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CLOSED SALES · NOT ASKING PRICES

The 2026 Closings Report

What actually changed hands in Puerto Rico's luxury market between January and October 2026 — by community, by the foot, and by what the buyer really paid.

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Antonio Cartagena, Broker, Lic. C-13471 · Lizvette Robles, Broker, Lic. C-23765

InvEstate Puerto Rico · investatepr.com · (787) 717-6443

Two hundred and fifty-five sales above a million dollars

That is the entire luxury market of Puerto Rico in 2026 so far: 255 closings, \$597.7 million, and 8 of every 10 of them inside five municipalities. Everything written about this market is written about those five.

\$1,575,000

MEDIAN SALE
ABOVE \$1M

\$529

MEDIAN PRICE
PER SQUARE FOOT

60%

PAID
CASH

93

MEDIAN DAYS
ON MARKET

MUNICIPALITY	CLOSINGS \$1M+	MEDIAN	\$ / SQ FT	HIGHEST
San Juan	96	\$1,572,500	\$633	\$6,650,000
Dorado	52	\$2,797,750	\$689	\$13,000,000
Guaynabo	31	\$1,362,000	\$404	\$3,700,000
Humacao	14	\$1,775,000	\$396	\$3,800,000
Rio Grande	13	\$2,000,000	\$982	\$28,500,000

Dorado has half the transactions of San Juan and nearly twice its median. Río Grande has thirteen closings and the highest price per foot on the table — one beachfront community does that on its own.

Humacao is Palmas del Mar. It belongs on this table because the market put it there, not because it is comparable to the other four.

Three addresses, three different conversations

Two communities set the top of the market and one sets its depth. They are not competing for the same buyer, and their numbers should never be averaged together.

Dorado Beach INSIDE THE RITZ-CARLTON RESERVE GATES

18 closings **\$748 – \$3,110** per sq ft median \$1,284 / sq ft

HIGHEST: 36 DORADO COUNTRY ESTATES, \$13,000,000

Eleven of the eighteen were Dorado Beach East. Dorado Country Estates sits inside the gates; West Beach set the per-foot ceiling of the island at \$3,110.

Bahía Beach FOUR SEASONS RESORT AND RESIDENCES, RÍO GRANDE

6 closings **\$922 – \$1,911** per sq ft range \$1.9M – \$7.49M

HIGHEST PER FOOT: OCEAN DRIVE 3102, \$1,911 / SQ FT

Las Estancias closed at \$28,500,000 in May. It is a house, not a condominium, and sits outside this per-foot range.

Condado CONDADO PROPER, SAN JUAN

83 closings **\$125 – \$1,548** per sq ft median \$630 / sq ft

MEDIAN SALE PRICE \$830,000 · 32 ABOVE \$1,000,000

The deepest luxury market on the island by number of transactions. Miramar and Ocean Park are excluded from every figure here.

Four things the headline number hides

The spread inside one community is wider than the spread between communities.

Dorado Beach ran from \$748 to \$3,110 a square foot in the same year. That is a factor of four, inside one gate, in twelve months. An average across it tells you nothing.

Price per foot rises as the unit gets smaller and closer to the water.

In Condado the highest rate of the year was not the most expensive apartment. A 1,680 sq ft residence closed at \$1,548 a foot; the \$5,200,000 penthouse closed at \$1,172.

Six in ten buyers above \$1 million paid cash.

Which sets the pace of the whole market. If you are financing, the underwriting has to be done before the search, not during it.

The median \$1M+ sale took 93 days.

Measured only on listings with real market time. Sales entered into the MLS after the deal was agreed show zero days and are excluded, because they describe paperwork, not demand.

METHOD

- Closed sales reported in Stellar MLS between January 1 and October 7, 2026. Not every transaction in these communities is reported there.
- Price per square foot is the recorded sale price divided by the recorded living area. Sales without a recorded area are excluded from per-foot figures.
- Days on market exclude closings recorded with zero days, which are listings entered after the deal was agreed.
- Dorado Beach and Bahía Beach figures were verified listing by listing against the resort communities, not by municipality.
- These are closed sales, not a valuation. Which of them count as comparables for a specific property is decided in a market analysis.

The number that matters is the one next door.

This report is the market. A decision needs the closings in your building, on your street, in your price band — and what each of them asked before they took what they took. That is a conversation, not a document. Thirty minutes, no obligation.

Antonio Cartagena, Broker, Lic. C-13471 · (787) 717-6443

Lizvette Robles, Broker, Lic. C-23765 · (787) 638-0661

investatepr.com