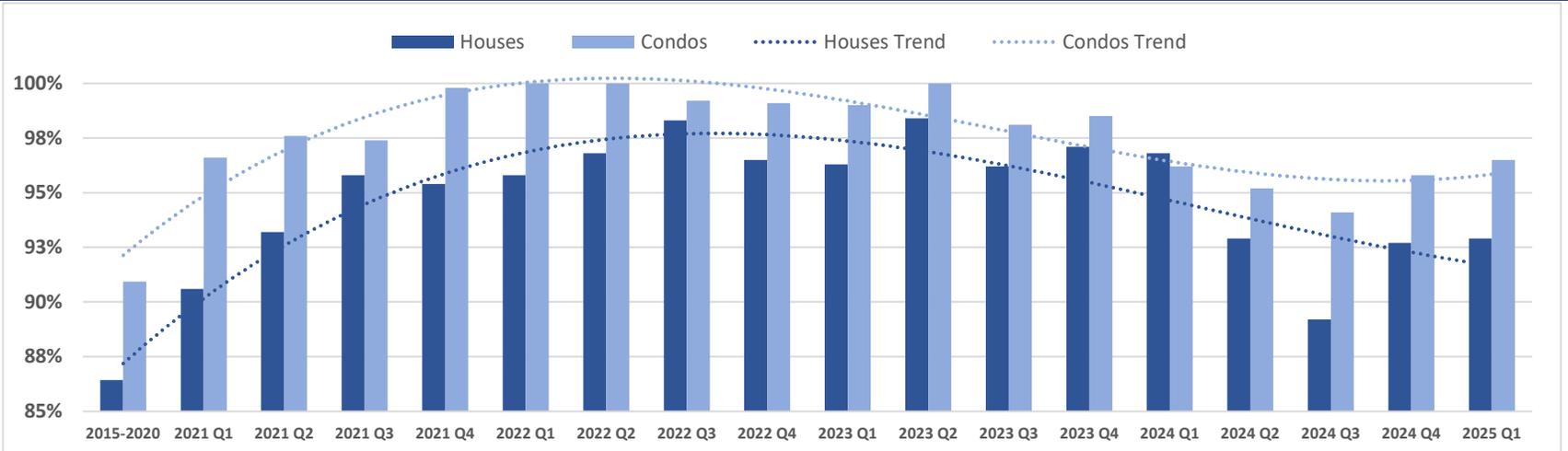
# MARKET TRENDS

Percentage of List Price & Days on Market Trends  
 86% of 2024 & 25% of 2025 Sales are Closed

## Average Days on Market



## Average Sold % of List Price

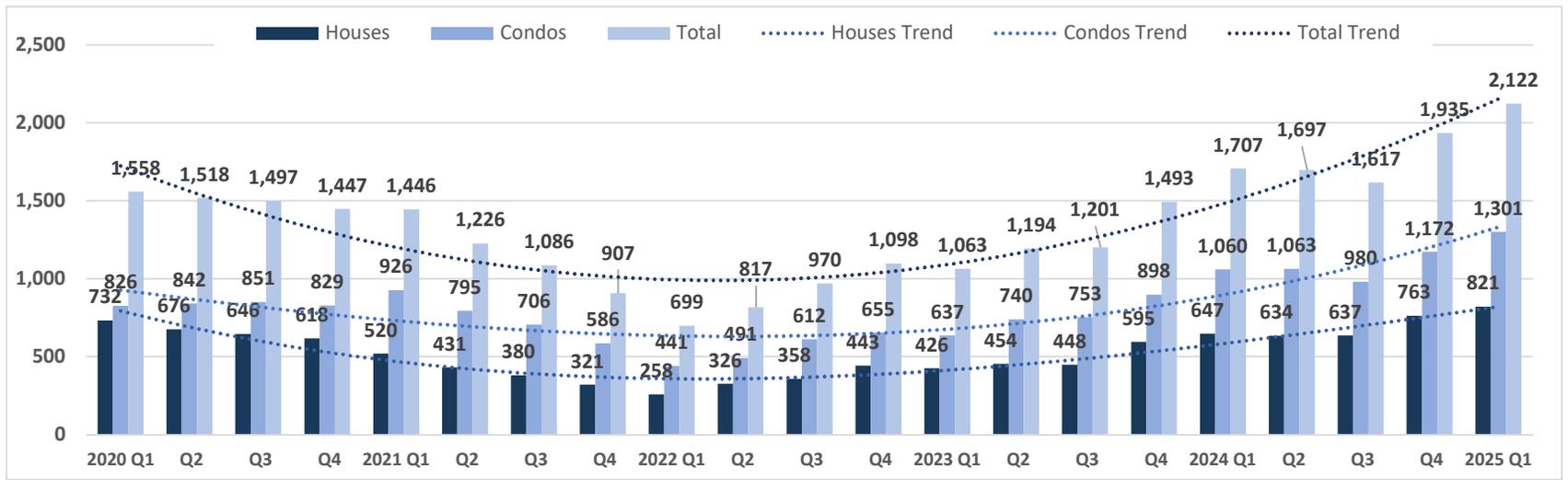


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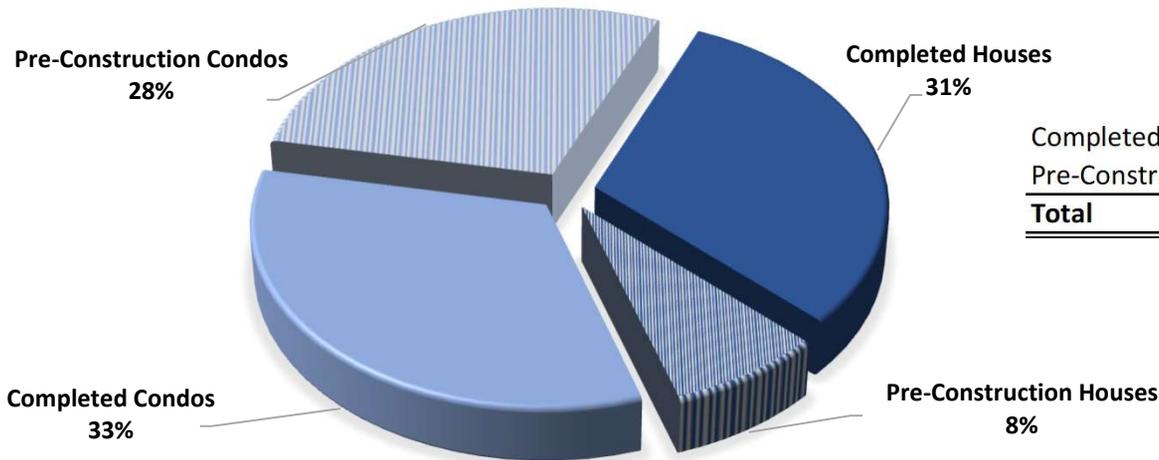
# MARKET TRENDS

