THE BE IN CABO

Market Perspective

Q3 2026

Los Cabos, East Cape,
La Paz & the Pacific

A closer view of sales, pricing and market activity.

July - September 2026
Compared with Q3 2025

beincabo.com

COMPLETED EDITION / 16 OCTOBER 2026



01 / THE QUARTER

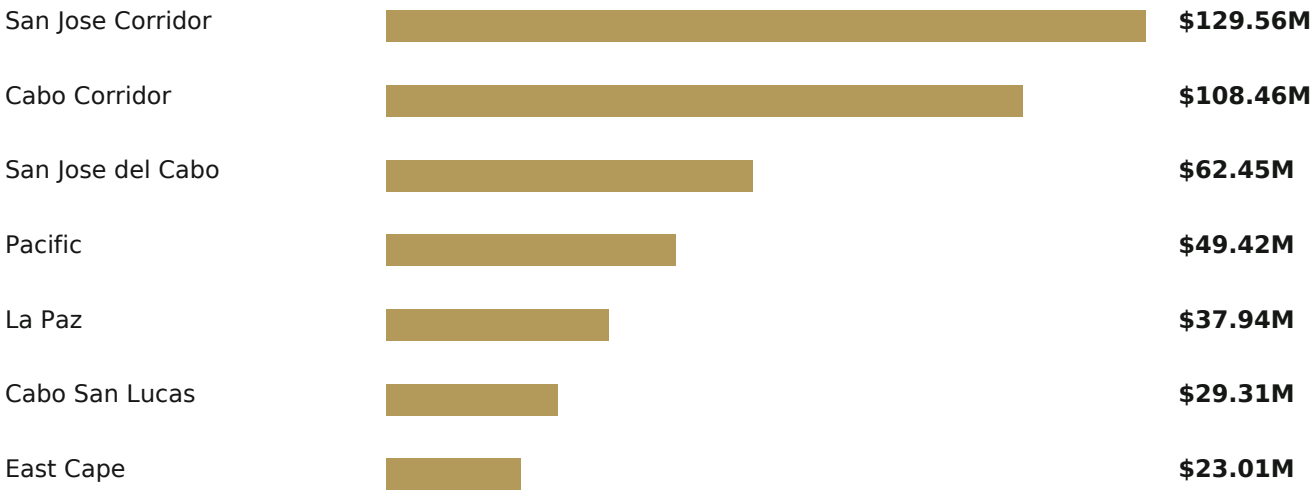
More dollars. Fewer closings.

Seven core MLS zones | Condos, houses and land | All monetary figures in USD

447	$440.15M	$985K
CLOSED SALES	CLOSED VOLUME	AVERAGE SALE
455 in Q3 2025 / -1.8%	$393.23M in 2025 / +11.9%	$864K in 2025 / +13.9%

The quarter brought a higher total value of completed transactions, even as the number of sales eased. This is a change in the mix of properties sold; it does not establish that every home or neighborhood appreciated.

Where the sales dollars landed



Scope: Cabo San Lucas, Cabo Corridor, San Jose Corridor, San Jose del Cabo, East Cape, La Paz and Pacific. Live MLS extraction: 16 October 2026.

02 / PROPERTY CATEGORIES

Three distinct markets

Core seven-zone sales and volume | Q3 2025 compared with Q3 2026

Category	Sales 2025	Sales 2026	Change	Vol. 2025	Vol. 2026
Condos	182	164	-9.9%	$114.18M	$99.91M
Houses	147	160	+8.8%	$204.02M	$267.30M
Land	126	123	-2.4%	$75.03M	$72.94M

Houses carried the increase in dollar volume. Condos recorded fewer closings and lower total sales value. Land volumes were broadly stable in aggregate, but the local stories differ sharply.





Imagery from Be In Cabo. Lifestyle images do not identify properties included in the sales statistics.

Average prices are sensitive to a small number of expensive transactions. The following page adds the MLS-wide median benchmark to give that movement context.

03 / PRICING CONTEXT

Average is not typical

BCS MLS-wide benchmark | Includes northern zones | Q3 2025 vs. Q3 2026

Category	Avg. 2025	Avg. 2026	Median 2025	Median 2026	Median YoY
Condos	$627K	$609K	$423K	$380K	-10.2%
Houses	$1.32M	$1.62M	$475K	$450K	-5.3%
Land	$585K	$574K	$170K	$131K	-22.9%

Across the wider MLS, the median declined for all three categories even while the average house sale increased. That contrast is a reason to look closely at the properties that actually traded, rather than apply the headline average to an individual listing.

