



# LOS CABOS MARKET REPORT

**3RD QUARTER 2022**



## 2022 Q3 Market Report

October 20, 2022

### Report Commentary

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The Los Cabos real estate market saw another decline in sales volume this quarter, I believe we are getting back to a semi-normal market that is not driven by Covid or other exterior forces. This is typical for 3rd quarter when the heat is at its worst and the buyers are truly serious about buying if they are here searching during this period.

### Sales Volumes

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The lack of completed inventory continues to crush sales volumes, This is the main reason for this decline. The pre-construction inventory continues to outpace that of available listings currently sitting at 57% of available inventory. We expect that percentage to increase and for the trend to continue.

### What to watch for

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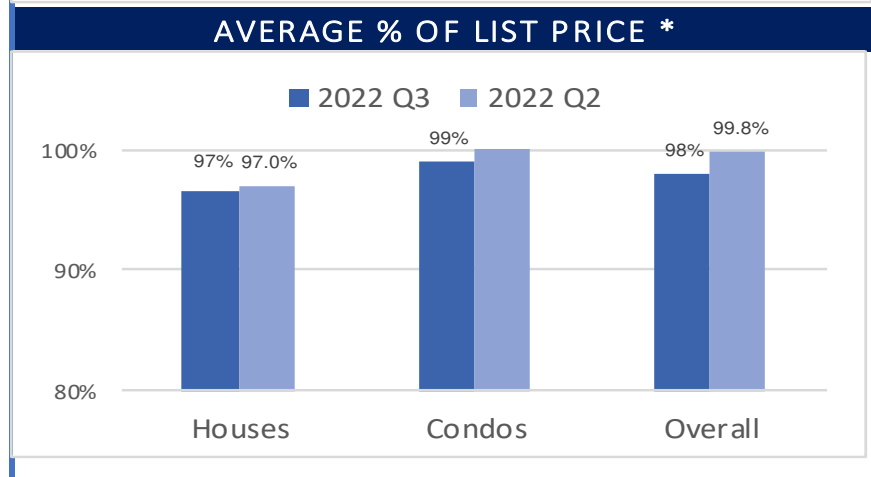
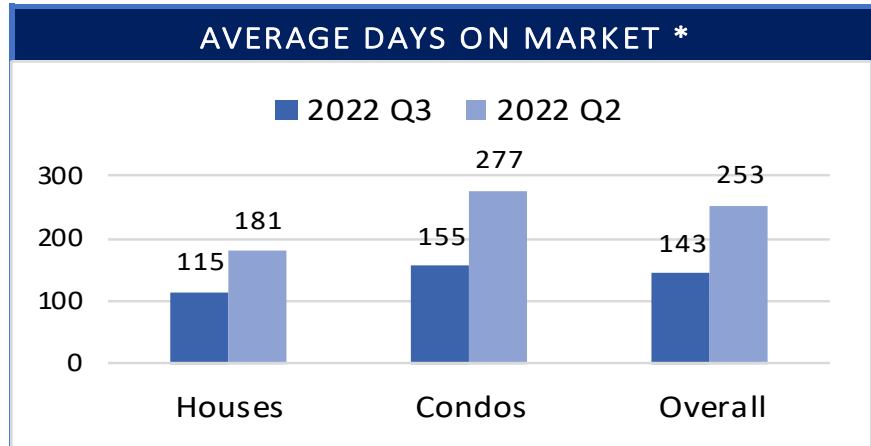
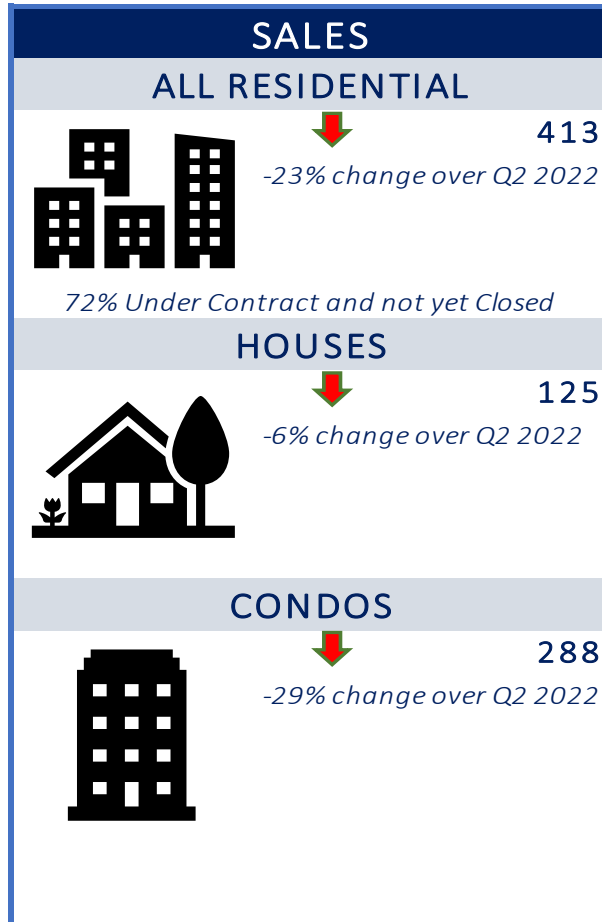
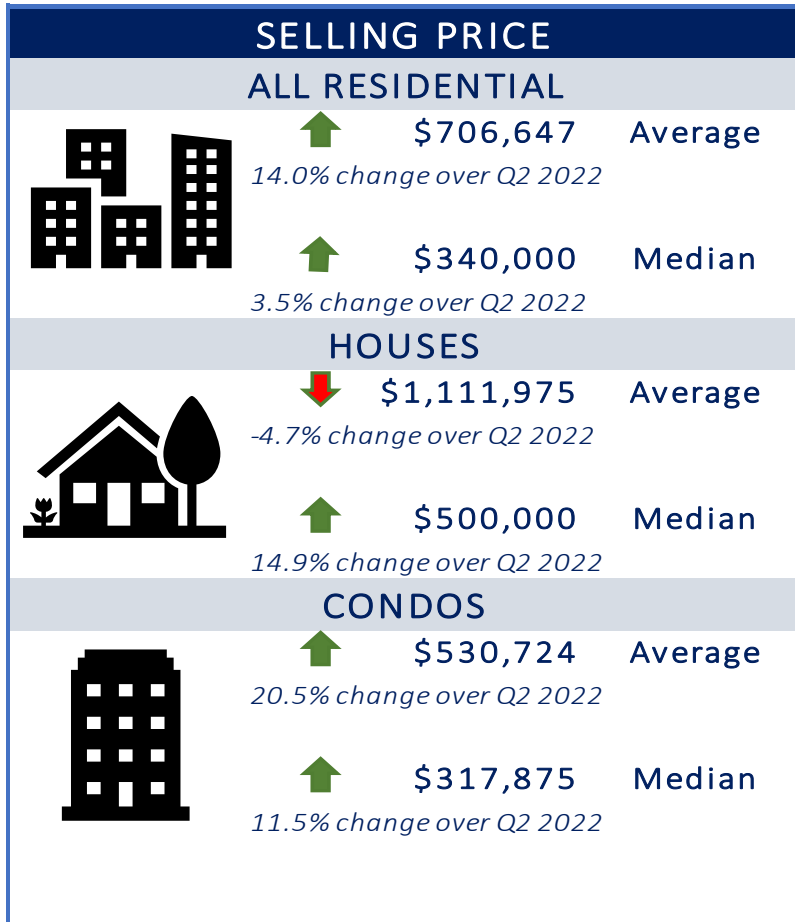
The lack of ready to move in inventory is driving the market, some Sellers testing the market at well above comparable sales, This has led to an increase in days on market for some but is typical in any Seller's market.