Historical Residential Market Inventory  
 86% of 2024 & 25% of 2025 Sales are Closed

## Historical Inventory Houses & Condos



## Current Inventory Makeup



	Houses	Condos	Total
Completed	652	700	1352
Pre-Construction	169	601	770
<b>Total</b>	<b>821</b>	<b>1301</b>	<b>2122</b>

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

# MARKET TRENDS

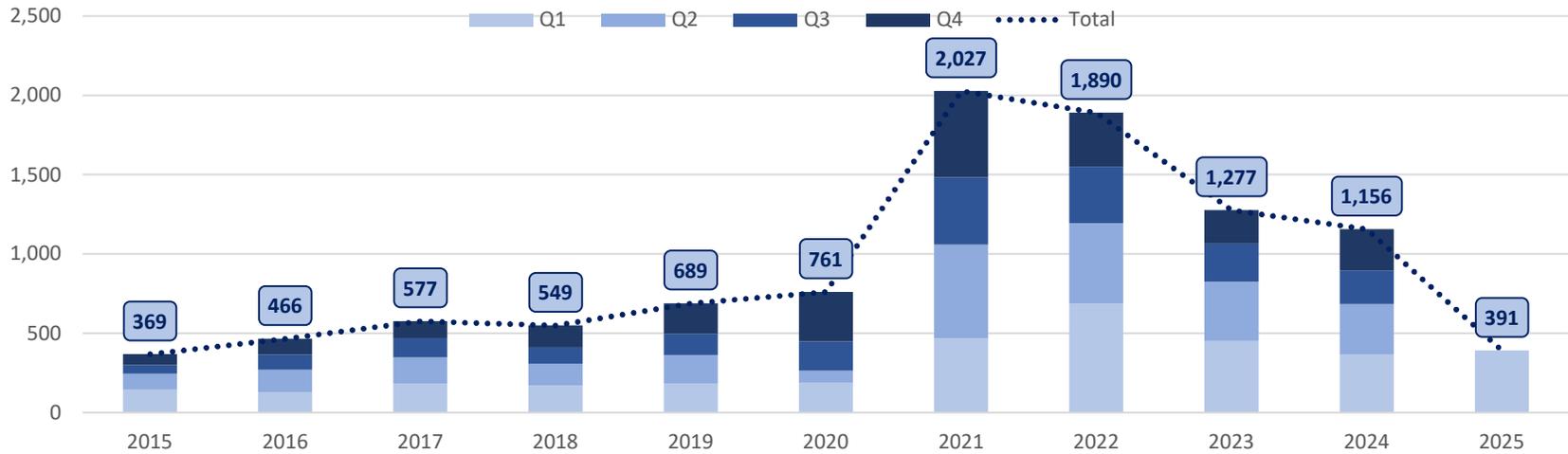
Historical Residential Market Sales & Dollar Volume History

86% of 2024 & 25% of 2025 Sales are Closed

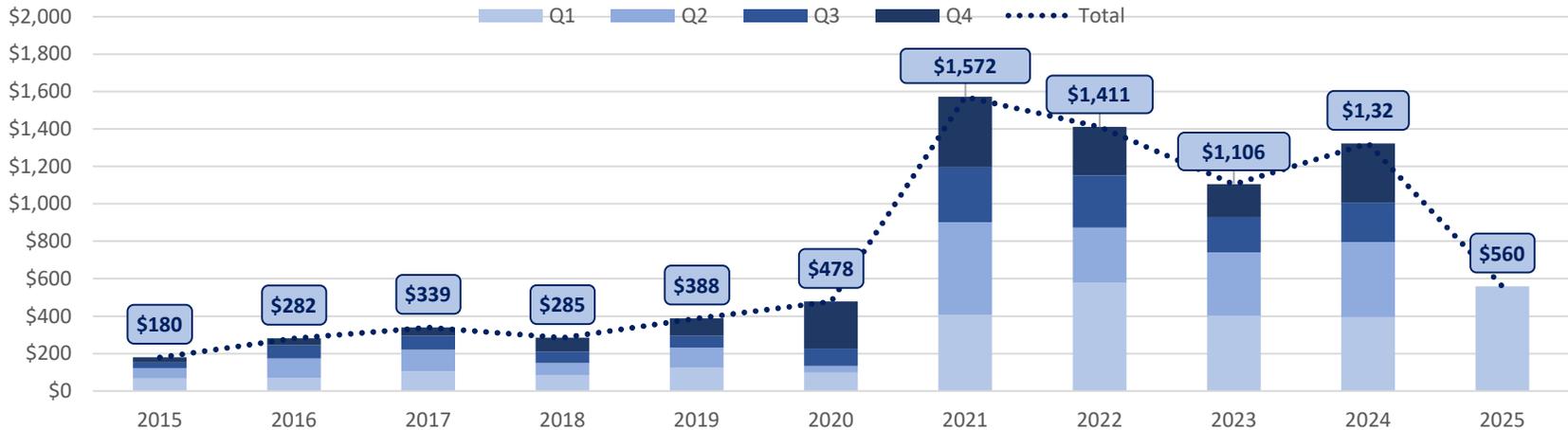


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## Sales Volume History - Units



