



2024
JULY

CAMBRIDGE

Real Estate Market Report



OVERVIEW

BALANCED MARKET

Cambridge's real estate market has remained a balanced market in July, as the average and median sale price dropped slightly, along with the sales volume. The market saw a slight increase in new listings and a significant rise in expired listings. This broader selection for buyers has increased competition among sellers.



July year-over-year sales volume of \$121,402,541

Down 17.15% from 2023's \$146,538,535 with unit sales of 156 down 17.02% from last July's 188. New listings of 360 are up 8.76% from a year ago, with the sales/listing ratio of 43.33% down 13.46%.



Year-to-date sales volume of \$863,168,089

Down 4.01% from 2023's \$899,285,661 with unit sales of 1,102 down 2.74% from 2023's 1,133. New listings of 2,336 are up 28.35% from a year ago, with the sales/listing ratio of 47.17% down 15.08%.



Year-to-date average sale price of \$779,263

Down from \$790,263 one year ago with median sale price of \$767,000 up from \$757,500 a year ago. Average days-on-market of 31.6, up 13.43 days from last year.

JULY NUMBERS

Median Sale Price

\$749,950

-0.01%

Average Sale Price

\$778,221

-0.16%

Sales Volume

\$121,402,541

-17.15%

Unit Sales

156

-17.02%

New Listings

360

+8.76%

Expired Listings

21

+61.54%

Unit Sales/Listings Ratio

43.33%

-13.46%

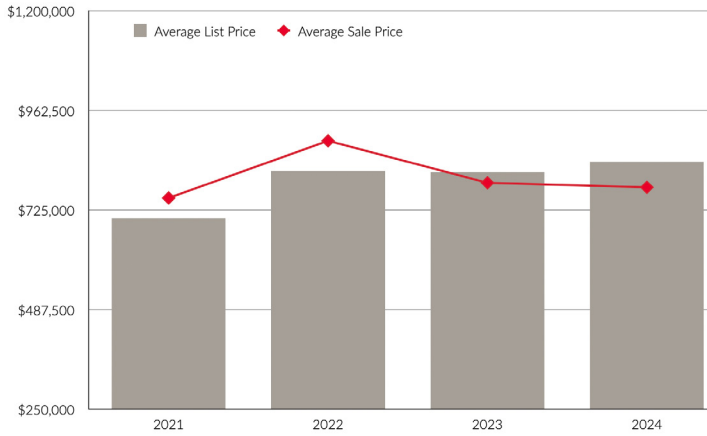
*Year-over-year comparison
(July 2023 vs. July 2024)*

THE MARKET IN DETAIL

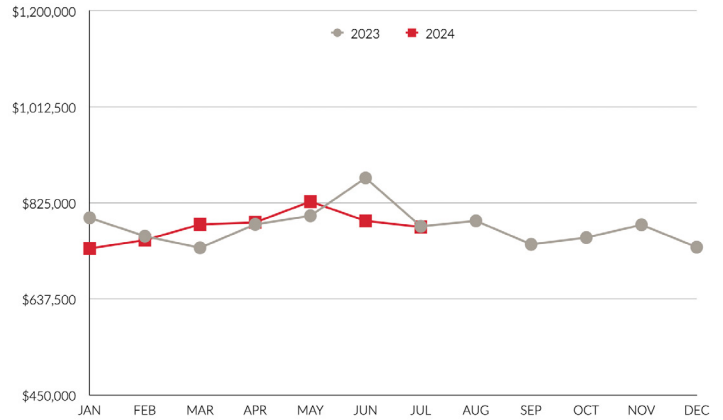
	2022	2023	2024	2023-2024
YTD Volume Sales	\$1,196,545,548	\$899,285,661	\$863,168,089	-4.02%
YTD Unit Sales	1,339	1,133	1,102	-2.74%
YTD New Listings	2,430	1,820	2,336	+28.35%
YDT Sales/Listings Ratio	55.10%	62.25%	47.17%	-15.08%
YTD Expired Listings	47	86	166	+93.02%
Monthly Volume Sales	\$107,196,917	\$146,538,535	\$121,402,541	-17.15%
Monthly Unit Sales	147	188	156	-17.02%
Monthly New Listings	347	331	360	+8.76%
Monthly Sales/Listings Ratio	42.36%	56.80%	43.33%	-13.46%
Monthly Expired Listings	18	13	21	+61.54%
YTD Sales: \$0-\$199K	0	1	2	+100%
YTD Sales: \$200k-349K	1	2	1	-50%
YTD Sales: \$350K-\$549K	8	24	12	-50%
YTD Sales: \$550K-\$749K	378	419	463	+10.5%
YTD Sales: \$750K-\$999K	542	434	398	-8.29%
YTD Sales: \$1M-\$2M	330	145	124	-14.48%
YTD Sales: \$2M+	18	10	8	-20%
YTD Average Days-On-Market	10.57	18.14	31.57	+74.02%
YTD Average Sale Price	\$890,002	\$790,012	\$779,263	-1.36%
YTD Median Sale Price	\$835,500	\$757,500	\$767,000	+1.25%

