



2024
MAY

CAMBRIDGE

Real Estate Market Report



OVERVIEW

BALANCED MARKET

Cambridge's real estate market has bounced back to a balanced market in May. Despite a small increase in the median and average sale price, the sales volume remains lower than what it was in May 2023, and down along with it, the unit sales. With an increase in new listings and a sharp increase in expired listings, buyer's are presented with a broader selection, ultimately increasing competition among sellers.



May year-over-year sales volume of \$157,276,241

Down 1.69% from 2023's \$159,984,381 with unit sales of 190 down 5% from last May's 200. New listings of 412 are up 20.12% from a year ago, with the sales/listing ratio of 35.96% down 40.65%.



Year-to-date sales volume of \$604,297,608

Up 4.71% from 2023's \$577,104,161 with unit sales of 772 up 3.76% from 2023's 744. New listings of 1,607 are up 42.59% from a year ago, with the sales/listing ratio of 48.04% down 17.98%.



Year-to-date average sale price of \$777,315

Up from \$775,355 one year ago with median sale price of \$767,000 up from \$757,500 a year ago. Average days-on-market of 36, up 17 days from last year.

MAY NUMBERS

Median Sale Price

\$780,000

+0.65%

Average Sale Price

\$827,770

+3.48%

Sales Volume

\$157,276,241

-1.69%

Unit Sales

190

-5%

New Listings

412

+20.12%

Expired Listings

22

+340%

Unit Sales/Listings Ratio

46.12%

-12.19%

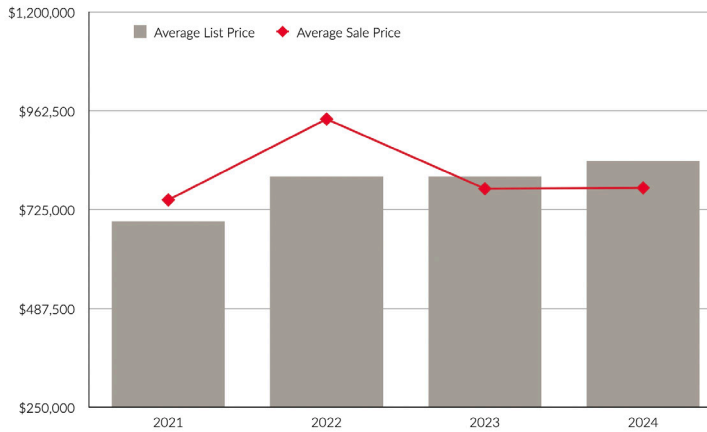
*Year-over-year comparison
(May 2023 vs. May 2024)*

THE MARKET IN DETAIL

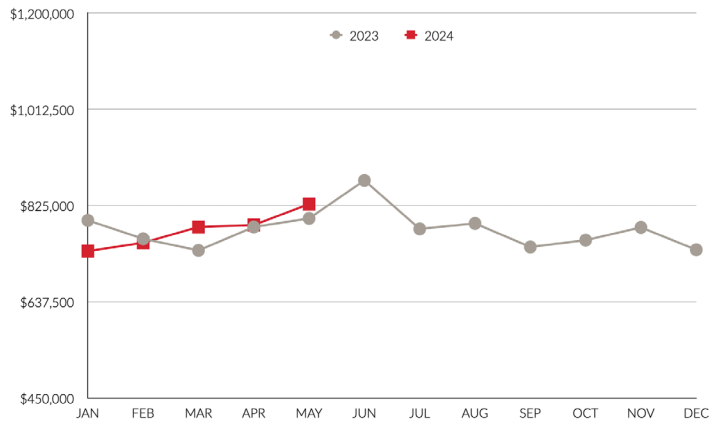
	2022	2023	2024	2023-2024
YTD Volume Sales	\$946,752,504	\$577,104,161	\$604,297,608	+4.71%
YTD Unit Sales	1,011	744	772	+3.76%
YTD New Listings	1,684	1,127	1,607	+42.59%
YTD Sales/Listings Ratio	60.04%	66.02%	48.04%	-17.98%
YTD Expired Listings	19	60	113	+88.33%
Monthly Volume Sales	\$193,789,435	\$159,984,381	\$157,276,241	-1.69%
Monthly Unit Sales	225	200	190	-5%
Monthly New Listings	445	343	412	+20.12%
Monthly Sales/Listings Ratio	50.56%	58.31%	46.12%	-12.19%
Monthly Expired Listings	7	5	22	+340%
YTD Sales: \$0-\$199K	0	0	2	Up 2
YTD Sales: \$200k-349K	1	1	1	No Change
YTD Sales: \$350K-\$549K	8	24	12	-50%
YTD Sales: \$550K-\$749K	233	285	327	+14.74%
YTD Sales: \$750K-\$999K	453	287	276	-3.83%
YTD Sales: \$1M+	290	328	91	-72.26%
YTD Average Days-On-Market	9.00	18.80	36.20	+92.55%
YTD Average Sale Price	\$942,592	\$775,355	\$777,315	+0.25%
YTD Median Sale Price	\$875,000	\$757,500	\$767,000	+1.25%