## 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

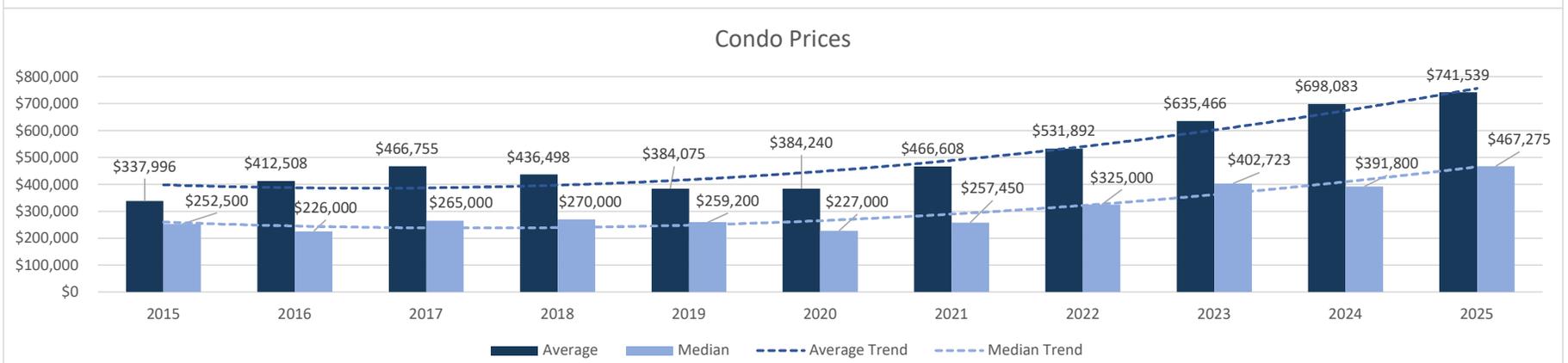
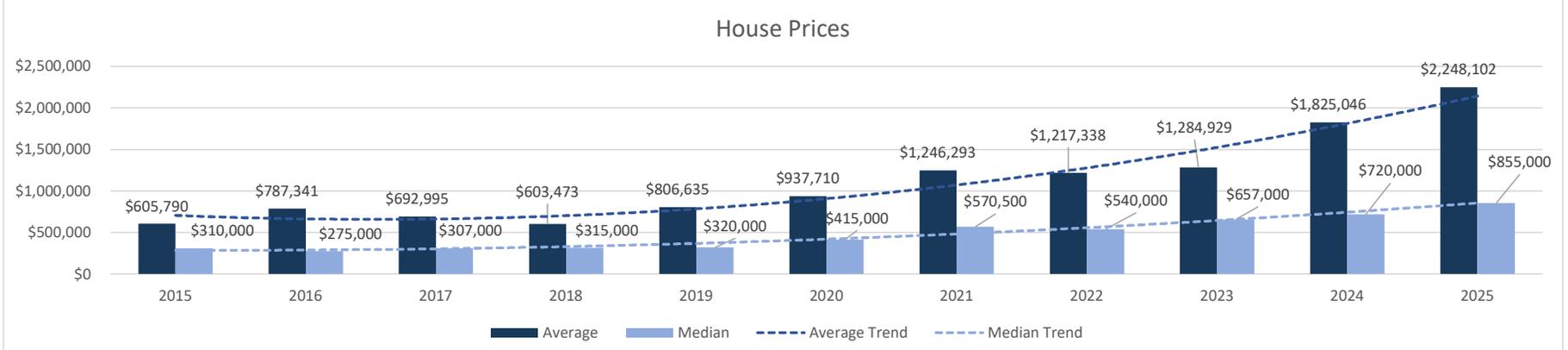
Historical Average and Median Sales Prices

January 1, 2025 to March 31, 2025 | 2025 Q1 | 86% of 2024 & 25% of 2025 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	\$1,143,604	\$1,431,245
Median	\$279,000	\$241,500	\$288,700	\$285,000	\$285,000	\$290,000	\$325,386	\$360,000	\$450,000	\$469,950	\$550,000

### HOUSE PRICES

Average	\$605,790	\$787,341	\$692,995	\$603,473	\$806,635	\$937,710	\$1,246,293	\$1,217,338	\$1,284,929	\$1,825,046	\$2,248,102
Median	\$310,000	\$275,000	\$307,000	\$315,000	\$320,000	\$415,000	\$570,500	\$540,000	\$657,000	\$720,000	\$855,000

### CONDO PRICES

Average	\$337,996	\$412,508	\$466,755	\$436,498	\$384,075	\$384,240	\$466,608	\$531,892	\$635,466	\$698,083	\$741,539
Median	\$252,500	\$226,000	\$265,000	\$270,000	\$259,200	\$227,000	\$257,450	\$325,000	\$402,723	\$391,800	\$467,275

**MARKET TRENDS**

January 1, 2025 to March 31, 2025 | 2025 Q1 | 86% of 2024 & 25% of 2025 Sales are Closed



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**SALES VOLUMES FOR 2025 & 2024 | COMPLETED PROPERTIES VS PRE-CONSTRUCTION**



2024	CONDOS			
	Completed Properties		Pre-Construction	
\$0 to \$100k	\$392,423	6	\$0	0
\$100k to \$200k	\$6,330,770	38	\$3,248,442	18
\$200k to \$300k	\$16,905,675	68	\$14,822,176	61
\$300k to \$400k	\$23,744,050	69	\$33,716,384	97
\$400k to \$500k	\$22,458,829	50	\$20,369,415	46
\$500k to \$600k	\$9,926,000	18	\$18,026,814	33
\$600k to \$700k	\$14,379,500	22	\$10,404,671	16
\$700k to \$800k	\$8,992,900	12	\$12,080,429	16
\$800k to \$900k	\$16,089,500	19	\$8,469,217	10
\$900k to \$1m	\$9,600,000	10	\$12,271,080	13
\$1m to \$1.5m	\$14,450,200	12	\$10,473,826	8
\$1.5m to \$2m	\$19,210,000	11	\$8,331,868	5
\$2m to \$5m	\$61,995,000	19	\$38,470,690	13
\$5m to \$10m	\$32,200,000	4	\$19,850,000	3
Over \$10m	\$20,750,000	2	\$0	0
	<b>\$277,424,847</b>	<b>360</b>	<b>\$210,535,012</b>	<b>339</b>
	\$USD Volume	Units	\$USD Volume	Units



2024	HOUSES			
	Completed Properties		Pre-Construction	
\$0 to \$100k	\$206,103	3	\$0	0
\$100k to \$200k	\$5,754,906	35	\$164,104	1
\$200k to \$300k	\$5,973,710	23	\$1,111,914	4
\$300k to \$400k	\$13,174,941	38	\$2,278,000	6
\$400k to \$500k	\$14,900,937	33	\$9,809,473	22
\$500k to \$600k	\$10,864,706	20	\$4,193,095	8
\$600k to \$700k	\$15,830,000	24	\$4,585,995	7
\$700k to \$800k	\$15,051,000	20	\$725,000	1
\$800k to \$900k	\$5,080,000	6	\$875,000	1
\$900k to \$1m	\$13,085,000	14	\$0	0
\$1m to \$1.5m	\$46,963,500	39	\$4,701,500	4
\$1.5m to \$2m	\$35,818,677	21	\$3,705,000	2
\$2m to \$5m	\$208,988,170	63	\$79,587,000	24
\$5m to \$10m	\$128,092,607	19	\$59,625,900	9
Over \$10m	\$95,350,000	7	\$47,550,000	3
	<b>\$615,134,256</b>	<b>365</b>	<b>\$218,911,981</b>	<b>92</b>
	\$USD Volume	Units	\$USD Volume	Units