Los Cabos is basically a cash market for the most part, Even though we are increasingly seeing United States and Canadian Citizens pick up and move here Full time we are still primarily a 2nd home market which leads us to the lack of a need to sell for most families no matter what happens in those countries.

Quality properties will continue to Sell and appreciate in value in our opinion. We have buyers at all price points ready with cash just waiting for the right property at a reasonable price.

# Los Cabos Residential Real Estate Market Report



July 1, 2022 to September 30, 2022 | 2022 Q3 | 22% of 2022 SALES ARE CLOSED



### TOP END SALES & LISTINGS

| HOUSES   | CONDOS   |
|--|--|
|  <b>\$10,000,000-&gt;SOLD</b> |  <b>\$5,500,000-&gt;SOLD</b> |
| <b>\$19,900,000-&gt;LISTED</b>   | <b>\$10,250,000-&gt;LISTED</b>   |

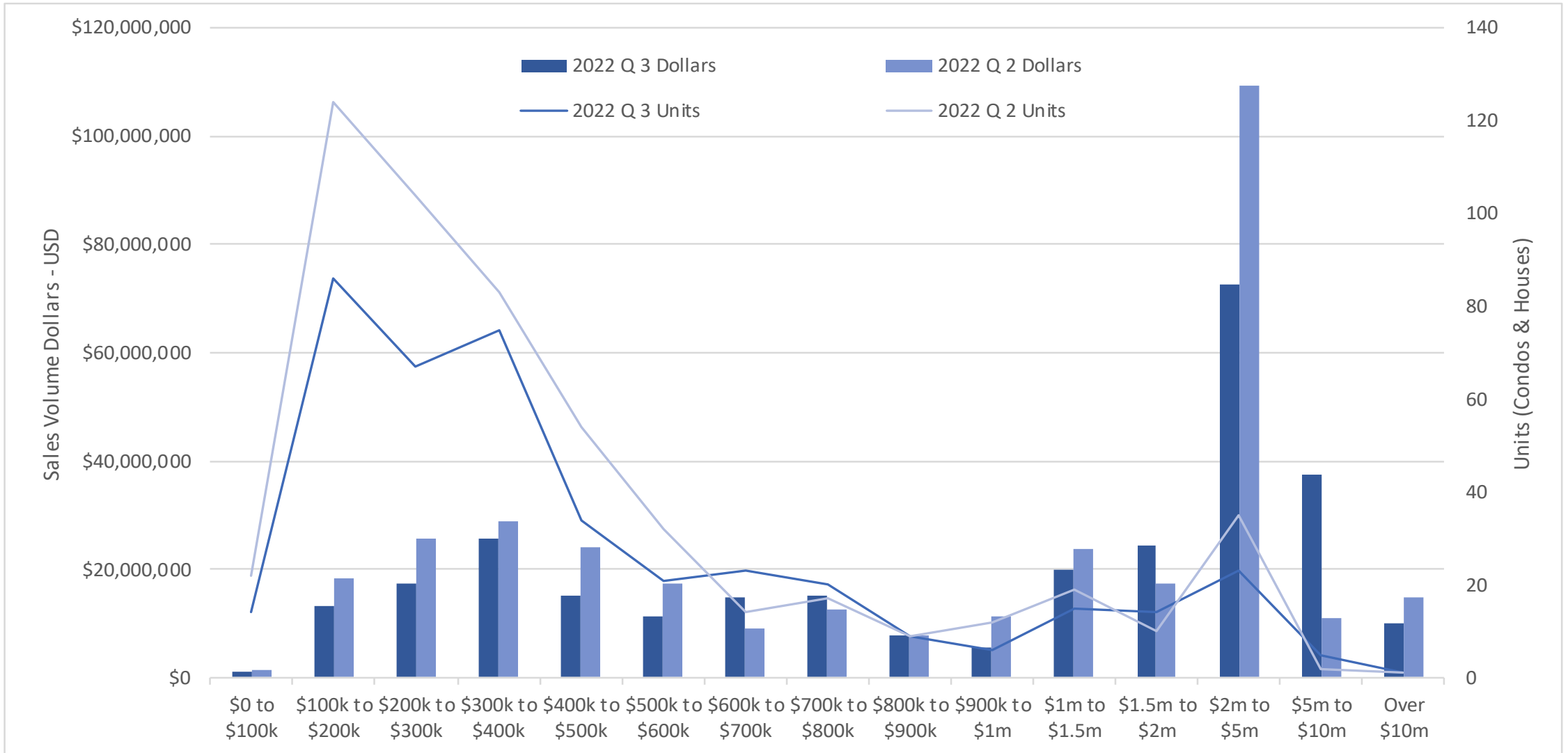
### INVENTORY

|               |  |  | ALL        |
|---------------|---|---|------------|
| NEW LISTINGS  | 197   | 399   | 596        |
| SALES         | -125  | -288  | -413       |
| NET INVENTORY | <b>358</b>  | <b>612</b>  | <b>970</b> |

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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

\*22% of 2022 SALES ARE CLOSED

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## SALES VOLUMES BY PRICE POINT

| Price Point      | 2022 Q3              |            | 2022 Q2              |            | 2022 All Sales         |             | % change vs 2021 |            |
|------------------|----------------------|------------|----------------------|------------|------------------------|-------------|------------------|------------|
|                  | \$USD Volume         | Units      | \$USD Volume         | Units      | \$USD Volume           | Units       | \$USD            | Units      |
| \$0 to \$100k    | \$1,246,950          | 14         | \$1,538,654          | 22         | \$6,294,554            | 78          | 76%              | 70%        |
| \$100k to \$200k | \$13,365,800         | 86         | \$18,255,803         | 124        | \$48,041,860           | 316         | 62%              | 62%        |
| \$200k to \$300k | \$17,331,000         | 67         | \$25,790,806         | 104        | \$69,740,345           | 276         | 87%              | 86%        |
