



2024 MARCH

CAMBRIDGE

Real Estate Market Report



OVERVIEW

BALANCED MARKET

In Cambridge's real estate market, a balanced start to the year witnesses both inventory and unit sales rising evenly. With median and average sale prices holding steady compared to the previous year, sellers enjoy a favorable market poised for stability and potential profitability in the near future.



March year-over-year sales volume of \$114,329,067

Down 3.71% from 2023's \$118,734,036 with unit sales of 146 down 9.32% from last March's 161. New listings of 268 are up 30.73% from a year ago, with the sales/listing ratio of 98.25% up 24.98%.



Year-to-date sales volume of \$299,836,571

Up 11.75% from 2023's \$268,315,629 with unit sales of 395 up 11.58% from 2023's 354. New listings of 675 are up 25.93% from a year ago, with the sales/listing ratio of 58.52% down 7.53%.



Year-to-date average sale price of \$757,240

Down from \$764,558 one year ago with median sale price of \$730,000 up from \$711,000 one year ago. Average days-on-market of 26.67 is up 7 days from last year.

MARCH NUMBERS

Median Sale Price
\$740,000
+7.28%

Average Sale Price
\$783,076
+6.18%

Sales Volume
\$114,329,067
-3.71%

Unit Sales
146
-9.32%

New Listings
268
+30.73%

Expired Listings
151
+17.98%

Unit Sales/Listings Ratio
54.48%
-24.06%

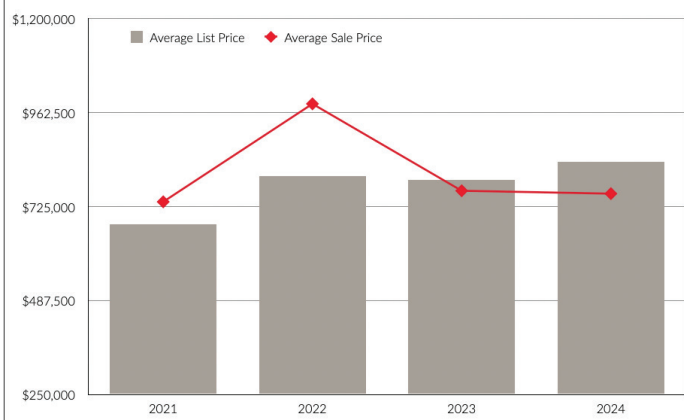
*Year-over-year comparison
(March 2023 vs. March 2024)*

THE MARKET IN DETAIL

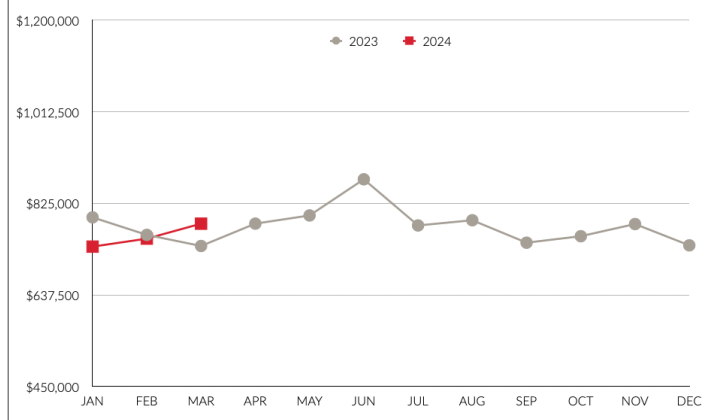
	2022	2023	2024	2023-2024
YTD Volume Sales	\$549,685,373	\$268,315,629	\$299,836,571	+11.75%
YTD Unit Sales	560	354	395	+11.58%
YTD New Listings	804	536	675	+25.93%
YTD Sales/Listings Ratio	69.65%	66.04%	58.52%	-7.53%
YTD Expired Listings	486	493	553	+12.17%
Monthly Volume Sales	\$247,892,916	\$118,734,036	\$114,329,067	-3.71%
Monthly Unit Sales	262	161	146	-9.32%
Monthly New Listings	402	205	268	+30.73%
Monthly Sales/Listings Ratio	65.17%	78.54%	54.48%	-24.06%
Monthly Expired Listings	155	135	151	+11.85%
YTD Average Days-On-Market	8.67	21.67	26.67	+23.08%
YTD Average Sale Price	\$984,072	\$764,558	\$757,240	-0.96%
YTD Median Sale Price	\$893,000	\$711,000	\$730,000	+2.67%