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

AVERAGE SALE PRICE

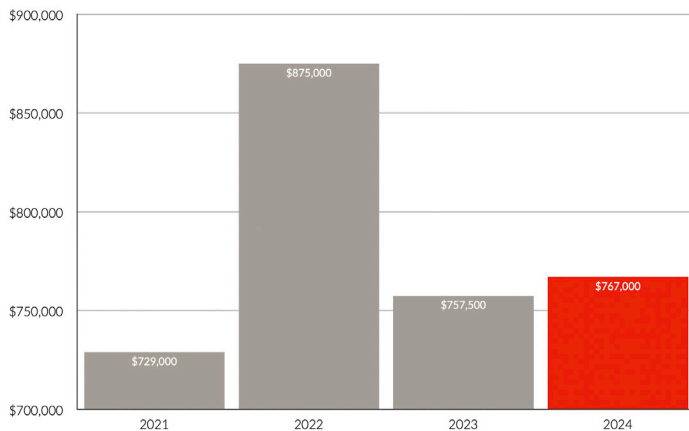


Year-Over-Year

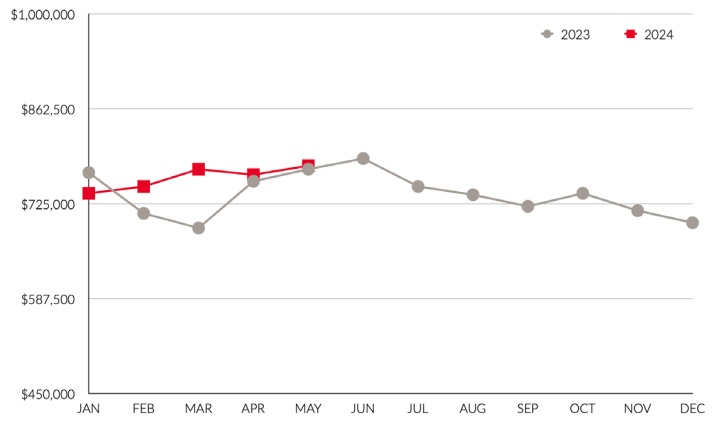


Month-Over-Month 2023 vs. 2024

MEDIAN SALE PRICE



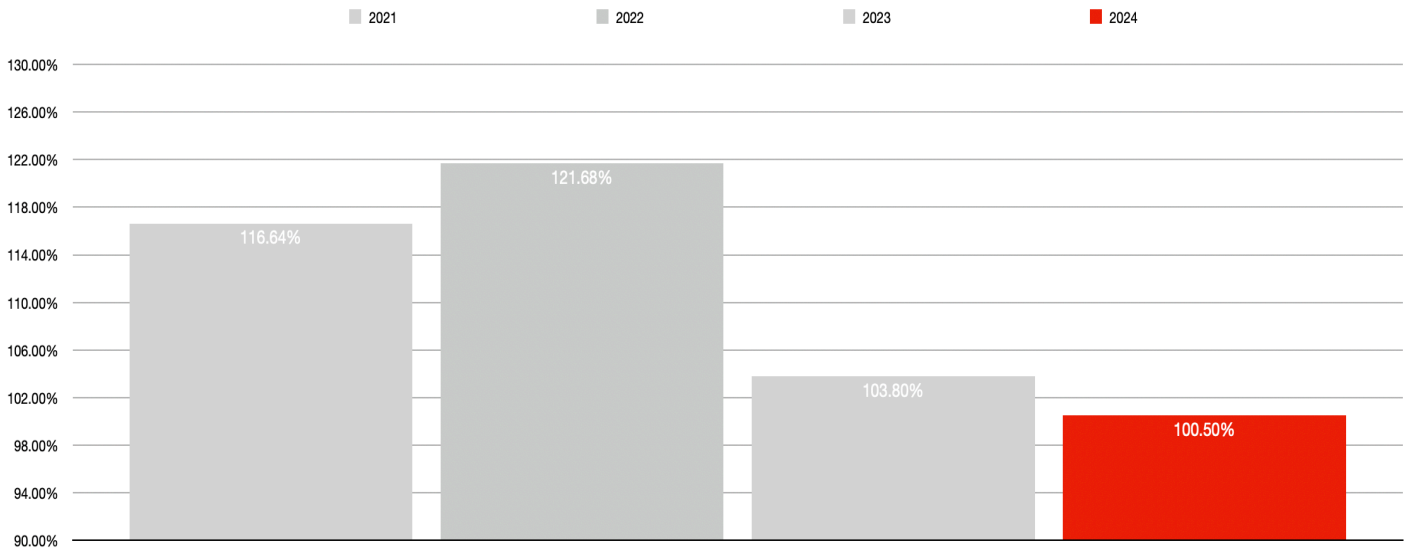
Year-Over-Year



