



**CABO REAL ESTATE
SERVICES**

2026 Q1

Los Cabos Real Estate Market Report

April 3, 2026

REPORT COMMENTARY

The first quarter of 2026 continued the high season momentum with significant growth in sales. Q1 saw sales volume jump to **\$391M USD** under contract, a **39% increase** over Q4 2025. Unit volume reached **350 sold**, up **39%** from the previous quarter. Despite the jump in sales over Q4, Q1 came in as the lowest Q1 since 2020 indicating a strong but flexing demand. House sales volume of **135 units** increased **26%** over Q4, while Condo sales of **215 units** saw a **29% increase**. The **\$2M to \$5M luxury market** remains a primary driver of value with **38 sales** totaling **\$117M USD**, both metrics seeing double-digit growth over Q4. Ultra-luxury activity also remained notable, highlighted by a significant **\$19.9M** sale and for a **total of 4 sales over \$10m**.

The average Days on Market (DOM) showed a slight divergence: houses decreased to **190 days** (from 218 in Q4), while condos saw a slight increase to **197 days**. The **Sale to List Price Ratio (SLPR)** indicates that buyers are successfully negotiating larger discounts; the ratio for condos softened from 94.3% to **92.3%**, while houses saw a slight improvement in retention, moving to **93.2%**.

Inventory has reached a new peak of **2,320** active houses and condos. Condos, including pre-construction and completed units, continue to dominate the inventory landscape, representing **60%** of the current inventory by unit volume. The total list price value of this inventory stands at **\$3.23 Billion USD**, broken down as **\$1.13 B** in condos and **\$2.09 B** in houses. With **19 Months of Inventory (MOI)** currently on hand, the market remains firmly in "Buyer's Market" territory, granting purchasers significant selection and leverage.

The **Two Bedroom Condo** segment saw its best quarter since Q1 2024 with **125 units sold** for \$55.90m USD, an average of \$447,200 per unit. Despite the rebound in Q1, the Two Bedroom Condo segment remains under particular pressure. With **1,395** total condos on the market—the majority of which are two-bedroom configurations—and a decline in median condo prices of **8.6%** this quarter, competition is fierce. As more pre-construction projects from the 2021-2022 boom reach completion and enter the resale market, we are seeing a jockeying of product between new completed resale units with older completed inventory. Expect continued price sensitivity in this segment as sellers compete for a finite pool of buyers. Watch for fire sales as investors feeling pinched aim to bail out of their recently delivered condo.

LOS CABOS MARKET DIRECTION

The market entered 2026 with strong momentum with sales and dollar volumes tracking for a solid year. However, with robust inventory levels and a softening in condo median prices, the market remains a **"buyer's market."** Success for condo sellers in 2026 will depend heavily on realistic pricing and navigating the high volume of competing 2-bedroom inventory. Similarly, other segments, including the \$2m to \$5m Mid-Luxury segment, will need to focus on realistic pricing and be prepared for a longer time on market.

The **\$2M to \$5M Mid-Luxury Segment** continues to have steady demand, despite long DOM, there is healthy absorption, with **38 units sold** out of **300 active listings** (a 13% conversion rate). The segment has **Sales to New Listing Ratios (SNLR)** that are balanced for **Houses SNLR 41%** and in seller's market territory for **Condos SNLR 75%** indicating strong replenishment despite high **Months of Inventory (MOI) – Condos 25 months & Houses 19 months**.

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

TABLE OF CONTENTS

Commentary & Market Direction	1
Table Of Contents	2
MARKET SNAPSHOT	3
MARKET SALES	4 to 13
Sales Volumes By Price Point	4
Sales Volumes By Price Point Comparison	5
Sales Volumes By Month	6
Sales & Inventory All Price Points	7
Sales & Inventory Under \$1M	8
Historical Residential Market Sales & Dollar Volume History	9, 10
Sales Breakdown For 2026	11
Sales Volumes For 2026 & 2025 Completed Properties Vs Pre-Construction	12
Pre-Construction Sales For 2026	13
MARKET METRICS	14 to 21
Average Days On Market History Sale To List Price Ratio History	14
Historical Inventory Houses & Condos Current Inventory Makeup	15
Current Inventory Volumes & Days On Market	16
Historical Median Days On Market Quarterly Median Days On Market	17
Sales to New Listing Ratio (SNLR) by Price Point & SNLR History	18
Months of Inventory (MOI) by Price Point & MOI History	19
Months Of Inventory (MOI) By Price Point & Construction	20
Historical Average And Median Sales Prices	21
MARKET TRENDS	22 to 28
\$2M To \$5M Usd Luxury Segment - Sales, Metrics & Inventory	22
Two Bedroom Condos Segment - Sales, Metrics & Inventory	23, 24
Price Reductions - Completed Houses & Condos	25
Top 10 Completed Properties Sold This Quarter With Highest Price Reductions	26
Price Trends for Specific Products	27, 28
About this report	29
Glossary	29

MARKET SNAPSHOT

Los Cabos Residential Real Estate Market Report

January 1, 2026 to March 31, 2026 | 2026 Q1 | 85% of 2025 & 18% of 2026 Sales are Closed

SELLING PRICE *

ALL RESIDENTIAL

↑ \$1,117,183 Average
0.8% change over Q4 2025

↓ \$453,500 Median
-1.4% change over Q4 2025

HOUSES

↑ \$1,759,958 Average
10.7% change over Q4 2025

↓ \$640,000 Median
-4.5% change over Q4 2025

CONDOS

↓ \$713,581 Average
-7.9% change over Q4 2025

↓ \$393,000 Median
-8.6% change over Q4 2025

SALES *

ALL RESIDENTIAL

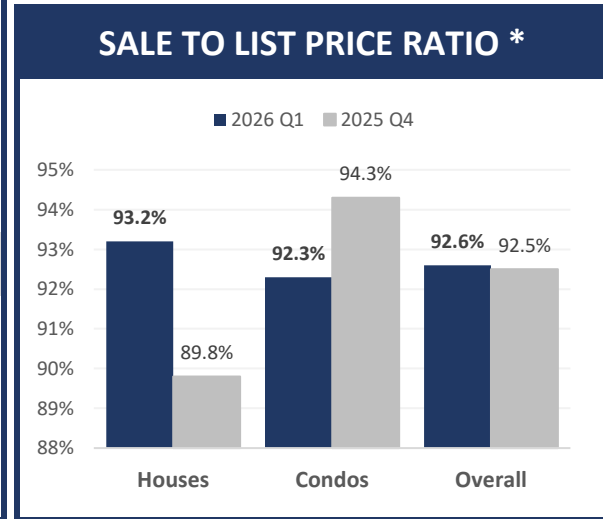
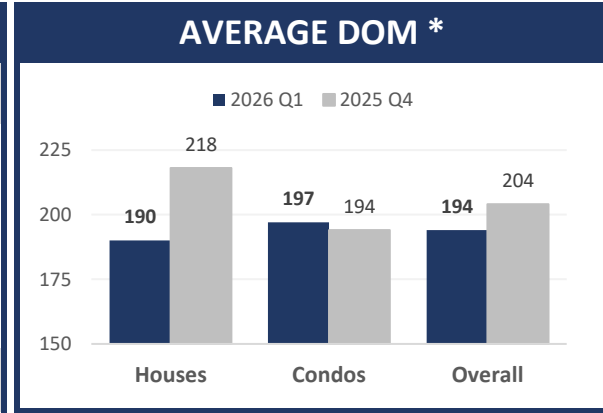
↑ 350
39% change over Q4 2025

HOUSES

↑ 135
31% change over Q4 2025

CONDOS

↑ 215
44% change over Q4 2025



SNLR 46% - Sales to New Listing Ratio MOI 19 - Months of Inventory

TOP END SALES & LISTINGS

	HOUSES		CONDOS
	\$19,900,000 -> SOLD		\$6,250,000 -> SOLD
	\$24,950,000 -> LISTED		\$9,900,000 -> LISTED

INVENTORY

			ALL
NEW LISTINGS	342	426	768
SALES	-135	-215	-350
NET INVENTORY	925	1395	2,320

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

* 85% of 2025 & 18% of 2026 Sales are Closed

MARKET SALES

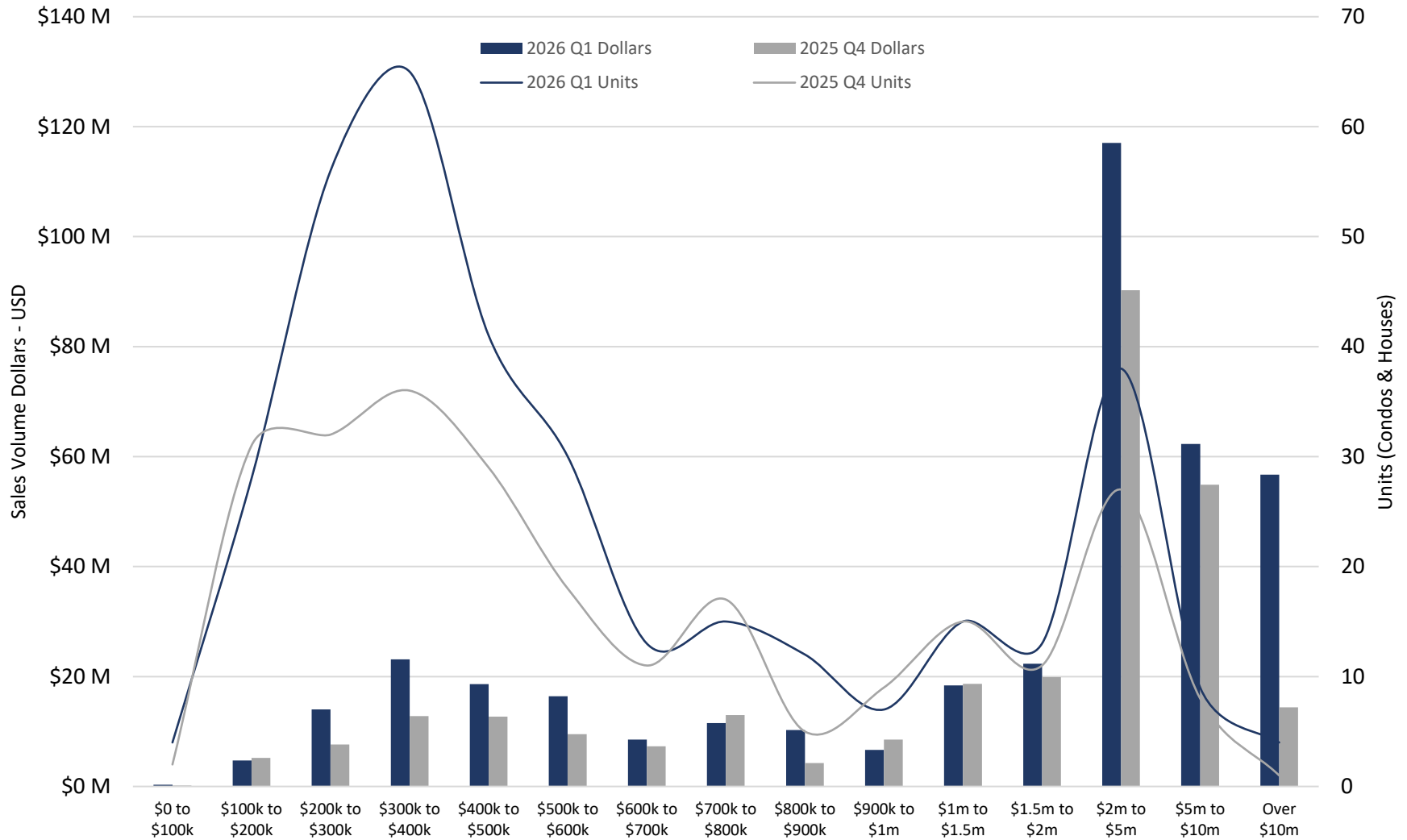
Sales Volumes By Price Point

January 1, 2026 to March 31, 2026 | 2026 Q1 | 85% of 2025 & 18% of 2026 Sales are Closed



caborealestateservices.com

SALES VOLUMES BY PRICE POINT



Los Cabos Residential Real Estate Market Report

MARKET SALES

Sales Volumes By Price Point Comparison

January 1, 2026 to March 31, 2026 | 2026 Q1 | 85% of 2025 & 18% of 2026 Sales are Closed

SALES VOLUMES BY PRICE POINT COMPARISON

Price Point	2026 Q1			2025 Q4			2026 All Sales		% of 2025 Total	
	\$USD Volume	Units	Avg DOM	\$USD Volume	Units	Avg DOM	\$USD Volume	Units	\$USD	Units
\$0 to \$100k	\$337,000	4	51	\$166,316	2	171	\$337,000	4	41%	40%
\$100k to \$200k	\$4,750,335	28	177	\$5,186,646	31	202	\$4,750,335	28	33%	30%
\$200k to \$300k	\$14,040,235	56	170	\$7,645,204	32	151	\$14,040,235	56	39%	38%
\$300k to \$400k	\$23,121,851	65	166	\$12,796,450	36	123	\$23,121,851	65	40%	39%
\$400k to \$500k	\$18,634,387	41	236	\$12,694,844	29	177	\$18,634,387	41	30%	29%
\$500k to \$600k	\$16,433,865	30	178	\$9,512,252	18	195	\$16,433,865	30	35%	34%
\$600k to \$700k	\$8,545,550	13	287	\$7,295,160	11	188	\$8,545,550	13	29%	28%
\$700k to \$800k	\$11,509,000	15	173	\$12,991,223	17	192	\$11,509,000	15	33%	33%
\$800k to \$900k	\$10,278,900	12	188	\$4,267,892	5	102	\$10,278,900	12	36%	35%
\$900k to \$1m	\$6,645,000	7	121	\$8,535,452	9	307	\$6,645,000	7	17%	17%
\$1m to \$1.5m	\$18,370,000	15	222	\$18,657,000	15	200	\$18,370,000	15	26%	26%
\$1.5m to \$2m	\$22,309,000	13	212	\$19,865,000	11	229	\$22,309,000	13	22%	22%
\$2m to \$5m	\$117,044,050	38	258	\$90,260,249	27	344	\$117,044,050	38	32%	34%
\$5m to \$10m	\$62,295,000	9	207	\$54,900,000	8	302	\$62,295,000	9	29%	26%
Over \$10m	\$56,700,000	4	90	\$14,398,000	1	1097	\$56,700,000	4	30%	31%
	\$391,014,173	350		\$279,171,688	252		\$391,014,173	350	30%	32%
Sales above \$1m	\$276,718,050	79		\$198,080,249	62		\$276,718,050	79		
% \$ Volume > \$1m	71%			71%			71%			
% Units > \$1m	23%			25%			23%			
Sales below \$1m	\$114,296,123	271		\$81,091,439	190		\$114,296,123	271		
% \$ Volume < \$1m	29%			29%			29%			
% Units < \$1m	77%			75%			77%			

