



LOS CABOS MARKET REPORT

2ND QUARTER 2022

2022 Q2 Market Report

July 20, 2022

Report Commentary

The Los Cabos real estate market saw a decline in sales volume this quarter, likely partially driven by a lack of inventory as the days on market is still on the decline. There are still more buyers than physical completed homes(inventory) available that is continuing to lower days on market. What I believe is slightly helping the inventory increase is some sellers are testing the market with higher price points resulting in the comps not penciling out however that is only a matter of time as the property in Los Cabos has been undervalued for quite a while.

Sales Volume

The lack of completed inventory has hurt sales volumes, There are too many new developments for buyers to keep up with. The new inventory in pre-construction is keeping the market strong and further increasing the value of completed homes.

As predicted the pre-construction listings have finally exceeded the completed homes in the Los Cabos area. With dozens of new projects that will only increase the volume of pre-construction homes with the expectation to soon see these double the inventory of completed homes.

What to watch for

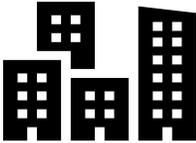
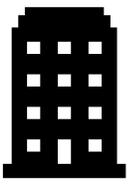
Even though there was a slight increase in completed homes inventory, Expect that this is not going to continue as a trend. I believe a great agent can still help their clients find the best valued properties out there and help them to find properties that will increase in value.

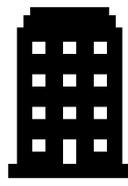
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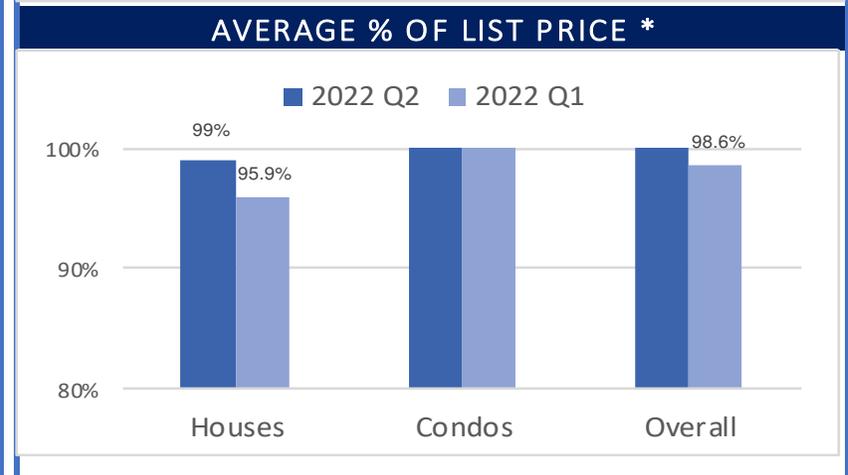
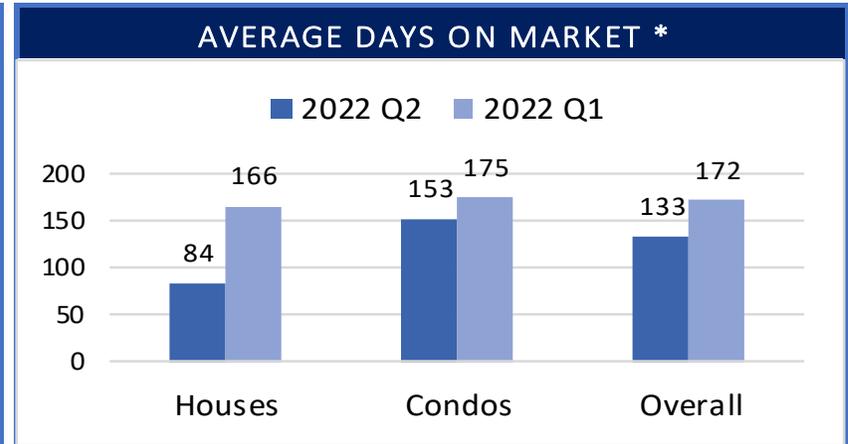
April 1, 2022 to June 30, 2022 | 2022 Q2 | 14% of 2022 SALES ARE CLOSED



