



2024 APRIL

CAMBRIDGE

Real Estate Market Report



OVERVIEW

BUYER'S MARKET

Cambridge's real estate market has become a buyer's market in the past month. Despite a small increase in the median and average sale price, the sales volume decreased and along with it, the unit sales. With a sharp increase in new listings, buyer's are presented with a broader selection, ultimately increasing competition among sellers.



April year-over-year sales volume of \$147,184,796

Down 1.09% from 2023's \$148,804,151 with unit sales of 187 down 1.58% from last April's 190. New listings of 520 are up 109.68% from a year ago, with the sales/listing ratio of 35.96% down 40.65%.



Year-to-date sales volume of \$447,021,367

Up 7.17% from 2023's \$417,119,780 with unit sales of 582 up 6.99% from 2023's 544. New listings of 1,195 are up 52.42% from a year ago, with the sales/listing ratio of 48.7% down 20.68%.



Year-to-date average sale price of \$764,701

Down from \$769,214 one year ago with median sale price of \$767,000 up from \$757,500 one year ago. Average days-on-market of 41, up 20.75 days from last year.

APRIL NUMBERS

Median Sale Price

\$767,000

+1.25%

Average Sale Price

\$787,084

+0.5%

Sales Volume

\$147,184,796

-1.09%

Unit Sales

187

-1.58%

New Listings

520

+109.68%

Expired Listings

17

+70%

Unit Sales/Listings Ratio

35.96%

-40.65%

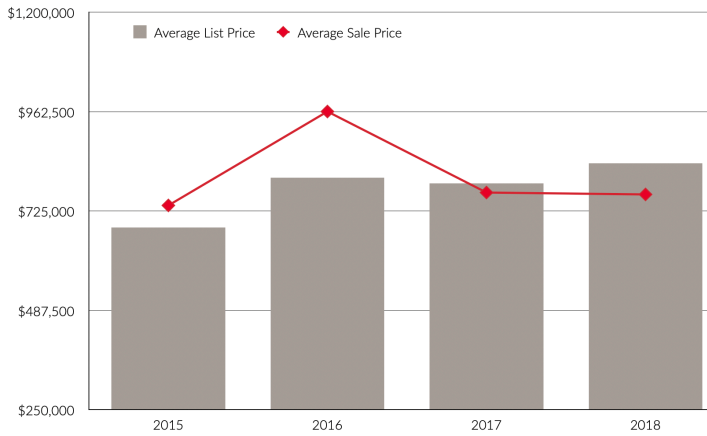
*Year-over-year comparison
(April 2023 vs. April 2024)*

THE MARKET IN DETAIL

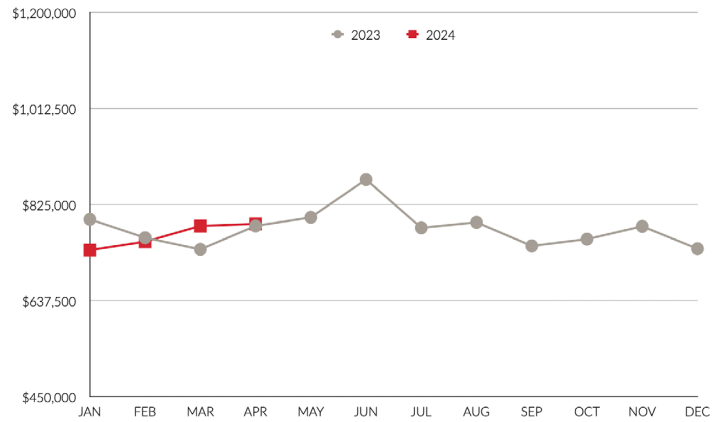
	2022	2023	2024	2023-2024
YTD Volume Sales	\$752,963,069	\$417,119,780	\$447,021,367	+7.17%
YTD Unit Sales	786	544	582	+6.99%
YTD New Listings	1,239	784	1,195	+52.42%
YTD Sales/Listings Ratio	63.44%	69.39%	48.70%	-20.68%
YTD Expired Listings	12	55	91	+65.45%
Monthly Volume Sales	\$203,277,696	\$148,804,151	\$147,184,796	-1.09%
Monthly Unit Sales	226	190	187	-1.58%
Monthly New Listings	435	248	520	+109.68%
Monthly Sales/Listings Ratio	51.95%	76.61%	35.96%	-40.65%
Monthly Expired Listings	7	10	17	+70%
YTD Sales: \$0-\$199K	0	0	2	Up by 2
YTD Sales: \$200k-349K	0	1	1	No Change
YTD Sales: \$350K-\$549K	8	24	12	-50%
YTD Sales: \$550K-\$749K	150	213	253	+18.78%
YTD Sales: \$750K-\$999K	365	197	206	+4.57%
YTD Sales: \$1M+	246	305	62	-79.67%
YTD Average Days-On-Market	8.50	20.25	41.00	+102.47%
YTD Average Sale Price	\$962,919	\$769,214	\$764,701	-0.59%
YTD Median Sale Price	\$884,000	\$734,250	\$758,500	+3.3%