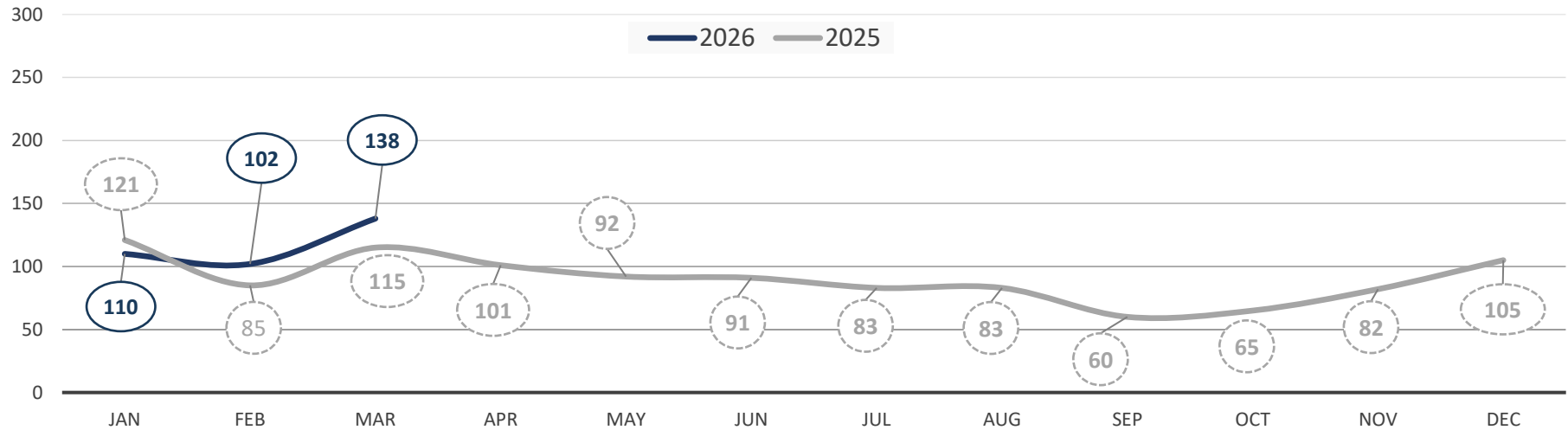
MARKET SALES

Sales Volumes By Month

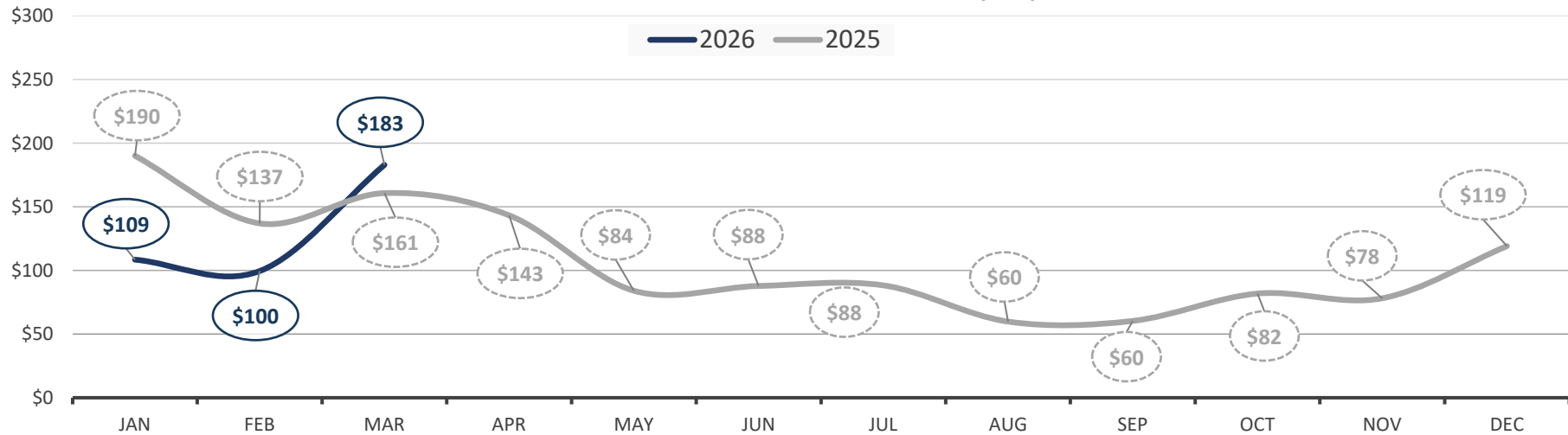
January 1, 2026 to March 31, 2026 | 2026 Q1 | 85% of 2025 & 18% of 2026 Sales are Closed

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

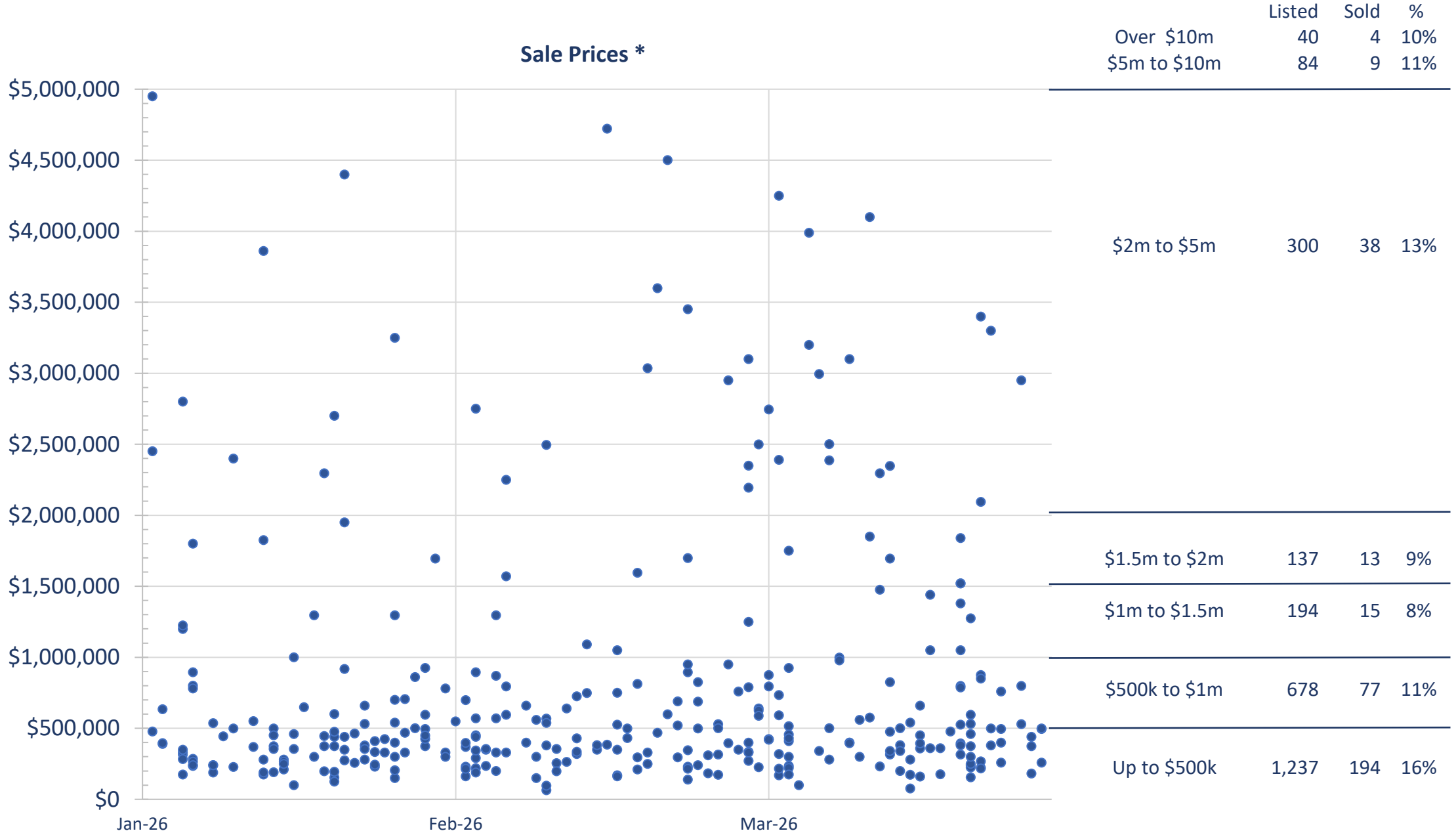
Sales & Inventory | All Price Points

January 1, 2026 to March 31, 2026 | 2026 Q1 | 85% of 2025 & 18% of 2026 Sales are Closed



caborealestateservices.com

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

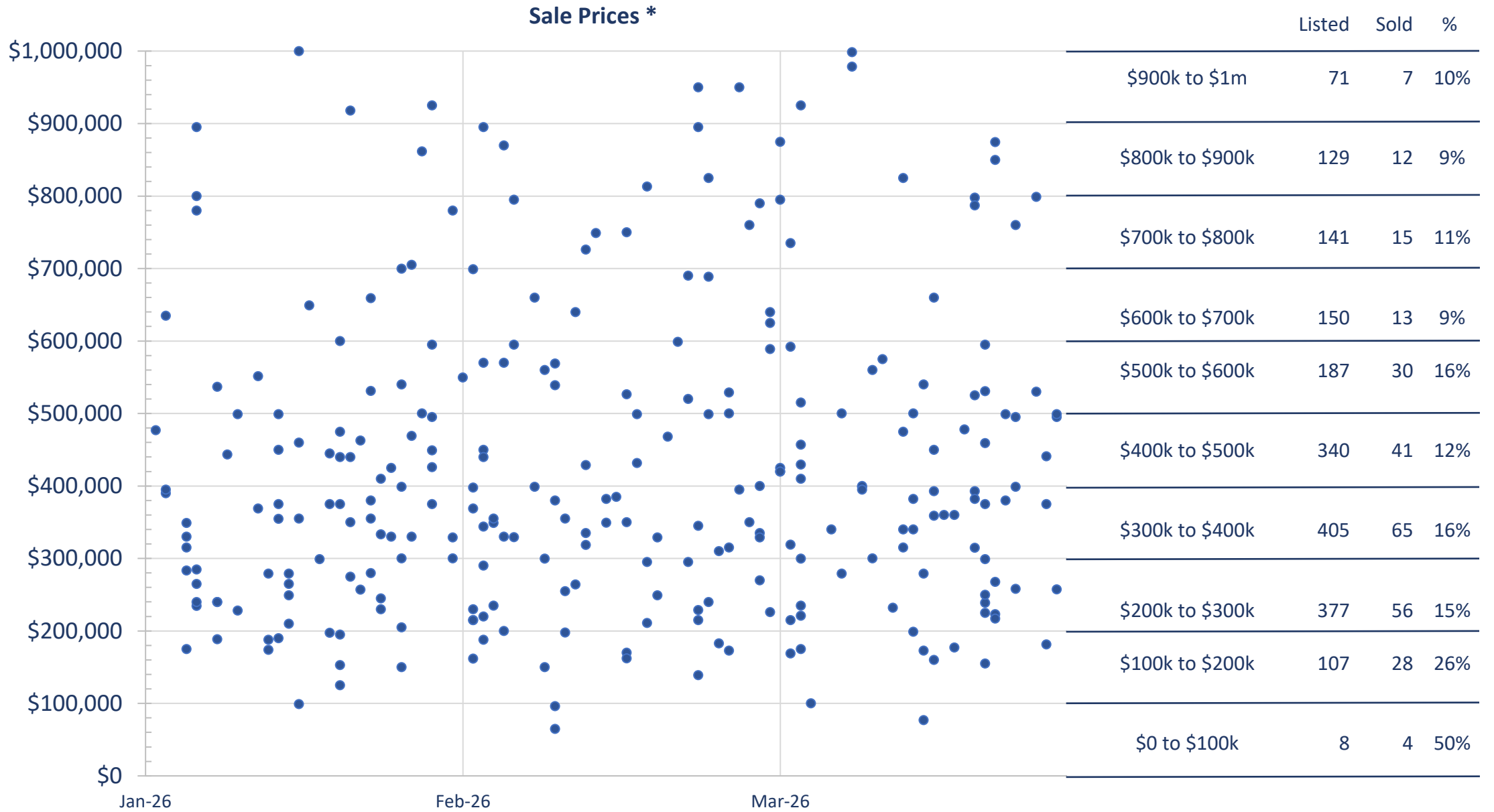
Sales & Inventory | Under \$1M

January 1, 2026 to March 31, 2026 | 2026 Q1 | 85% of 2025 & 18% of 2026 Sales are Closed



caborealestateservices.com

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	1,915	271	14%
-------------------	-------	-----	-----