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

AVERAGE SALE PRICE

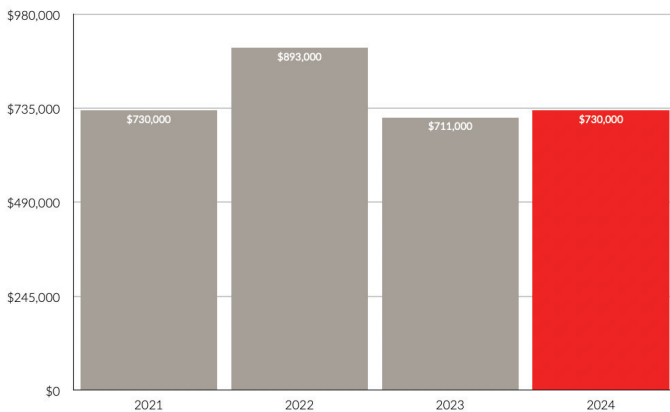


Year-Over-Year

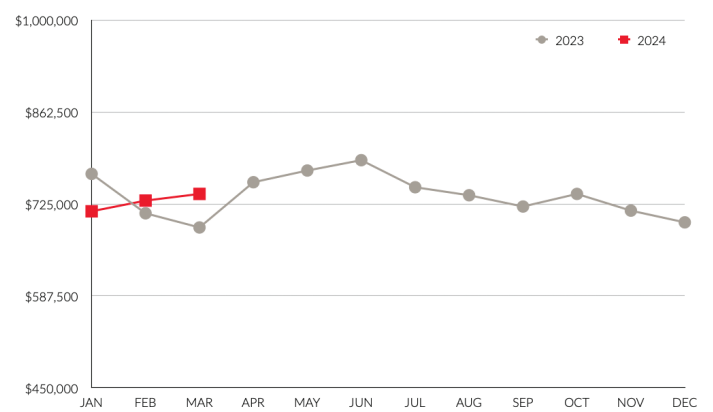


Month-Over-Month 2023 vs. 2024

MEDIAN SALE PRICE



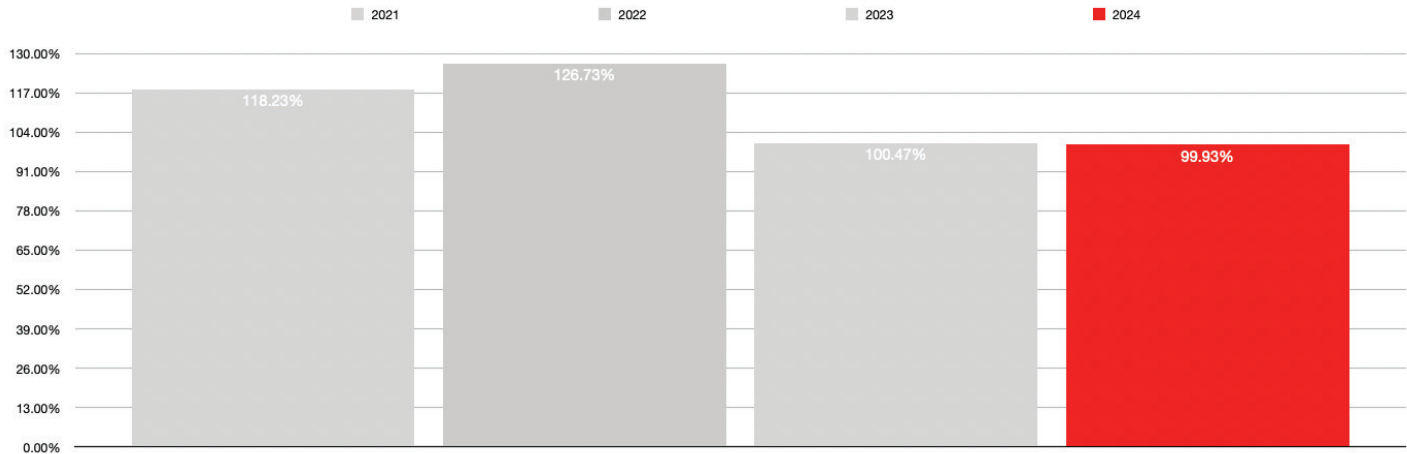