THE HOUSE-PRICE GAP

$1.62M

Average sale price, Q3 2026

$450K

Median sale price, Q3 2026

Median is the middle sale, not an appraisal. Changes can reflect location, size, condition and price mix. These MLS-wide medians cannot be combined or averaged to calculate a core-region median.

04 / SUPPLY AND CONTRACTS

Choice expanded, contracts eased

Core seven-zone activity | Listings active at any time during the quarter

Category	Active 2025	Active 2026	Change	Contracts 25	Contracts 26
Condos	1,901	1,780	-6.4%	151	122
Houses	1,237	1,360	+9.9%	122	105
Land	1,748	2,033	+16.3%	111	98

New listings entering the market

Category	Q3 2025	Q3 2026	YoY
Condos	383	294	-23.2%
Houses	237	299	+26.2%
Land	325	389	+19.7%

Across the core region, new listings rose from 945 to 982, while the report's number under contract fell from 384 to 325. Condo supply moved differently from houses and land, so a single inventory headline conceals important differences.

“Total Active” is the MLS report measure for listings active at any time in the period. It is not quarter-end inventory. “Number Under Contract” follows the MLS report definition; it is not a verified quarter-end pending count. No months-of-supply ratio is inferred from these counts.

05 / GEOGRAPHIC DETAIL

Cabo San Lucas

Q3 2025 / Q3 2026 | Three property categories | USD



A split between houses and condos

House closings increased, while condo transactions declined. The house average sits far above its median, indicating a sale mix with substantial influence from higher-priced properties. A neighborhood and property-level comparison is more useful than the overall average.

Category	Period	Sales	Sold volume	Median price	Mean price	% of list
	2025	34	$11.18M	$252K	$329K	96%
Condos	**2026**	**25**	**$7.91M**	**$255K**	**$316K**	**96%**
	YoY	**-26.5%**	**-29.3%**	**+1.4%**	**-3.8%**	**~0.0% (0 pp)**
	2025	12	$13.68M	$231K	$1.14M	97%
Houses	**2026**	**14**	**$19.60M**	**$236K**	**$1.40M**	**95%**
	YoY	**+16.7%**	**+43.3%**	**+1.9%**	**+22.8%**	**~-2.1% (-2 pp)**
	2025	9	$3.90M	$230K	$434K	93%
Land	**2026**	**6**	**$1.80M**	**$248K**	**$299K**	**95%**
	YoY	**-33.3%**	**-54.0%**	**+7.6%**	**-31.0%**	**~+2.2% (+2 pp)**

YoY = (2026 / 2025 - 1) x 100, calculated before display rounding. % of list uses rounded MLS figures; its YoY is approximate (~), with percentage-point change in parentheses (pp). Small samples can magnify changes. Photos are illustrative Be In Cabo website imagery, not identified sold properties.

06 / GEOGRAPHIC DETAIL

Cabo Corridor

Q3 2025 / Q3 2026 | Three property categories | USD



Large transactions shaped the result

House and land volume rose despite fewer closings. With only four land sales in the quarter, a small number of transactions can shift the average sharply. Condo volume moved in the opposite direction, reinforcing the need to separate property categories.

Category	Period	Sales	Sold volume	Median price	Mean price	% of list
	2025	58	$30.33M	$328K	$523K	96%
Condos	**2026**	**43**	**$16.80M**	**$350K**	**$391K**	**95%**
	YoY	**-25.9%**	**-44.6%**	**+6.9%**	**-25.3%**	**~-1.0% (-1 pp)**
	2025	29	$20.05M	$522K	$691K	97%
Houses	**2026**	**19**	**$60.53M**	**$723K**	**$3.19M**	**95%**
	YoY	**-34.5%**	**+201.9%**	**+38.4%**	**+360.8%**	**~-2.1% (-2 pp)**
	2025	8	$9.30M	$262K	$1.16M	94%
Land	**2026**	**4**	**$31.12M**	**$1.52M**	**$7.78M**	**94%**
	YoY	**-50.0%**	**+234.6%**	**+477.8%**	**+569.1%**	**~0.0% (0 pp)**

YoY = (2026 / 2025 - 1) x 100, calculated before display rounding. % of list uses rounded MLS figures; its YoY is approximate (~), with percentage-point change in parentheses (pp). Small samples can magnify changes. Photos are illustrative Be In Cabo website imagery, not identified sold properties.

07 / GEOGRAPHIC DETAIL

San Jose Corridor

Q3 2025 / Q3 2026 | Three property categories | USD



Luxury concentration remains visible

Twelve house sales generated $93.5 million. Condo closings increased from 11 to 13 and their total value more than doubled. These small samples and high values make the composition of sales especially important when interpreting year-over-year movement.