2025	CONDOS			
	Completed Properties		Pre-Construction	
\$0 to \$100k	\$82,500	1	\$0	0
\$100k to \$200k	\$1,307,000	9	\$825,082	5
\$200k to \$300k	\$3,539,652	13	\$2,512,911	10
\$300k to \$400k	\$10,763,684	30	\$7,175,909	20
\$400k to \$500k	\$6,761,990	15	\$6,950,994	15
\$500k to \$600k	\$7,170,400	13	\$6,503,270	12
\$600k to \$700k	\$5,142,000	8	\$4,562,991	7
\$700k to \$800k	\$5,290,000	7	\$2,173,504	3
\$800k to \$900k	\$845,000	1	\$1,721,028	2
\$900k to \$1m	\$5,770,000	6	\$3,799,940	4
\$1m to \$1.5m	\$4,719,000	4	\$6,892,500	6
\$1.5m to \$2m	\$7,493,000	4	\$5,216,000	3
\$2m to \$5m	\$14,850,000	5	\$19,538,000	6
\$5m to \$10m	\$10,200,000	2	\$5,400,000	1
Over \$10m	\$0	0	\$0	0
	<b>\$83,934,226</b>	<b>118</b>	<b>\$73,272,128</b>	<b>94</b>
	\$USD Volume	Units	\$USD Volume	Units

2025	HOUSES			
	Completed Properties		Pre-Construction	
\$0 to \$100k	\$237,000	3	\$0	0
\$100k to \$200k	\$1,731,081	13	\$133,000	1
\$200k to \$300k	\$3,210,644	12	\$214,000	1
\$300k to \$400k	\$5,376,000	15	\$729,841	2
\$400k to \$500k	\$4,741,900	10	\$1,333,000	3
\$500k to \$600k	\$4,962,000	9	\$0	0
\$600k to \$700k	\$2,661,500	4	\$0	0
\$700k to \$800k	\$5,343,000	7	\$0	0
\$800k to \$900k	\$4,264,000	5	\$5,943,000	7
\$900k to \$1m	\$4,835,890	5	\$1,875,000	2
\$1m to \$1.5m	\$13,544,000	11	\$0	0
\$1.5m to \$2m	\$13,640,000	8	\$4,977,000	3
\$2m to \$5m	\$108,127,000	31	\$23,581,455	6
\$5m to \$10m	\$57,950,000	9	\$37,850,000	6
Over \$10m	\$63,650,000	4	\$31,500,000	2
	<b>\$294,274,015</b>	<b>146</b>	<b>\$108,136,296</b>	<b>33</b>
	\$USD Volume	Units	\$USD Volume	Units

## MARKET TRENDS

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**CABO REAL ESTATE**  
SERVICES

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## HOUSE INVENTORY

Ending 2025 Q1	Houses-Completed		Houses-Pre-Construction	
	Units	\$ Volume	Units	\$ Volume
\$0 to \$100k	1	\$64,500	0	\$0
\$100k to \$200k	25	\$4,126,480	2	\$289,540
\$200k to \$300k	54	\$13,388,625	5	\$1,269,669
\$300k to \$400k	58	\$20,611,900	12	\$4,477,666
\$400k to \$500k	76	\$34,823,408	19	\$8,514,460
\$500k to \$600k	49	\$27,558,000	2	\$1,074,000
\$600k to \$700k	32	\$21,056,000	14	\$9,242,498
\$700k to \$800k	42	\$32,495,400	7	\$5,219,000
\$800k to \$900k	34	\$29,337,000	5	\$4,333,000
\$900k to \$1m	30	\$28,952,675	5	\$4,819,000
\$1m to \$1.5m	55	\$71,323,890	17	\$21,598,000
\$1.5m to \$2m	47	\$82,295,807	11	\$19,245,000
\$2m to \$5m	97	\$312,947,397	47	\$155,786,363
\$5m to \$10m	35	\$230,420,000	18	\$118,485,800
Over \$10m	17	\$266,874,999	5	\$81,900,000
<b>Total</b>	<b>652</b>	<b>\$1,176,276,081</b>	<b>169</b>	<b>\$436,253,996</b>

Under \$1m	401	62%	\$212,413,988	71	42%	\$39,238,833
\$400k to \$1m	263	40%	\$174,222,483	52	31%	\$33,201,958

## 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)
24-1342	Beach Estates (C)	Houses	292	1	\$5,950,000	\$4,500,000	-24%	-\$1,450,000
24-165	Villa Palma (P)	Houses	411	2	\$5,500,000	\$4,300,000	-22%	-\$1,200,000
24-5647	Oceanfront Casa Cortez (P)	Houses	88	2	\$9,995,000	\$8,990,000	-10%	-\$1,005,000
24-1968	Finca Corazon El Pescadero (P)	Houses	297	1	\$3,900,000	\$3,200,000	-18%	-\$700,000
24-5327	Villa Oceano (P)	Houses	72	1	\$5,999,000	\$5,450,000	-9%	-\$549,000
24-2488	Casa Escareno 30 El Altillo (P)	Houses	256	1	\$3,995,000	\$3,489,000	-13%	-\$506,000
24-1324	CASA DIAMANTE (C)	Houses	301	6	\$1,350,000	\$855,000	-37%	-\$495,000
24-1278	Casa Brisa de Cabo (P)	Houses	378	1	\$4,950,000	\$4,500,000	-9%	-\$450,000
24-5195	Quivira Copala House - Pool (C)	Houses	61	2	\$1,400,000	\$1,050,000	-25%	-\$350,000

\* (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

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	3	4
\$100k to \$200k	84	27	4
\$200k to \$300k	130	103	10
\$300k to \$400k	141	67	6
\$400k to \$500k	98	55	7
\$500k to \$600k	55	37	8
\$600k to \$700k	46	32	8
\$700k to \$800k	28	35	16
\$800k to \$900k	32	17	6
\$900k to \$1m	29	16	7
\$1m to \$1.5m	34	27	10
\$1.5m to \$2m	18	9	6
\$2m to \$5m	35	16	6
\$5m to \$10m	12	12	12
Over \$10m	2	1	6