MARKET SALES

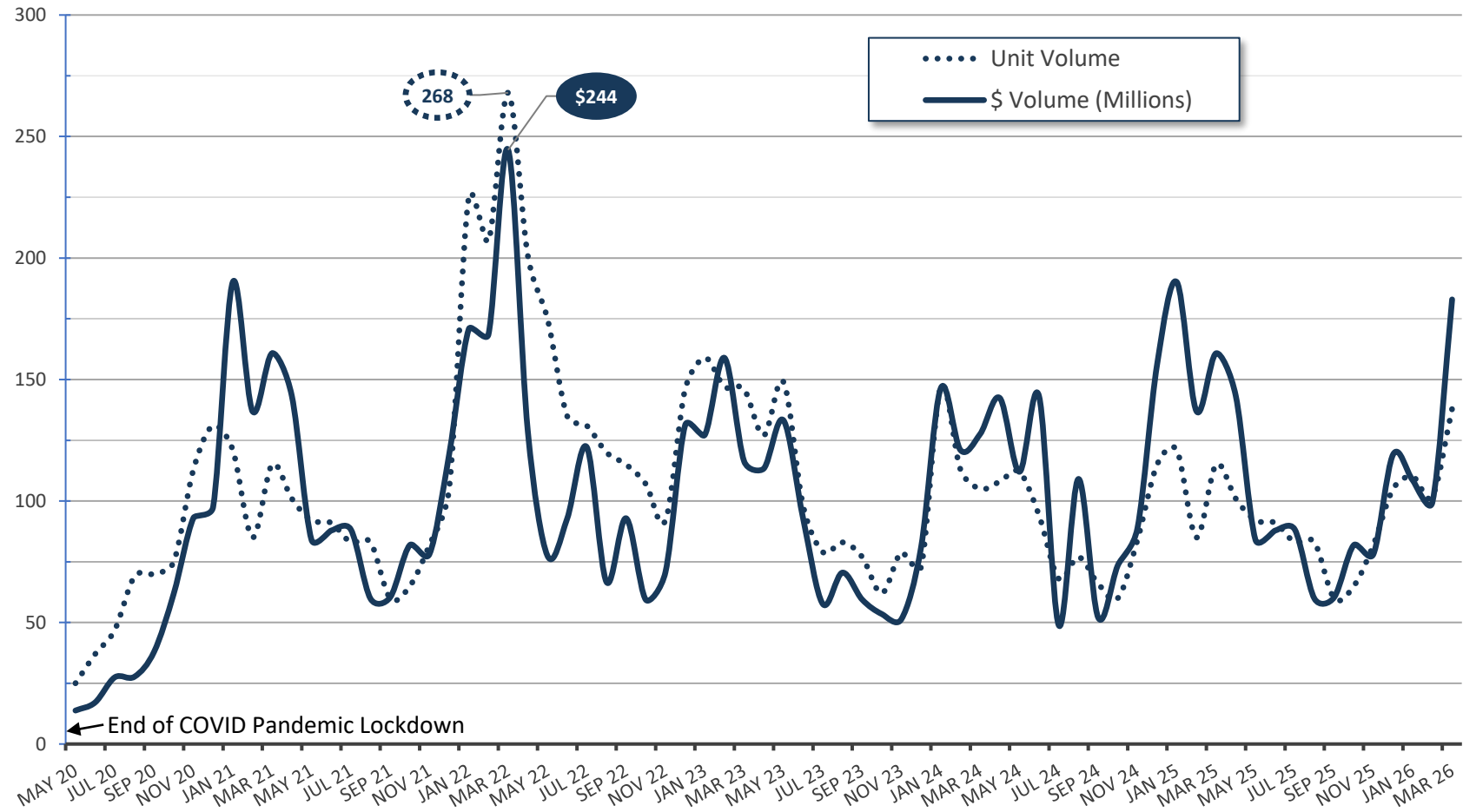
Historical Residential Market Sales & Dollar Volume History

January 1, 2026 to March 31, 2026 | 2026 Q1 | 85% of 2025 & 18% of 2026 Sales are Closed



caborealestateservices.com

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

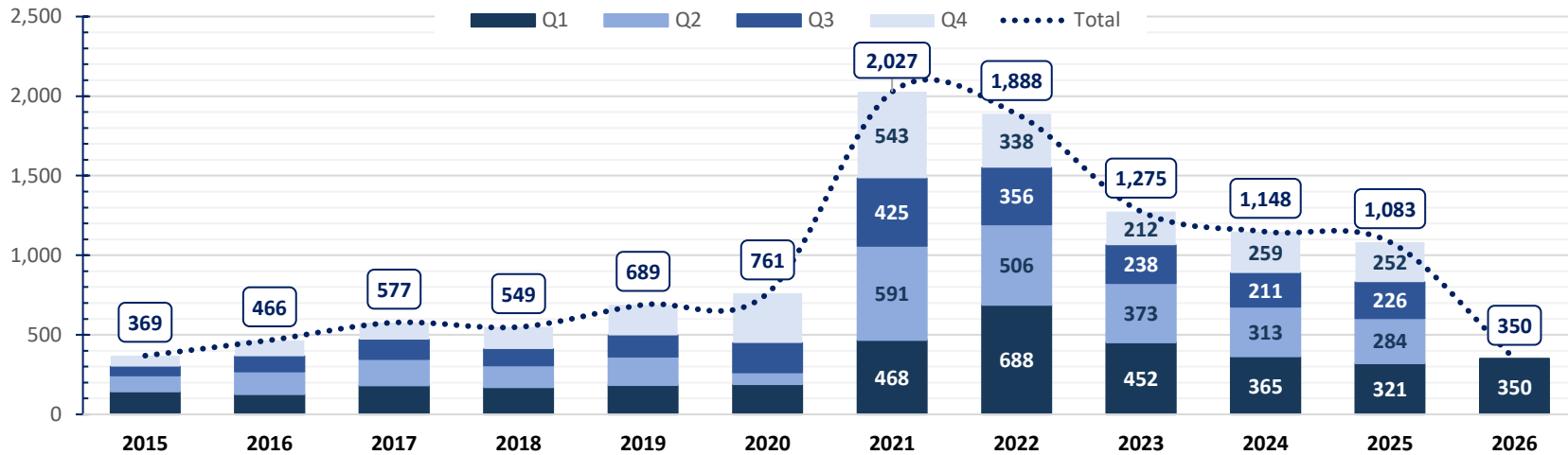
Historical Residential Market Sales & Dollar Volume History

January 1, 2026 to March 31, 2026 | 2026 Q1 | 85% of 2025 & 18% of 2026 Sales are Closed

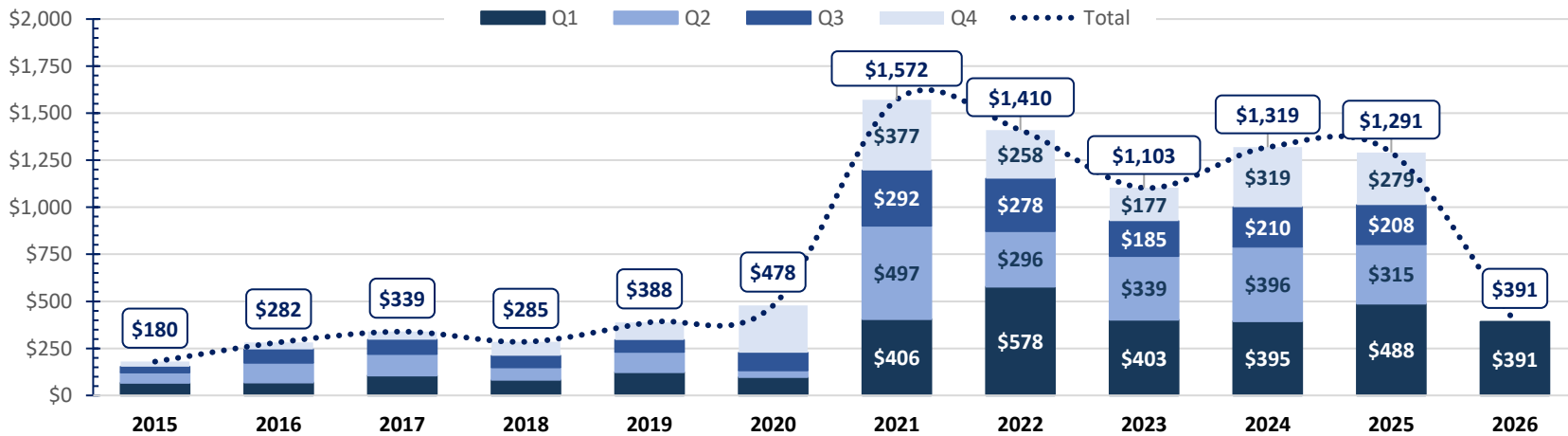


caborealestateservices.com

Sales Volume History - Units



Dollar Volume History - \$M USD



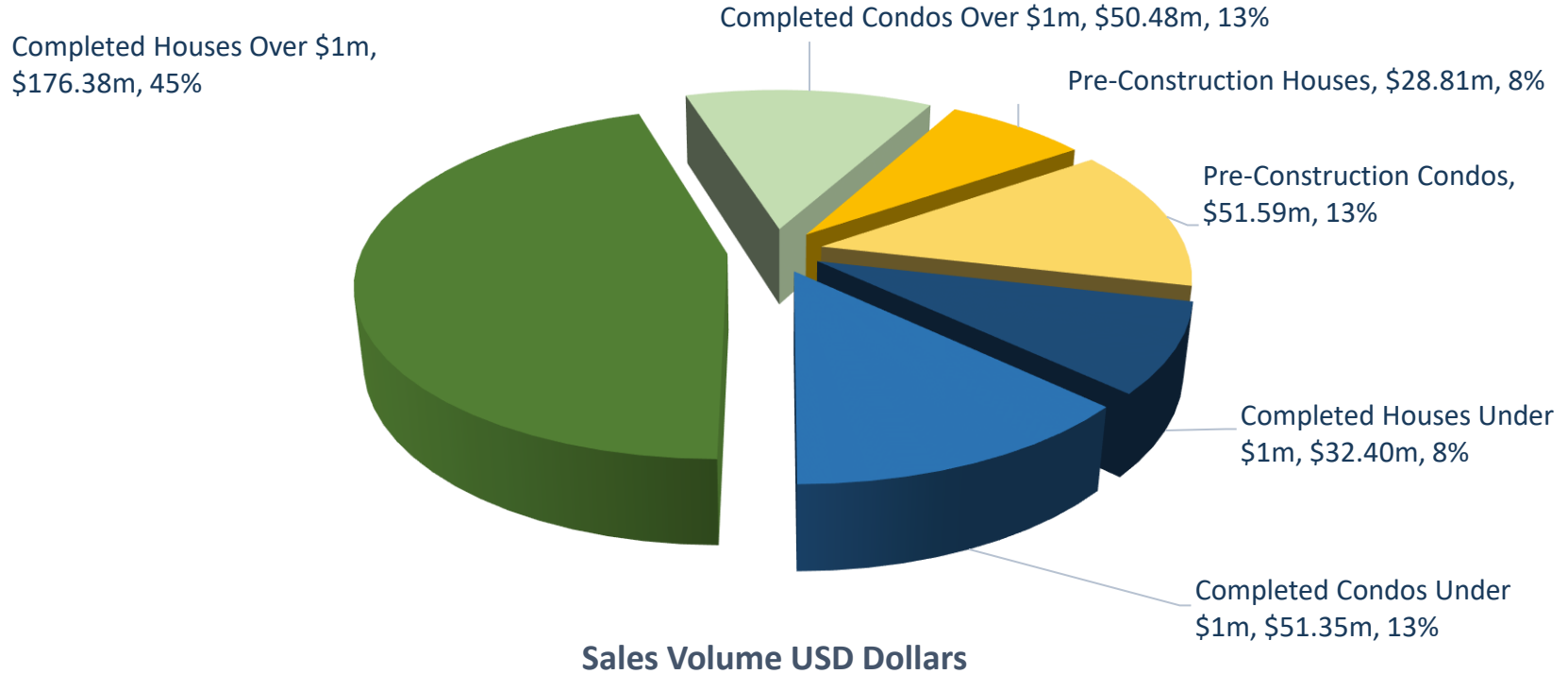
Source: BCS MLS Data (CSL, SJD, Corridor(s), Pacific & East Cape Zones) | Does not include off MLS developer and private sales

MARKET SALES

Sales Breakdown For 2026

January 1, 2026 to March 31, 2026 | 2026 Q1 | 85% of 2025 & 18% of 2026 Sales are Closed

SALES BREAKDOWN FOR 2026



	USD Volume	Units	Average Price
Completed Houses Under \$1m	\$32.40m	70	\$462,904
Completed Condos Under \$1m	\$51.35m	133	\$386,087
Completed Houses Over \$1m	\$176.38m	45	\$3,919,556
Completed Condos Over \$1m	\$50.48m	19	\$2,656,842
Pre-Construction Houses	\$28.81m	20	\$1,440,550
Pre-Construction Condos	\$51.59m	63	\$818,895
Total	\$391.01m	350	\$1,117,183

MARKET SALES

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

January 1, 2026 to March 31, 2026 | 2026 Q1 | 85% of 2025 & 18% of 2026 Sales are Closed



caborealestateservices.com

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	\$5,954,677	37	\$2,103,975	12
\$200k to \$300k	\$15,538,898	62	\$11,288,700	45
\$300k to \$400k	\$28,497,984	83	\$12,018,020	34
\$400k to \$500k	\$17,969,143	41	\$21,630,012	48
\$500k to \$600k	\$18,365,500	34	\$13,868,274	26
\$600k to \$700k	\$9,530,000	15	\$9,867,842	15
\$700k to \$800k	\$12,832,800	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	\$23,339,625	19	\$13,068,112	11
\$1.5m to \$2m	\$19,420,000	11	\$27,596,000	16
\$2m to \$5m	\$21,930,000	8	\$58,677,239	18
\$5m to \$10m	\$35,500,000	6	\$5,400,000	1
Over \$10m	\$0	0	\$0	0
	\$230,440,791	365	\$199,719,199	254
	\$USD Volume	Units	\$USD Volume	Units