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SELLING PRICE		
ALL RESIDENTIAL		
	 \$635,803 Average	-24.4% change over Q1 2022
	 \$330,750 Median	-19.3% change over Q1 2022
HOUSES		
	 \$1,128,572 Average	-16.1% change over Q1 2022
	 \$435,000 Median	-29.7% change over Q1 2022
CONDOS		
	 \$466,272 Average	-20.3% change over Q1 2022
	 \$299,800 Median	-15.5% change over Q1 2022

SALES	
ALL RESIDENTIAL	
	 586 -20% change over Q1 2022
73% Under Contract and not yet Closed	
HOUSES	
	 150 -40% change over Q1 2022
CONDOS	
	 436 -10% change over Q1 2022



TOP END SALES & LISTINGS			
	HOUSES		CONDOS
	\$14,900,000->SOLD		\$4,147,500->SOLD
	\$16,500,000->LISTED		\$8,500,000->LISTED

INVENTORY			
			ALL
NEW LISTINGS	240	478	718
SALES	-150	-436	-586
NET INVENTORY	326	491	817

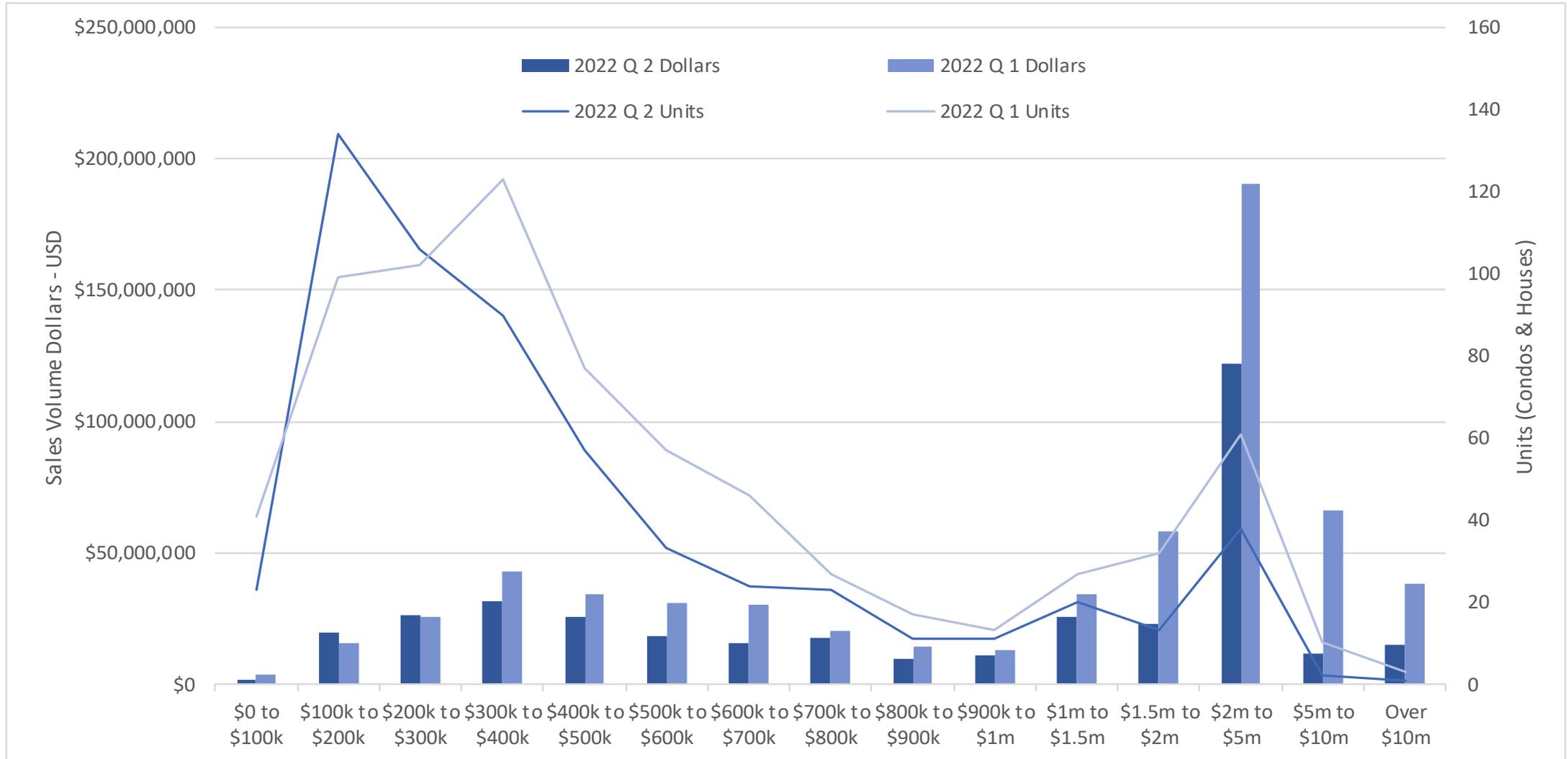
Source: BCS MLS DATA (CSL, SJD, Corridor(s), Pacific & East Cape Zones) | Does not include off MLS developer and private sales