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

AVERAGE SALE PRICE

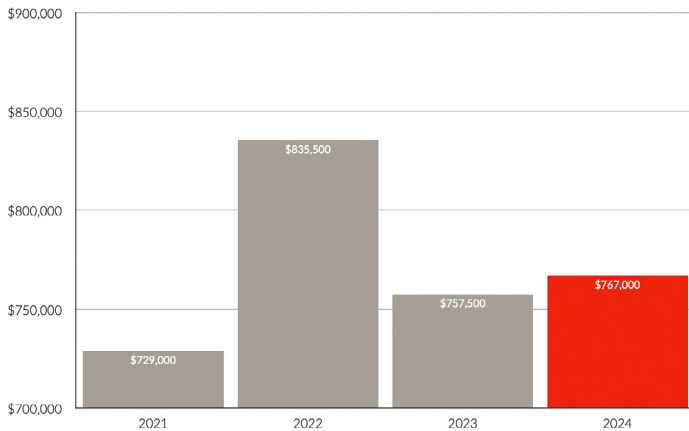


Year-Over-Year

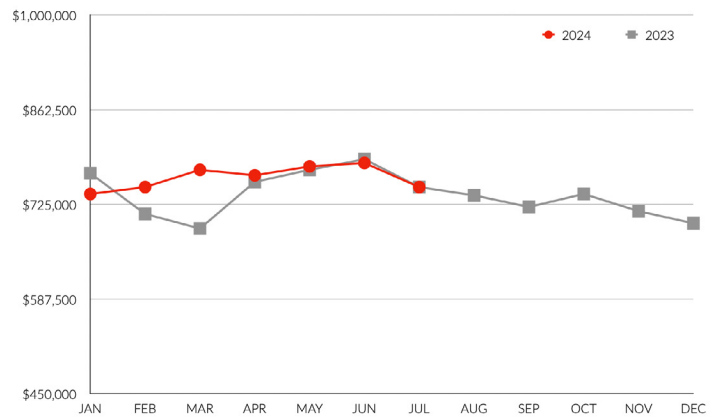


Month-Over-Month 2023 vs. 2024

MEDIAN SALE PRICE



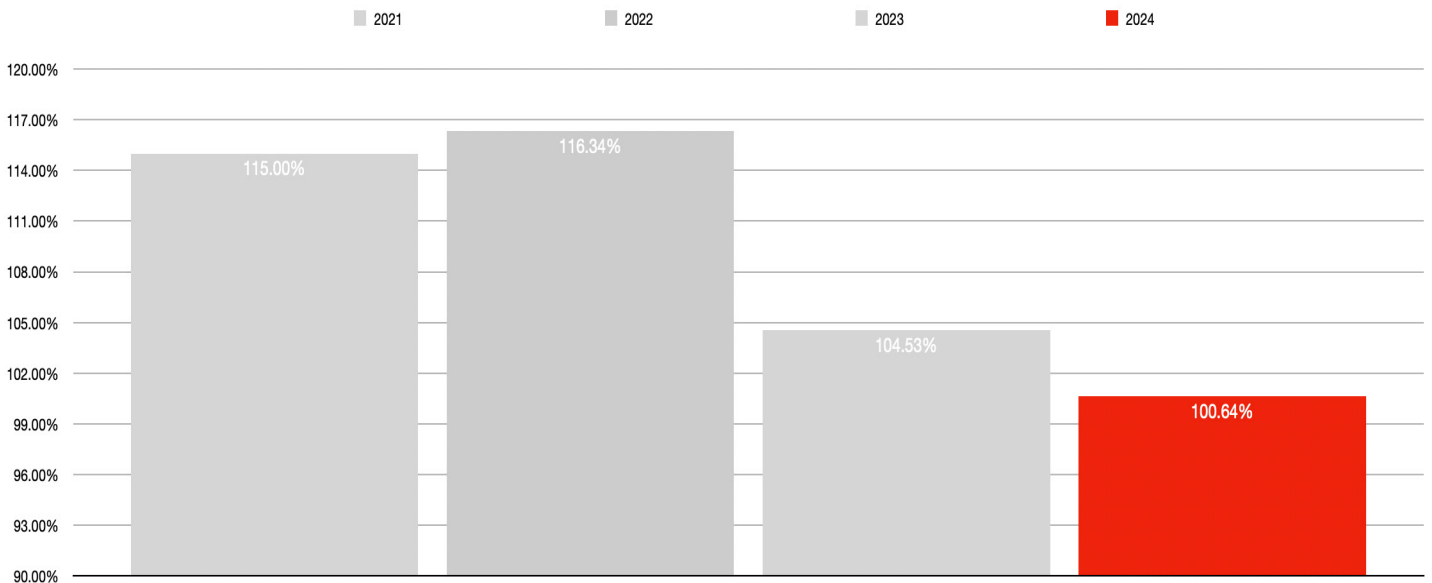