2025	HOUSES			
	Completed Properties		Pre-Construction	
\$0 to \$100k	\$90,000	1	\$0	0
\$100k to \$200k	\$6,292,943	42	\$102,631	1
\$200k to \$300k	\$8,839,326	37	\$501,395	2
\$300k to \$400k	\$15,384,688	43	\$2,484,457	7
\$400k to \$500k	\$18,104,021	40	\$4,433,454	10
\$500k to \$600k	\$13,611,100	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	\$12,622,900	15	\$1,653,000	2
\$900k to \$1m	\$10,326,250	11	\$3,745,000	4
\$1m to \$1.5m	\$29,620,000	25	\$4,105,000	3
\$1.5m to \$2m	\$40,648,000	24	\$12,005,000	7
\$2m to \$5m	\$215,539,300	66	\$71,367,020	20
\$5m to \$10m	\$106,470,000	17	\$64,950,000	10
Over \$10m	\$97,950,000	7	\$92,398,000	6
	\$598,505,870	385	\$262,072,438	79
	\$USD Volume	Units	\$USD Volume	Units

2026	CONDOS			
	Completed Properties		Pre-Construction	
\$0 to \$100k	\$337,000	4	\$0	0
\$100k to \$200k	\$2,475,400	15	\$773,400	4
\$200k to \$300k	\$7,903,000	31	\$4,213,483	17
\$300k to \$400k	\$13,099,900	37	\$2,038,400	6
\$400k to \$500k	\$7,332,000	16	\$3,072,957	7
\$500k to \$600k	\$6,064,800	11	\$5,252,065	10
\$600k to \$700k	\$5,986,550	9	\$625,000	1
\$700k to \$800k	\$3,923,000	5	\$780,000	1
\$800k to \$900k	\$4,227,900	5	\$1,736,000	2
\$900k to \$1m	\$0	0	\$3,852,000	4
\$1m to \$1.5m	\$5,925,000	5	\$0	0
\$1.5m to \$2m	\$5,270,000	3	\$4,880,000	3
\$2m to \$5m	\$33,035,000	10	\$24,367,050	8
\$5m to \$10m	\$6,250,000	1	\$0	0
Over \$10m	\$0	0	\$0	0
	\$101,829,550	152	\$51,590,355	63
	\$USD Volume	Units	\$USD Volume	Units

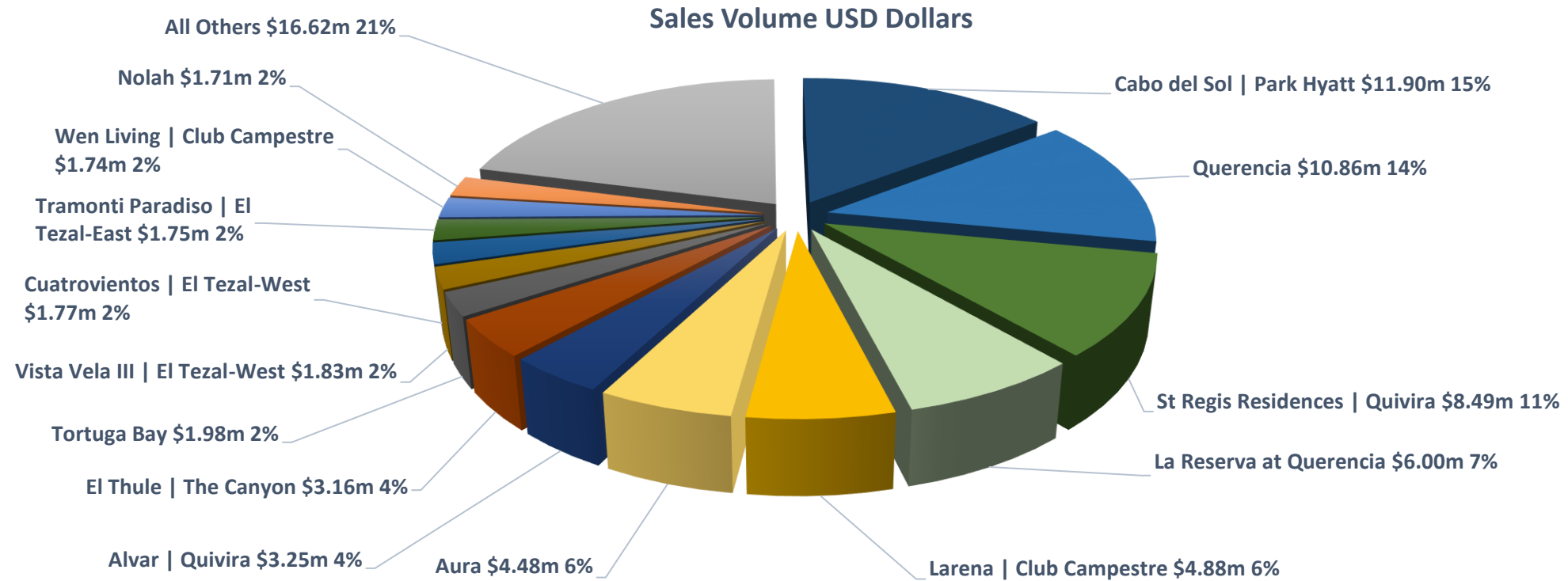
2026	HOUSES			
	Completed Properties		Pre-Construction	
\$0 to \$100k	\$0	0	\$0	0
\$100k to \$200k	\$1,339,535	8	\$162,000	1
\$200k to \$300k	\$1,923,752	8	\$0	0
\$300k to \$400k	\$5,828,551	16	\$2,155,000	6
\$400k to \$500k	\$6,872,430	15	\$1,357,000	3
\$500k to \$600k	\$5,117,000	9	\$0	0
\$600k to \$700k	\$659,000	1	\$1,275,000	2
\$700k to \$800k	\$5,375,000	7	\$1,431,000	2
\$800k to \$900k	\$3,420,000	4	\$895,000	1
\$900k to \$1m	\$1,868,000	2	\$925,000	1
\$1m to \$1.5m	\$12,445,000	10	\$0	0
\$1.5m to \$2m	\$10,464,000	6	\$1,695,000	1
\$2m to \$5m	\$52,626,000	18	\$7,016,000	2
\$5m to \$10m	\$56,045,000	8	\$0	0
Over \$10m	\$44,800,000	3	\$11,900,000	1
	\$208,783,268	115	\$28,811,000	20
	\$USD Volume	Units	\$USD Volume	Units

MARKET SALES

Pre-Construction Sales For 2026

January 1, 2026 to March 31, 2026 | 2026 Q1 | 85% of 2025 & 18% of 2026 Sales are Closed

PRE-CONSTRUCTION SALES FOR 2026



Development	USD Volume	Unit Volume	Avg Price
Cabo del Sol Park Hyatt	\$11.90m	1	\$11,900,000
Querencia	\$10.86m	3	\$3,618,667
St Regis Residences Quivira	\$8.49m	3	\$2,830,000
La Reserva at Querencia	\$6.00m	2	\$3,000,000
Larena Club Campestre	\$4.88m	3	\$1,626,667
Aura	\$4.48m	2	\$2,241,025
Alvar Quivira	\$3.25m	1	\$3,250,000
El Thule The Canyon	\$3.16m	4	\$789,131
Tortuga Bay	\$1.98m	2	\$988,500
Vista Vela III El Tezal-West	\$1.83m	5	\$365,000
Cuatrovientos El Tezal-West	\$1.77m	7	\$252,676
Tramonti Paradiso El Tezal-East	\$1.75m	4	\$436,520
Wen Living Club Campestre	\$1.74m	2	\$868,000
Nolah	\$1.71m	3	\$571,024
All Others	\$16.62m	41	\$405,388
TOTAL	\$80.40m	83	\$968,691

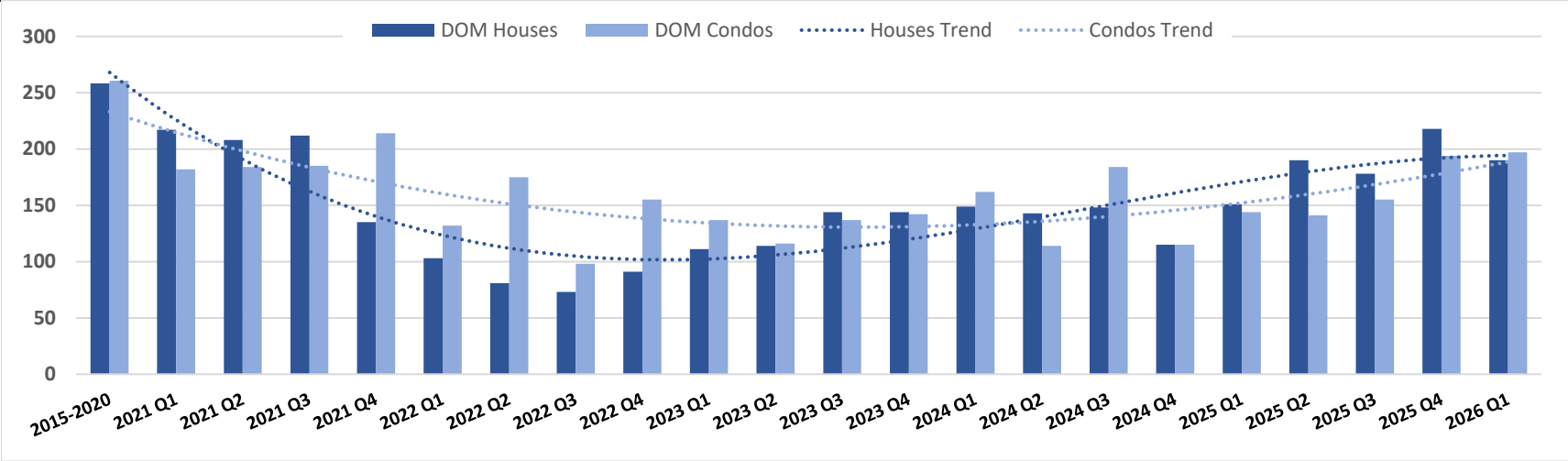
MARKET METRICS

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

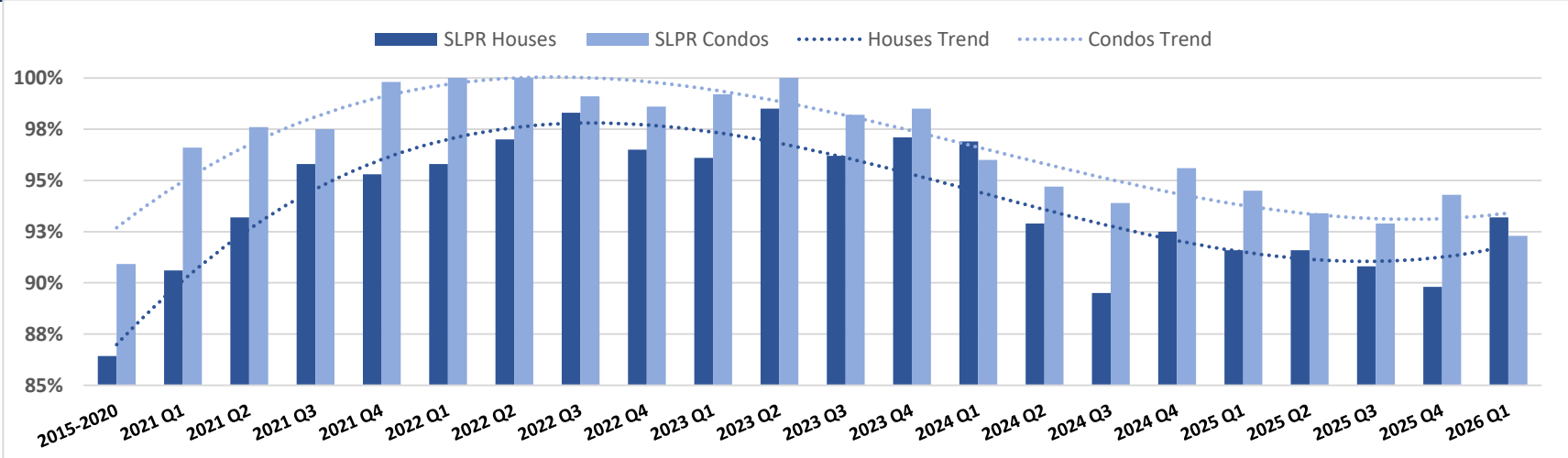
January 1, 2026 to March 31, 2026 | 2026 Q1 | 85% of 2025 & 18% of 2026 Sales are Closed