Year-Over-Year



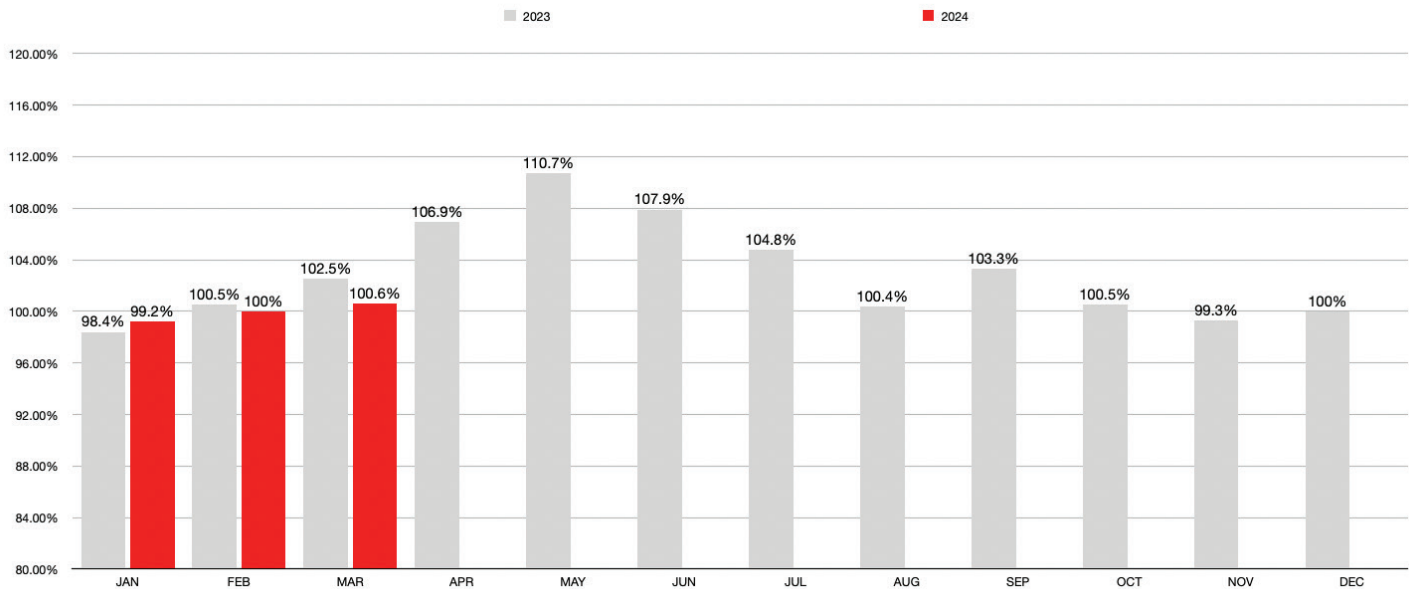
Month-Over-Month 2023 vs. 2024

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

SALE PRICE VS. LIST PRICE RATIO

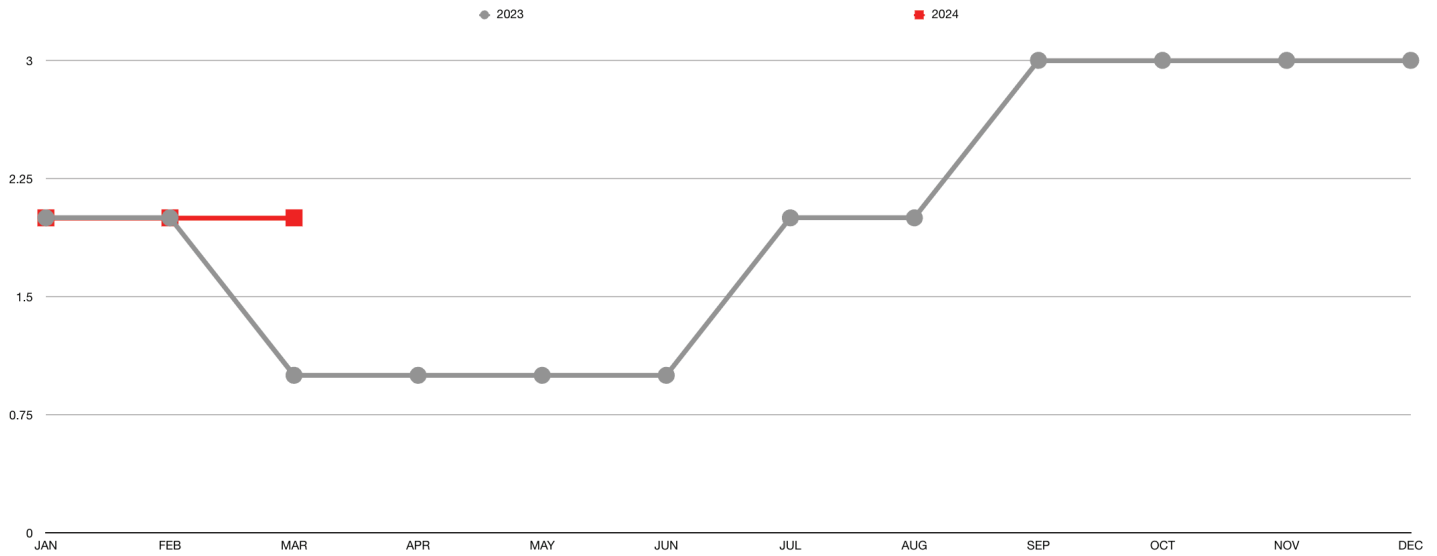


Year-Over-Year

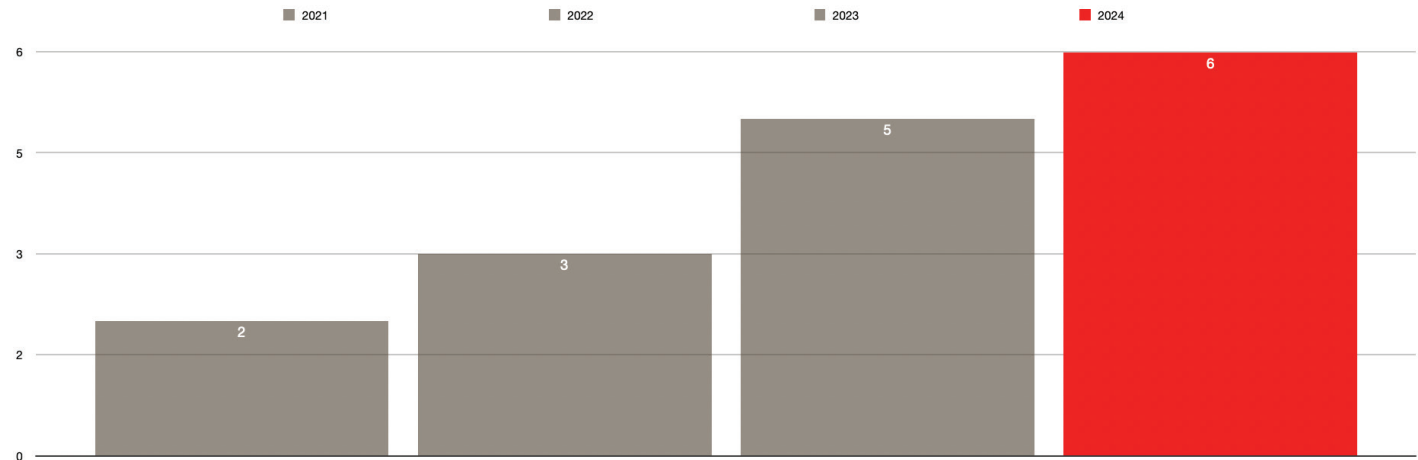