Cambridge MLS Sales and Listing Summary
2022 vs. 2023 vs. 2024

AVERAGE SALE PRICE

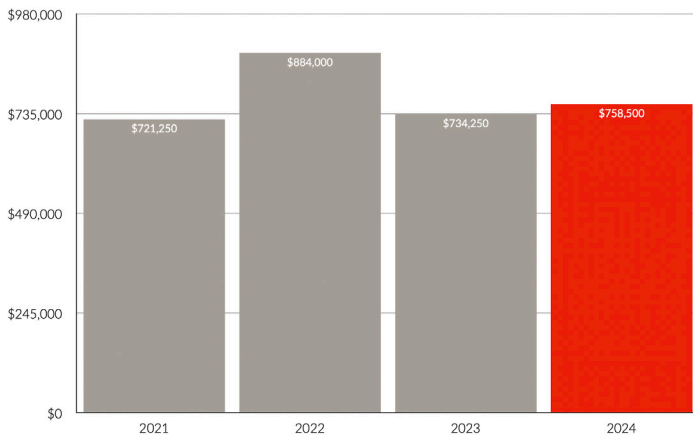


Year-Over-Year

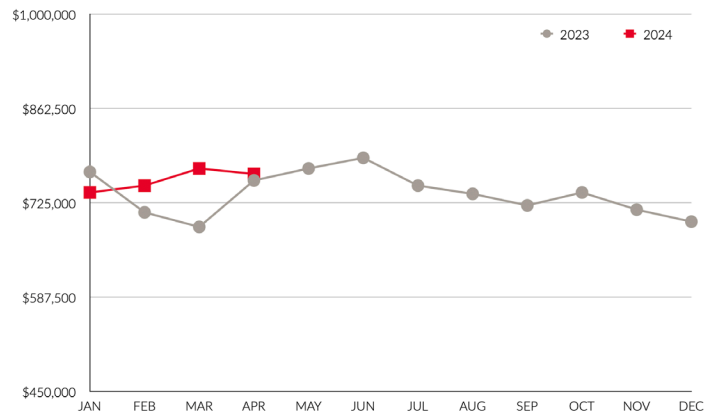


Month-Over-Month 2023 vs. 2024

MEDIAN SALE PRICE