Year-Over-Year



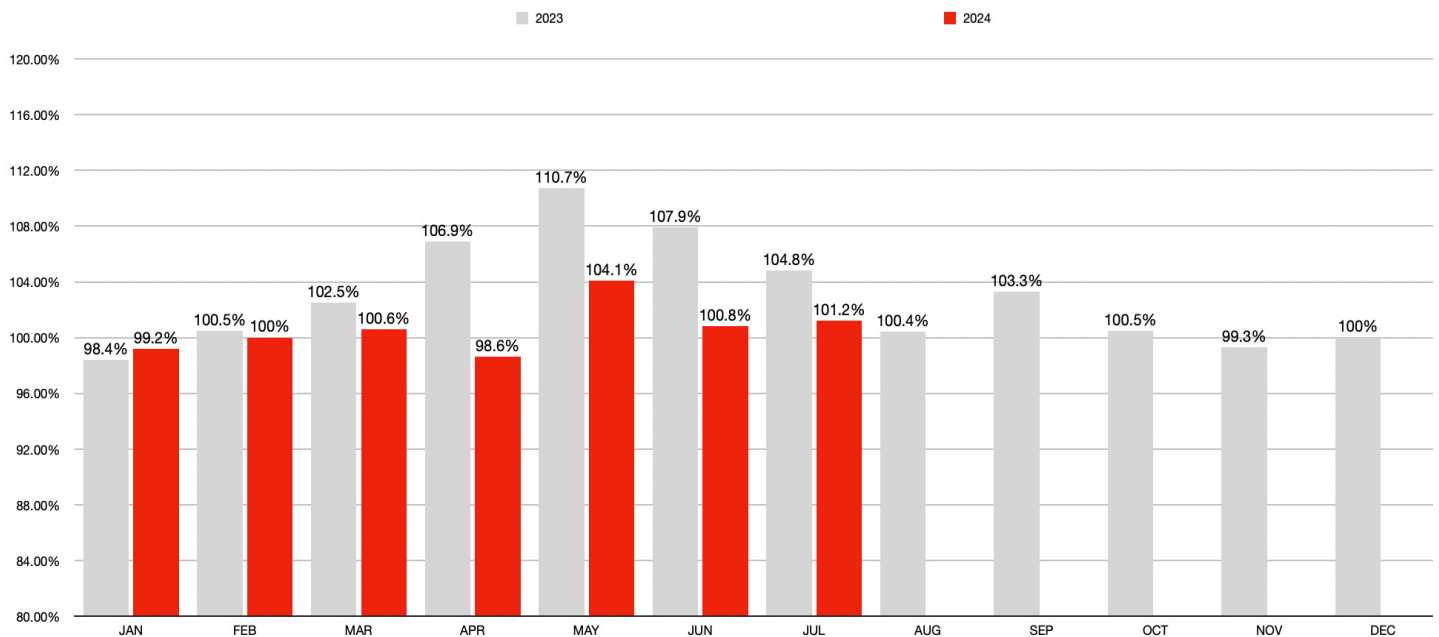
Month-Over-Month 2023 vs. 2024

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

SALE PRICE VS. LIST PRICE RATIO

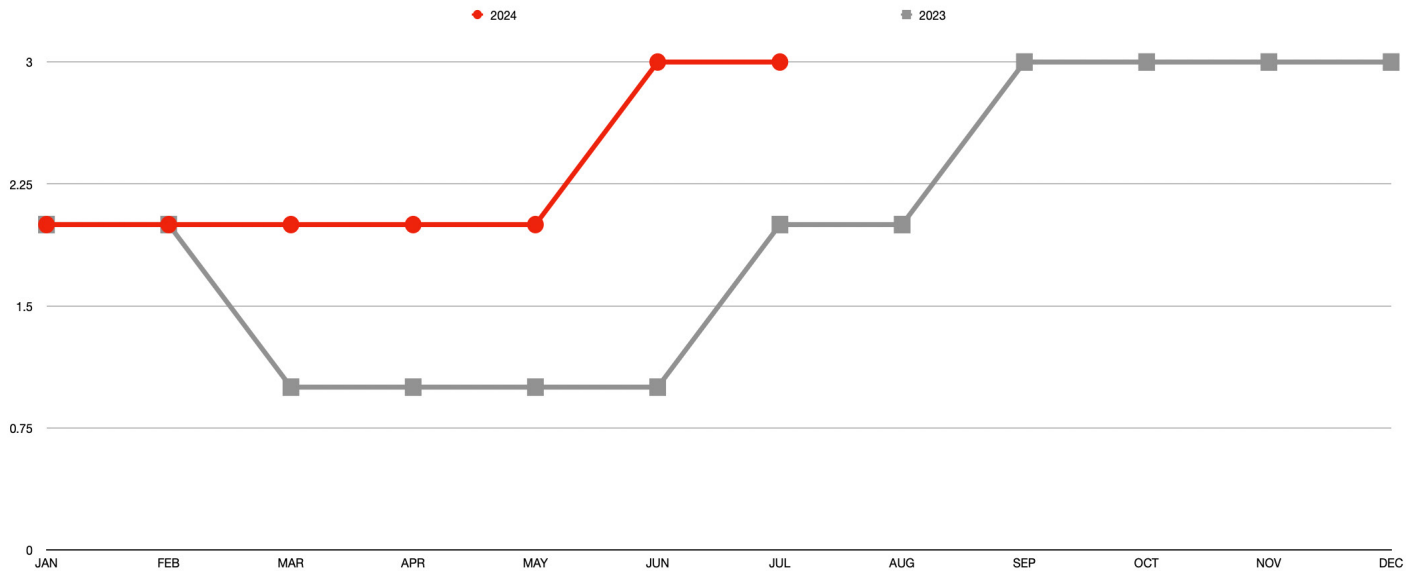


Year-Over-Year

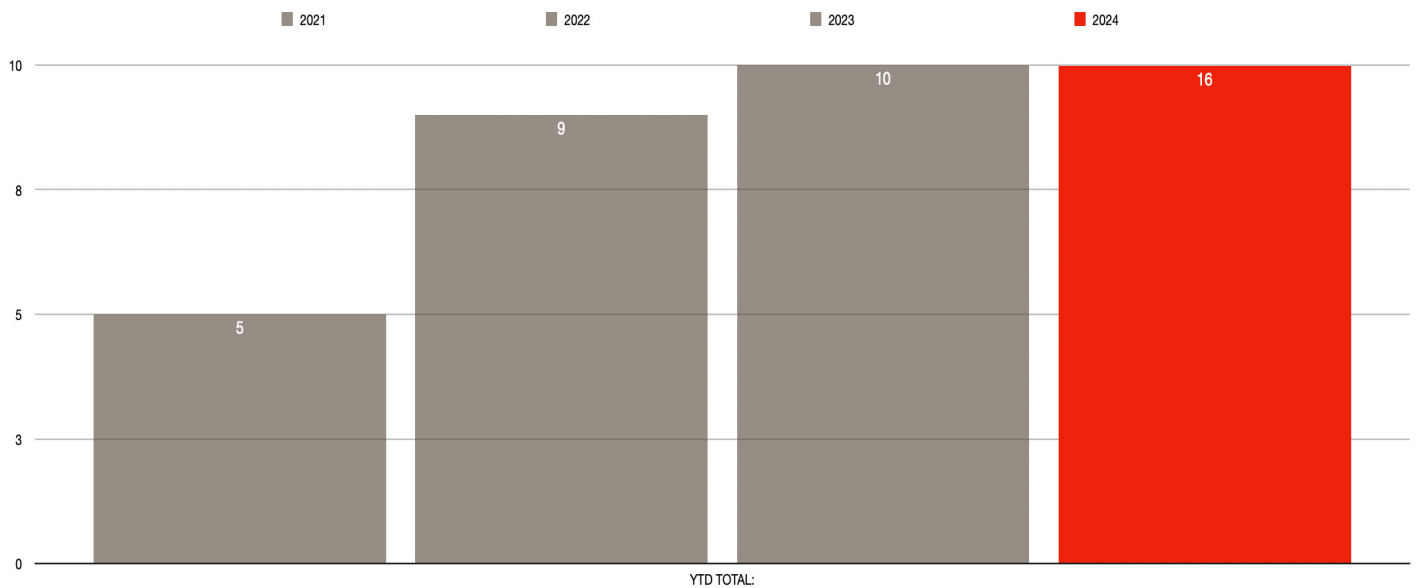