PRE-CONSTRUCTION CONDOS			
Price Range	Sold *	Inventory	Inventory Months
\$0 to \$100k	13	1	1
\$100k to \$200k	63	9	1
\$200k to \$300k	124	67	6
\$300k to \$400k	196	67	4
\$400k to \$500k	117	66	7
\$500k to \$600k	82	34	5
\$600k to \$700k	52	23	5
\$700k to \$800k	36	10	4
\$800k to \$900k	22	15	8
\$900k to \$1m	17	13	10
\$1m to \$1.5m	15	8	6
\$1.5m to \$2m	13	10	10
\$2m to \$5m	26	34	16
\$5m to \$10m	7	2	4
Over \$10m	0	0	-

COMPLETED HOUSES			
Price Range	Sold *	Inventory	Inventory Months
\$0 to \$100k	0	0	-
\$100k to \$200k	55	13	2
\$200k to \$300k	59	29	6
\$300k to \$400k	73	28	5
\$400k to \$500k	64	40	7
\$500k to \$600k	43	34	10
\$600k to \$700k	47	16	4
\$700k to \$800k	38	23	7
\$800k to \$900k	22	17	10
\$900k to \$1m	18	19	13
\$1m to \$1.5m	69	39	7
\$1.5m to \$2m	31	32	12
\$2m to \$5m	108	65	7
\$5m to \$10m	31	26	10
Over \$10m	7	12	20

PRE-CONSTRUCTION HOUSES			
Price Range	Sold *	Inventory	Inventory Months
\$0 to \$100k	0	0	-
\$100k to \$200k	3	2	8
\$200k to \$300k	22	2	1
\$300k to \$400k	17	6	5
\$400k to \$500k	45	14	4
\$500k to \$600k	0	0	-
\$600k to \$700k	12	7	7
\$700k to \$800k	5	5	12
\$800k to \$900k	7	4	7
\$900k to \$1m	5	2	5
\$1m to \$1.5m	9	14	19
\$1.5m to \$2m	17	8	6
\$2m to \$5m	50	38	10
\$5m to \$10m	15	13	11
Over \$10m	3	4	16

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

January 1, 2025 to March 31, 2025 | 2025 Q1 | 86% of 2024 & 25% of 2025 Sales are Closed

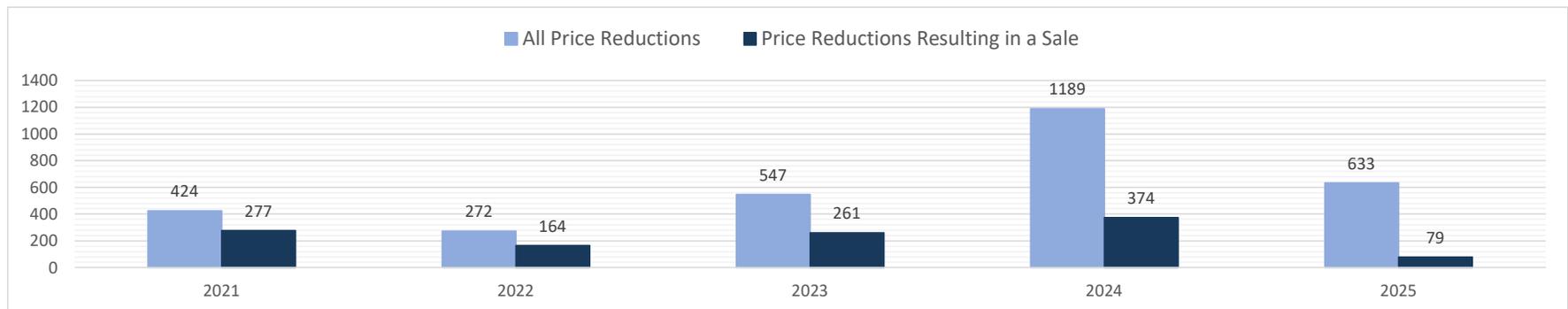


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### PRICE REDUCTIONS - COMPLETED HOUSES & CONDOS

All Price Reductions					
Price Range	2021	2022	2023	2024	2025
\$0 to \$100k	25	9	0	6	5
\$100k to \$200k	63	16	30	92	40
\$200k to \$300k	87	27	60	203	103
\$300k to \$400k	54	36	86	196	92
\$400k to \$500k	28	31	69	154	77
\$500k to \$600k	26	23	56	103	52
\$600k to \$700k	15	23	57	75	50
\$700k to \$800k	21	19	58	56	39
\$800k to \$900k	20	6	20	67	24
\$900k to \$1m	7	12	15	32	24
\$1m to \$1.5m	17	31	26	50	45
\$1.5m to \$2m	13	11	14	34	23
\$2m to \$5m	37	19	45	101	43
\$5m to \$10m	8	6	10	13	16
Over \$10m	3	3	1	7	0
<b>Total</b>	<b>424</b>	<b>272</b>	<b>547</b>	<b>1189</b>	<b>633</b>

Price Reductions Resulting in a Sale					
Price Range	2021	2022	2023	2024	2025
\$0 to \$100k	13	7	0	5	2
\$100k to \$200k	40	10	16	39	6
\$200k to \$300k	54	22	34	53	9
\$300k to \$400k	37	24	50	60	15
\$400k to \$500k	14	21	36	36	5
\$500k to \$600k	17	13	27	32	10
\$600k to \$700k	8	13	23	26	6
\$700k to \$800k	19	13	16	20	4
\$800k to \$900k	13	3	7	26	1
\$900k to \$1m	7	6	9	12	3
\$1m to \$1.5m	12	20	17	19	6
\$1.5m to \$2m	10	1	4	8	1
\$2m to \$5m	29	7	19	32	8
\$5m to \$10m	3	4	3	5	3
Over \$10m	1	0	0	1	0
<b>Total</b>	<b>277</b>	<b>164</b>	<b>261</b>	<b>374</b>	<b>79</b>