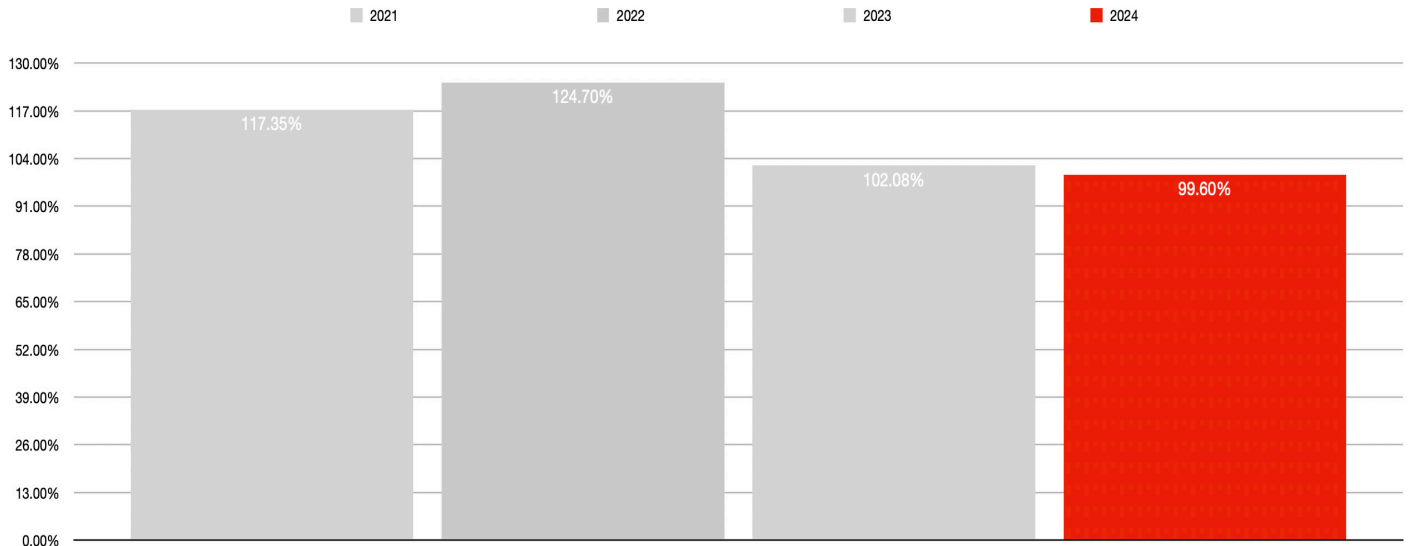
Year-Over-Year



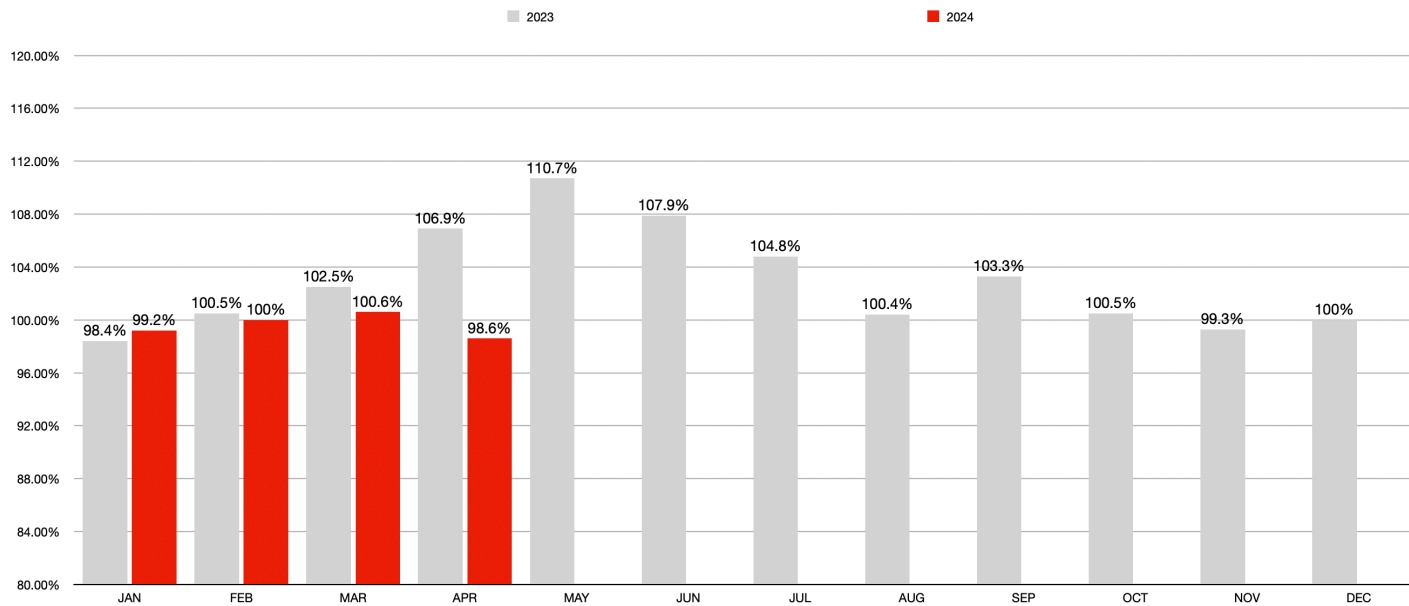
Month-Over-Month 2023 vs. 2024

* Median sale price is based on residential sales (including freehold and condominiums).