Month-Over-Month 2023 vs. 2024

MONTHS OF INVENTORY

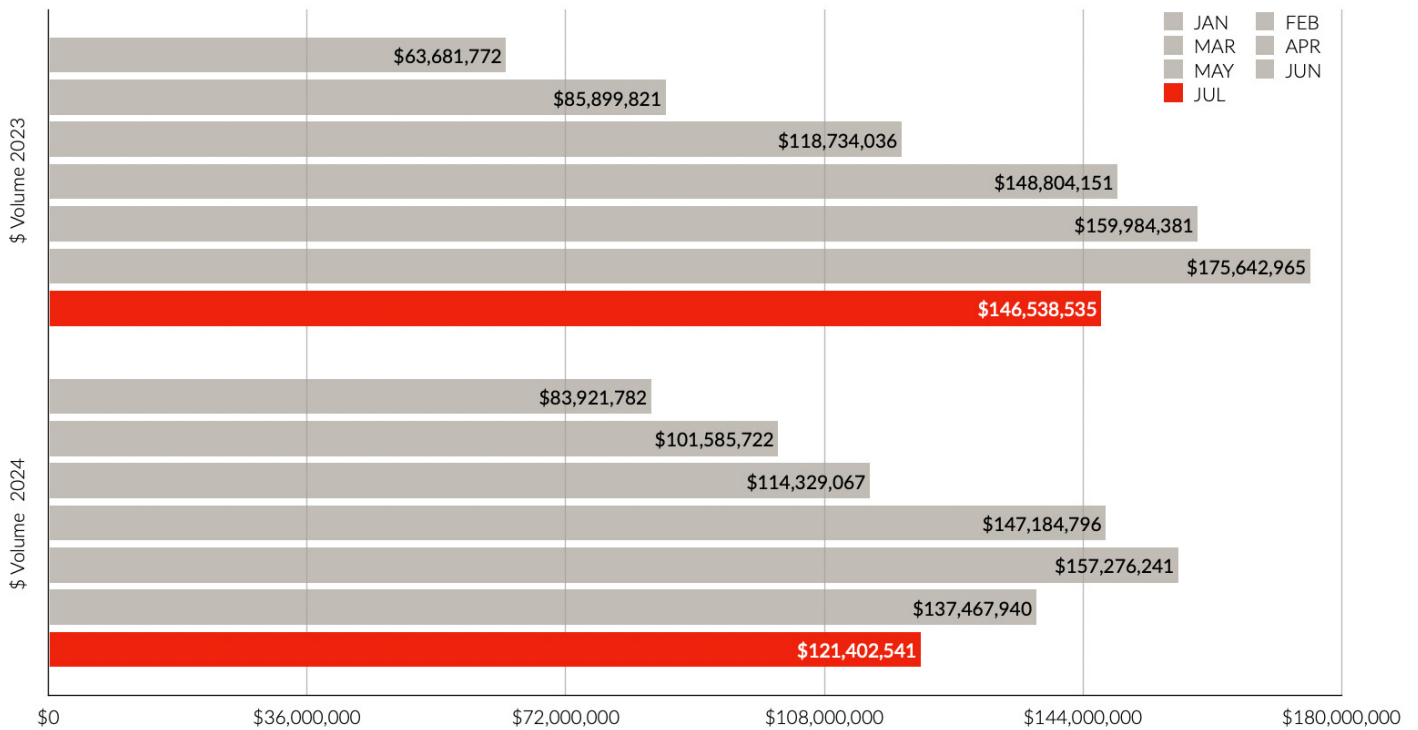


Month-Over-Month 2023 vs. 2024

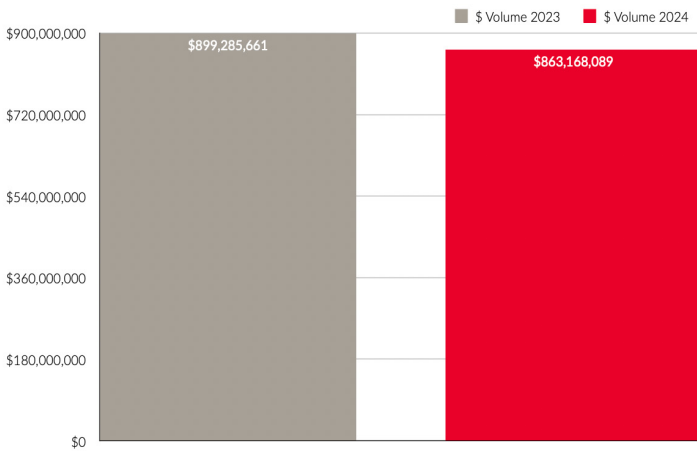


Year-Over-Year

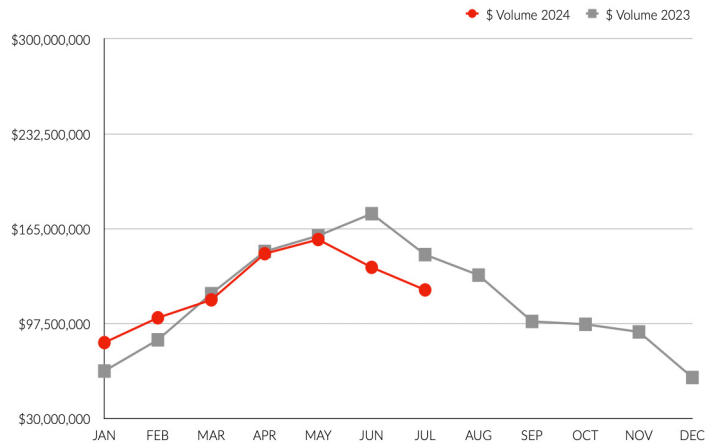
DOLLAR VOLUME SALES



