CHRISTIE'S
INTERNATIONAL REAL ESTATE
— OCEANSIDE LOS CABOS —

2026 Mid-Year Market Report

The Real Story Behind
the Los Cabos Luxury Market

A Note from the Broker

Dear Clients and Friends,

Every day, I speak with buyers, sellers, developers, and industry leaders helping shape the future of luxury real estate in Los Cabos. Those conversations, combined with nearly two decades of living and selling real estate here, give me a clear perspective on what is happening in our market today.

One thing has become very clear: luxury buyers are no longer simply asking, "What homes are available?" They are asking, "What lifestyle do I want to create?"

That shift is driving more buyers toward premier communities, custom homesites, and new construction.

As resale inventory becomes more limited and many older homes require significant renovations, buyers are weighing the true cost of purchasing, updating, furnishing, and maintaining an existing property versus building a new residence designed around the way they want to live.

For many, that creates a compelling opportunity: secure the right homesite, design the right home, and create a long-term lifestyle asset in one of North America's most desirable coastal markets.

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The Luxury Market Is *Evolving,*

The Baja MLS Only Tells Part of the Story

The Los Cabos real estate market continues to evolve following several years of exceptional growth. During the first half of 2026, MLS-reported activity moderated compared with the same period in 2025, creating a more balanced environment in which buyers are taking additional time to evaluate properties, compare communities, and assess long-term value.

While the pace of resale transactions has adjusted, demand for Los Cabos remains firmly supported by the region’s lifestyle, international accessibility, world-class resort communities, and continued appeal among high-net-worth buyers.

A MORE SELECTIVE MARKET.
A BROADER VIEW OF OPPORTUNITY.

Importantly, the Baja MLS represents only one segment of the overall market. A meaningful share of luxury activity occurs through developer sales, branded residences, private communities, new-construction releases, custom-home contracts, and off-market transactions that are not consistently reported through the MLS.

What the MLS Shows

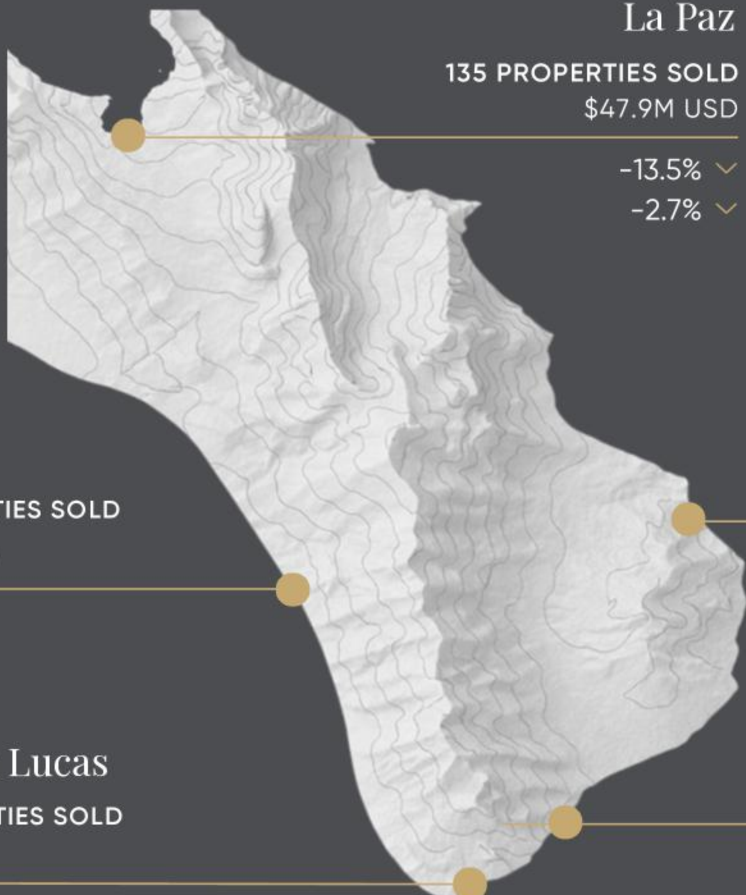
A Market Defined by Greater Selectivity

TOTAL SOLD	TOTAL VOLUME	AVG. SALE PRICE
797	$670.9M	$842K
−17.6% YoY	−25.2% YoY	−9.3% YoY

For buyers, the current environment offers greater selection and increased negotiating leverage within certain segments. For sellers, it reinforces the importance of accurate pricing, exceptional presentation, strategic marketing, and experienced representation.