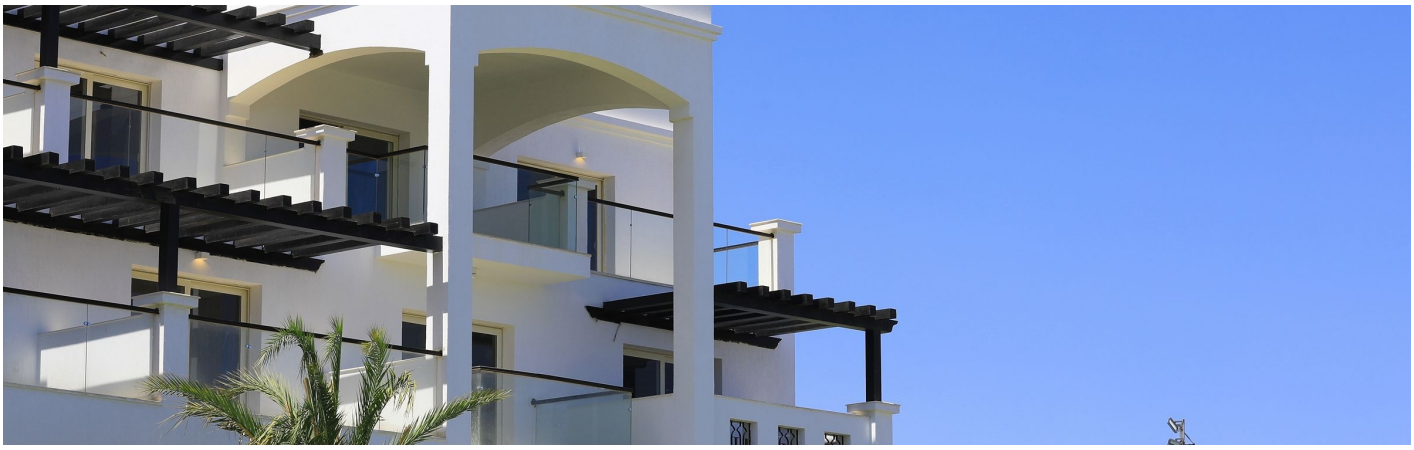
Category	Period	Sales	Sold volume	Median price	Mean price	% of list
	2025	11	$9.22M	$600K	$838K	95%
Condos	**2026**	**13**	**$22.15M**	**$750K**	**$1.70M**	**94%**
	YoY	**+18.2%**	**+140.2%**	**+25.0%**	**+103.2%**	**~-1.1% (-1 pp)**
	2025	16	$86.02M	$4.24M	$5.38M	96%
Houses	**2026**	**12**	**$93.50M**	**$4.78M**	**$7.79M**	**95%**
	YoY	**-25.0%**	**+8.7%**	**+12.7%**	**+44.9%**	**~-1.0% (-1 pp)**
	2025	14	$24.17M	$1.24M	$1.73M	87%
Land	**2026**	**8**	**$13.92M**	**$1.35M**	**$1.74M**	**88%**
	YoY	**-42.9%**	**-42.4%**	**+9.1%**	**+0.8%**	**~+1.1% (+1 pp)**

YoY = (2026 / 2025 - 1) x 100, calculated before display rounding. % of list uses rounded MLS figures; its YoY is approximate (~), with percentage-point change in parentheses (pp). Small samples can magnify changes. Photos are illustrative Be In Cabo website imagery, not identified sold properties.

08 / GEOGRAPHIC DETAIL

San Jose del Cabo

Q3 2025 / Q3 2026 | Three property categories | USD



Different signals within one zone

Condo closings held at 39, but the median sale price fell. Houses recorded fewer sales and a higher median, while land volume declined substantially. The result is not one uniform pricing trend across the zone.

Category	Period	Sales	Sold volume	Median price	Mean price	% of list
	2025	39	$36.61M	$810K	$939K	96%
Condos	**2026**	**39**	**$34.61M**	**$720K**	**$887K**	**97%**
	YoY	**0.0%**	**-5.5%**	**-11.1%**	**-5.5%**	**~+1.0% (+1 pp)**
	2025	23	$21.99M	$360K	$956K	94%
Houses	**2026**	**17**	**$19.87M**	**$1.00M**	**$1.17M**	**92%**
	YoY	**-26.1%**	**-9.7%**	**+177.8%**	**+22.2%**	**~-2.1% (-2 pp)**
	2025	17	$23.46M	$450K	$1.38M	91%
Land	**2026**	**18**	**$7.97M**	**$270K**	**$443K**	**90%**
	YoY	**+5.9%**	**-66.0%**	**-40.0%**	**-67.9%**	**~-1.1% (-1 pp)**

YoY = (2026 / 2025 - 1) x 100, calculated before display rounding. % of list uses rounded MLS figures; its YoY is approximate (~), with percentage-point change in parentheses (pp). Small samples can magnify changes. Photos are illustrative Be In Cabo website imagery, not identified sold properties.