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SALES VOLUMES BY PRICE POINT



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SALES VOLUMES BY PRICE POINT

Price Point	2022 Q2		2022 Q1		2022 All Sales		% change vs 2021	
	\$USD Volume	Units	\$USD Volume	Units	\$USD Volume	Units	\$USD	Units
\$0 to \$100k	\$1,696,450	23	\$3,436,200	41	\$5,132,650	64	62%	58%
\$100k to \$200k	\$19,767,555	134	\$15,304,157	99	\$35,572,612	236	46%	46%
\$200k to \$300k	\$26,253,794	106	\$25,895,349	102	\$53,151,983	212	66%	66%
\$300k to \$400k	\$31,334,057	90	\$42,809,817	123	\$74,143,874	213	89%	88%
\$400k to \$500k	\$25,593,838	57	\$34,472,024	77	\$60,476,862	135	88%	88%
\$500k to \$600k	\$17,939,133	33	\$31,106,913	57	\$49,046,045	90	76%	77%
\$600k to \$700k	\$15,628,186	24	\$30,181,987	46	\$45,810,173	70	115%	113%
\$700k to \$800k	\$17,522,237	23	\$20,104,368	27	\$37,626,605	50	67%	67%
\$800k to \$900k	\$9,411,126	11	\$14,384,546	17	\$23,795,672	28	59%	58%
\$900k to \$1m	\$10,606,140	11	\$12,665,499	13	\$23,271,639	24	85%	83%
\$1m to \$1.5m	\$25,721,413	20	\$34,043,962	27	\$59,765,375	47	53%	52%
\$1.5m to \$2m	\$22,654,000	13	\$58,490,999	32	\$82,644,999	46	77%	73%
\$2m to \$5m	\$122,067,500	38	\$190,834,500	61	\$317,152,000	100	56%	52%
\$5m to \$10m	\$11,485,000	2	\$66,250,000	10	\$77,735,000	12	46%	52%
Over \$10m	\$14,900,000	1	\$38,500,000	3	\$53,400,000	4	55%	57%
	\$372,580,429	586	\$618,480,321	735	\$998,725,489	1331	0.63	65%