Sales Volume by Area

HOUSES, CONDOS AND LAND



La Paz

135 PROPERTIES SOLD
$47.9M USD

-13.5%
-2.7%

Pacific

129 PROPERTIES SOLD
$114.2M USD

-27.1%
-28.9%

East Cape

59 PROPERTIES SOLD
$24.5M USD

-20.3%
-35.7%

Cabo San Lucas

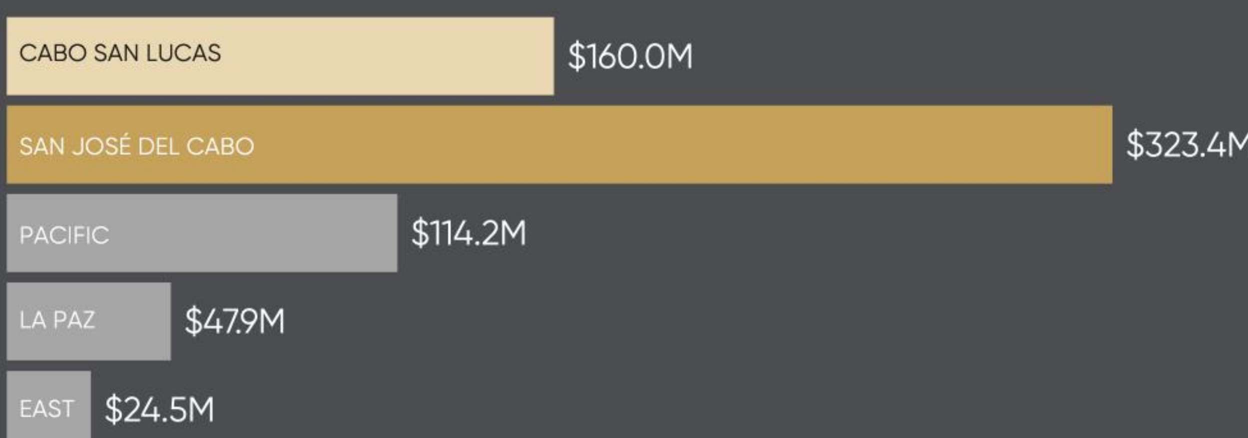
258 PROPERTIES SOLD
$160M USD

-16.2%
-28.3%

San Jose del Cabo

217 PROPERTIES SOLD
$323.4M USD

-14.2%
-23.9%



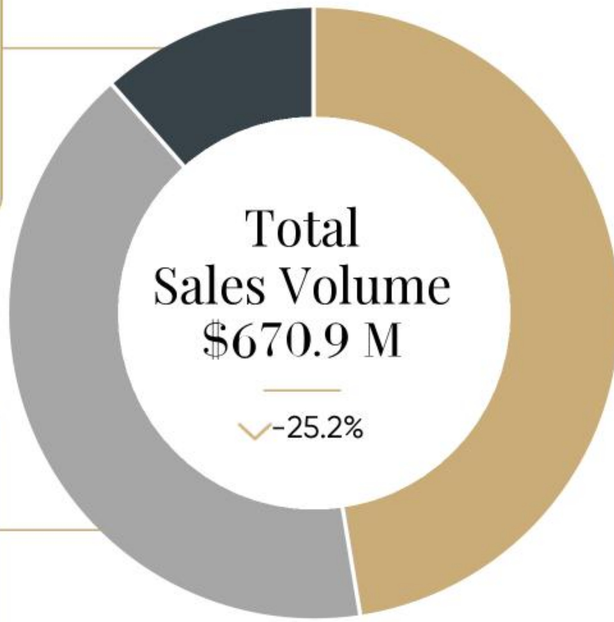
Note: Cabo San Lucas combines Cabo Corridor + Cabo San Lucas; San José del Cabo combines San José Corridor + San José del Cabo.

Volume Performance by Property Type

HOUSES, CONDOS AND LAND

194 LAND SOLD
$67.5 M USD

- -21.1%
- - 27.2%



278 HOMES SOLD
$362.8 M USD

- -15%
- -35.4%

325 CONDOS SOLD
$240.5 M USD

- -17.5%
- -0.9%

HOMES	CONDOS	LAND
AVG. PRICE	AVG. PRICE	AVG. PRICE
$1.3 M	$740 K	$348 K
-24.1%	+20.1%	-7.6%

MLS data captures closed resale activity. It does not fully capture developer presales, branded residence sales, private community releases, or lot sales that later create years of high-value construction activity.

What The MLS Does Not Show

The Luxury Market Is Operating Through Multiple Channels

For many buyers, the decision now comes down to comparing the cost and time required to renovate and furnish a resale property versus building a brand new home tailored to their lifestyle.

Building new can offer meaningful value, choosing modern design, preferred finishes, ocean views, outdoor living, and amenities that reflect how you want to live.