SALE PRICE VS. LIST PRICE RATIO

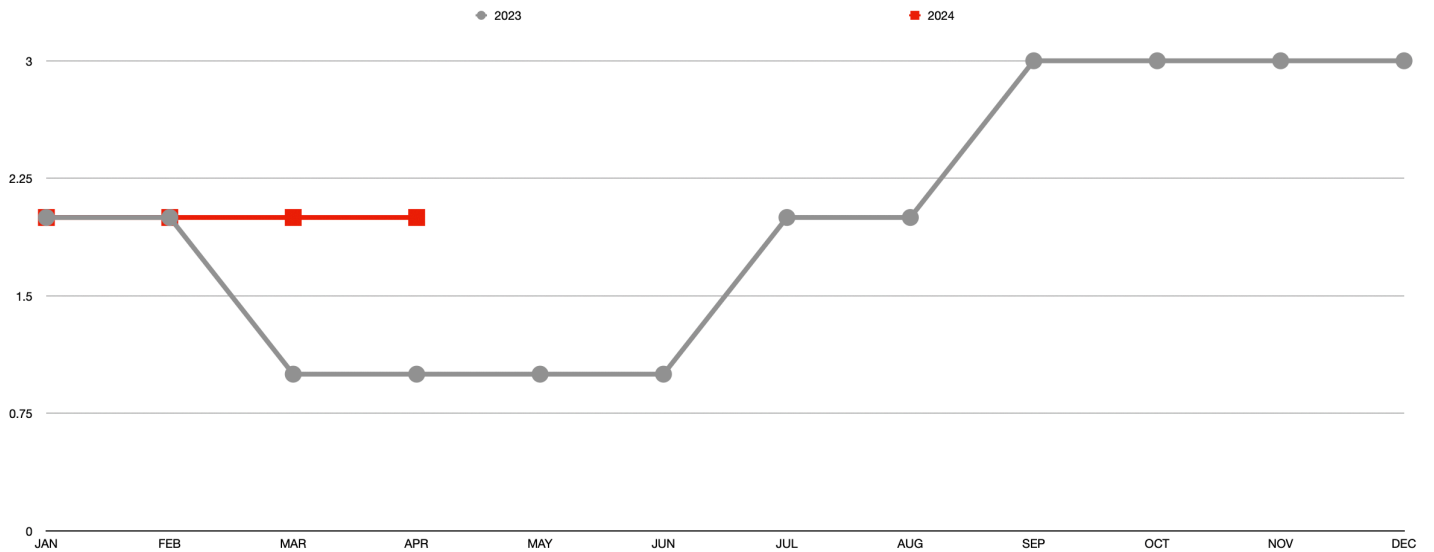


Year-Over-Year

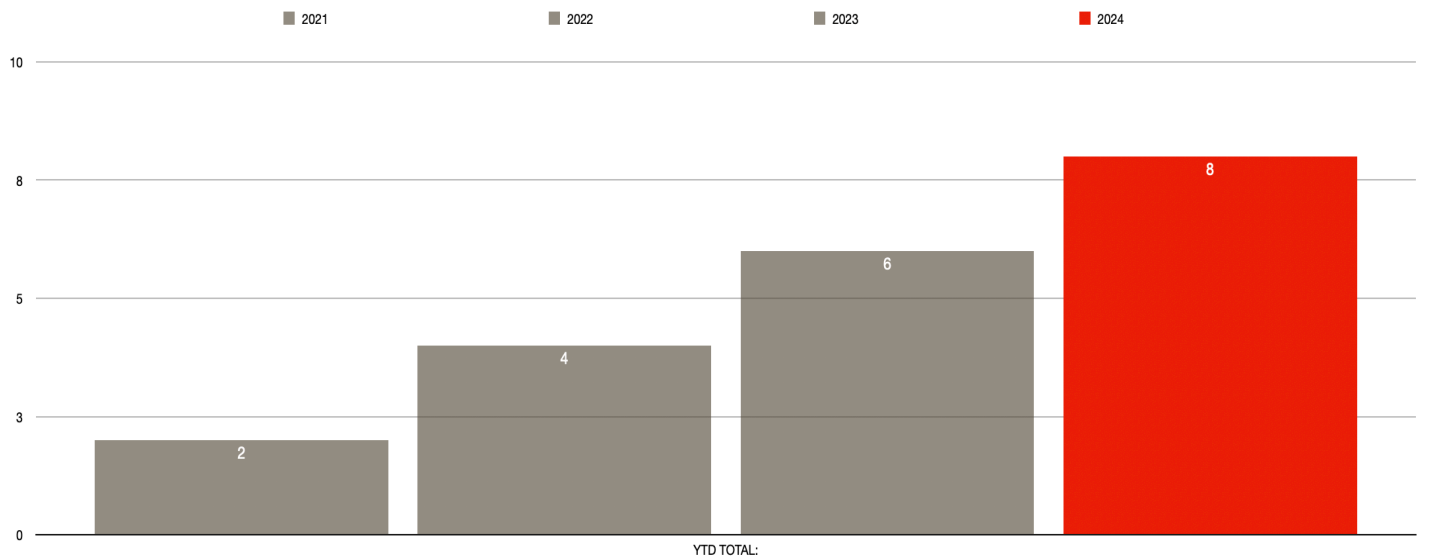


Month-Over-Month 2023 vs. 2024

MONTHS OF INVENTORY

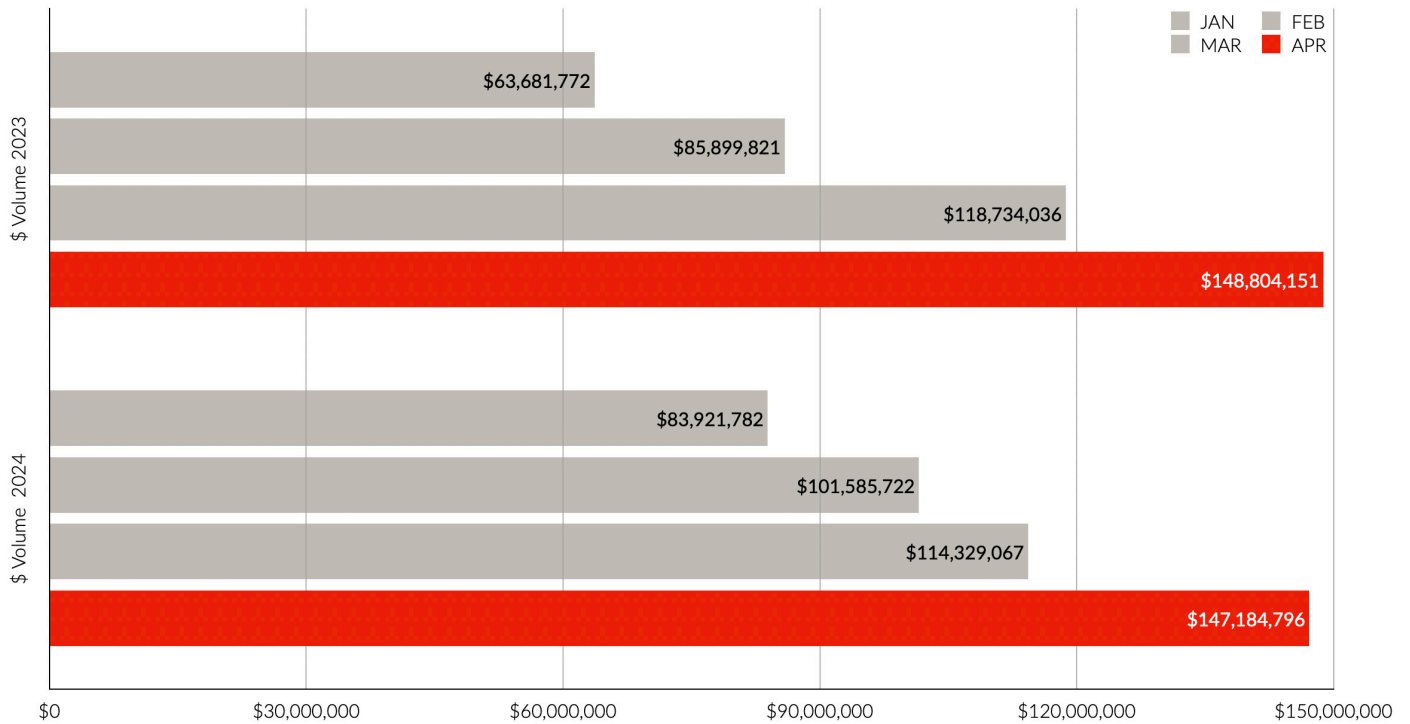


Month-Over-Month 2023 vs. 2024

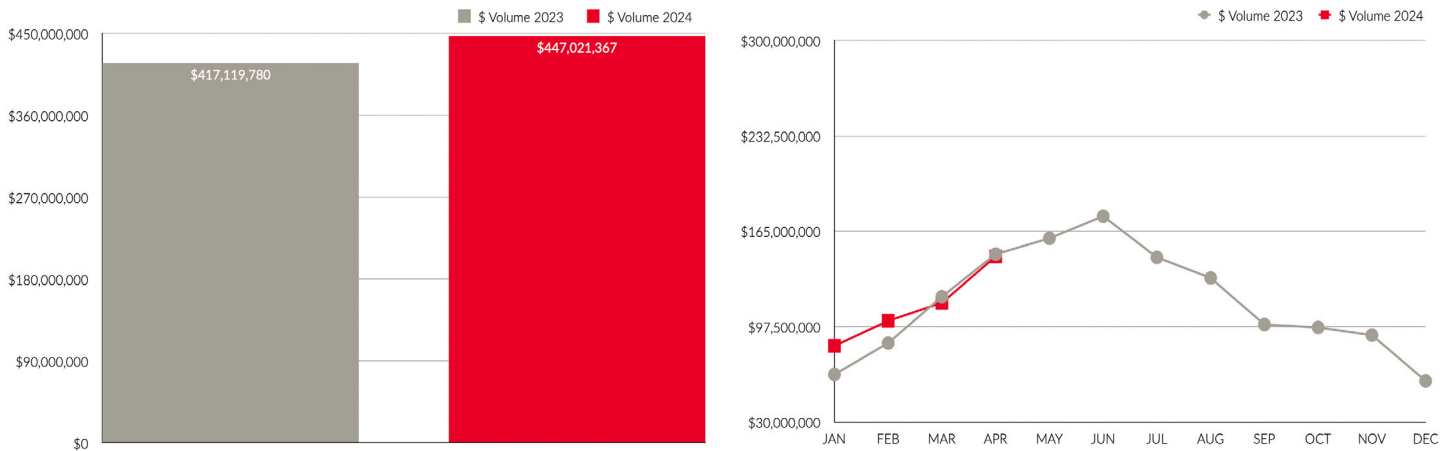


Year-Over-Year

DOLLAR VOLUME SALES