Monthly Comparison 2023 vs. 2024

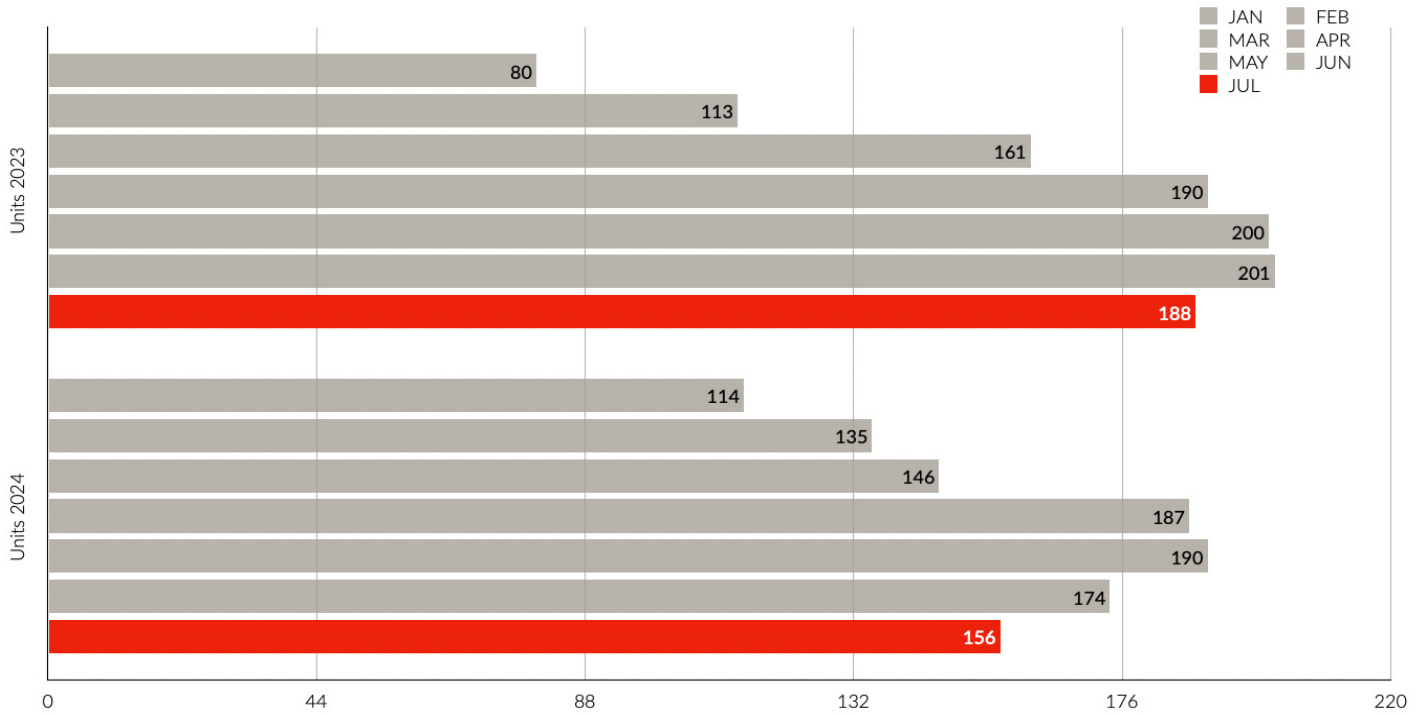


Yearly Totals 2023 vs. 2024

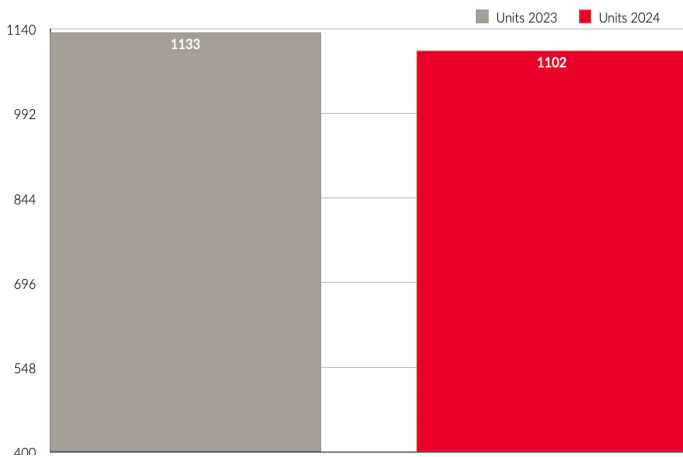


Month vs. Month 2023 vs. 2024

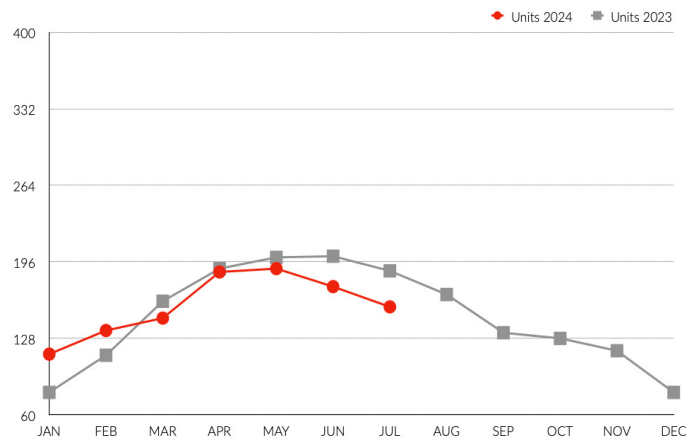
UNIT VOLUME SALES



Monthly Comparison 2023 vs. 2024

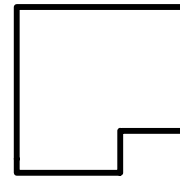


Yearly Totals 2023 vs. 2024



Month vs. Month 2023 vs. 2024

SALES BY TYPE



	FREEHOLD	CONDOMINIUM	VACANT LAND
YTD Sales Volume	\$756,115,635 -2.12%	\$105,725,454 -15.21%	\$3,701,889 -65.22%
YTD Unit Sales	922 +0.33%	178 -14.83%	6 -25%
YTD Average Sale Price	\$820,082 -2.43%	\$593,963 -0.44%	\$616,981.50 0%
July Sales Volume	\$106,945,251 -17.74%	\$14,457,290 -7.22%	\$2,765,000 -35.7%
July Unit Sales	132 -16.46%	24 -14.29%	2 +100%

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