A significant amount of activity occurs through:

- Developer sales
- Branded residences
- New-development releases
- Private golf and resort communities
- Presales and reservations
- Custom-home agreements
- Private and off-market transactions

Illustrative Market View: H2 2026 MLS + Untracked MLS Developer Sold Activity

Tracked MLS Sold Activity	Untracked Developer Sold Activity Not on MLS
$648.7M	**$400M+**

Over a Billion Dollars estimated in total sales for the first half of 2026 & growing.

The developer figures included in this report may represent a combination of closed transactions, contracts, reservations, and market-reported activity. They should be viewed as an informed market estimate rather than audited MLS data.

LOS CABOS MARKET UPDATE H1 2026

The Luxury Market is Moving in Two Lanes

MLS data shows one side of the market. Developer inventory, branded residences, and private community presales show another. Together, they are shaping pricing, buyer behavior, and future construction demand throughout Los Cabos.

Much of this activity takes place within highly sought-after resort, golf, and ocean-view communities, where availability, pricing, privacy, and long-term value require a more informed perspective.

Community / Project	Estimated Developer Activity
Cabo Real	$50M+ Developer sales this year
Chileno Bay	$200M+ Developer sales this year
Maravilla	$50M Developer sales this year
Cove Club	$70M Developer sales this year
Soho Club / Cabo del Sol	$30M+ Reservations this year
Total Sales Not on the MLS	$400M+ Developer sales this year

MLS-reported data does not include all developer sales, private inventory, or off-market transactions. Several major master-planned communities and branded residential developments in Los Cabos sell a portion of their inventory through developer sales teams, and those transactions may not appear in MLS statistics. Examples include select inventory within Quivira, Diamante, Maravilla, Montage Residences, El Dorado, Chileno Bay, Costa Palmas, and other luxury developments.

A Market Defined by Greater Selectivity

Los Cabos is composed of many distinct submarkets. Performance can vary significantly by:

The condominium sector illustrates this clearly. Although the number of MLS-reported condominium transactions declined, the average condominium sale price increased by 20.1%.

- Community
- Property type
- Price range
- Condition and presentation
- Beach, golf, marina, or club access
- New construction versus resale
- Developer versus MLS-listed inventory

Condominium transactions above $1 million also increased, while the average sale price within that category rose substantially.

These results indicate that buyers continue to act when a property offers the location, lifestyle, quality, and value they are seeking.

The market is increasingly rewarding differentiation.

The Opportunity for Buyers

Today's market provides buyers with advantages that were less available during the fastest-moving years:

- More properties to compare
- Greater negotiating leverage in selected segments
- Additional time for inspections and due diligence
- Opportunities to compare resale and new construction
- Potential access to developer incentives and private inventory

However, greater overall inventory does not mean that distinctive properties are easily replaced. Oceanfront residences, preferred floor plans, established private communities, completed homes, and premier homesites remain limited.

The best opportunities may sell before broader market conditions visibly change—and some may never be publicly offered through the MLS.

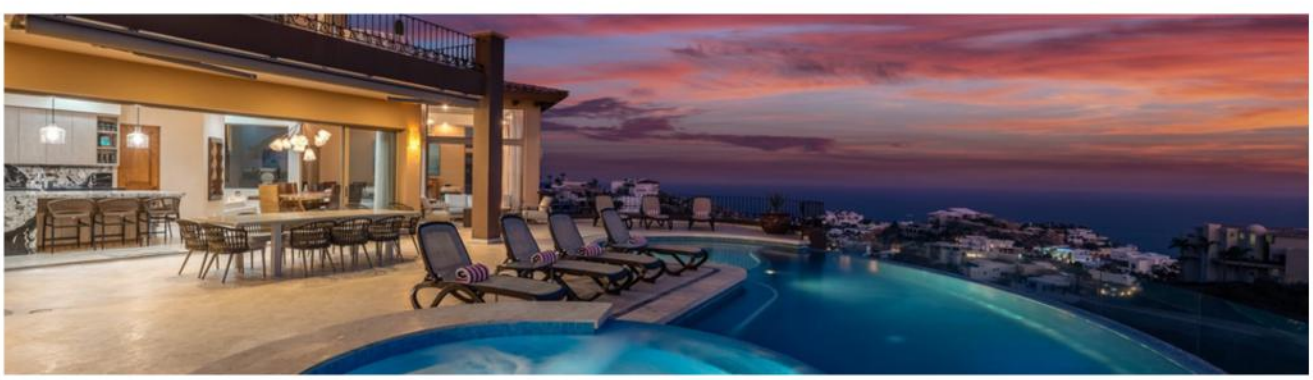
What This Means for Sellers

A longer marketing period does not necessarily mean a property lacks value. It reflects a market in which buyers have more alternatives and require a stronger reason to select one property over another.