Month-Over-Month 2023 vs. 2024

MONTHS OF INVENTORY

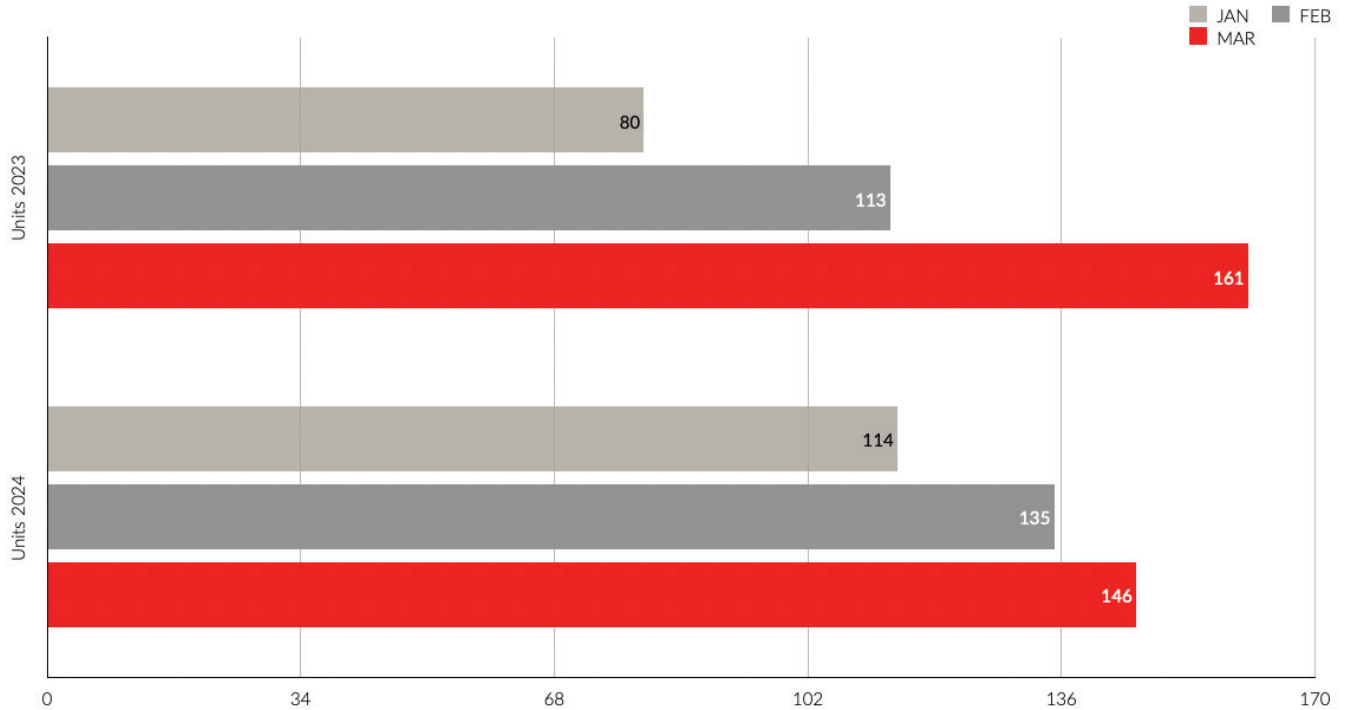


Month-Over-Month 2023 vs. 2024

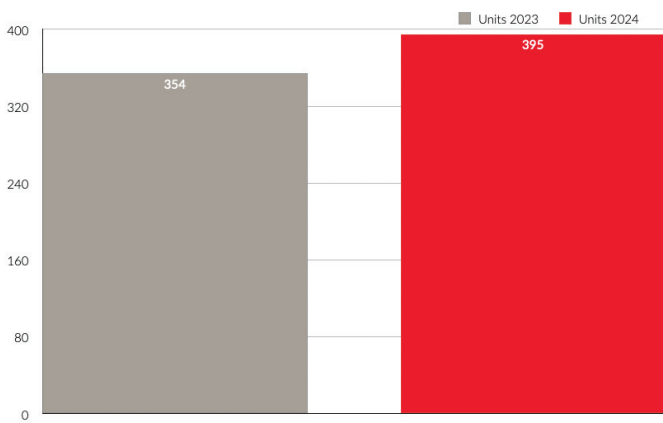


Year-Over-Year

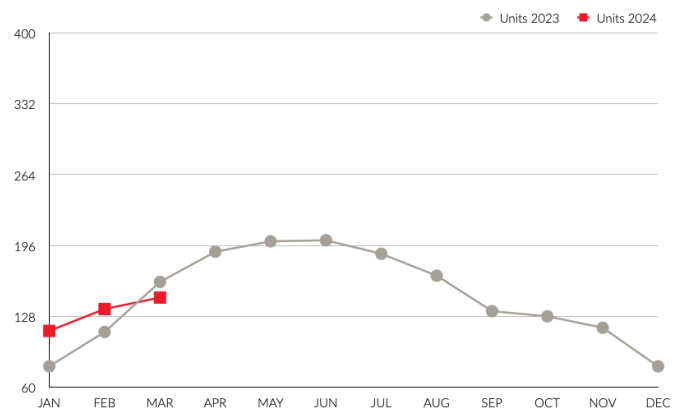
UNIT VOLUME SALES



Monthly Comparison 2023 vs. 2024