60%

80%

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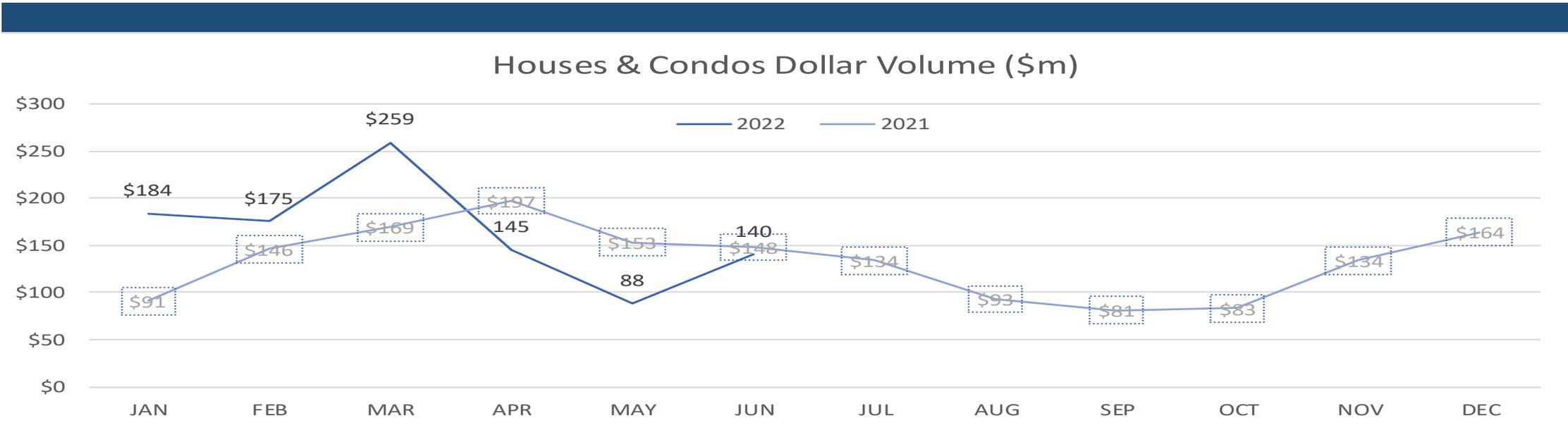
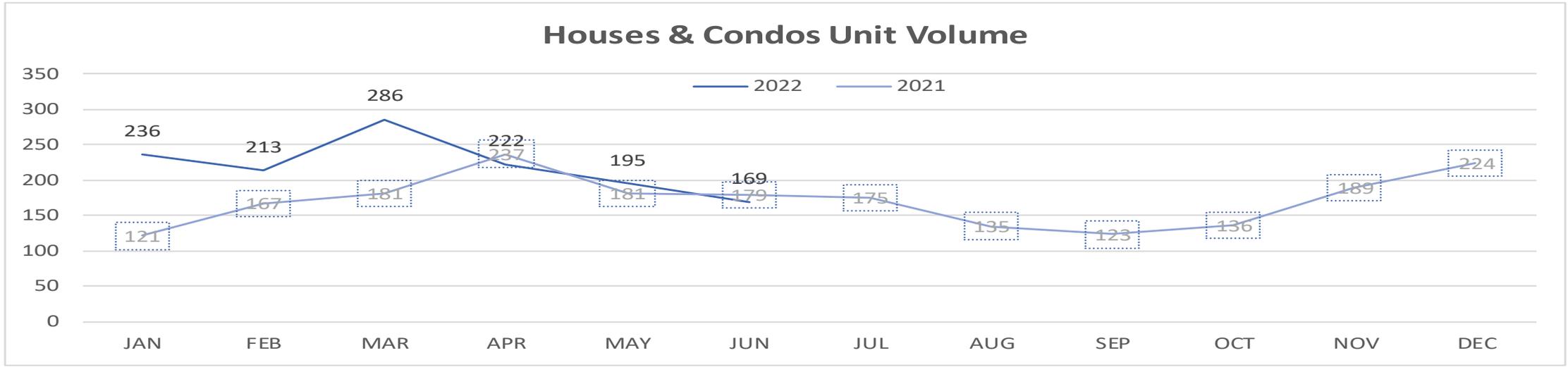
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SALES VOLUMES BY MONTH



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SALES & INVENTORY | ALL PRICE POINTS



	Listed	Sold	%
Over \$10m	10	1	10%
\$5m to \$10m	28	2	7%
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\$2m to \$5m	130	38	29%
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\$1.5m to \$2m	62	13	21%
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\$1m to \$1.5m	52	20	38%
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\$500k to \$1m	295	102	35%
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Up to \$500k	826	410	50%
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Overall	1403	586	42%