09 / GEOGRAPHIC DETAIL

East Cape

Q3 2025 / Q3 2026 | Three property categories | USD



Land drove the increase in activity

Land closings increased from 17 to 24 and sold volume more than doubled. The median land sale rose much less than the average, suggesting the mix of parcel sizes and locations deserves close attention. The single condo sale is too small a sample for a broad trend.

Category	Period	Sales	Sold volume	Median price	Mean price	% of list
	2025	1	$705K	$705K	$705K	94%
Condos	**2026**	**1**	**$350K**	**$350K**	**$350K**	**89%**
	YoY	**0.0%**	**-50.4%**	**-50.4%**	**-50.4%**	**~-5.3% (-5 pp)**
	2025	15	$15.36M	$570K	$1.02M	92%
Houses	**2026**	**13**	**$15.07M**	**$565K**	**$1.16M**	**93%**
	YoY	**-13.3%**	**-1.9%**	**-0.9%**	**+13.2%**	**~+1.1% (+1 pp)**
	2025	17	$3.27M	$130K	$192K	89%
Land	**2026**	**24**	**$7.59M**	**$140K**	**$316K**	**91%**
	YoY	**+41.2%**	**+132.4%**	**+7.7%**	**+64.6%**	**~+2.2% (+2 pp)**

YoY = (2026 / 2025 - 1) x 100, calculated before display rounding. % of list uses rounded MLS figures; its YoY is approximate (~), with percentage-point change in parentheses (pp). Small samples can magnify changes. Photos are illustrative Be In Cabo website imagery, not identified sold properties.

10 / GEOGRAPHIC DETAIL

La Paz

Q3 2025 / Q3 2026 | Three property categories | USD



Growth in both residential categories

House and condo closings increased, with higher median prices in both categories. Land sales also increased, although total land volume slipped. La Paz therefore adds a distinct source of transaction growth alongside the higher-value corridor markets.

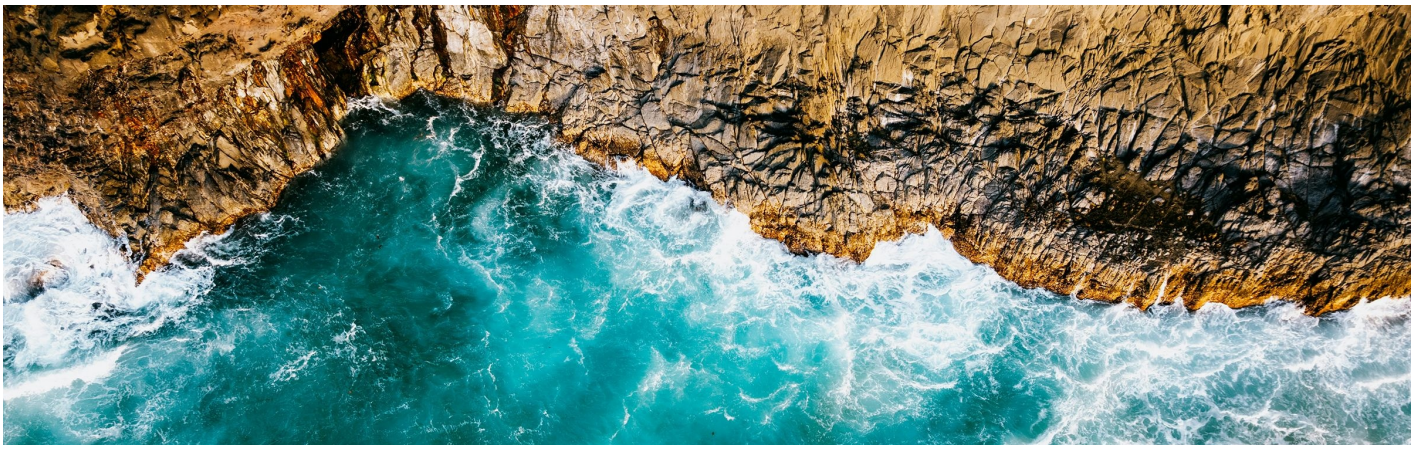
Category	Period	Sales	Sold volume	Median price	Mean price	% of list
	2025	22	$9.54M	$339K	$434K	97%
Condos	**2026**	**34**	**$13.14M**	**$360K**	**$387K**	**97%**
	YoY	**+54.5%**	**+37.8%**	**+6.1%**	**-10.8%**	**~0.0% (0 pp)**
	2025	32	$9.68M	$272K	$302K	98%
Houses	**2026**	**54**	**$19.20M**	**$298K**	**$356K**	**94%**
	YoY	**+68.8%**	**+98.4%**	**+9.5%**	**+17.6%**	**~-4.1% (-4 pp)**
	2025	37	$5.77M	$100K	$156K	95%
Land	**2026**	**40**	**$5.60M**	**$110K**	**$140K**	**93%**
	YoY	**+8.1%**	**-2.9%**	**+10.5%**	**-10.2%**	**~-2.1% (-2 pp)**

