



2024 AUGUST

CAMBRIDGE

Real Estate Market Report



OVERVIEW

BALANCED MARKET

Cambridge's real estate market remained balanced in August with some notable shifts. The median sale price rose by 2.98%, but the average sale price fell by 2.0%. Sales volume and unit sales both dropped significantly, while new listings declined slightly by 4.69%. A sharp 427.27% increase in expired listings indicates heightened competition among sellers as buyers now have more options.



August year-over-year sales volume of \$106,854,470

Down 19.02% from 2023's \$131,949,494 with unit sales of 138 down 17.37% from last August's 167. New listings of 264 are down 4.69% from a year ago, with the sales/listing ratio of 52.27% down 8.02%.



Year-to-date sales volume of \$970,022,559

Down 5.94% from 2023's \$1,031,235,155 with unit sales of 1,240 down 4.62% from 2023's 1,300. New listings of 2,600 are up 23.99% from a year ago, with the sales/listing ratio of 47.69% down 14.30%.



Year-to-date average sale price of \$778,644

Down from \$790,025 one year ago with median sale price of \$763,500 up from \$753,750 a year ago. Average days-on-market of 30.6, up 12.4 days from last year.

AUGUST NUMBERS

Median Sale Price

\$760,000

+2.98%

Average Sale Price

\$774,308

-2.0%

Sales Volume

\$106,854,470

-19.02%

Unit Sales

138

-17.37%

New Listings

264

-4.69%

Expired Listings

58

+427.27%

Unit Sales/Listings Ratio

52.27%

-8.02%

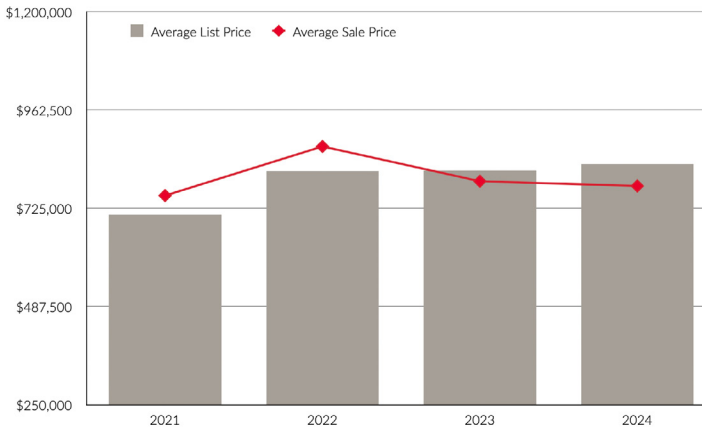
*Year-over-year comparison
(August 2023 vs. August 2024)*

THE MARKET IN DETAIL

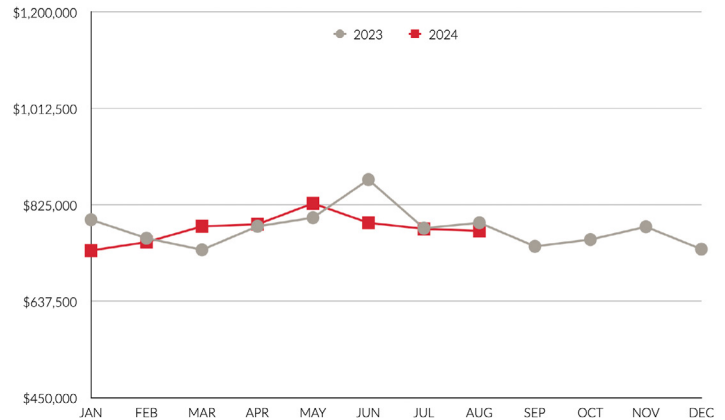
	2022	2023	2024	2023-2024
YTD Volume Sales	\$1,345,286,238	\$1,031,235,155	\$970,022,559	-5.94%
YTD Unit Sales	1,534	1,300	1,240	-4.62%
YTD New Listings	2,709	2,097	2,600	+23.99%
YDT Sales/Listings Ratio	56.63%	61.99%	47.69%	-14.3%
YTD Expired Listings	70	97	224	+130.93%
Monthly Volume Sales	\$148,740,690	\$131,949,494	\$106,854,470	-19.02%
Monthly Unit Sales	195	167	138	-17.37%
Monthly New Listings	279	277	264	-4.69%
Monthly Sales/Listings Ratio	69.89%	60.29%	52.27%	-8.02%
Monthly Expired Listings	23	11	58	+427.27%
YTD Sales: \$0-\$199K	0	2	2	No Change
YTD Sales: \$200k-349K	2	2	1	-50%
YTD Sales: \$350K-\$549K	8	24	12	-50%
YTD Sales: \$550K-\$749K	465	484	524	+8.26%
YTD Sales: \$750K-\$999K	600	490	439	-10.41%
YTD Sales: \$1M-\$2M	351	171	139	-18.71%
YTD Sales: \$2M+	21	10	10	No Change
YTD Average Days-On-Market	12.00	18.25	30.63	+67.81%
YTD Average Sale Price	\$874,099	\$790,025	\$778,644	-1.44%
YTD Median Sale Price	\$817,750	\$753,750	\$763,500	+1.29%