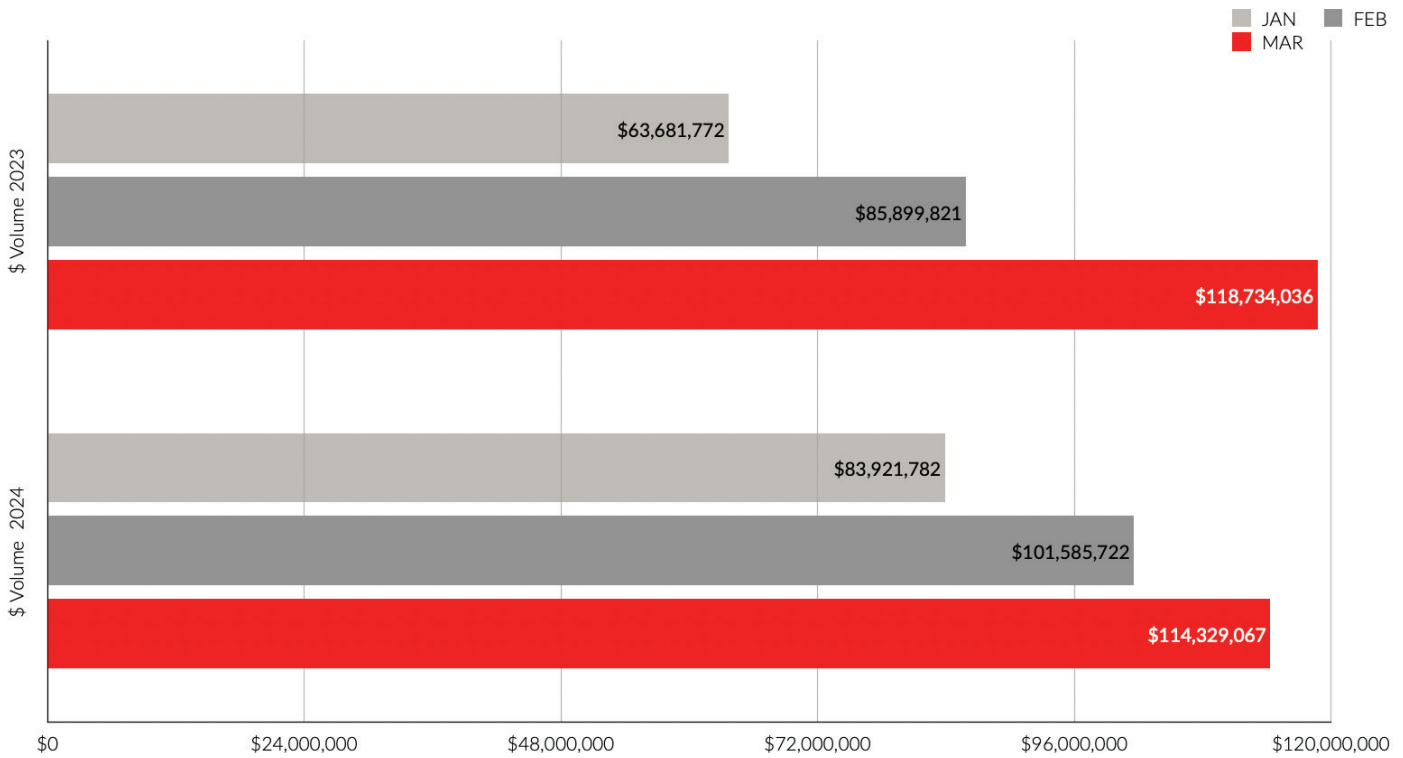


Yearly Totals 2023 vs. 2024

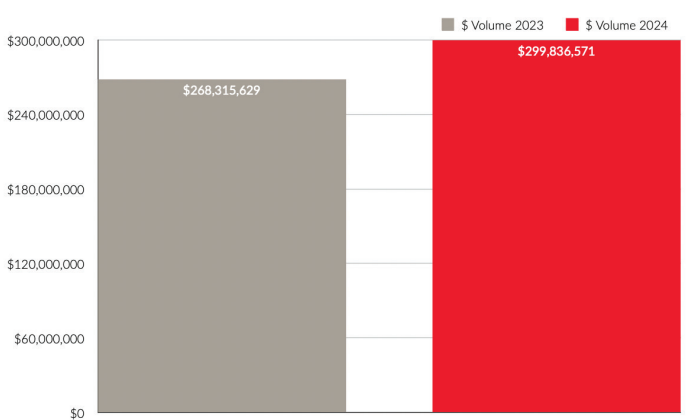


Month vs. Month 2023 vs. 2024

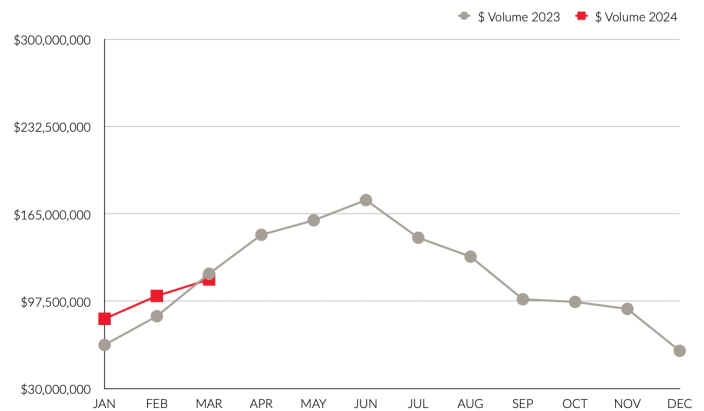
DOLLAR VOLUME SALES



Monthly Comparison 2023 vs. 2024

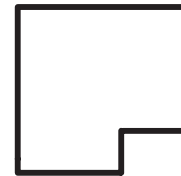


Yearly Totals 2023 vs. 2024



Month vs. Month 2023 vs. 2024

SALES BY TYPE



	FREEHOLD	CONDOMINIUM	VACANT LAND
YTD Sales Volume	\$252,132,980 +13.64%	\$46,376,591 +0.4%	\$0 No Change
YTD Unit Sales	317 +15.27%	76 -2.56%	0 No Change
YTD Average Sale Price	\$795,372 -1.41%	\$610,218 +3.05%	\$0 No Change
January Sales Volume	\$94,212,076 +1.35%	\$19,454,991 -23.76%	\$0 No Change
January Unit Sales	114 -1.72%	31 -29.55%	0 No Change

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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