YoY = (2026 / 2025 - 1) x 100, calculated before display rounding. % of list uses rounded MLS figures; its YoY is approximate (~), with percentage-point change in parentheses (pp). Small samples can magnify changes. Photos are illustrative Be In Cabo website imagery, not identified sold properties.

11 / GEOGRAPHIC DETAIL

Pacific

Q3 2025 / Q3 2026 | Three property categories | USD



More house sales at a lower median

House closings increased from 20 to 31, while the median fell from $923,625 to $675,000. Condo closings and volume declined. Land volume was slightly lower, even as its median rose, again illustrating how averages and medians can move differently.

Category	Period	Sales	Sold volume	Median price	Mean price	% of list
	2025	17	$16.59M	$759K	$976K	95%
Condos	**2026**	**9**	**$4.95M**	**$450K**	**$550K**	**95%**
	YoY	**-47.1%**	**-70.2%**	**-40.7%**	**-43.6%**	**~0.0% (0 pp)**
	2025	20	$37.25M	$924K	$1.86M	93%
Houses	**2026**	**31**	**$39.53M**	**$675K**	**$1.28M**	**91%**
	YoY	**+55.0%**	**+6.1%**	**-26.9%**	**-31.5%**	**~-2.2% (-2 pp)**
	2025	24	$5.16M	$104K	$215K	90%
Land	**2026**	**23**	**$4.94M**	**$160K**	**$215K**	**89%**
	YoY	**-4.2%**	**-4.3%**	**+53.1%**	**-0.1%**	**~-1.1% (-1 pp)**

YoY = (2026 / 2025 - 1) x 100, calculated before display rounding. % of list uses rounded MLS figures; its YoY is approximate (~), with percentage-point change in parentheses (pp). Small samples can magnify changes. Photos are illustrative Be In Cabo website imagery, not identified sold properties.

12 / PRICE-RANGE COMPARISON

Where buyers closed

Core seven zones | Condos, houses and land | Q3 2025 vs. Q3 2026

66.9%

Share of 2026 closings below $500K
61.1% in Q3 2025

42.2%

Share of 2026 volume at $5M and above
28.3% in Q3 2025

Closing price (USD)	Sales 25	Sales 26	YoY	Vol. 2025	Vol. 2026
Under $250K	147	154	+4.8%	$21.30M	$22.01M
$250K - <$500K	131	145	+10.7%	$46.98M	$52.22M
$500K - <$1M	89	69	-22.5%	$61.35M	$47.79M
$1M - <$2M	51	42	-17.6%	$73.94M	$60.83M
$2M - <$5M	24	23	-4.2%	$78.26M	$71.65M
$5M and above	13	14	+7.7%	$111.39M	$185.65M
Total	**455**	**447**	**-1.8%**	**$393.23M**	**$440.15M**

Sales below $500,000 increased from 278 to 299. Activity from $500,000 to below $2 million fell from 140 to 111 closings. The quarter therefore combined more lower-priced trades with fewer transactions in the middle bands.

Fourteen sales at $5 million and above generated $185.65 million. Their $74.26 million increase exceeded the whole market's $46.92 million volume gain, offsetting lower aggregate volume below $5 million.

Bands use actual Sold Price (USD), before rounding. Each lower bound is included; each upper bound is excluded. Small samples and changing sale mix can materially affect dollar volumes.

13 / PRICE RANGES - CONDOS

The middle bands contracted

Core seven zones | Actual closing prices in USD | Q3 2025 vs. Q3 2026

182 to 164

Condos sold | -9.9% year over year

$380,000

2026 core-region median
$423,184 in 2025 / -10.2%

Closing price (USD)	Sales 25	Sales 26	YoY	Vol. 2025	Vol. 2026
Under $250K	41	34	-17.1%	$8.02M	$5.95M
$250K - <$500K	68	73	+7.4%	$24.01M	$25.62M
$500K - <$1M	48	38	-20.8%	$33.52M	$26.17M
$1M - <$2M	22	13	-40.9%	$33.63M	$19.77M
$2M - <$5M	2	6	+200.0%	$6.90M	$22.40M
$5M and above	1	0	-100.0%	$8.10M	$0.00M
Total	**182**	**164**	**-9.9%**	**$114.18M**	**$99.91M**

The $250,000 to below $500,000 band grew from 68 to 73 sales. Condo closings from $500,000 to below $2 million fell from 70 to 51. Those changes account for much of the reduction in overall activity.