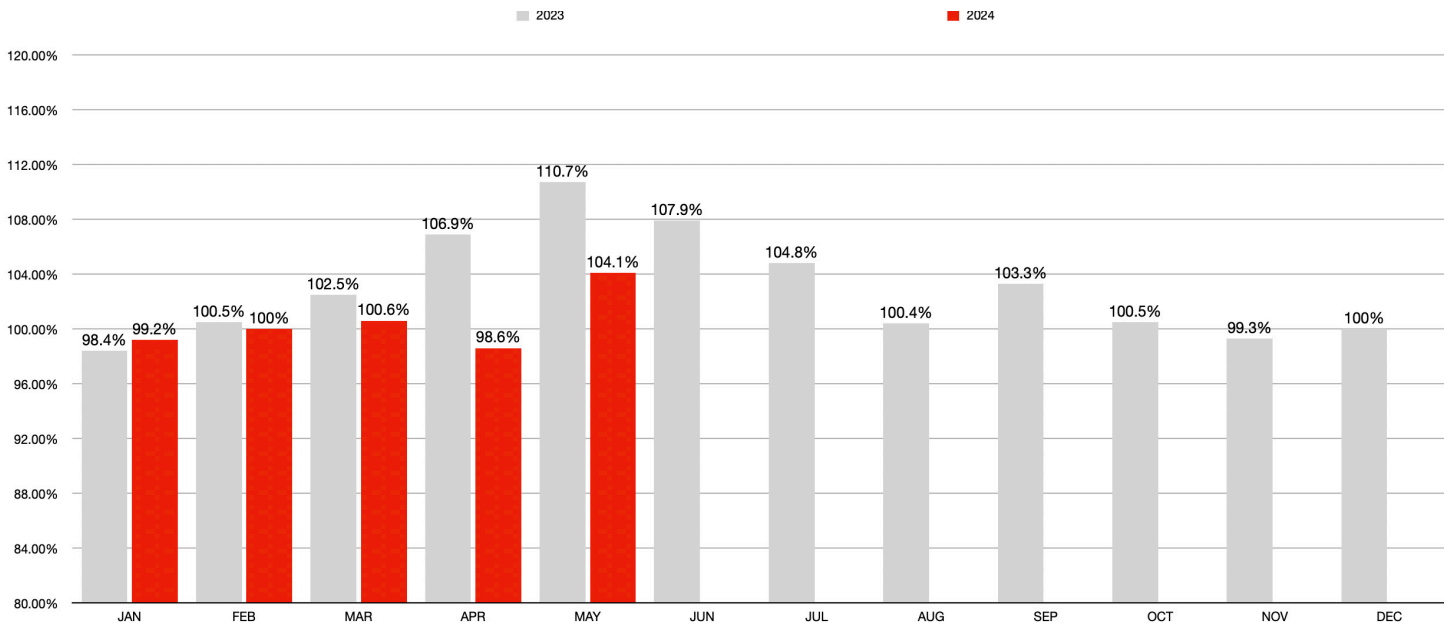
Month-Over-Month 2023 vs. 2024

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

SALE PRICE VS. LIST PRICE RATIO

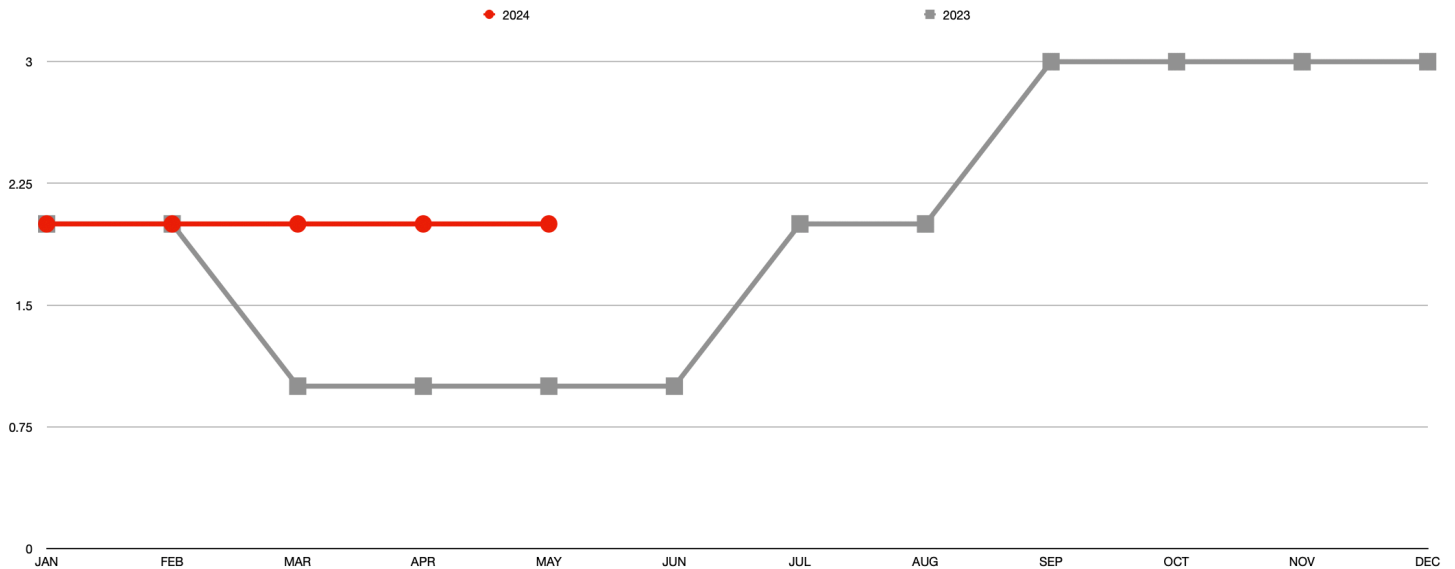


Year-Over-Year

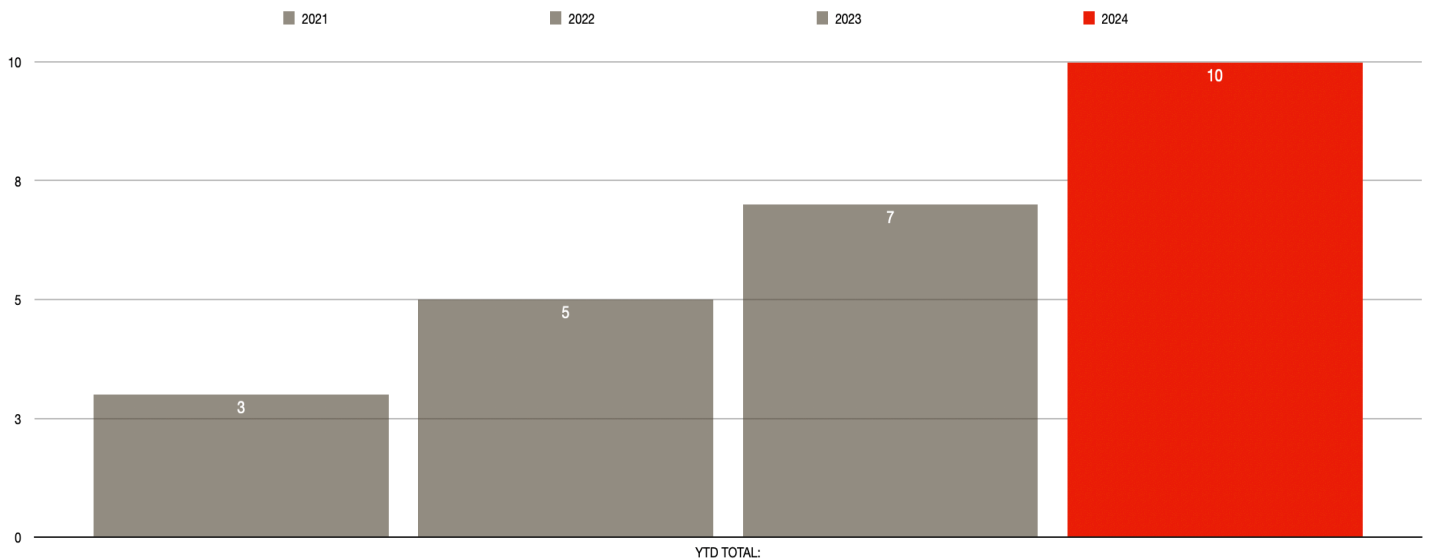


Month-Over-Month 2023 vs. 2024