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

AVERAGE SALE PRICE

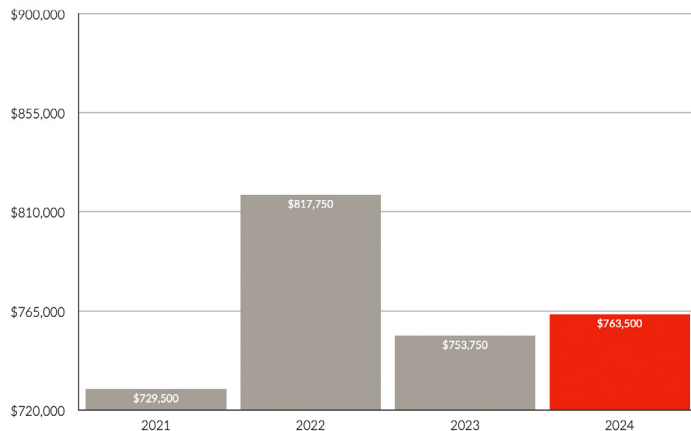


Year-Over-Year

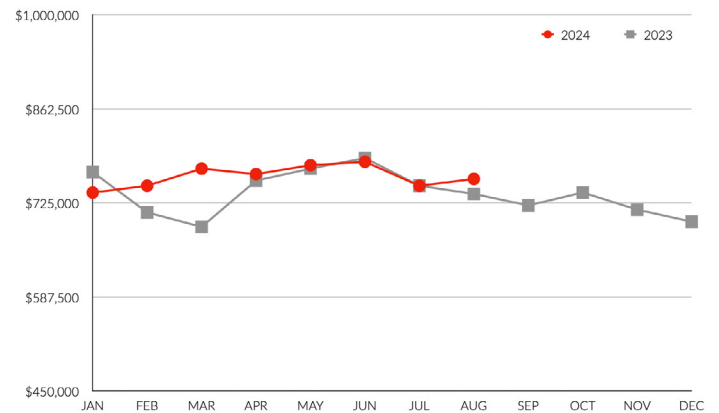


Month-Over-Month 2023 vs. 2024