| \$300k to \$400k | \$25,704,842         | 75         | \$28,914,455         | 83         | \$98,118,600           | 283         | 117%             | 117%       |
| \$400k to \$500k | \$15,244,418         | 34         | \$24,095,356         | 54         | \$72,445,572           | 162         | 107%             | 106%       |
| \$500k to \$600k | \$11,243,038         | 21         | \$17,418,133         | 32         | \$59,195,796           | 109         | 92%              | 93%        |
| \$600k to \$700k | \$14,762,632         | 23         | \$9,052,461          | 14         | \$53,140,324           | 82          | 133%             | 132%       |
| \$700k to \$800k | \$15,097,786         | 20         | \$12,743,925         | 17         | \$49,452,393           | 66          | 88%              | 88%        |
| \$800k to \$900k | \$7,806,000          | 9          | \$7,671,126          | 9          | \$29,876,672           | 35          | 74%              | 73%        |
| \$900k to \$1m   | \$5,668,000          | 6          | \$11,406,140         | 12         | \$25,763,140           | 27          | 94%              | 93%        |
| \$1m to \$1.5m   | \$19,834,964         | 15         | \$23,866,449         | 19         | \$74,671,375           | 59          | 67%              | 65%        |
| \$1.5m to \$2m   | \$24,390,250         | 14         | \$17,510,000         | 10         | \$99,777,249           | 56          | 93%              | 89%        |
| \$2m to \$5m     | \$72,649,608         | 23         | \$109,327,500        | 35         | \$376,411,983          | 121         | 67%              | 63%        |
| \$5m to \$10m    | \$37,500,000         | 5          | \$11,095,000         | 2          | \$114,595,000          | 17          | 72%              | 77%        |
| Over \$10m       | \$10,000,000         | 1          | \$14,900,000         | 1          | \$63,400,000           | 5           | 65%              | 71%        |
|                  | <b>\$291,845,288</b> | <b>413</b> | <b>\$333,585,808</b> | <b>538</b> | <b>\$1,240,924,863</b> | <b>1692</b> | <b>78%</b>       | <b>83%</b> |
|                  | 87%                  | 77%        |                      |            |                        |             |                  |            |