Six sales from $2 million to below $5 million generated $22.40 million, compared with two sales and $6.90 million a year earlier. No condo closed at $5 million or above in the 2026 export. The small high-end sample should not be treated as a broad appreciation measure.

Core-region medians are calculated from the closing-price export. They use a different geographic scope from the MLS-wide benchmarks on page 4. Price-band percentages refer to sales counts.

14 / PRICE RANGES - HOUSES

Two ends of the house market

Core seven zones | Actual closing prices in USD | Q3 2025 vs. Q3 2026

147 to 160

Houses sold | +8.8% year over year

$450,000

2026 core-region median
$515,000 in 2025 / -12.6%

Closing price (USD)	Sales 25	Sales 26	YoY	Vol. 2025	Vol. 2026
Under $250K	32	38	+18.8%	$5.26M	$6.88M
$250K - <$500K	41	51	+24.4%	$15.35M	$19.19M
$500K - <$1M	32	24	-25.0%	$22.44M	$16.59M
$1M - <$2M	14	20	+42.9%	$20.70M	$28.96M
$2M - <$5M	20	15	-25.0%	$64.93M	$44.02M
$5M and above	8	12	+50.0%	$75.34M	$151.65M
Total	**147**	**160**	**+8.8%**	**$204.02M**	**$267.30M**

House sales below $500,000 rose from 73 to 89. Sales from $500,000 to below $1 million fell from 32 to 24, and the $2 million to below $5 million band also recorded fewer closings.

Twelve house sales at $5 million and above produced $151.65 million, or 56.7% of house volume. This compares with eight sales and $75.34 million in 2025. The high-end mix explains why aggregate volume rose faster than the number of houses sold.

Core-region medians are calculated from the closing-price export. They use a different geographic scope from the MLS-wide benchmarks on page 4. Price-band percentages refer to sales counts.

15 / PRICE RANGES - LAND

Most parcels traded below $250K

Core seven zones | Actual closing prices in USD | Q3 2025 vs. Q3 2026

126 to 123

Land sold | -2.4% year over year

$135,000

2026 core-region median
$177,500 in 2025 / -23.9%

Closing price (USD)	Sales 25	Sales 26	YoY	Vol. 2025	Vol. 2026
Under $250K	74	82	+10.8%	$8.02M	$9.17M
$250K - <$500K	22	21	-4.5%	$7.62M	$7.40M
$500K - <$1M	9	7	-22.2%	$5.39M	$5.03M
$1M - <$2M	15	9	-40.0%	$19.62M	$12.10M
$2M - <$5M	2	2	+0.0%	$6.43M	$5.22M
$5M and above	4	2	-50.0%	$27.95M	$34.00M
Total	**126**	**123**	**-2.4%**	**$75.03M**	**$72.94M**

The under-$250,000 band increased from 74 to 82 closings and represented two-thirds of 2026 land sales. Sales from $1 million to below $2 million declined from 15 to nine.

Two land transactions at $5 million and above generated $34.00 million, or 46.6% of category volume. A year earlier, four transactions generated $27.95 million. Parcel size, permitted use and location differ widely, so these bands describe transaction mix.

Core-region medians are calculated from the closing-price export. They use a different geographic scope from the MLS-wide benchmarks on page 4. Price-band percentages refer to sales counts.

16 / GEOGRAPHIC PRICE RANGES

The local price mix

Closed sales by actual USD sale price | Each cell shows 2025 / 2026

Cabo San Lucas

Closing price (USD)	Condos 25 / 26	Houses 25 / 26	Land 25 / 26	All 25 / 26
Under $250K	17 / 11	7 / 9	5 / 3	29 / 23
$250K - <$500K	11 / 10	1 / 2	1 / 2	13 / 14
$500K - <$1M	5 / 4	0 / 0	2 / 1	7 / 5
$1M - <$2M	1 / 0	2 / 0	1 / 0	4 / 0
$2M - <$5M	0 / 0	2 / 1	0 / 0	2 / 1
$5M and above	0 / 0	0 / 2	0 / 0	0 / 2
Total	**34 / 25**	**12 / 14**	**9 / 6**	**55 / 45**

Cabo Corridor

Closing price (USD)	Condos 25 / 26	Houses 25 / 26	Land 25 / 26	All 25 / 26
Under $250K	16 / 11	1 / 1	4 / 1	21 / 13
$250K - <$500K	30 / 22	13 / 7	1 / 1	44 / 30
$500K - <$1M	10 / 9	13 / 4	2 / 0	25 / 13
$1M - <$2M	1 / 1	0 / 2	0 / 0	1 / 3
$2M - <$5M	0 / 0	2 / 3	0 / 1	2 / 4
$5M and above	1 / 0	0 / 2	1 / 1	2 / 3
Total	**58 / 43**	**29 / 19**	**8 / 4**	**95 / 66**

All seven zones reconcile to 455 closings in Q3 2025 and 447 in Q3 2026. The price brackets are identical across years, zones and property categories. Counts are not rounded.