MEDIAN SALE PRICE



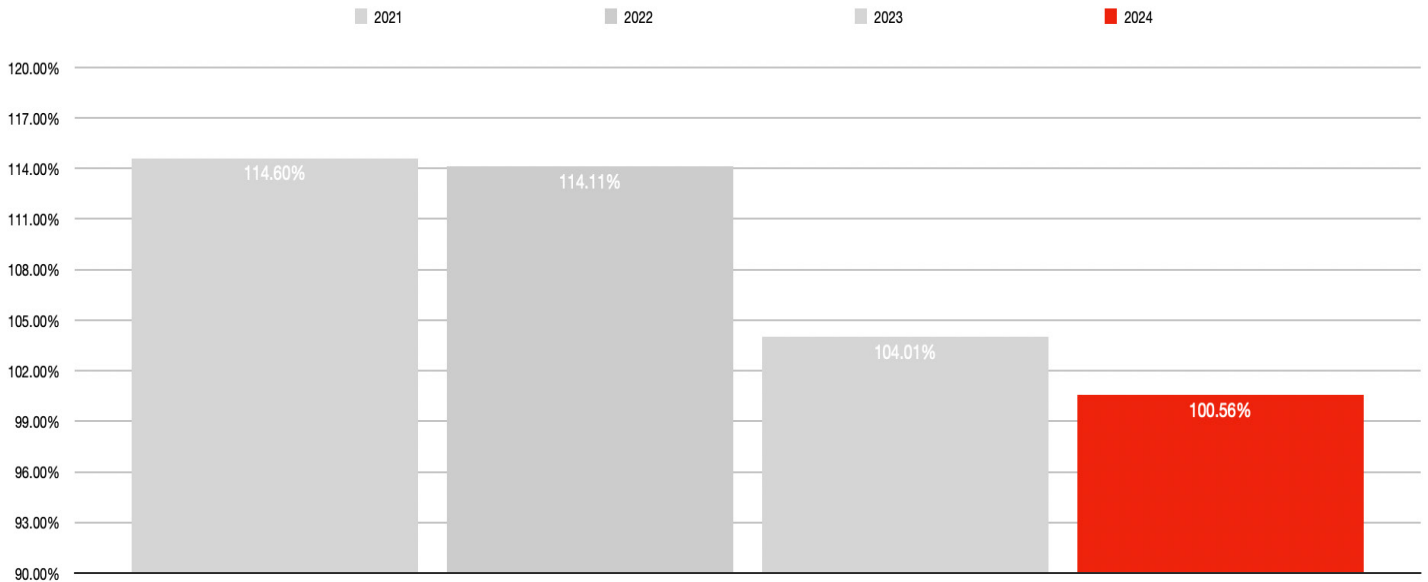
Year-Over-Year



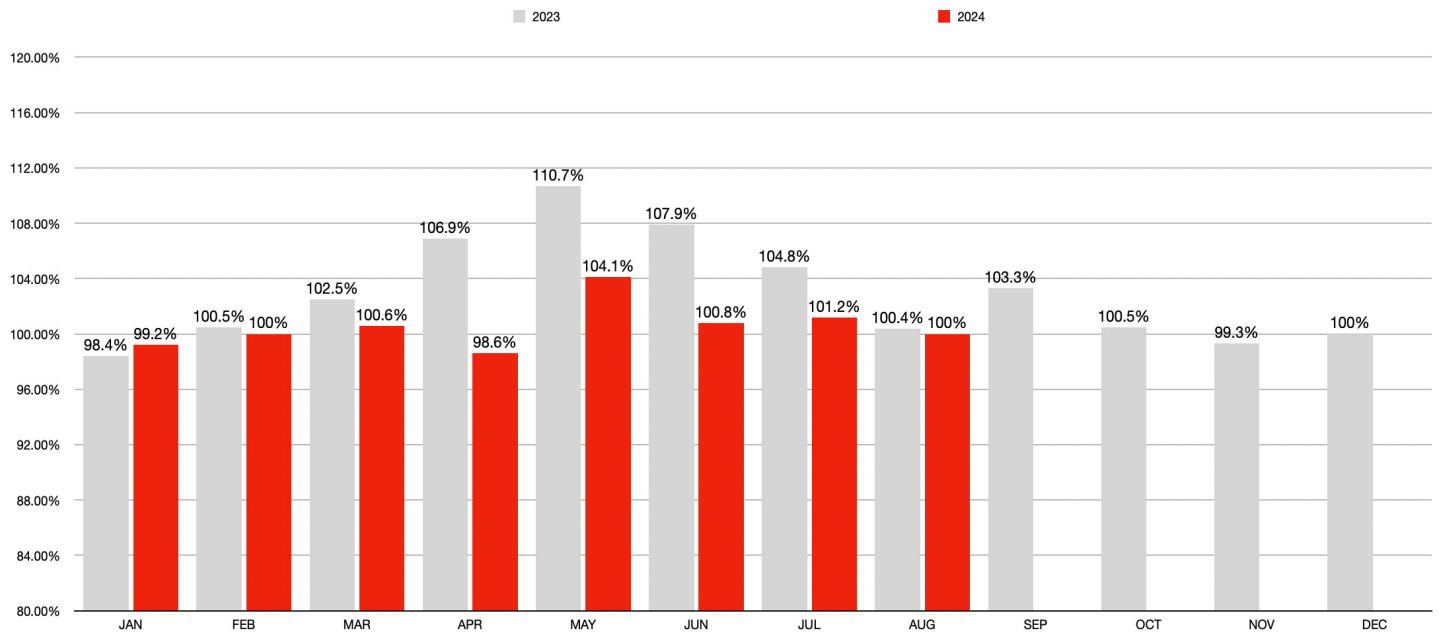
Month-Over-Month 2023 vs. 2024

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