Successful positioning now depends on:

- Accurate pricing
- Exceptional presentation
- Professional photography and video
- Local and international exposure
- Easy showing access
- Strategic responses to buyer feedback
- Experienced negotiation

Not every property needs to compete through price reductions alone. Improved presentation, updated marketing, flexible terms, incentives, or strategic repositioning may strengthen buyer interest while protecting the seller's objectives.



Average Pricing by Area

Pricing is not moving uniformly. San José Corridor condos increased sharply, while houses and land were generally lower year over year across the core display areas.

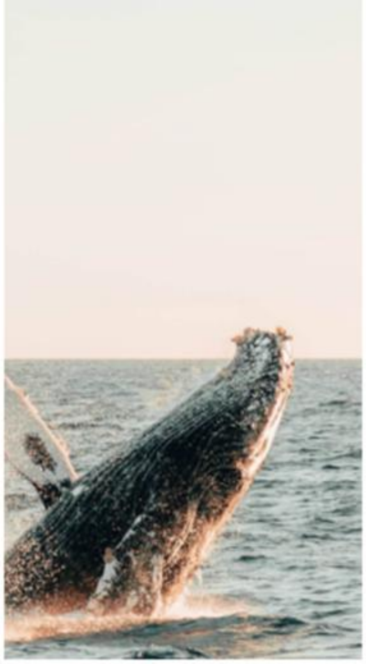
Area	Houses Avg	YoY	Condos Avg	YoY	Land Avg	YoY
Cabo Corridor	$1.27M	−18.7%	$418K	−19.9%	$205K	−27.2%
Cabo San Lucas	$935K	−46.8%	$530K	+14.1%	$220K	+3.7%
San José del Cabo	$1.05M	−27.4%	$579K	−21.6%	$278K	−33.1%
San José Corridor	$5.34M	−19.8%	$2.23M	+70.2%	$1.34M	−29.0%

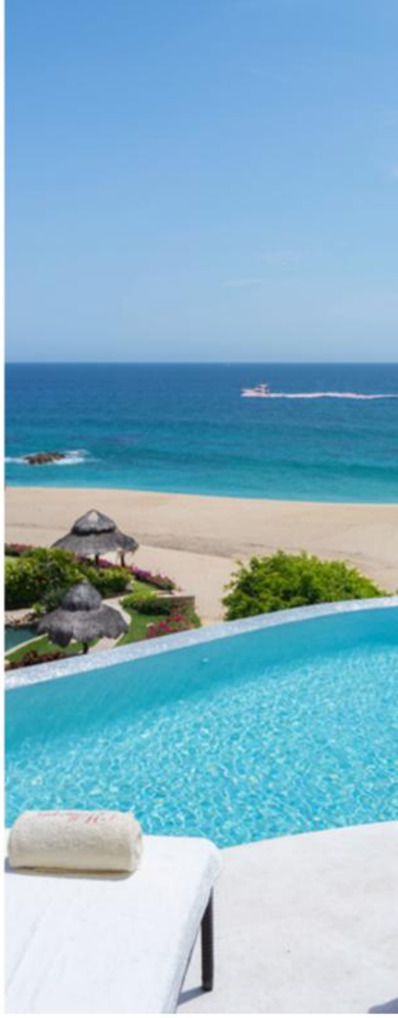
Premium corridor takeaway

Luxury pricing remains strongest where golf, ocean views, privacy and branded/resort amenities converge.

Source: MLS-BCS / Oceanside analysis. Scope: Houses, Condos, and Land only. Currency in USD.


Luxury Living, Cabo Style.





Why Los Cabos Remains *Compelling*

Los Cabos continues to attract buyers seeking year-round outdoor living, international accessibility, exceptional beaches, championship golf, boating, wellness, fine dining, private clubs, and world-class resort amenities.

Buyers are investing in more than real estate. They are choosing a lifestyle and a destination that remains highly desirable to purchasers from Mexico, the United States, Canada, and around the world.

Local Experts. Global Network.

Contact our team for a confidential consultation and access to current listings, developer inventory, custom-home opportunities, and properties that may not be publicly available. The right opportunity may already exist. Knowing where to find the best place that matches your lifestyle is where experienced representation matters.

50+	519	11k	30k+	100B+
COUNTRIES	BROKERAGE OFFICES	LUXURY AGENTS	ANNUAL TRANSACTIONS	ANNUAL GLOBAL SALES

Discover the latest luxury listings, premier communities, and market insights—all in one place.

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