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

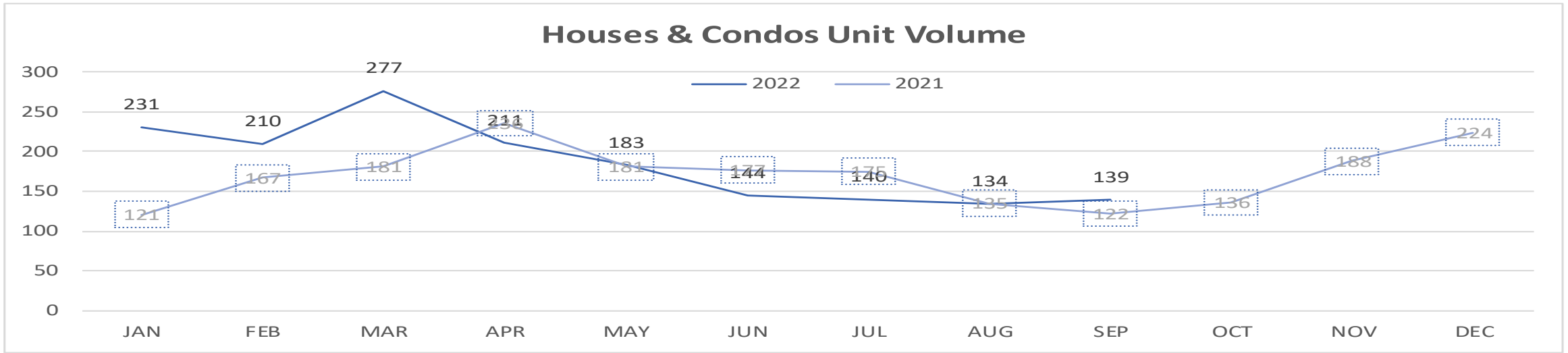
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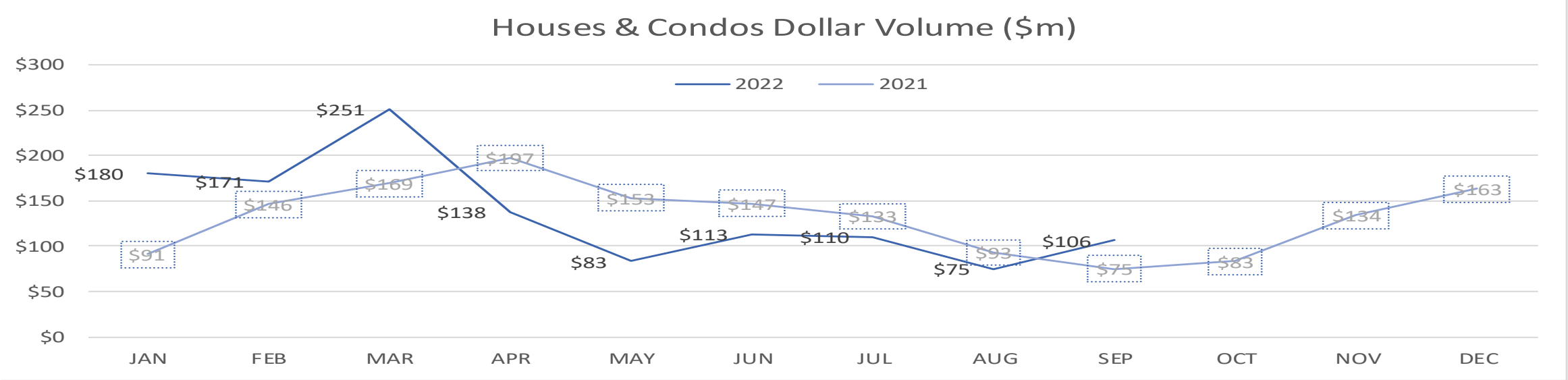
July 1, 2022 to September 30, 2022 | 2022 Q3 | 22% of 2022 SALES ARE CLOSED