# MARKET TRENDS

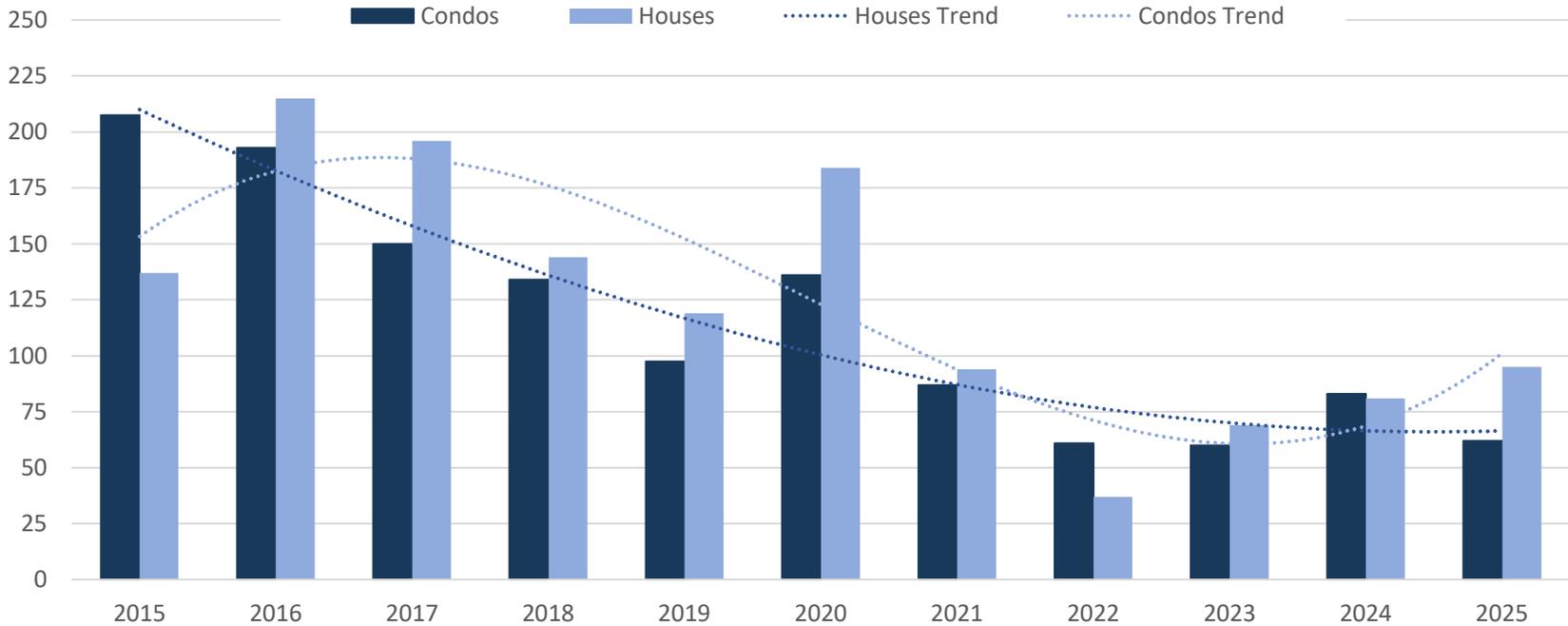
## Houses & Condos - Median Days on Market

January 1, 2025 to March 31, 2025 | 2025 Q1 | 86% of 2024 & 25% of 2025 Sales are Closed



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### MEDIAN DAYS ON MARKET



	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
<b>Condos</b>	208	193	150	134	98	136	87	61	60	83	62
<b>Houses</b>	137	215	196	144	119	184	94	37	69	81	95

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

### Current Inventory Volumes & Days on Market

January 1, 2025 to March 31, 2025 | 2025 Q1 | 86% of 2024 & 25% of 2025 Sales are Closed



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## CURRENT INVENTORY VOLUMES & DAYS ON MARKET

Price Point	Condos		
	\$USD Volume	Units	Avg DOM
\$0 to \$100k	\$341,228	4	134
\$100k to \$200k	\$11,572,392	66	151
\$200k to \$300k	\$62,123,362	242	184
\$300k to \$400k	\$78,994,057	223	152
\$400k to \$500k	\$95,706,313	211	156
\$500k to \$600k	\$58,207,139	106	227
\$600k to \$700k	\$53,590,370	82	188
\$700k to \$800k	\$61,222,644	81	167
\$800k to \$900k	\$43,812,780	51	166
\$900k to \$1m	\$47,058,809	49	213
\$1m to \$1.5m	\$74,117,800	60	171
\$1.5m to \$2m	\$67,407,128	39	143
\$2m to \$5m	\$231,367,914	69	339
\$5m to \$10m	\$107,387,221	17	223
Over \$10m	\$10,250,000	1	337
	<b>\$1,003,159,158</b>	<b>1,301</b>	<b>197</b>

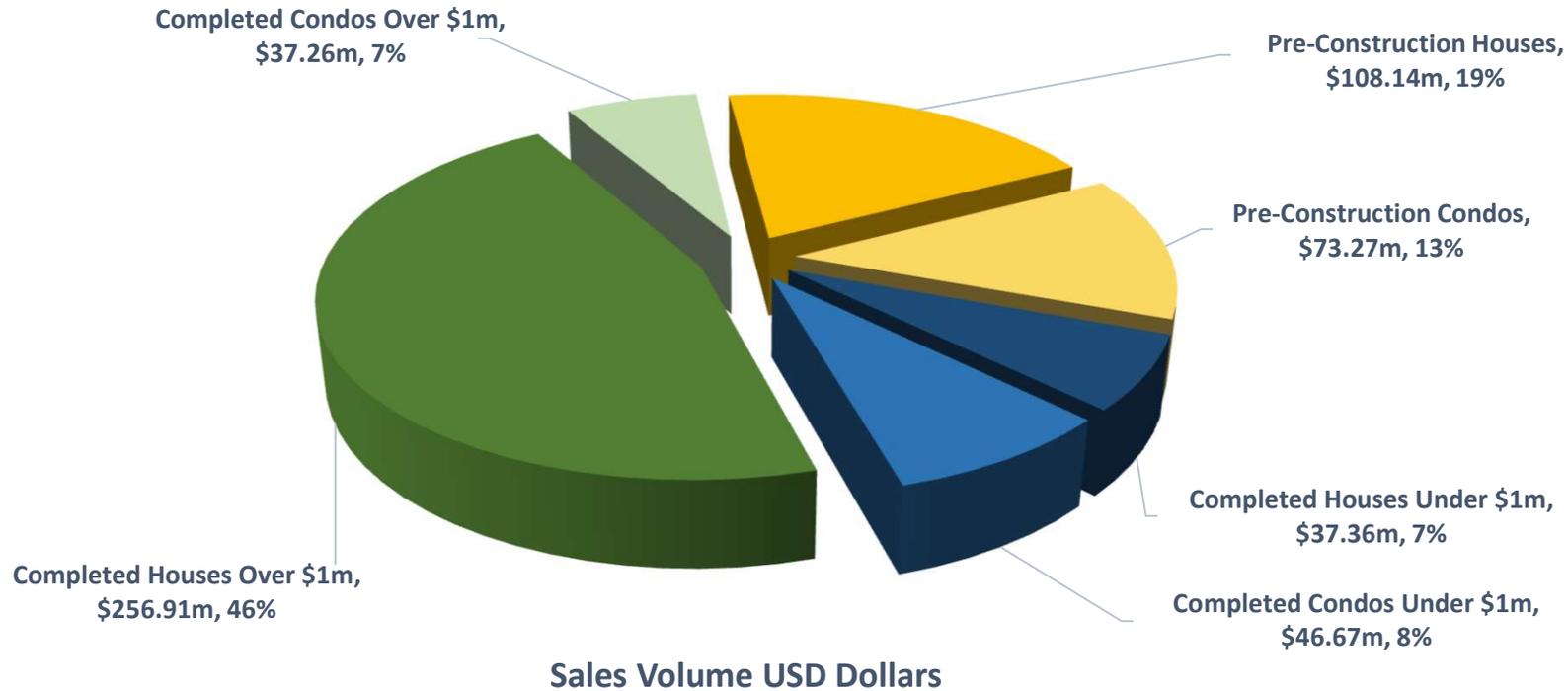
Price Point	Houses		
	\$USD Volume	Units	Avg DOM
\$0 to \$100k	\$64,500	1	59
\$100k to \$200k	\$4,416,020	27	163
\$200k to \$300k	\$14,658,294	59	141
\$300k to \$400k	\$25,089,566	70	143
\$400k to \$500k	\$43,337,868	95	160
\$500k to \$600k	\$28,632,000	51	179
\$600k to \$700k	\$30,298,498	46	152
\$700k to \$800k	\$37,714,400	49	163
\$800k to \$900k	\$33,670,000	39	181
\$900k to \$1m	\$33,771,675	35	147
\$1m to \$1.5m	\$92,921,890	72	169
\$1.5m to \$2m	\$101,540,807	58	170
\$2m to \$5m	\$468,733,760	144	183
\$5m to \$10m	\$348,905,800	53	256
Over \$10m	\$348,774,999	22	280
	<b>\$1,612,530,077</b>	<b>821</b>	<b>170</b>