17 / GEOGRAPHIC PRICE RANGES

The local price mix

Closed sales by actual USD sale price | Each cell shows 2025 / 2026

San Jose Corridor

Closing price (USD)	Condos 25 / 26	Houses 25 / 26	Land 25 / 26	All 25 / 26
Under $250K	0 / 1	0 / 0	0 / 0	0 / 1
$250K - <$500K	4 / 1	1 / 2	1 / 1	6 / 4
$500K - <$1M	4 / 7	0 / 1	0 / 2	4 / 10
$1M - <$2M	3 / 0	1 / 0	11 / 4	15 / 4
$2M - <$5M	0 / 4	8 / 3	1 / 0	9 / 7
$5M and above	0 / 0	6 / 6	1 / 1	7 / 7
Total	**11 / 13**	**16 / 12**	**14 / 8**	**41 / 33**

San Jose del Cabo

Closing price (USD)	Condos 25 / 26	Houses 25 / 26	Land 25 / 26	All 25 / 26
Under $250K	4 / 6	10 / 5	4 / 9	18 / 20
$250K - <$500K	8 / 9	3 / 1	6 / 6	17 / 16
$500K - <$1M	13 / 12	3 / 2	3 / 1	19 / 15
$1M - <$2M	13 / 10	3 / 6	1 / 1	17 / 17
$2M - <$5M	1 / 2	3 / 3	1 / 1	5 / 6
$5M and above	0 / 0	1 / 0	2 / 0	3 / 0
Total	**39 / 39**	**23 / 17**	**17 / 18**	**79 / 74**

All seven zones reconcile to 455 closings in Q3 2025 and 447 in Q3 2026. The price brackets are identical across years, zones and property categories. Counts are not rounded.

18 / GEOGRAPHIC PRICE RANGES

The local price mix

Closed sales by actual USD sale price | Each cell shows 2025 / 2026

East Cape

Closing price (USD)	Condos 25 / 26	Houses 25 / 26	Land 25 / 26	All 25 / 26
Under $250K	0 / 0	0 / 1	13 / 16	13 / 17
$250K - <$500K	0 / 1	6 / 3	3 / 3	9 / 7
$500K - <$1M	1 / 0	4 / 3	1 / 2	6 / 5
$1M - <$2M	0 / 0	3 / 3	0 / 3	3 / 6
$2M - <$5M	0 / 0	2 / 3	0 / 0	2 / 3
$5M and above	0 / 0	0 / 0	0 / 0	0 / 0
Total	**1 / 1**	**15 / 13**	**17 / 24**	**33 / 38**

La Paz

Closing price (USD)	Condos 25 / 26	Houses 25 / 26	Land 25 / 26	All 25 / 26
Under $250K	4 / 3	14 / 19	28 / 37	46 / 59
$250K - <$500K	12 / 27	14 / 27	8 / 2	34 / 56
$500K - <$1M	5 / 3	4 / 7	1 / 0	10 / 10
$1M - <$2M	1 / 1	0 / 1	0 / 1	1 / 3
$2M - <$5M	0 / 0	0 / 0	0 / 0	0 / 0
$5M and above	0 / 0	0 / 0	0 / 0	0 / 0
Total	**22 / 34**	**32 / 54**	**37 / 40**	**91 / 128**

All seven zones reconcile to 455 closings in Q3 2025 and 447 in Q3 2026. The price brackets are identical across years, zones and property categories. Counts are not rounded.

19 / GEOGRAPHIC PRICE RANGES

The local price mix

Closed sales by actual USD sale price | Each cell shows 2025 / 2026

Pacific

Closing price (USD)	Condos 25 / 26	Houses 25 / 26	Land 25 / 26	All 25 / 26
Under $250K	0 / 2	0 / 3	20 / 16	20 / 21
$250K - <$500K	3 / 3	3 / 9	2 / 6	8 / 18
$500K - <$1M	10 / 3	8 / 7	0 / 1	18 / 11
$1M - <$2M	3 / 1	5 / 8	2 / 0	10 / 9
$2M - <$5M	1 / 0	3 / 2	0 / 0	4 / 2
$5M and above	0 / 0	1 / 2	0 / 0	1 / 2
Total	**17 / 9**	**20 / 31**	**24 / 23**	**61 / 63**

Read the tables alongside the geographic detail on pages 6-12. A shift between brackets may reflect a different mix of neighborhoods, property sizes, projects or parcel types rather than a change in the value of a comparable property.