MONTHS OF INVENTORY

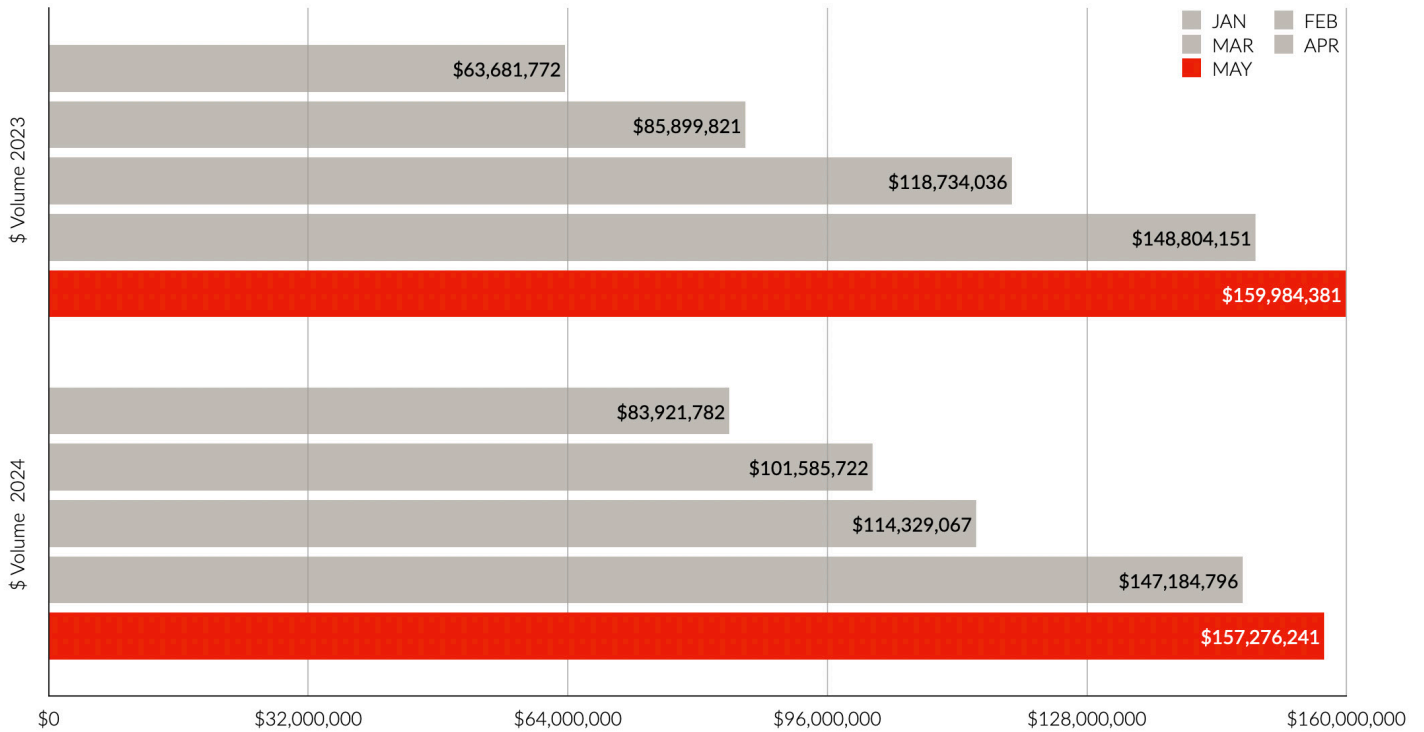


Month-Over-Month 2023 vs. 2024

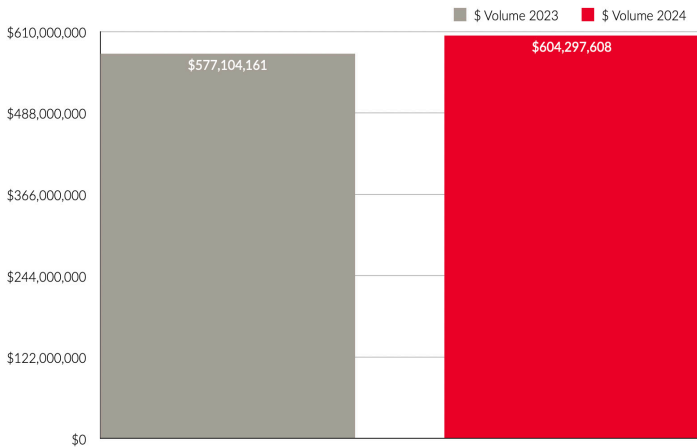


Year-Over-Year

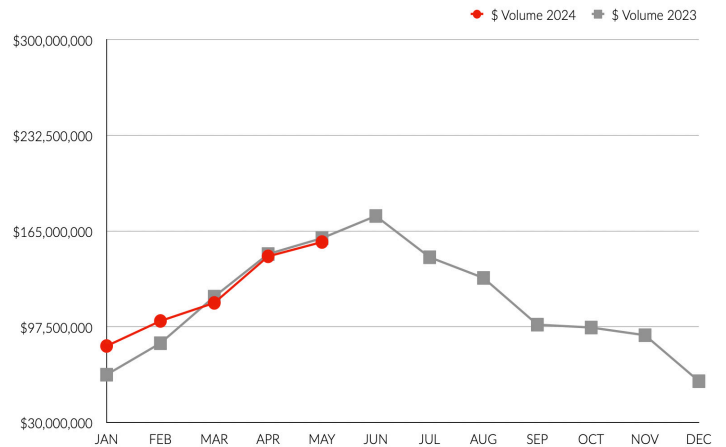
DOLLAR VOLUME SALES



Monthly Comparison 2023 vs. 2024

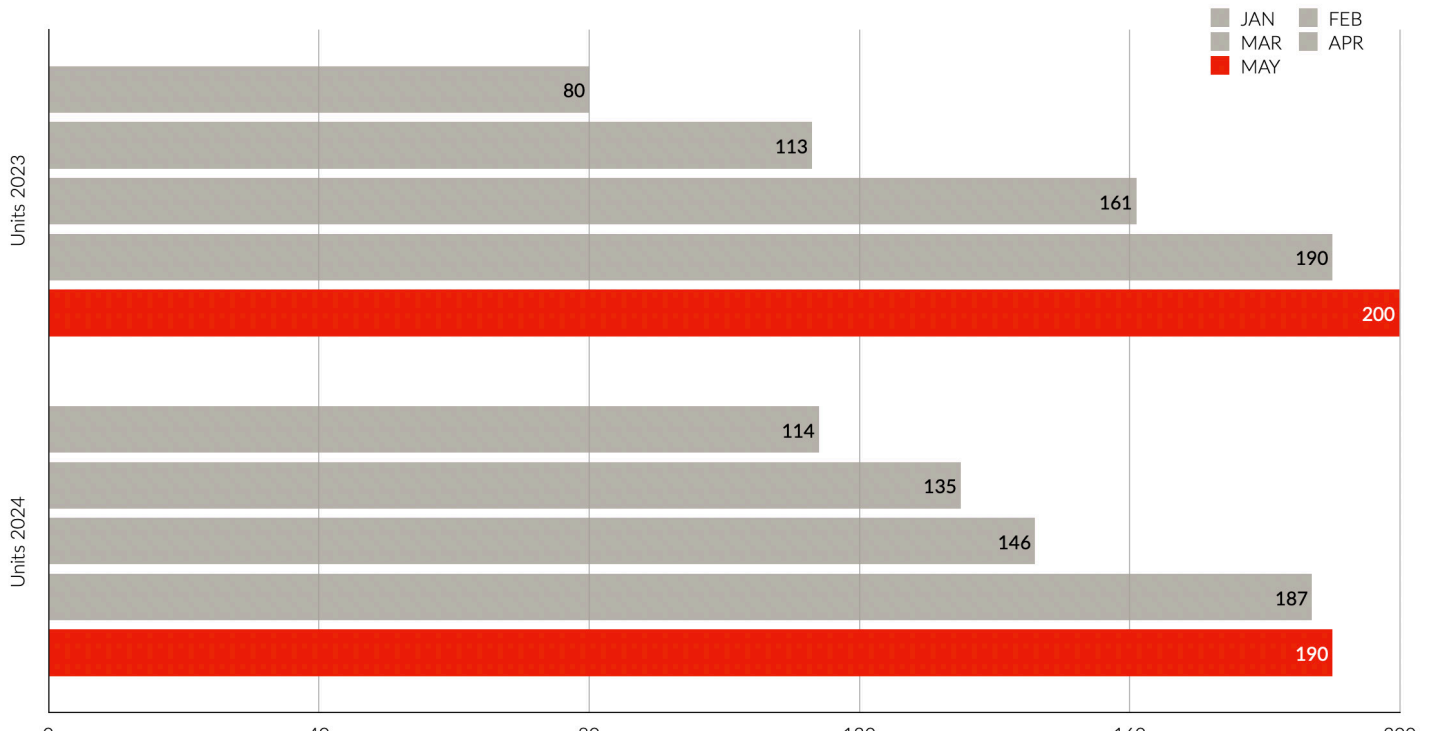