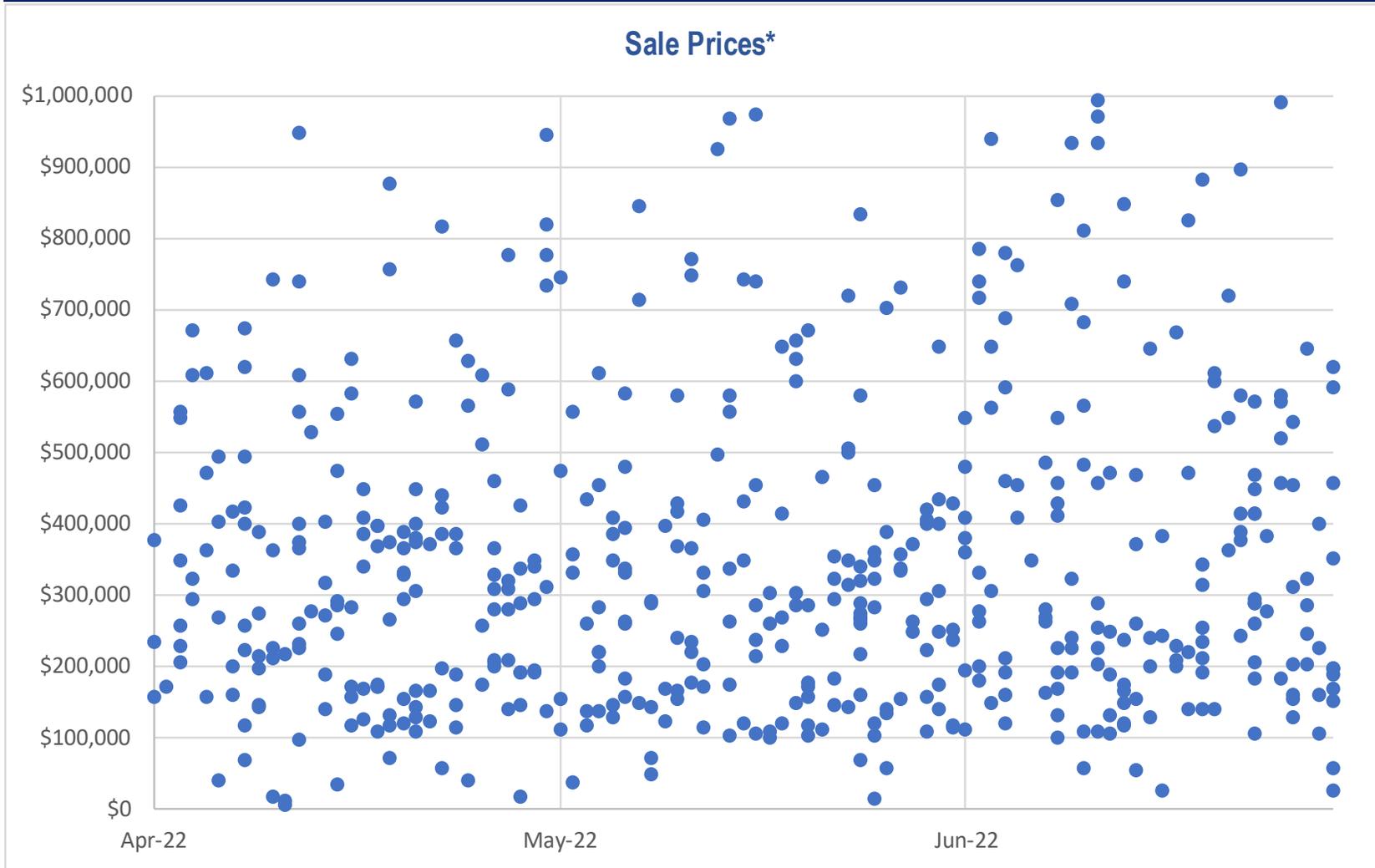
* Prices for Closed Sales are the Sold Price. Prices for Pending Sales are the Last Listed Price