caborealestateservices.com

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

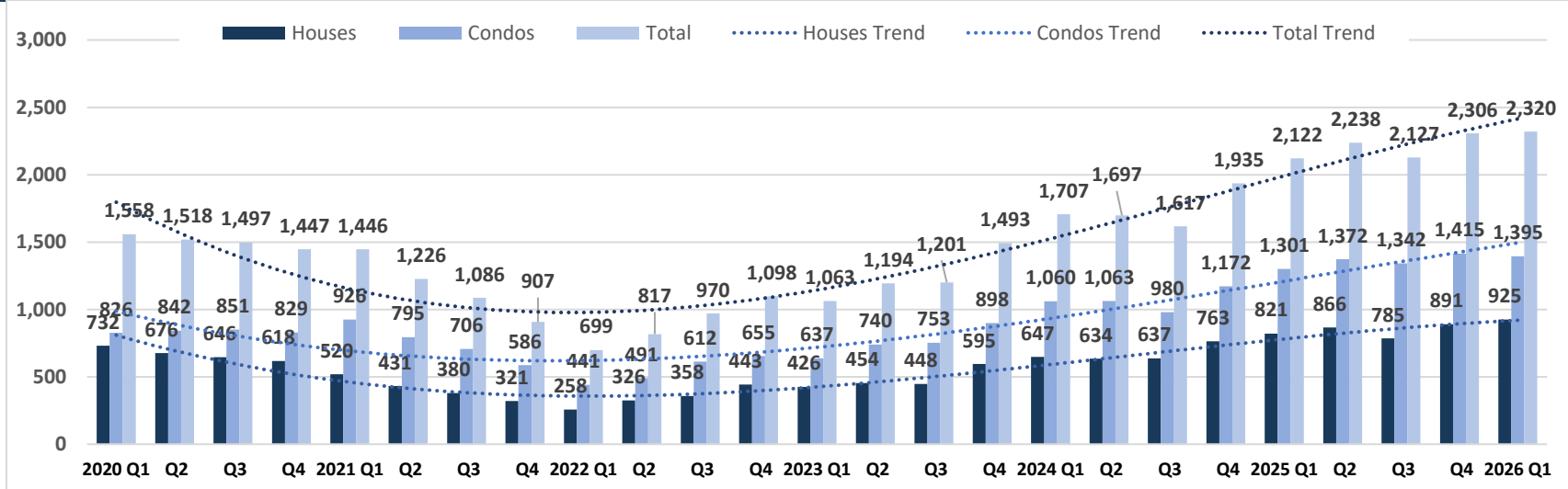
MARKET METRICS

Historical Inventory Houses & Condos | Current Inventory Makeup

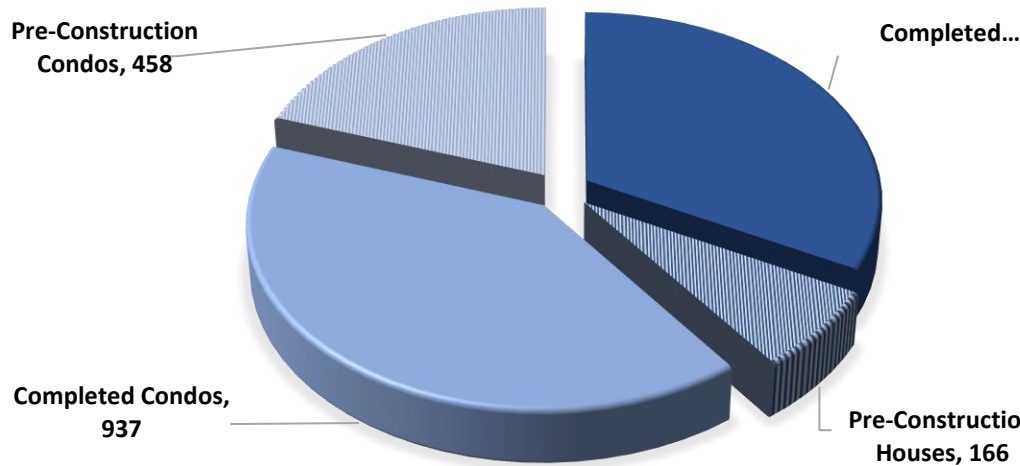
January 1, 2026 to March 31, 2026 | 2026 Q1 | 85% of 2025 & 18% of 2026 Sales are Closed

caborealestateservices.com

Historical Inventory Houses & Condos



Current Inventory Makeup



	Houses	Condos	Total
Completed	759	937	1,696
Pre-Construction	166	458	624
Total	925	1,395	2,320

Completed %	33%	40%	73%
Pre-Construction %	7%	20%	27%
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

January 1, 2026 to March 31, 2026 | 2026 Q1 | 85% of 2025 & 18% of 2026 Sales are Closed



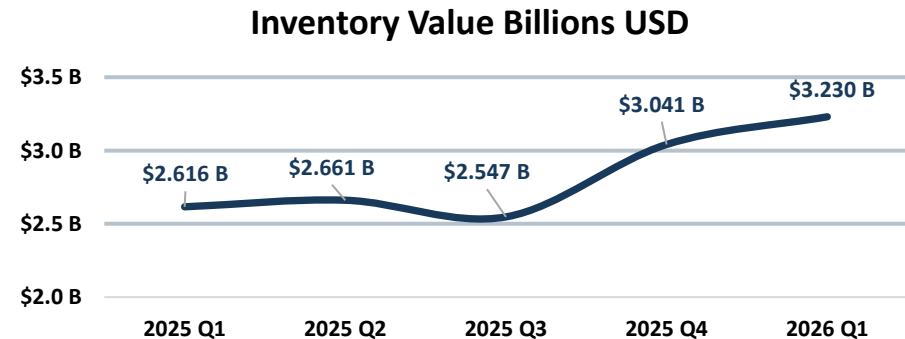
caborealestateservices.com

CURRENT INVENTORY VOLUMES & DAYS ON MARKET

Price Point	Condos		
	\$USD Volume	Units	Avg DOM
\$0 to \$100k	\$289,500	3	97
\$100k to \$200k	\$9,701,746	58	243
\$200k to \$300k	\$65,996,230	259	212
\$300k to \$400k	\$91,006,339	255	203
\$400k to \$500k	\$97,379,862	215	205
\$500k to \$600k	\$60,331,503	109	199
\$600k to \$700k	\$58,737,569	89	254
\$700k to \$800k	\$58,545,036	78	258
\$800k to \$900k	\$56,427,329	66	287
\$900k to \$1m	\$30,796,445	32	392
\$1m to \$1.5m	\$90,619,008	73	240
\$1.5m to \$2m	\$81,312,241	47	274
\$2m to \$5m	\$279,273,637	91	327
\$5m to \$10m	\$129,574,000	18	182
Over \$10m	\$21,249,000	2	200
TOTAL	\$1,131,239,445	1,395	238

Price Point	Houses		
	\$USD Volume	Units	Avg DOM
\$0 to \$100k	\$81,000	1	213
\$100k to \$200k	\$3,488,621	21	180
\$200k to \$300k	\$15,697,482	62	202
\$300k to \$400k	\$30,567,461	85	156
\$400k to \$500k	\$38,668,250	84	186
\$500k to \$600k	\$26,751,699	48	163
\$600k to \$700k	\$31,708,399	48	164
\$700k to \$800k	\$36,603,120	48	236
\$800k to \$900k	\$43,870,128	51	203
\$900k to \$1m	\$30,835,181	32	197
\$1m to \$1.5m	\$139,364,270	106	166
\$1.5m to \$2m	\$136,664,499	77	223
\$2m to \$5m	\$575,088,304	171	241
\$5m to \$10m	\$404,650,790	57	216
Over \$10m	\$585,039,000	34	145
TOTAL	\$2,099,078,204	925	193

TOTAL INVENTORY	\$USD Volume	Units	Avg DOM
2025 Q1	\$2.616 B	2,122	183
2025 Q2	\$2.661 B	2,238	185
2025 Q3	\$2.547 B	2,127	218
2025 Q4	\$3.041 B	2,306	199
2026 Q1	\$3.230 B	2,320	215



MARKET METRICS

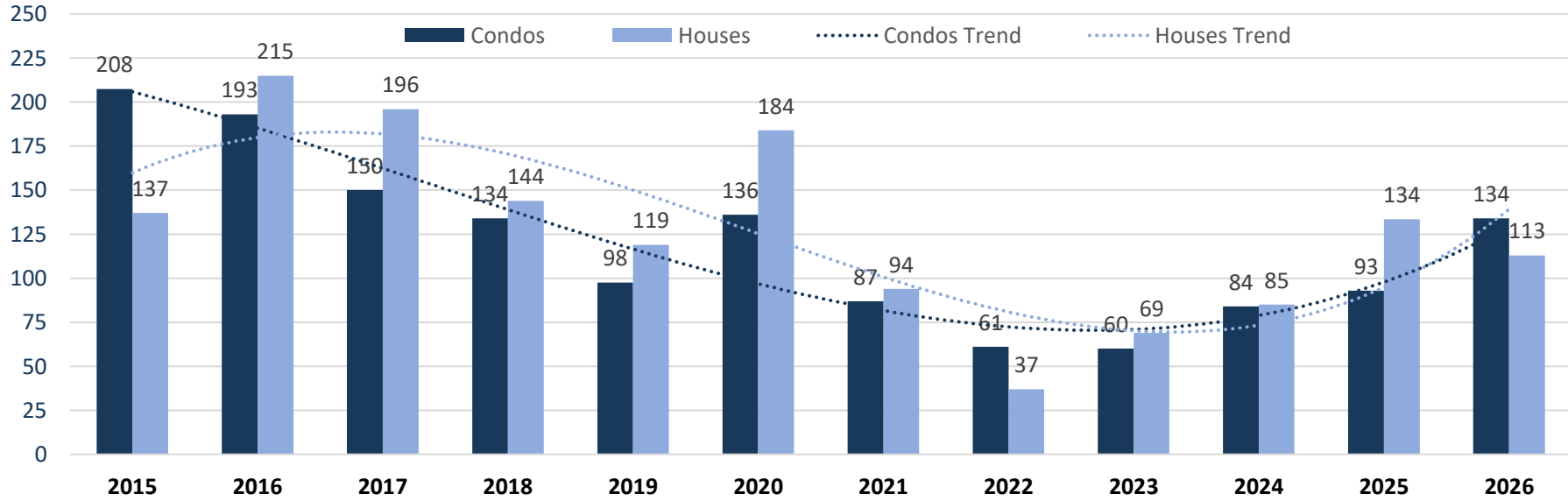
Historical Median Days On Market | Quarterly Median Days On Market

January 1, 2026 to March 31, 2026 | 2026 Q1 | 85% of 2025 & 18% of 2026 Sales are Closed

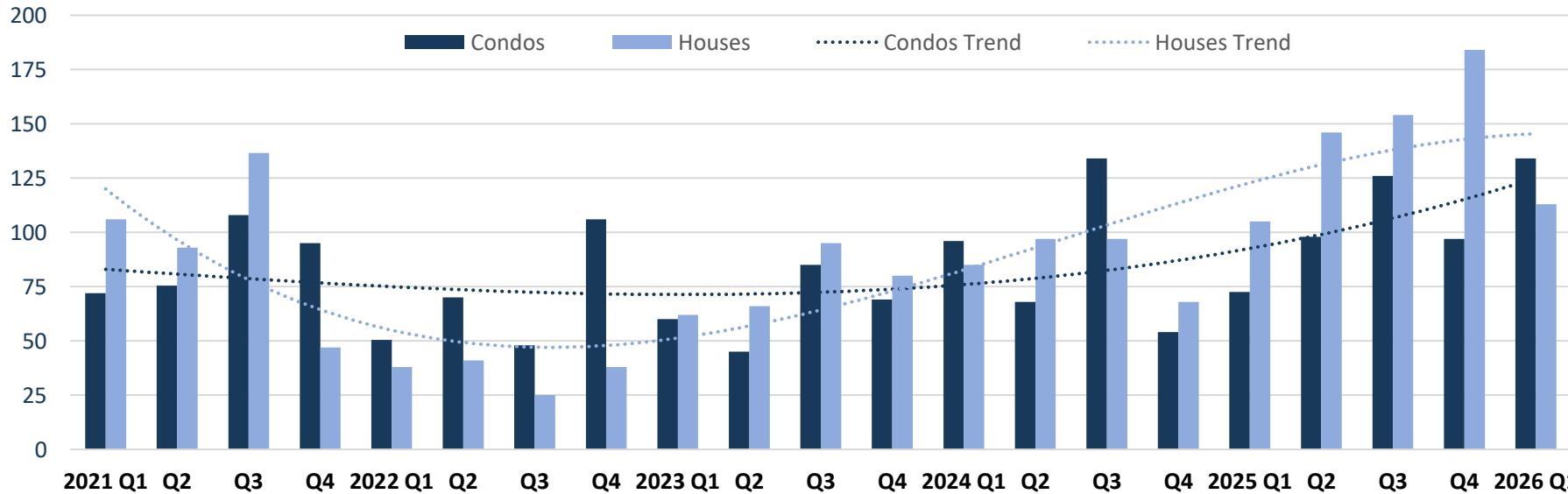


caborealestateservices.com

HISTORICAL MEDIAN DAYS ON MARKET



QUARTERLY MEDIAN DAYS ON MARKET



MARKET METRICS

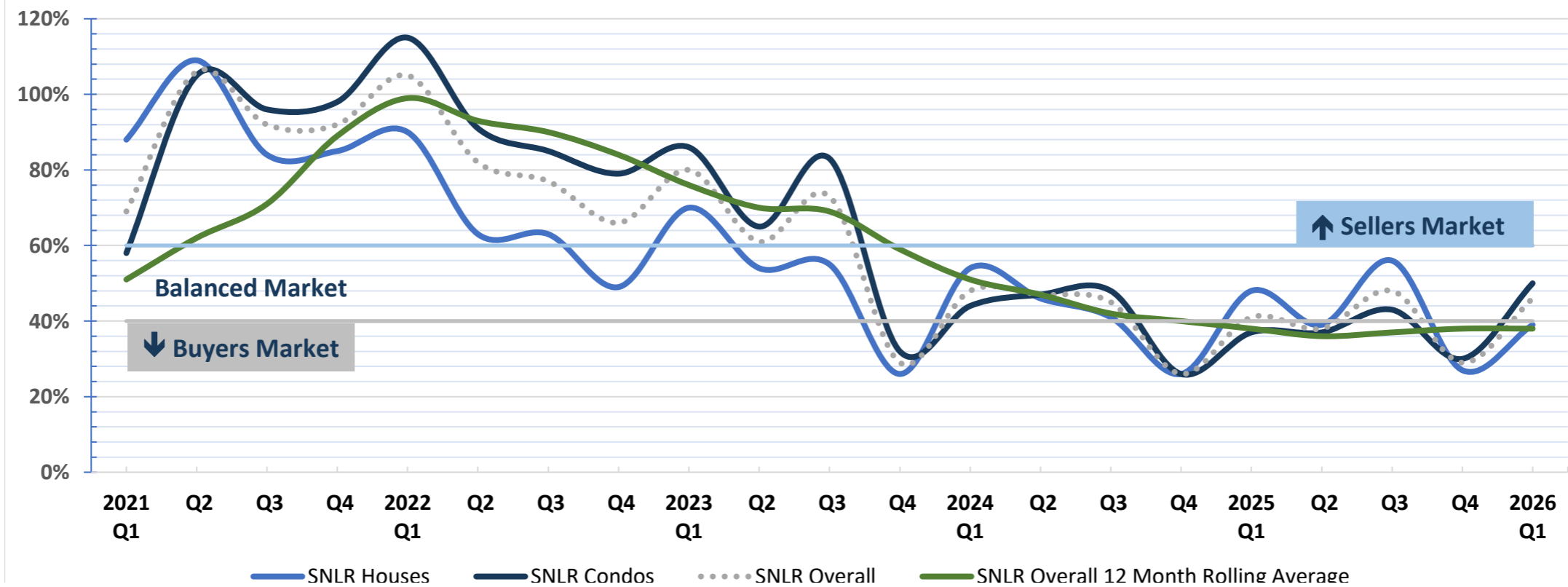
Sales to New Listing Ratio (SNLR) by Price Point & SNLR History

| January 1, 2026 to March 31, 2026 | 2026 Q1 | 85% of 2025 & 18% of 2026 Sales are Closed