## SALES VOLUMES BY MONTH

### Houses & Condos Unit Volume



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



# Los Cabos Residential Real Estate Market Report

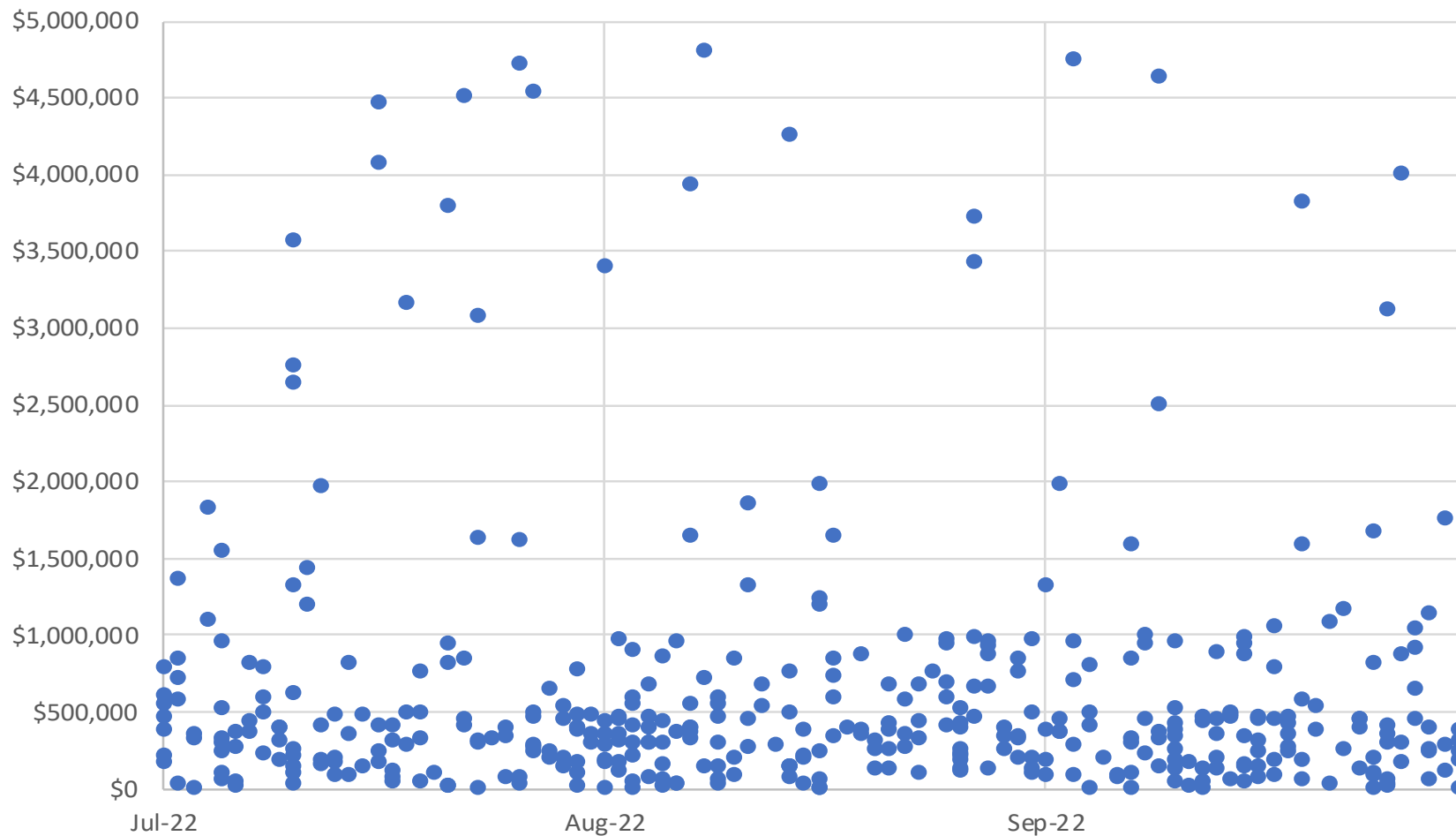
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[ownincabo.com](http://ownincabo.com)