A zero means no matching closing in that category and price band. A low count, including a single transaction, provides limited evidence about a wider market trend.

All seven zones reconcile to 455 closings in Q3 2025 and 447 in Q3 2026. The price brackets are identical across years, zones and property categories. Counts are not rounded.

20 / SOURCES AND DEFINITIONS

A report built on clear definitions

Completed edition | MLS BCS / Flexmls | Retrieved 16 October 2026

Primary sources. MLS BCS / Flexmls Year Over Year Comparison, generated 16 October 2026, plus four Generic Text Export files from matching Closed searches. Residential exports contain 329 records for Q3 2025 and 324 for Q3 2026; land exports contain 126 and 123. Exports were retrieved directly from the authenticated MLS account.

Dates and geography. Sold Date from 1 July through 30 September in each year. Main scope: Cabo San Lucas, Cabo Corridor, San Jose Corridor, San Jose del Cabo, East Cape, La Paz and Pacific. Categories: Condos, Houses and Land. Commercial, fractional, multifamily and reservation-only categories are excluded.

Price-range method. Pages 13-20 use Sold Price (USD), not asking price. The six non-overlapping bands begin at $0, $250,000, $500,000, $1 million, $2 million and $5 million. Lower bounds are included and upper bounds excluded. Records are assigned before any display rounding. Sales-count YoY = (2026 count / 2025 count - 1) x 100. A zero prior-year count is N/A.

Reconciliation. All 902 exported records have positive sale prices, sold dates inside the stated quarter and unique MLS numbers within each year. Category counts reconcile to 455 sales in 2025 and 447 in 2026. Exported sold volume reconciles to $393,228,536.58 and $440,146,707.27. The supplied Sotheby's report showed 446 core-region sales; the live MLS has one additional San Jose Corridor condo. The cause of that difference is unverified.

Measures and scope. Page 4 retains the separately labeled MLS-wide pricing benchmark, including northern zones where reported. Core-region medians on pages 14-16 are newly calculated from the matching closing-price exports and must not be confused with the wider benchmark. Medians are never averaged across groups.

Supply and imagery. Total Active on page 5 means listings active at any time during the quarter, not quarter-end inventory. Number Under Contract follows the MLS report definition and is not a verified quarter-end pending count. No months-of-supply ratio is inferred. Logo and lifestyle imagery: beincabo.com. Images do not identify properties included in the statistics.

Interpretation. Dollar figures are USD and rounded for presentation. Volume is the sum of closing prices. Changes describe transactions recorded in MLS, not an appraisal or repeat-sales index. Historical transaction mix does not establish individual-property appreciation. Information is deemed reliable but not guaranteed.

OUR PERSPECTIVE

Our take

What this quarter means for buyers and sellers

We see a market that calls for a closer look. Across the seven areas covered here, sales were nearly steady: 447 closings compared with 455 a year ago. Total sales value rose about 12%, but just 14 deals at $5 million or more accounted for 42% of all dollars spent. Those large sales lifted the headline; they do not mean every property gained value.

Most buyers were spending less than the headline average. About two out of three sales closed below $500,000. The $500,000 to under $2 million range saw fewer closings. Houses sold in greater numbers overall, while condo sales declined and land sales eased slightly. The middle sale price was lower in all three categories across our core region, reflecting a different mix of properties sold.

Location makes a real difference. La Paz recorded more house and condo sales, while East Cape saw more land transactions. Large deals strongly influenced the corridor markets. A Cabo San Lucas condo, a La Paz house and an East Cape parcel each need their own local comparisons.

For buyers, compare carefully. Look at recent closed sales in the same neighborhood and price range, then consider condition, ongoing costs and how the property fits your plans. Slower activity in some segments may leave room to negotiate, but an asking price alone does not tell you whether a property offers value.

For sellers, be clear about value. More house and land listings were active during the quarter, while the MLS contract count fell across all three categories. Our approach is to price against recent comparable sales, present the property well and set realistic expectations. A higher regional average is not, by itself, a reason to raise an asking price.

Our take: Opportunities remain, but the right move depends on the property, the location and the price. We would approach this market with clear comparisons, patience and a plan built around your goals.

Troy Daniels & Zoreli Veronica Canelón

Be In Cabo



Your next move, with a clearer view.

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