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SALES & INVENTORY | ALL PRICE POINTS



	Listed	Sold	%
\$900k to \$1m	27	11	41%
\$800k to \$900k	31	11	35%
\$700k to \$800k	62	23	37%
\$600k to \$700k	73	24	33%
\$500k to \$600k	102	33	32%
\$400k to \$500k	155	57	37%
\$300k to \$400k	207	90	43%
\$200k to \$300k	194	106	55%
\$100k to \$200k	224	134	60%
\$0 to \$100k	46	23	50%
UNDER \$1M	1121	512	46%

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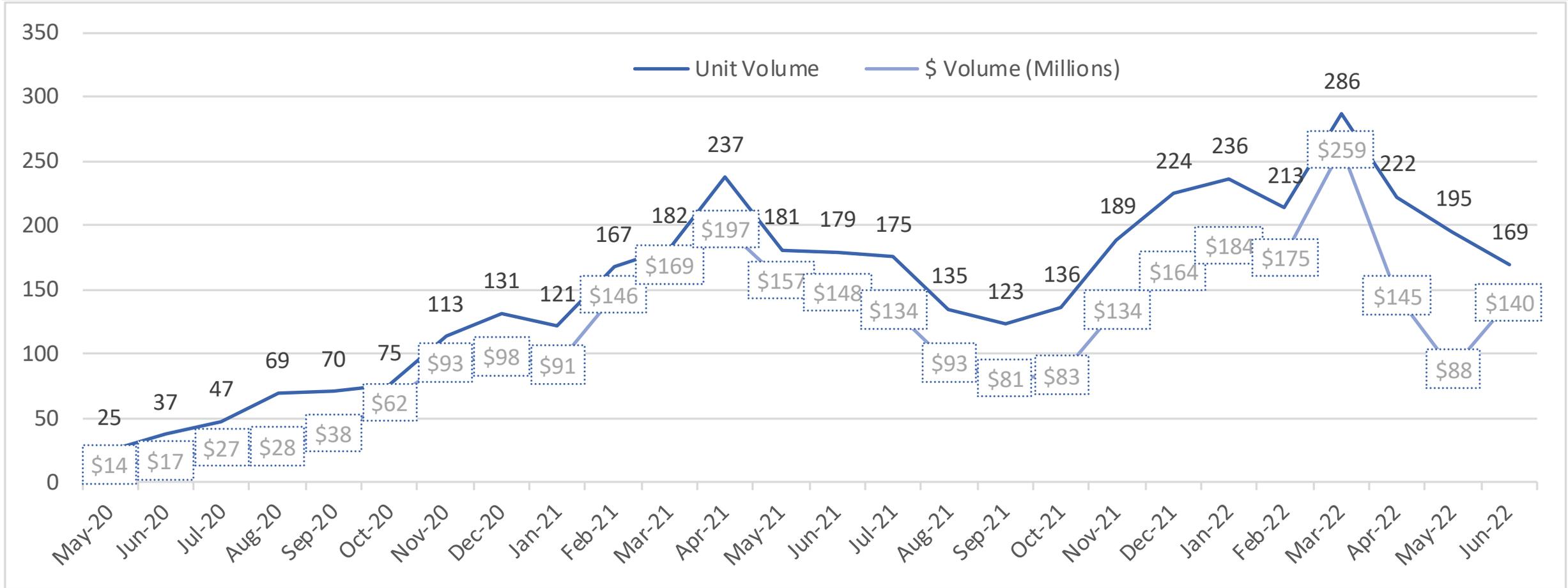
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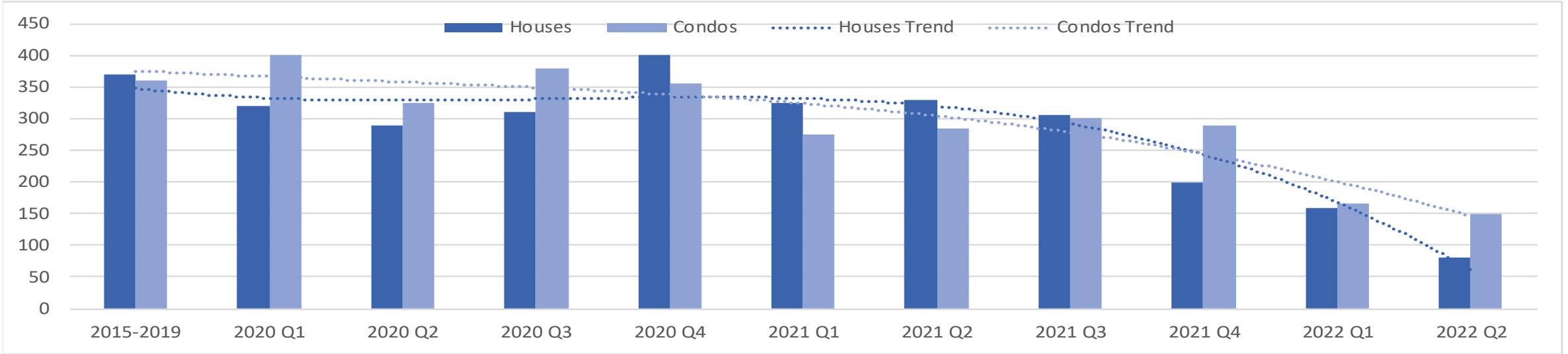
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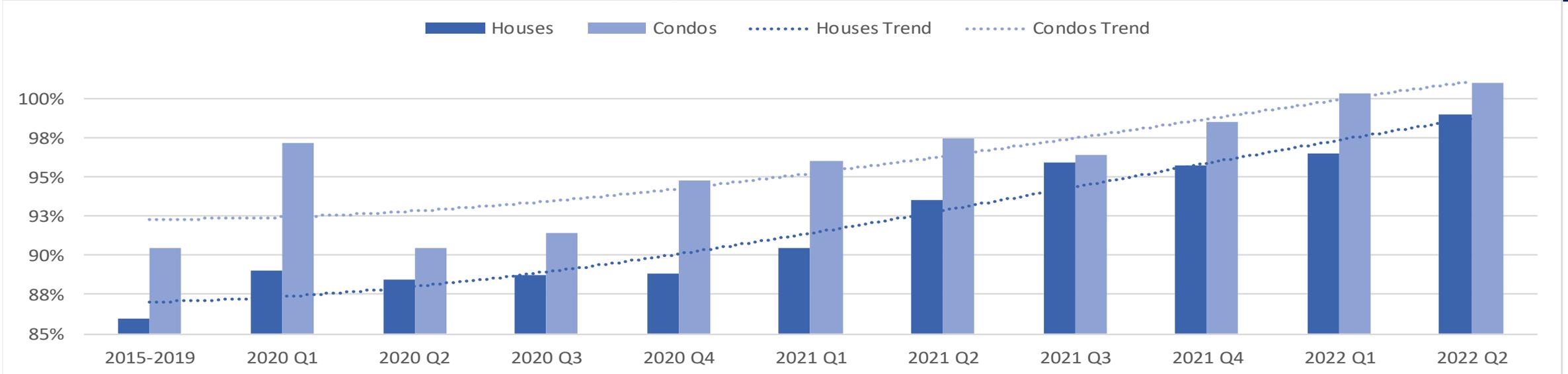