## SALES & INVENTORY | ALL PRICE POINTS

Sale Prices\*



|                | Listed | Sold | %   |
|----------------|--------|------|-----|
| Over \$10m     | 15     | 1    | 7%  |
| \$5m to \$10m  | 33     | 5    | 15% |
| <hr/>          |        |      |     |
| \$2m to \$5m   | 129    | 23   | 18% |
| <hr/>          |        |      |     |
| \$1.5m to \$2m | 68     | 14   | 21% |
| <hr/>          |        |      |     |
| \$1m to \$1.5m | 53     | 15   | 28% |
| <hr/>          |        |      |     |
| \$500k to \$1m | 308    | 79   | 26% |
| <hr/>          |        |      |     |
| Up to \$500k   | 777    | 276  | 36% |
| <hr/>          |        |      |     |
| Overall        | 1383   | 413  | 30% |

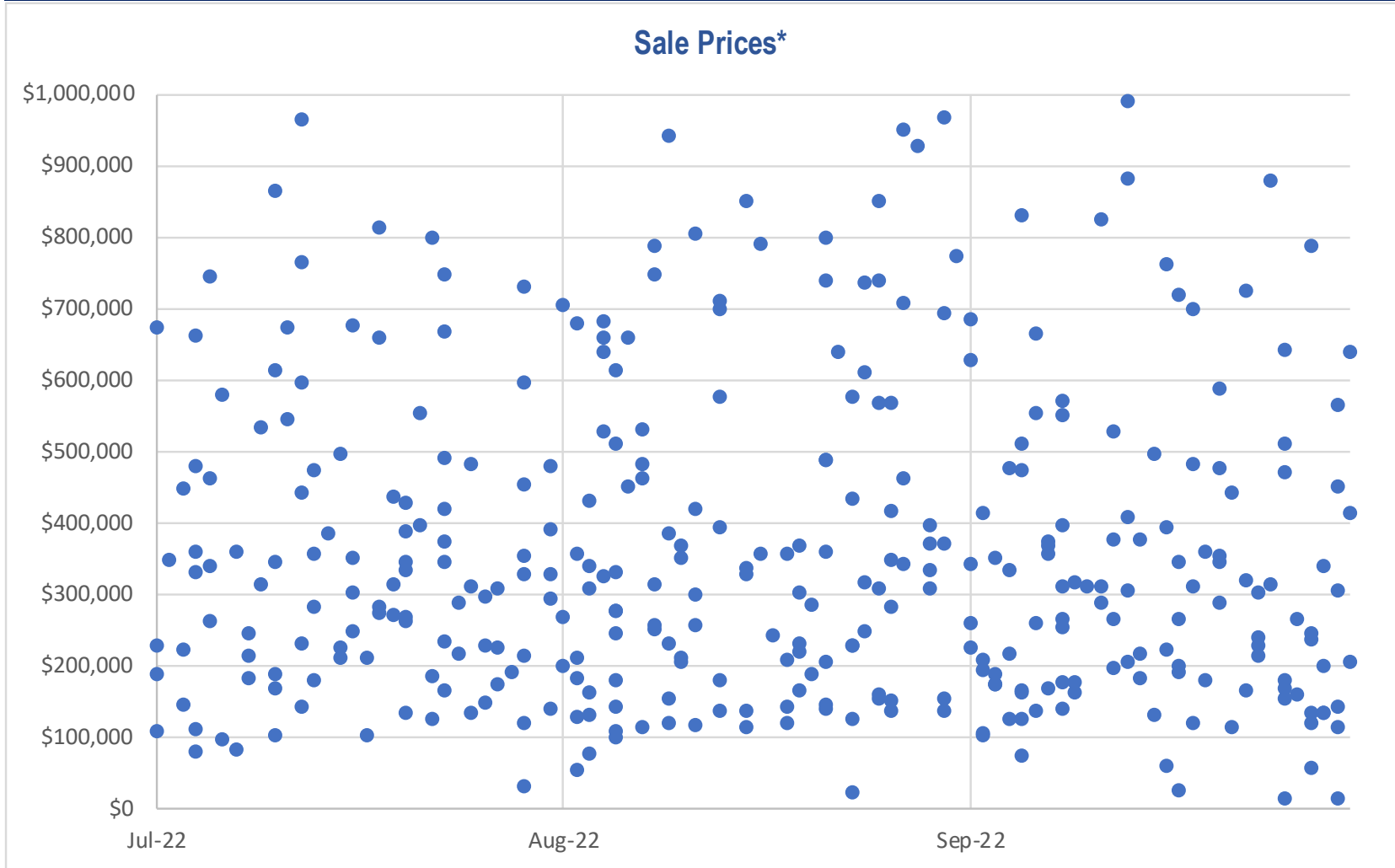
\* Prices for Closed Sales are the Sold Price. Prices for Pending Sales are the Last Listed Price