	\$USD Volume	Units	Avg DOM
<b>TOTAL INVENTORY</b>	<b>\$2.616 B</b>	<b>2,122</b>	<b>183</b>

# MARKET TRENDS

January 1, 2025 to March 31, 2025 | 2025 Q1 | 86% of 2024 & 25% of 2025 Sales are Closed

## SALES BREAKDOWN FOR 2025



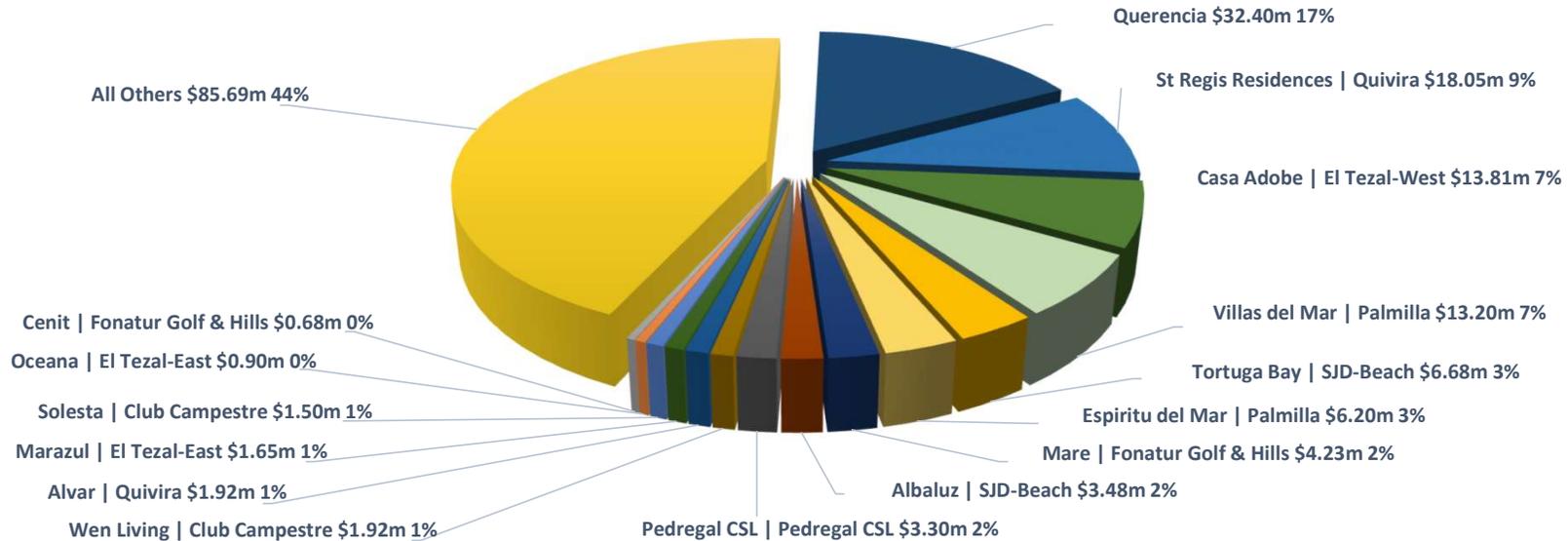
	USD Volume	Units	Average Price
Completed Houses Under \$1m	\$37.36m	83	\$450,157
Completed Condos Under \$1m	\$46.67m	103	\$453,128
Completed Houses Over \$1m	\$256.91m	63	\$4,077,952
Completed Condos Over \$1m	\$37.26m	15	\$2,484,133
Pre-Construction Houses	\$108.14m	33	\$3,276,857
Pre-Construction Condos	\$73.27m	94	\$779,491
<b>Total</b>	<b>\$559.62m</b>	<b>391</b>	<b>\$1,431,245</b>

## MARKET TRENDS

January 1, 2025 to March 31, 2025 | 2025 Q1 | 86% of 2024 & 25% of 2025 Sales are Closed