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	4	3	133%	\$0 to \$100k	0	0	-
\$100k to \$200k	19	15	127%	\$100k to \$200k	9	10	90%
\$200k to \$300k	48	84	57%	\$200k to \$300k	8	19	42%
\$300k to \$400k	43	76	57%	\$300k to \$400k	22	45	49%
\$400k to \$500k	23	78	29%	\$400k to \$500k	18	33	55%
\$500k to \$600k	21	41	51%	\$500k to \$600k	9	19	47%
\$600k to \$700k	10	24	42%	\$600k to \$700k	3	24	13%
\$700k to \$800k	6	28	21%	\$700k to \$800k	9	9	100%
\$800k to \$900k	7	12	58%	\$800k to \$900k	5	17	29%
\$900k to \$1m	4	5	80%	\$900k to \$1m	3	13	23%
\$1m to \$1.5m	5	21	24%	\$1m to \$1.5m	10	45	22%
\$1.5m to \$2m	6	10	60%	\$1.5m to \$2m	7	24	29%
\$2m to \$5m	18	24	75%	\$2m to \$5m	20	49	41%
\$5m to \$10m	1	5	20%	\$5m to \$10m	8	20	40%
Over \$10m	0	0	-	Over \$10m	4	15	27%
CONDOS	215	426	50%	HOUSES	135	342	39%
Balanced Market	Sellers Market	Buyers Market		OVERALL	350	768	46%

SALES TO NEW LISTING RATIO (SNLR) HISTORY



MARKET METRICS

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

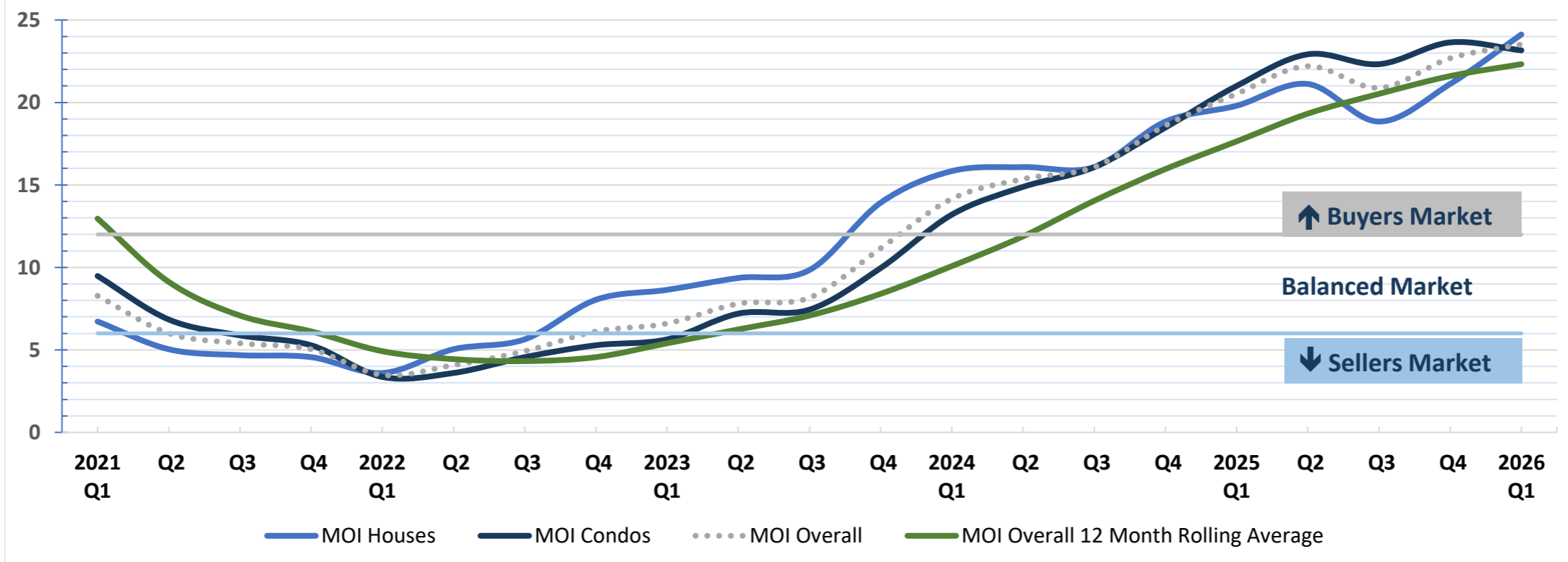
| January 1, 2026 to March 31, 2026 | 2026 Q1 | 85% of 2025 & 18% of 2026 Sales are Closed

caborealestateservices.com

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	68	58	10	\$100k to \$200k	52	21	5
\$200k to \$300k	155	259	20	\$200k to \$300k	47	62	16
\$300k to \$400k	160	255	19	\$300k to \$400k	72	85	14
\$400k to \$500k	112	215	23	\$400k to \$500k	68	84	15
\$500k to \$600k	81	109	16	\$500k to \$600k	36	48	16
\$600k to \$700k	40	89	27	\$600k to \$700k	19	48	30
\$700k to \$800k	31	78	30	\$700k to \$800k	30	48	19
\$800k to \$900k	24	66	33	\$800k to \$900k	22	51	28
\$900k to \$1m	30	32	13	\$900k to \$1m	18	32	21
\$1m to \$1.5m	35	73	25	\$1m to \$1.5m	38	106	33
\$1.5m to \$2m	33	47	17	\$1.5m to \$2m	38	77	24
\$2m to \$5m	44	91	25	\$2m to \$5m	106	171	19
\$5m to \$10m	8	18	27	\$5m to \$10m	35	57	20
Over \$10m	0	2	-	Over \$10m	17	34	24
CONDOS	834	1395	20	HOUSES	599	925	19
Balanced Market	Sellers Market	Buyers Market		OVERALL	1433	2320	19

MONTHS OF INVENTORY (MOI) HISTORY



MARKET METRICS

Months Of Inventory (MOI) By Price Point & Construction

January 1, 2026 to March 31, 2026 | 2026 Q1 | 85% of 2025 & 18% of 2026 Sales are Closed



caborealestateservices.com

MONTHS OF INVENTORY (MOI) BY PRICE POINT & CONSTRUCTION

COMPLETED CONDOS			
Price Range	Sold *	Inventory	Inventory Months
\$0 to \$100k	13	3	3
\$100k to \$200k	52	48	11
\$200k to \$300k	93	189	24
\$300k to \$400k	120	178	18
\$400k to \$500k	57	149	31
\$500k to \$600k	45	67	18
\$600k to \$700k	24	64	32
\$700k to \$800k	22	62	34
\$800k to \$900k	13	39	36
\$900k to \$1m	15	15	12
\$1m to \$1.5m	24	46	23
\$1.5m to \$2m	14	19	16
\$2m to \$5m	18	39	26
\$5m to \$10m	7	17	29
Over \$10m	0	2	-

PRE-CONSTRUCTION CONDOS			
Price Range	Sold *	Inventory	Inventory Months
\$0 to \$100k	0	0	-
\$100k to \$200k	16	10	8
\$200k to \$300k	62	70	14
\$300k to \$400k	40	77	23
\$400k to \$500k	55	66	14
\$500k to \$600k	36	42	14
\$600k to \$700k	16	25	19
\$700k to \$800k	9	16	21
\$800k to \$900k	11	27	29
\$900k to \$1m	15	17	14
\$1m to \$1.5m	11	27	29
\$1.5m to \$2m	19	28	18
\$2m to \$5m	26	52	24
\$5m to \$10m	1	1	12
Over \$10m	0	0	-

COMPLETED HOUSES			
Price Range	Sold *	Inventory	Inventory Months
\$0 to \$100k	1	1	12
\$100k to \$200k	50	19	5
\$200k to \$300k	45	53	14
\$300k to \$400k	59	67	14
\$400k to \$500k	55	73	16
\$500k to \$600k	34	40	14
\$600k to \$700k	13	43	40
\$700k to \$800k	27	39	17
\$800k to \$900k	19	47	30
\$900k to \$1m	13	25	23
\$1m to \$1.5m	35	97	33
\$1.5m to \$2m	30	61	24
\$2m to \$5m	84	122	17
\$5m to \$10m	25	41	20
Over \$10m	10	31	37

PRE-CONSTRUCTION HOUSES			
Price Range	Sold *	Inventory	Inventory Months
\$0 to \$100k	0	0	-
\$100k to \$200k	2	2	12
\$200k to \$300k	2	9	54
\$300k to \$400k	13	18	17
\$400k to \$500k	13	11	10
\$500k to \$600k	2	8	48
\$600k to \$700k	6	5	10
\$700k to \$800k	3	9	36
\$800k to \$900k	3	4	16
\$900k to \$1m	5	7	17
\$1m to \$1.5m	3	9	36
\$1.5m to \$2m	8	16	24
\$2m to \$5m	22	49	27
\$5m to \$10m	10	16	19
Over \$10m	7	3	5

* Sold in the previous 12 months.

Balanced Market	Sellers Market	Buyers Market
-----------------	----------------	---------------

MARKET METRICS

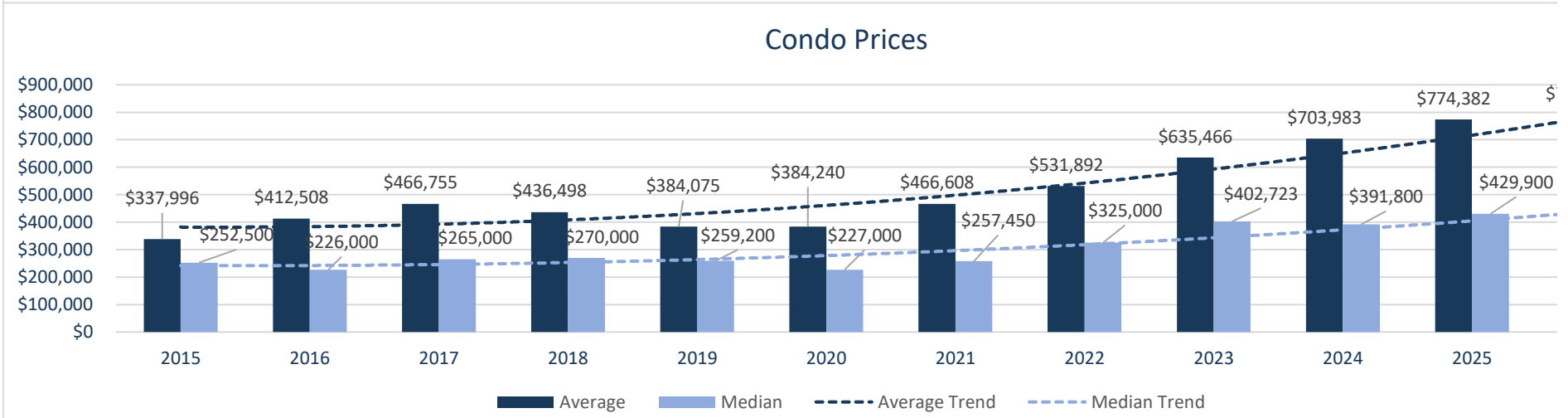
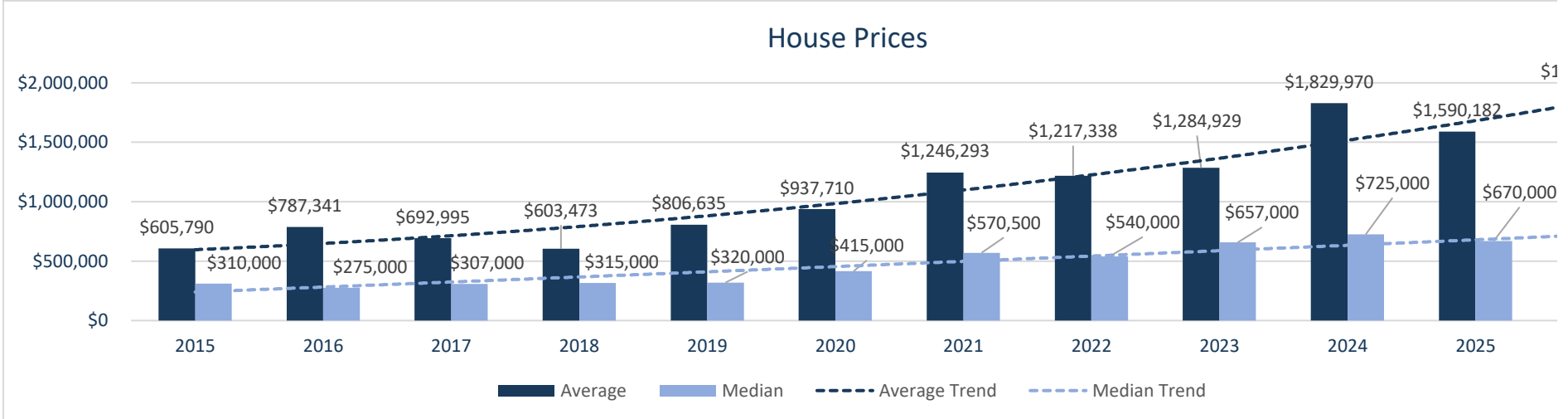
Historical Average And Median Sales Prices