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

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## SALES & INVENTORY | ALL PRICE POINTS



|                   | Listed      | Sold       | %          |
|-------------------|-------------|------------|------------|
| \$900k to \$1m    | 27          | 6          | 22%        |
| \$800k to \$900k  | 32          | 9          | 28%        |
| \$700k to \$800k  | 64          | 20         | 31%        |
| \$600k to \$700k  | 83          | 23         | 28%        |
| \$500k to \$600k  | 102         | 21         | 21%        |
| \$400k to \$500k  | 160         | 34         | 21%        |
| \$300k to \$400k  | 236         | 75         | 32%        |
| \$200k to \$300k  | 186         | 67         | 36%        |
| \$100k to \$200k  | 169         | 86         | 51%        |
| \$0 to \$100k     | 26          | 14         | 54%        |
| <b>UNDER \$1M</b> | <b>1085</b> | <b>355</b> | <b>33%</b> |

\* 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

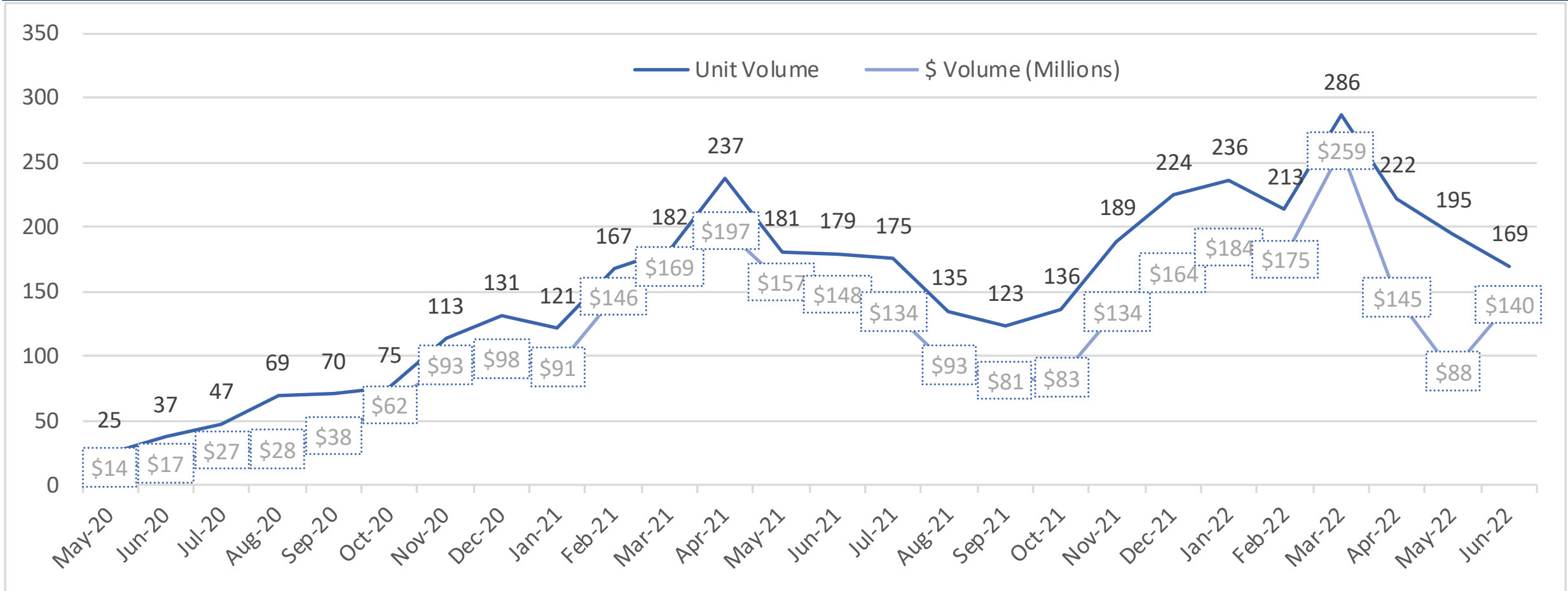


# Los Cabos Residential Real Estate Market Report

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



## SALES VOLUMES BY MONTH



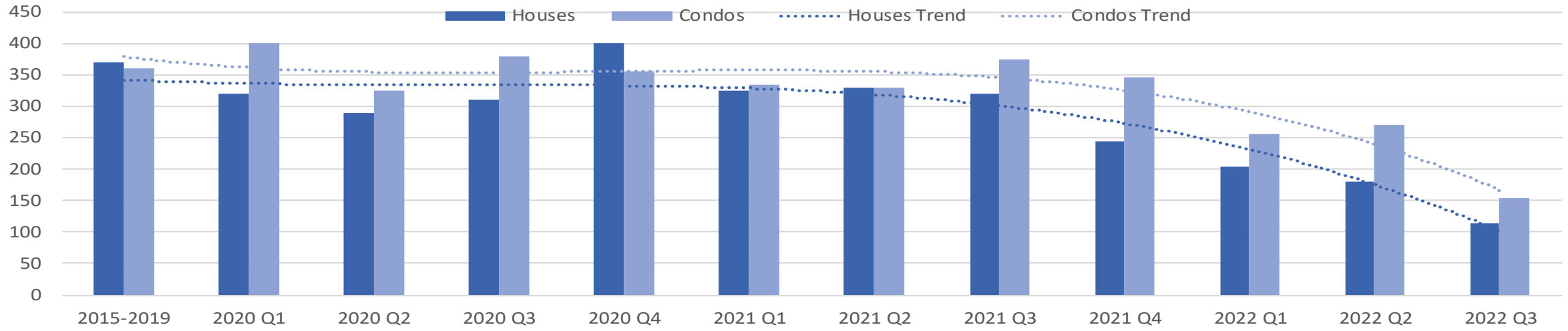
Source: BCS MLS DATA (CSL, SJD, Corridor(s), Pacific & East Cape Zones) | Does not include off MLS developer and private sales

\*14% of 2022 SALES ARE CLOSED

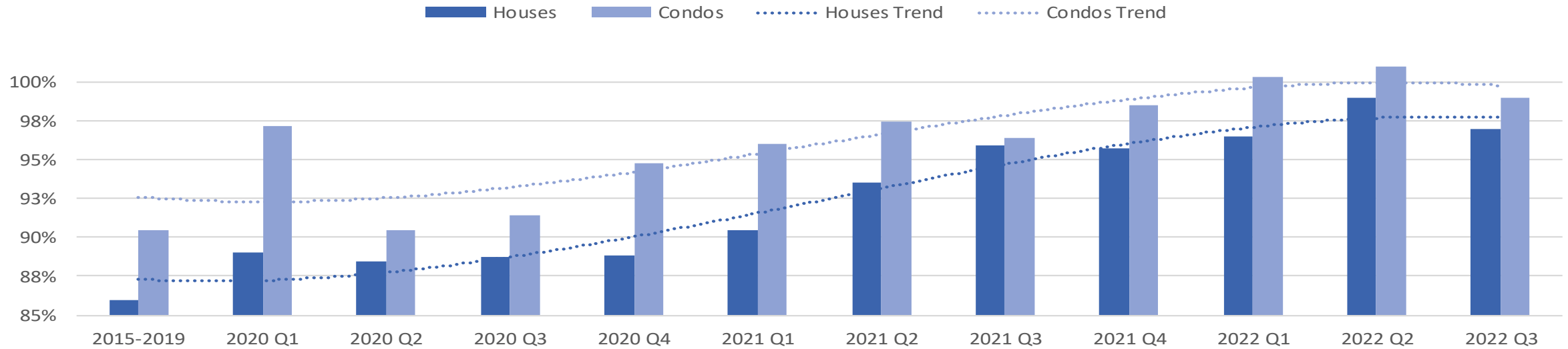
# Los Cabos Residential Real Estate Market Report

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## Average Days on Market \*