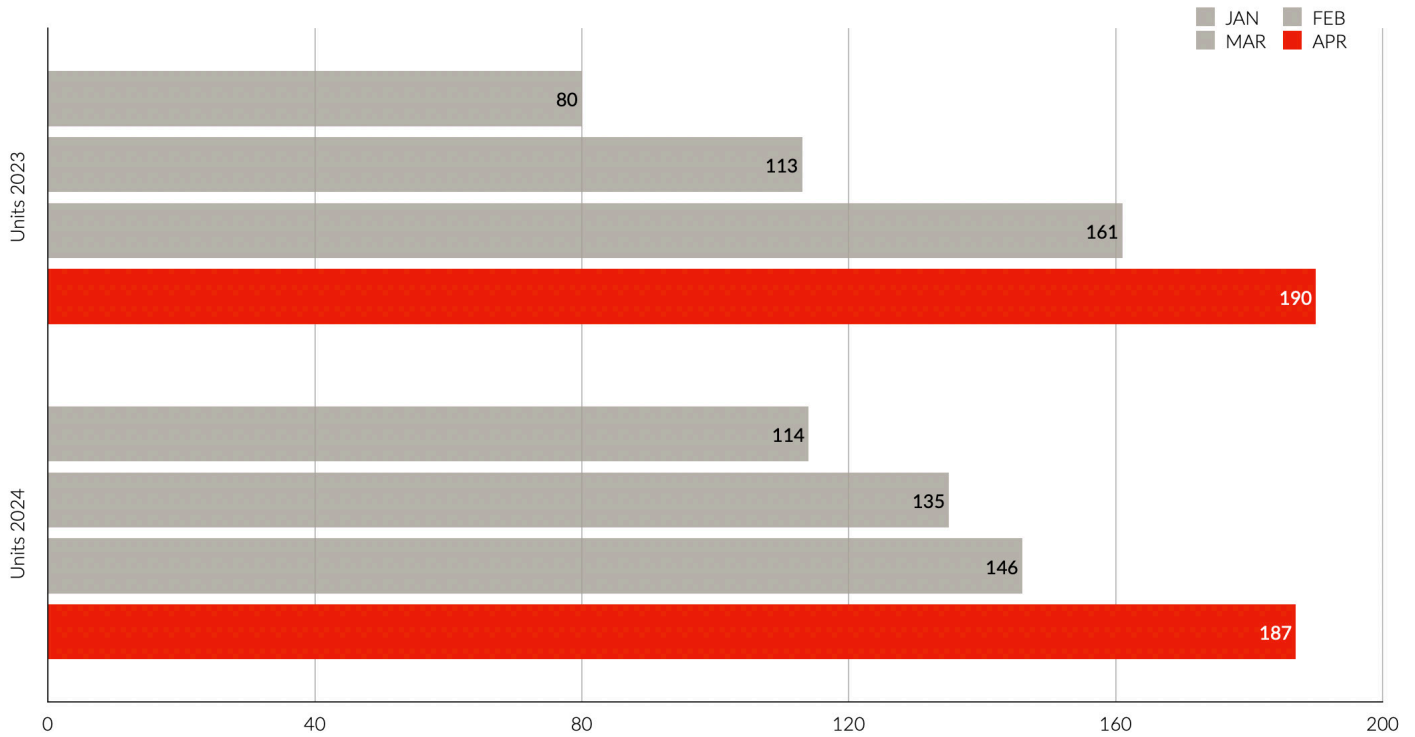
Monthly Comparison 2023 vs. 2024



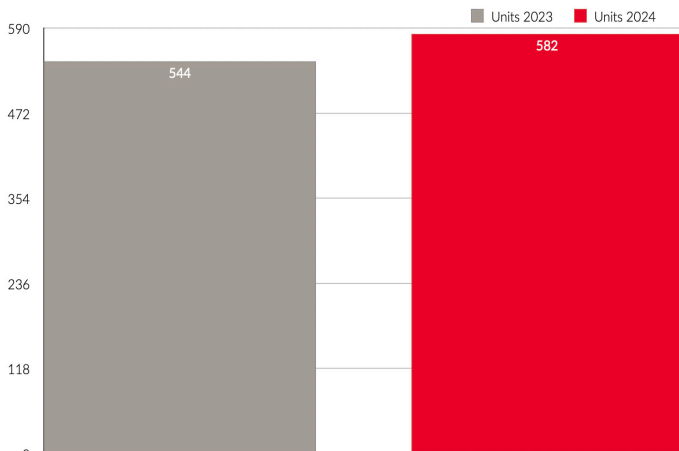
Yearly Totals 2023 vs. 2024

Month vs. Month 2023 vs. 2024

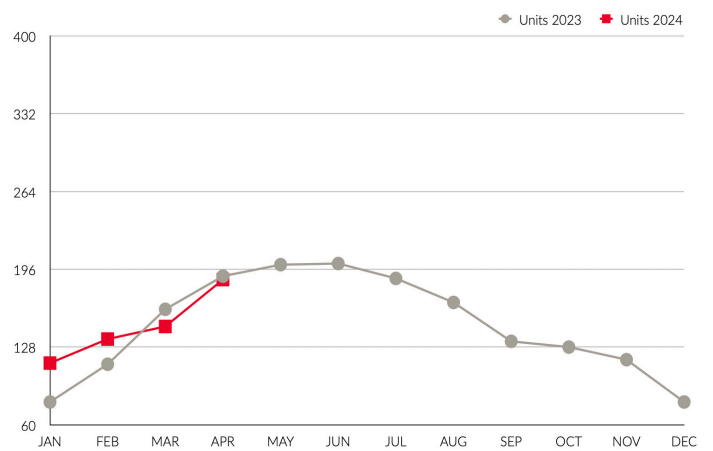
UNIT VOLUME SALES



Monthly Comparison 2023 vs. 2024

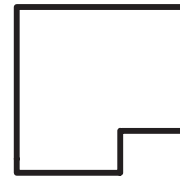


Yearly Totals 2023 vs. 2024