January 1, 2026 to March 31, 2026 | 2026 Q1 | 85% of 2025 & 18% of 2026 Sales are Closed

caborealestate

Historical Average and Median Sales Prices



	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
--	------	------	------	------	------	------	------	------	------	------	------

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	\$1,590,182
Median	\$279,000	\$241,500	\$288,700	\$285,000	\$285,000	\$290,000	\$325,386	\$360,000	\$450,000	\$469,950	\$670,000

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	\$1,590,182
Median	\$310,000	\$275,000	\$307,000	\$315,000	\$320,000	\$415,000	\$570,500	\$540,000	\$657,000	\$725,000	\$670,000

CONDO PRICES

Average	\$337,996	\$412,508	\$466,755	\$436,498	\$384,075	\$384,240	\$466,608	\$531,892	\$635,466	\$703,983	\$774,382
Median	\$252,500	\$226,000	\$265,000	\$270,000	\$259,200	\$227,000	\$257,450	\$325,000	\$402,723	\$391,800	\$429,900

MARKET TRENDS

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

January 1, 2026 to March 31, 2026 | 2026 Q1 | 85% of 2025 & 18% of 2026 Sales are Closed

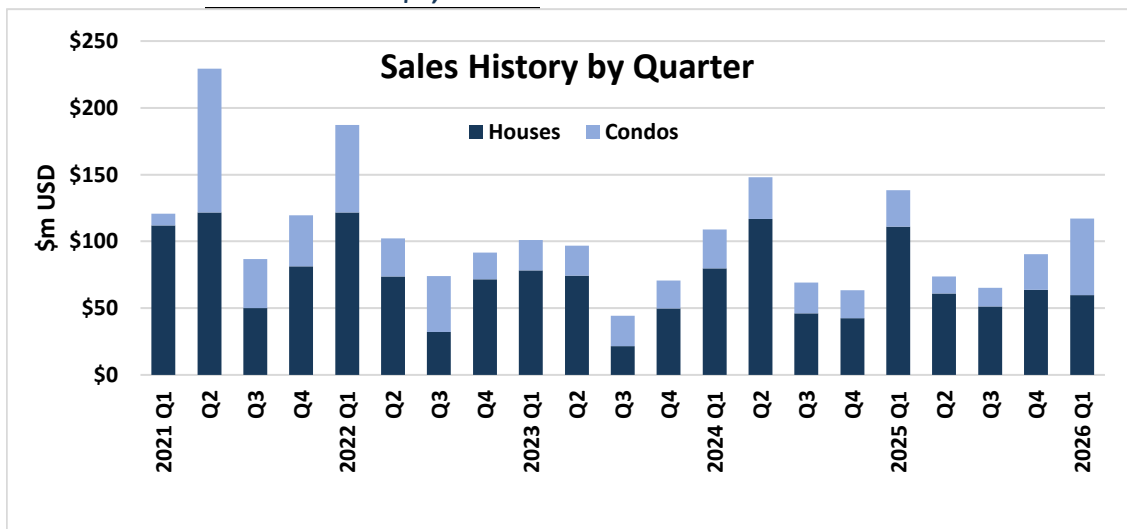


caborealestateservices.com

\$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	86	\$286.9	194	89.6%
2026	20	\$59.6	187	93.0%
489		\$1,521.1		

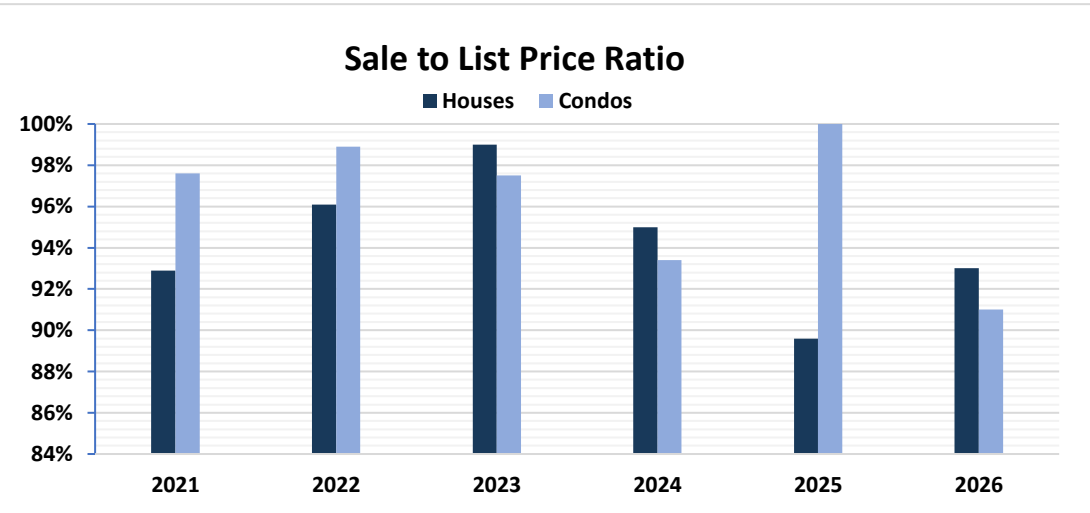
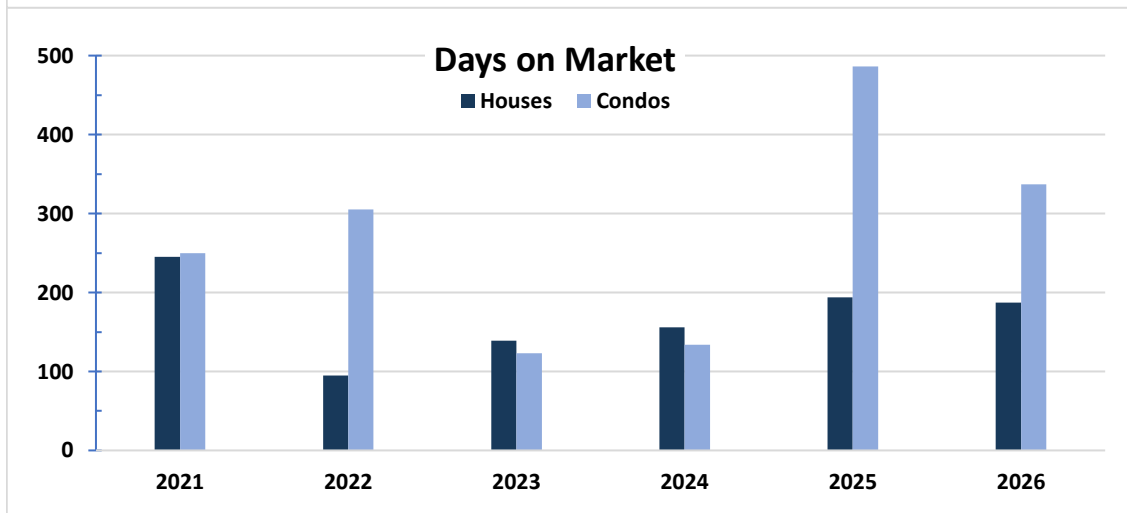
Condos				
Year	Sales	\$m USD	Avg DOM	Sale to List Price Ratio
2021	64	\$191.0	250	97.6%
2022	48	\$155.6	305	98.9%
2023	28	\$89.0	123	97.5%
2024	33	\$103.4	134	93.4%
2025	26	\$80.6	486	100.0%
2026	18	\$57.4	337	91.0%
217		\$676.9		



Inventory Volume & Value			
Type	Volume	\$m USD	Avg DOM
Houses	171	\$575.1	241
Condos	91	\$279.3	327
Total	262	\$854.4	

	SNLR	MOI
Houses	41%	19
Condos	75%	25

Metrics from latest quarter -> 2026 Q1



MARKET TRENDS

Two Bedroom Condos Segment - Sales, Metrics & Inventory

January 1, 2026 to March 31, 2026 | 2026 Q1 | 85% of 2025 & 18% of 2026 Sales are Closed

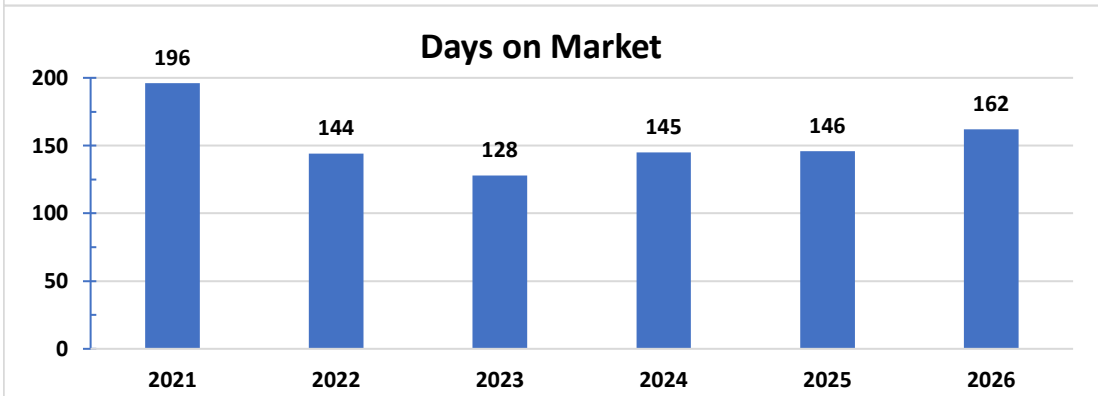
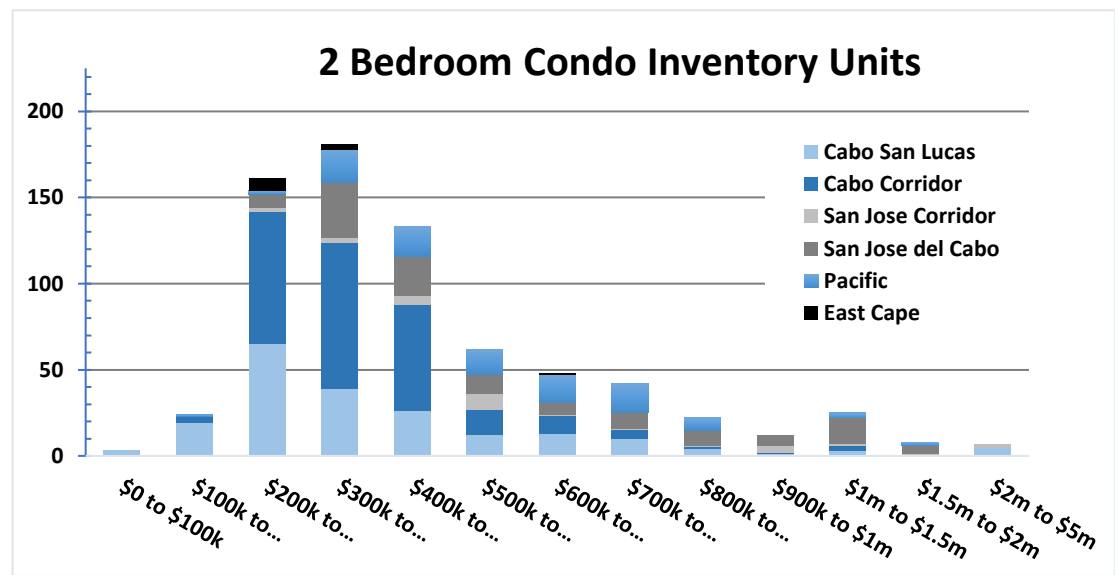
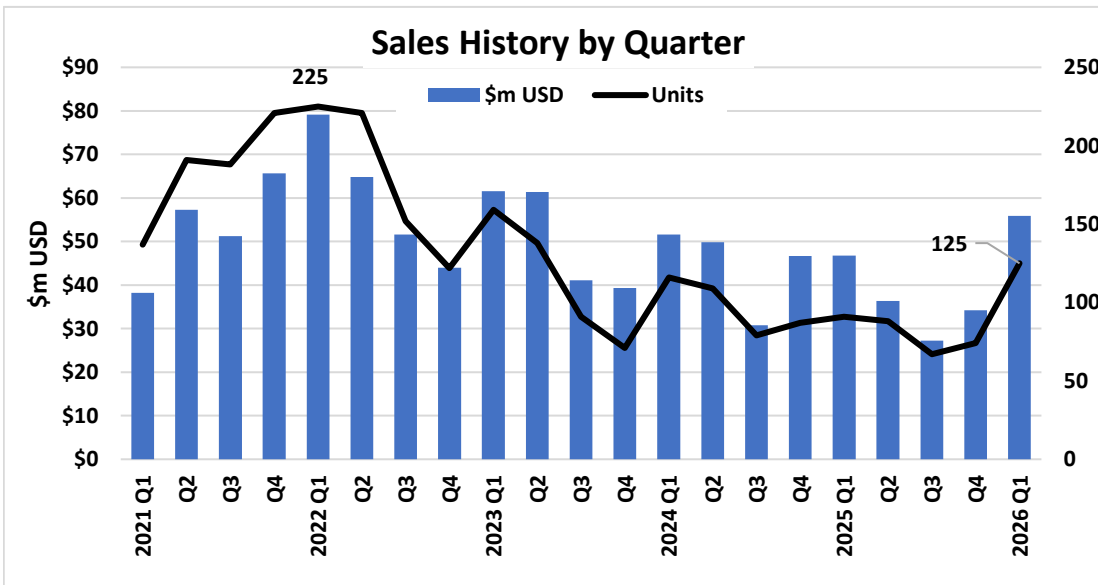


caborealestateservices.com

TWO BEDROOM CONDOS SEGMENT - SALES, METRICS & INVENTORY

2 Bedroom Condos				
Year	Sales	\$m USD	Avg DOM	Sale to List Price Ratio
2021	737	\$212.4	196	99.0%
2022	720	\$239.6	144	100.6%
2023	459	\$203.3	128	99.6%
2024	391	\$178.8	145	95.6%
2025	320	\$144.5	146	93.4%
2026	125	\$55.9	162	93.0%
	2,627	\$978.7		