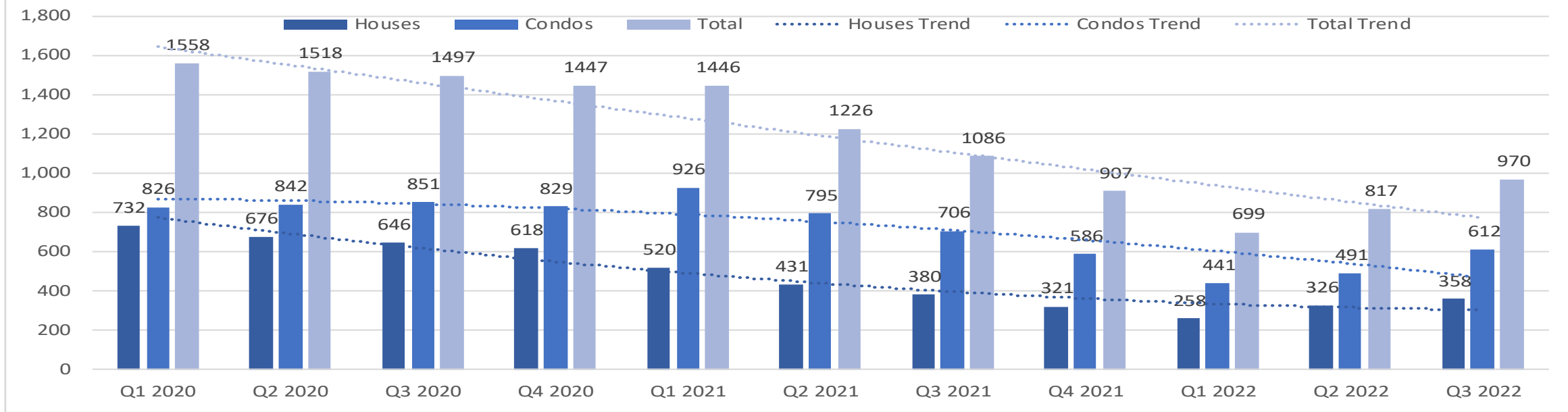
## Average Sold % of List Price \*



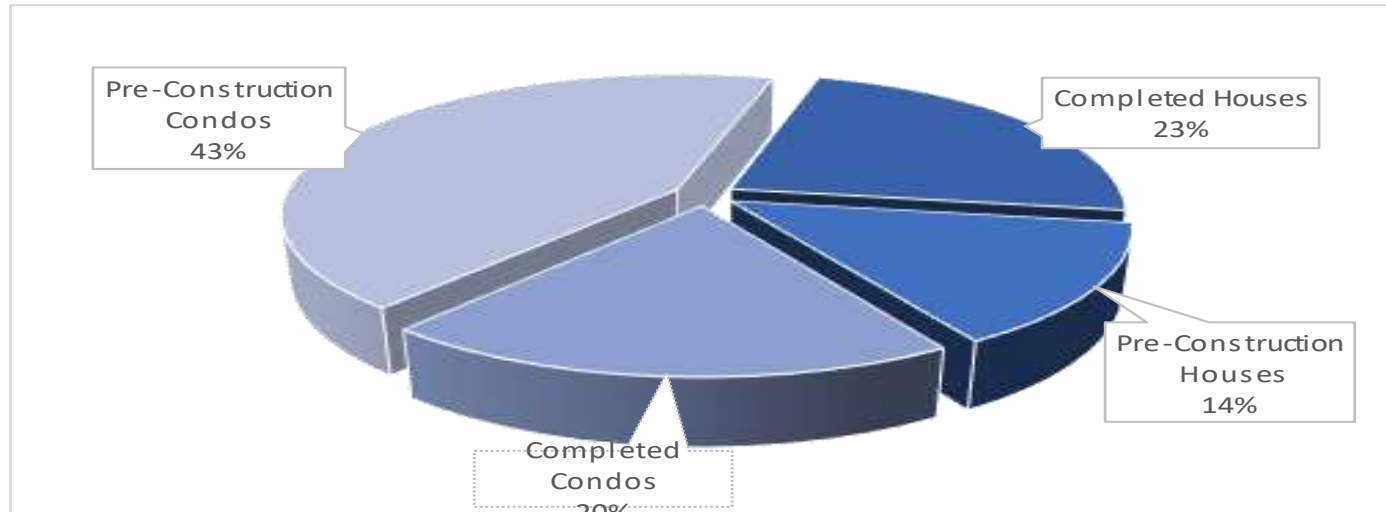
Source: BCS MLS DATA (CSL, SJD, Corridor(s), Pacific & East Cape Zones) | Does not include off MLS developer and private sales

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## Average Days on Market \*



## Current Inventory Makeup



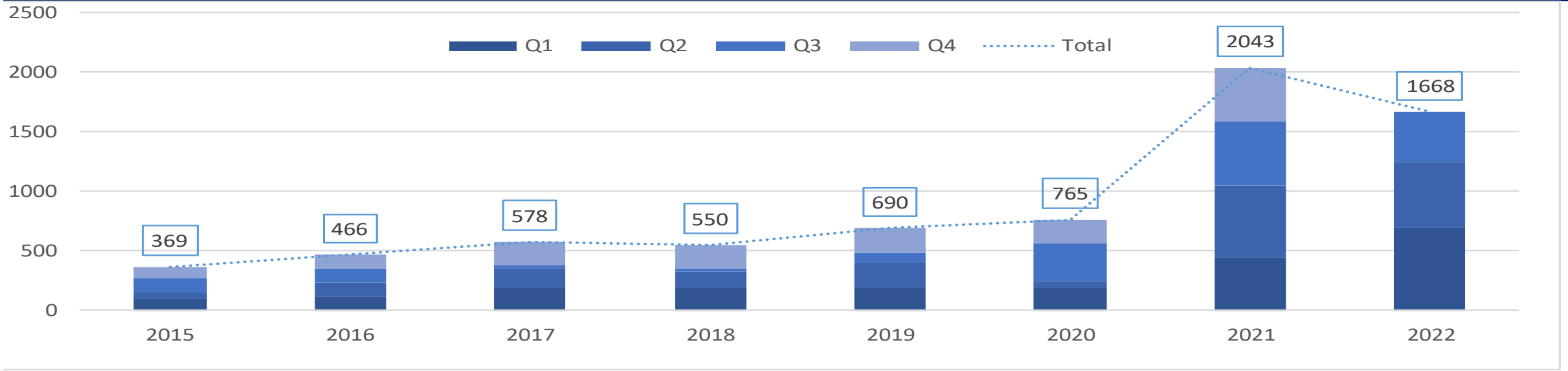
|                  | Houses     | Condos     | Total      |
|------------------|------------|------------|------------|
| Completed        | 223        | 193        | 416        |
| Pre-Construction | 135        | 419        | 554        |
| <b>Total</b>     | <b>358</b> | <b>612</b> | <b>970</b> |

# MARKET TREND

Historical Residential Market Sales & Dollar Volume History

22% of 2022 SALES ARE CLOSED

## Sales Volume History - Units



## Dollar Volume History - \$M USD