### PRE-CONSTRUCTION SALES FOR 2025

#### Sales Volume USD Dollars



Development	USD Volume	Unit Volume	Avg Price
Querencia	\$32.40m	7	\$4,627,857
St Regis Residences   Quivira	\$18.05m	2	\$9,025,000
Casa Adobe   El Tezal-West	\$13.81m	27	\$511,457
Villas del Mar   Palmilla	\$13.20m	2	\$6,600,000
Tortuga Bay   SJD-Beach	\$6.68m	5	\$1,335,300
Espiritu del Mar   Palmilla	\$6.20m	1	\$6,200,000
Mare   Fonatur Golf & Hills	\$4.23m	6	\$705,466
Albaluz   SJD-Beach	\$3.48m	2	\$1,740,000
Pedregal CSL   Pedregal CSL	\$3.30m	1	\$3,300,000
Wen Living   Club Campestre	\$1.92m	2	\$959,750
Alvar   Quivira	\$1.92m	1	\$1,916,000
Marazul   El Tezal-East	\$1.65m	3	\$548,708
Solesta   Club Campestre	\$1.50m	1	\$1,500,000
Oceana   El Tezal-East	\$0.90m	1	\$901,440
Cenit   Fonatur Golf & Hills	\$0.68m	1	\$684,577
All Others	\$85.69m	73	\$1,173,825
<b>TOTAL</b>	<b>\$195.60m</b>	<b>135</b>	<b>\$1,448,893</b>

# MARKET TRENDS

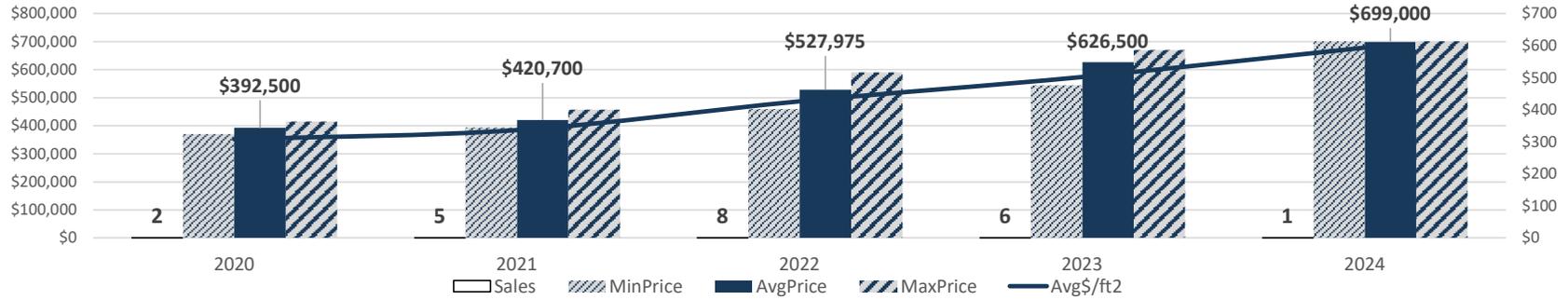
## Price Trends for Specific Products

January 1, 2025 to March 31, 2025 | 2025 Q1 | 86% of 2024 & 25% of 2025 Sales are Closed



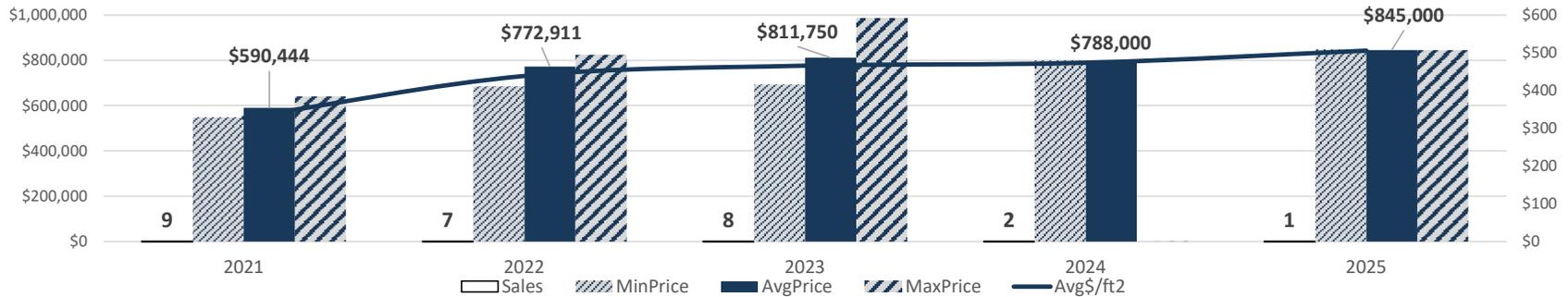
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### Copala 2BR Ocean View Units on Floors 3-5



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	2025	2021-2025
Sales	9	7	8	2	1	
AvgPrice	\$590,444	\$772,911	\$811,750	\$788,000	\$845,000	
MinPrice	\$549,000	\$685,375	\$694,000	\$800,000	\$845,000	
MaxPrice	\$640,000	\$825,000	\$984,000	\$474	\$845,000	
Avg\$/ft2	\$328	\$439	\$466	\$474	\$506	
Avg YoY % Growth		30.9%	5.0%	-2.9%	4.1%	43.1%

# MARKET TRENDS

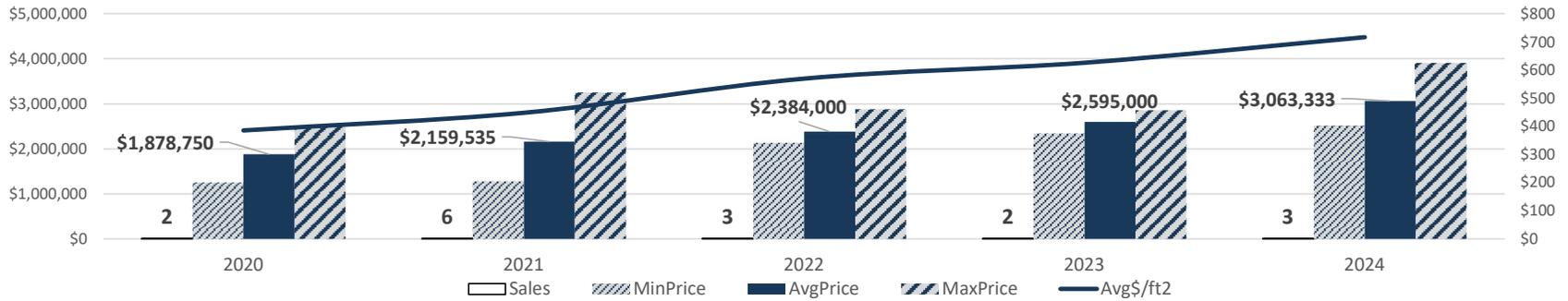
## Price Trends for Specific Products

January 1, 2025 to March 31, 2025 | 2025 Q1 | 86% of 2024 & 25% of 2025 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	\$3,063,333	
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%

## ABOUT THIS REPORT

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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.