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Average Days on Market *



Average Sold % of List Price *



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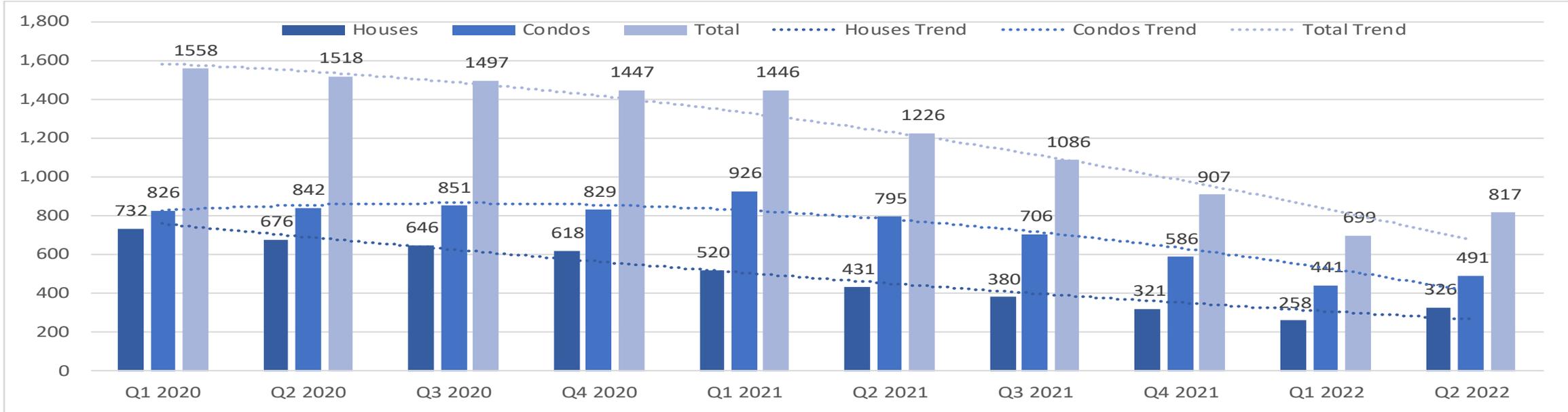
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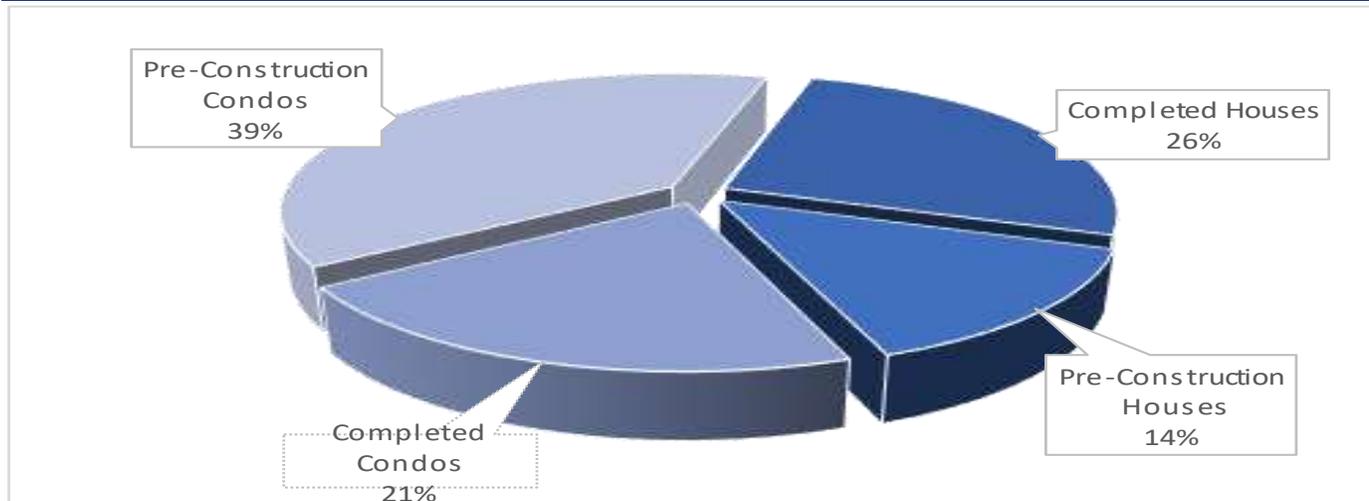


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Average Days on Market *



Current Inventory Makeup



	Houses	Condos	Total
Completed	212	175	387
Pre-Construction	114	316	430
Total	326	491	817