Month vs. Month 2023 vs. 2024

SALES BY TYPE



	FREEHOLD	CONDOMINIUM	VACANT LAND
YTD Sales Volume	 \$383,321,443 +8.96%	 \$62,372,924 -4.14%	 \$290,000 -93.1%
YTD Unit Sales	 476 +10.44%	 104 -7.14%	 2 -60%
YTD Average Sale Price	 \$805,297 -1.34%	 \$599,740 +3.24%	 \$145,000.00 0%
April Sales Volume	 \$131,188,463 +0.97%	 \$15,996,333 -15.25%	 \$0 -100%
April Unit Sales	 114 -1.72%	 28 -17.65%	 0 -100%

NOTE: All MLS® sales data in this report comes from the Guelph Association Of REALTORS® and refers specifically to residential sales as of April 2, 2024.

Year-Over-Year Comparison (2024 vs. 2023)

While deemed to be reliable, Royal LePage Royal City Realty assumes no responsibility for errors and omissions.



OUR LOCATIONS



ELORA

519-846-1365
9 Mill Street East, Elora



FERGUS

519-843-1365
162 St. Andrew Street East, Fergus



GUELPH

519-824-9050
848 Gordon Street Unit 101, Guelph



ROCKWOOD

519-856-9922
118 Main Street S., Rockwood

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