Yearly Totals 2023 vs. 2024

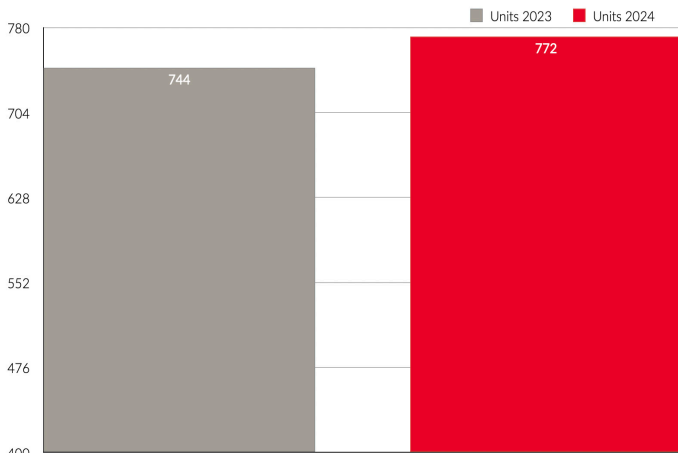


Month vs. Month 2023 vs. 2024

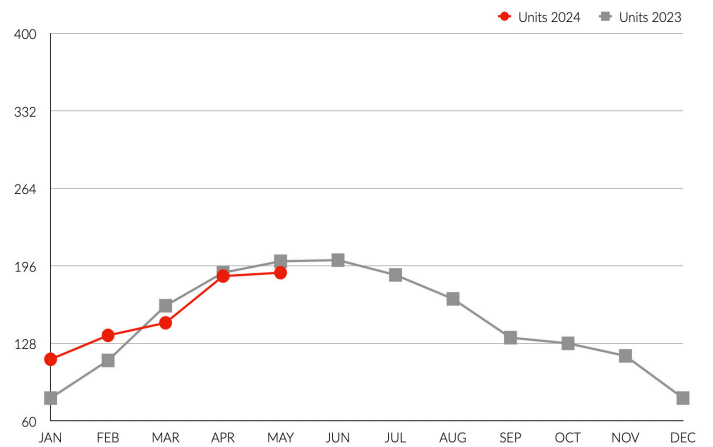
UNIT VOLUME SALES



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	 \$528,468,284 +8.94%	 \$74,502,324 -18.01%	 \$360,889 -93.07%
YTD Unit Sales	 644 +8.97%	 126 -16.56%	 3 -50%
YTD Average Sale Price	 \$820,603 -0.03%	 \$591,288 -1.74%	 \$120,296.33 0%
May Sales Volume	 \$145,146,841 +8.87%	 \$12,129,400 -52.99%	 \$70,889 -92.91%
May Unit Sales	 168 +5%	 22 -43.59%	 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 May 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 E., Elora



FERGUS

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



GUELPH

519-824-9050
30 Edinburgh Road N., Guelph



ROCKWOOD

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

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