Inventory Volume & Value			
Zone	Volume	\$m USD	Avg DOM
Pacific	99	\$60.5	274
Cabo San Lucas	200	\$91.6	249
Cabo Corridor	263	\$103.5	204
San Jose Corridor	30	\$23.6	220
San Jose del Cabo	125	\$81.3	206
East Cape	11	\$3.4	116
Total/Average	728	\$363.9	225



MARKET TRENDS

Two Bedroom Condos Segment - Sales, Metrics & Inventory

| January 1, 2026 to March 31, 2026 | 2026 Q1 | 85% of 2025 & 18% of 2026 Sales are Closed



caborealestateservices.com

TWO BEDROOM CONDOS SEGMENT - SALES, METRICS & INVENTORY

Sales to New Listing Ratio			
Price Range	Sold *	New Listings	SNLR
\$0 to \$100k	3	3	100%
\$100k to \$200k	10	8	125%
\$200k to \$300k	30	56	54%
\$300k to \$400k	36	55	65%
\$400k to \$500k	16	48	33%
\$500k to \$600k	12	23	52%
\$600k to \$700k	6	14	43%
\$700k to \$800k	1	15	7%
\$800k to \$900k	4	4	100%
\$900k to \$1m	2	2	100%
\$1m to \$1.5m	3	5	60%
\$1.5m to \$2m	0	3	0%
\$2m to \$5m	2	3	67%
SNLR	125	239	52%

* 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	9	3	4
\$100k to \$200k	32	24	9
\$200k to \$300k	78	161	25
\$300k to \$400k	97	181	22
\$400k to \$500k	51	133	31
\$500k to \$600k	30	62	25
\$600k to \$700k	18	48	32
\$700k to \$800k	9	42	56
\$800k to \$900k	8	22	33
\$900k to \$1m	7	12	21
\$1m to \$1.5m	12	25	25
\$1.5m to \$2m	1	8	96
\$2m to \$5m	2	7	42
MOI	354	728	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

January 1, 2026 to March 31, 2026 | 2026 Q1 | 85% of 2025 & 18% of 2026 Sales are Closed

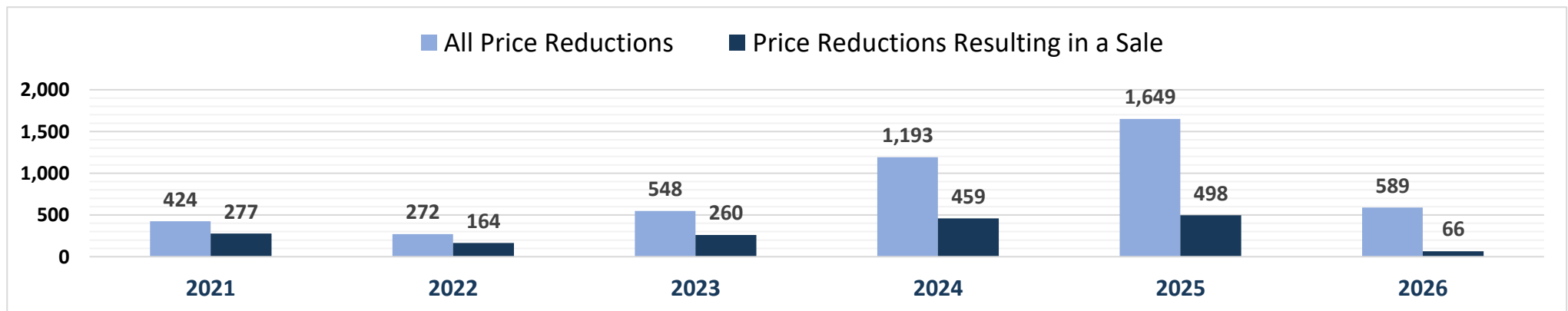


caborealestateservices.com

PRICE REDUCTIONS - COMPLETED HOUSES & CONDOS

All Price Reductions						
Price Range	2021	2022	2023	2024	2025	2026
\$0 to \$100k	25	9	0	5	7	0
\$100k to \$200k	63	16	31	93	111	28
\$200k to \$300k	87	27	60	215	271	90
\$300k to \$400k	54	36	86	194	278	88
\$400k to \$500k	28	31	69	151	222	80
\$500k to \$600k	26	23	56	108	119	45
\$600k to \$700k	15	23	57	71	117	33
\$700k to \$800k	21	19	58	55	99	32
\$800k to \$900k	20	6	20	66	57	25
\$900k to \$1m	7	12	15	31	48	14
\$1m to \$1.5m	17	31	26	51	100	46
\$1.5m to \$2m	13	11	15	32	65	28
\$2m to \$5m	37	19	44	102	115	61
\$5m to \$10m	8	6	10	13	36	12
Over \$10m	3	3	1	6	4	7
Total	424	272	548	1193	1649	589

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	50	45	5
\$200k to \$300k	54	22	34	77	85	12
\$300k to \$400k	37	24	50	76	88	15
\$400k to \$500k	14	21	36	53	68	9
\$500k to \$600k	17	13	27	40	40	4
\$600k to \$700k	8	13	22	27	22	1
\$700k to \$800k	19	13	16	24	29	5
\$800k to \$900k	13	3	7	31	13	3
\$900k to \$1m	7	6	9	12	17	0
\$1m to \$1.5m	12	20	17	18	28	5
\$1.5m to \$2m	10	1	4	9	22	4
\$2m to \$5m	29	7	18	31	26	2
\$5m to \$10m	3	4	3	5	9	1
Over \$10m	1	0	0	1	0	0
Total	277	164	260	459	498	66



MARKET TRENDS

Top 10 Completed Properties Sold This Quarter With Highest Price Reductions

January 1, 2026 to March 31, 2026 | 2026 Q1 | 85% of 2025 & 18% of 2026 Sales are Closed



caborealestateservices.com

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)
24-4079	Hacienda Beach Club (C)	Condos	470	1	\$5,950,000	\$4,950,000	-17%	-\$1,000,000
24-1381	Casa Macias (P)	Houses	689	3	\$2,200,000	\$1,295,000	-41%	-\$905,000
24-4545	ONE MEDANO BEACH (C)	Condos	448	8	\$2,600,000	\$1,825,000	-30%	-\$775,000
25-1061	Casa Diamond (C)	Houses	315	3	\$1,990,000	\$1,225,000	-38%	-\$765,000
24-5983	One Homes Beachfront (P)	Condos	434	1	\$6,900,000	\$6,250,000	-9%	-\$650,000
25-2575	Casita 382 (P)	Houses	317	1	\$8,500,000	\$7,900,000	-7%	-\$600,000
25-4003	Mykonos Penthouse (P)	Condos	171	2	\$2,950,000	\$2,495,000	-15%	-\$455,000
24-5151	HARMONY IN FINISTERRA STREET (P)	Houses	470	6	\$1,249,000	\$795,000	-36%	-\$454,000
25-2355	Cresta del Mar (P)	Houses	303	1	\$2,595,000	\$2,195,000	-15%	-\$400,000
24-4351	CASA CARDON (C)	Houses	462	1	\$1,350,000	\$1,000,000	-26%	-\$350,000
25-5191	Casa Rana (P)	Houses	93	2	\$1,895,000	\$1,595,000	-16%	-\$300,000

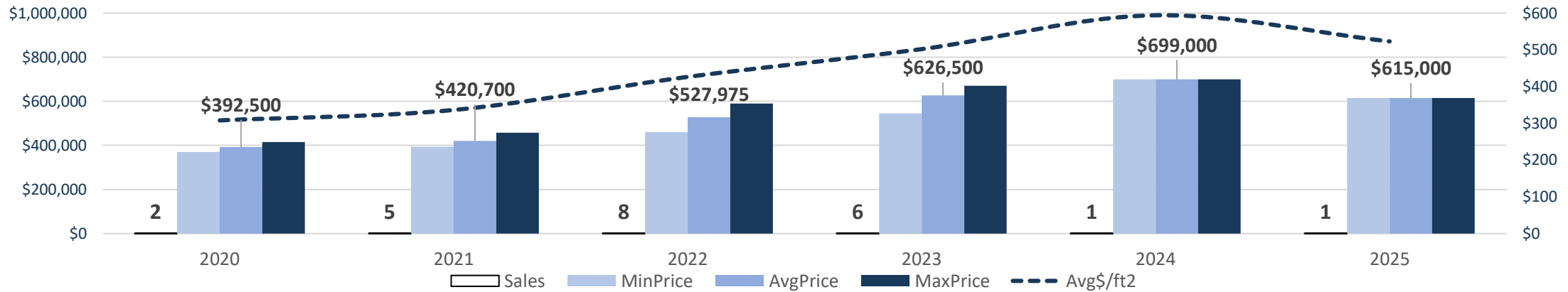
* (P) = Pending - the final sold price will not be known until the sale closes. (C) = Closed - the final sold price is the price noted.

MARKET TRENDS

Price Trends for Specific Products

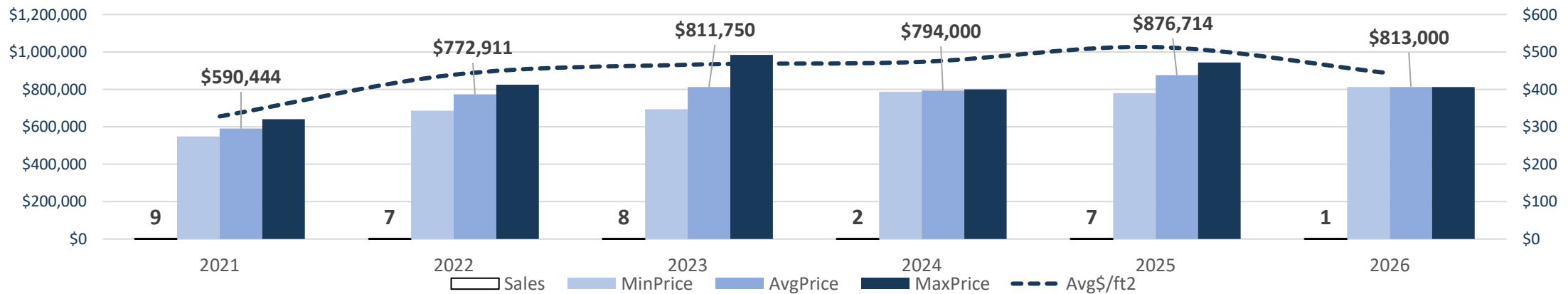
Los Cabos Residential Real Estate Market Report

Copala 2BR Ocean View Units on Floors 3-5



Under Contract >	2020	2021	2022	2023	2024	2025	2020-2025
Sales	2	5	8	6	1	1	
AvgPrice	\$392,500	\$420,700	\$527,975	\$626,500	\$699,000	\$615,000	
MinPrice	\$370,000	\$394,000	\$460,000	\$545,000	\$699,000	\$615,000	
MaxPrice	\$415,000	\$457,500	\$590,000	\$670,000	\$699,000	\$615,000	
Avg\$/ft2	\$308	\$336	\$426	\$502	\$594	\$523	
AvgPrice YoY % Growth		7.2%	25.5%	18.7%	11.6%	-12.0%	56.7%

Copala 3BR Ocean View Units on Floors 3-5



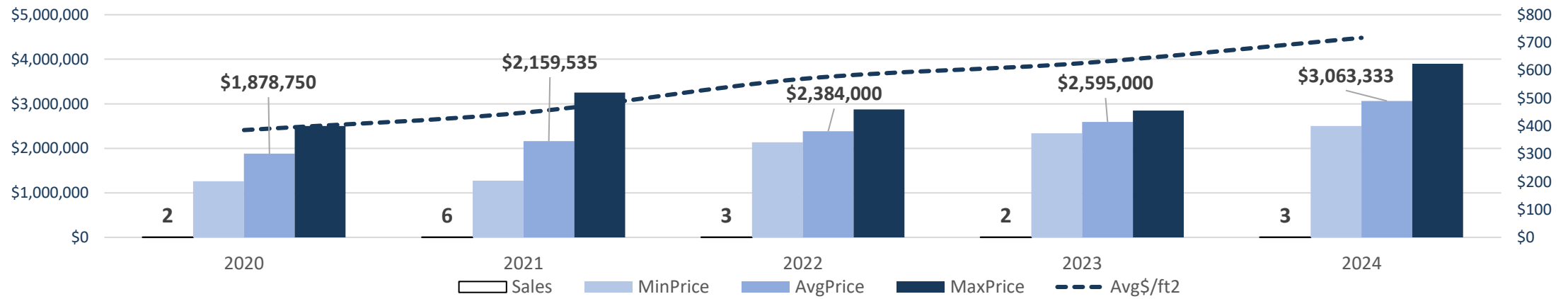
Under Contract >	2021	2022	2023	2024	2025	2026	2021-2026
Sales	9	7	8	2	7	1	
AvgPrice	\$590,444	\$772,911	\$811,750	\$794,000	\$876,714	\$813,000	
MinPrice	\$549,000	\$685,375	\$694,000	\$788,000	\$780,000	\$813,000	
MaxPrice	\$640,000	\$825,000	\$984,000	\$800,000	\$944,000	\$813,000	
Avg\$/ft2	\$328	\$439	\$466	\$474	\$513	\$443	
Avg YoY % Growth		30.9%	5.0%	-2.2%	10.4%	0.2%	37.7%

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