SALE PRICE VS. LIST PRICE RATIO

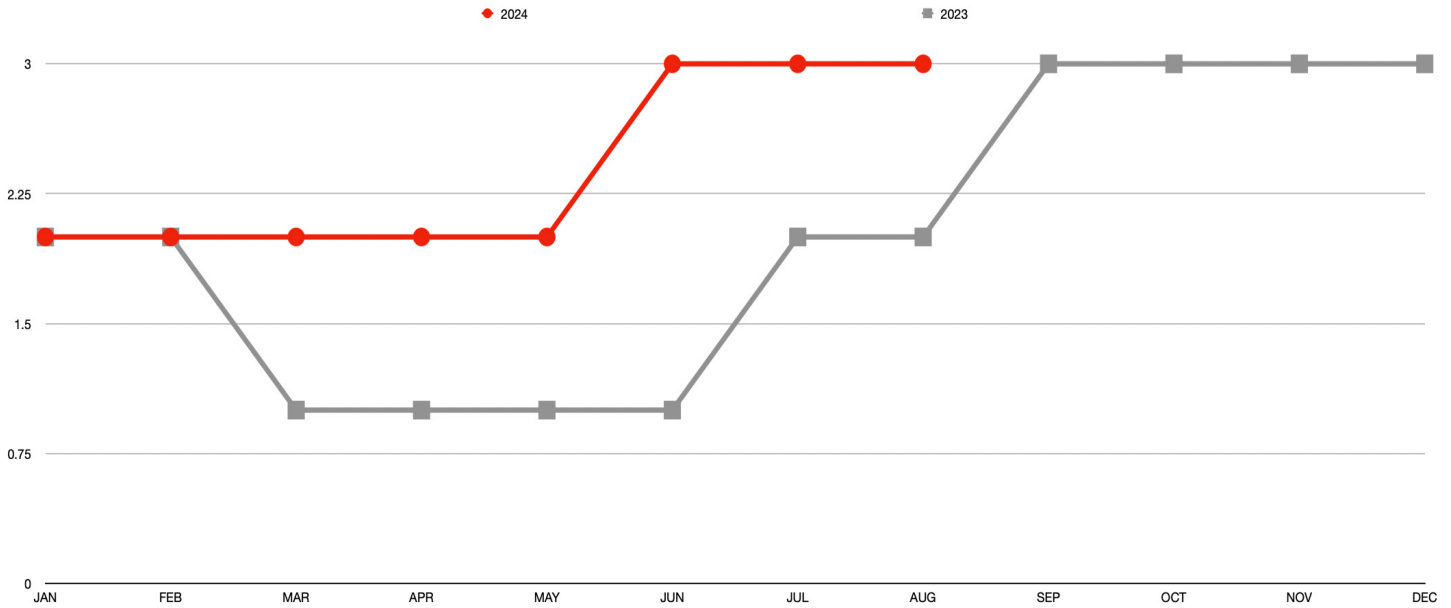


Year-Over-Year

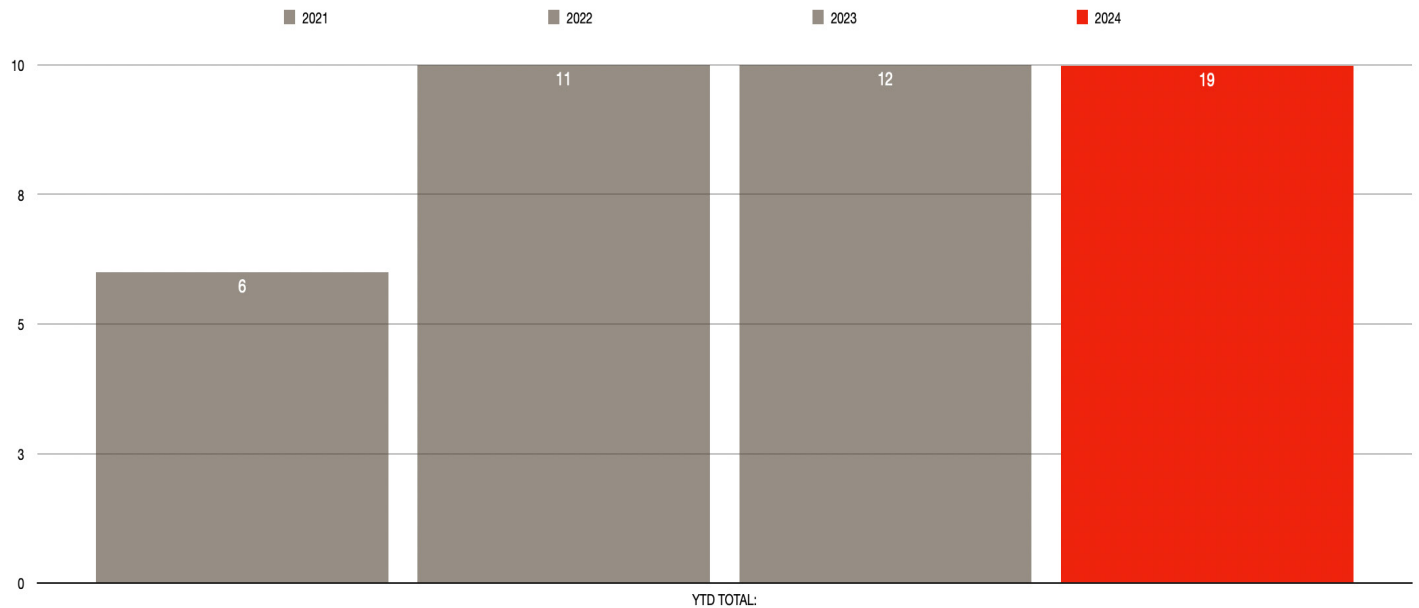


Month-Over-Month 2023 vs. 2024

MONTHS OF INVENTORY

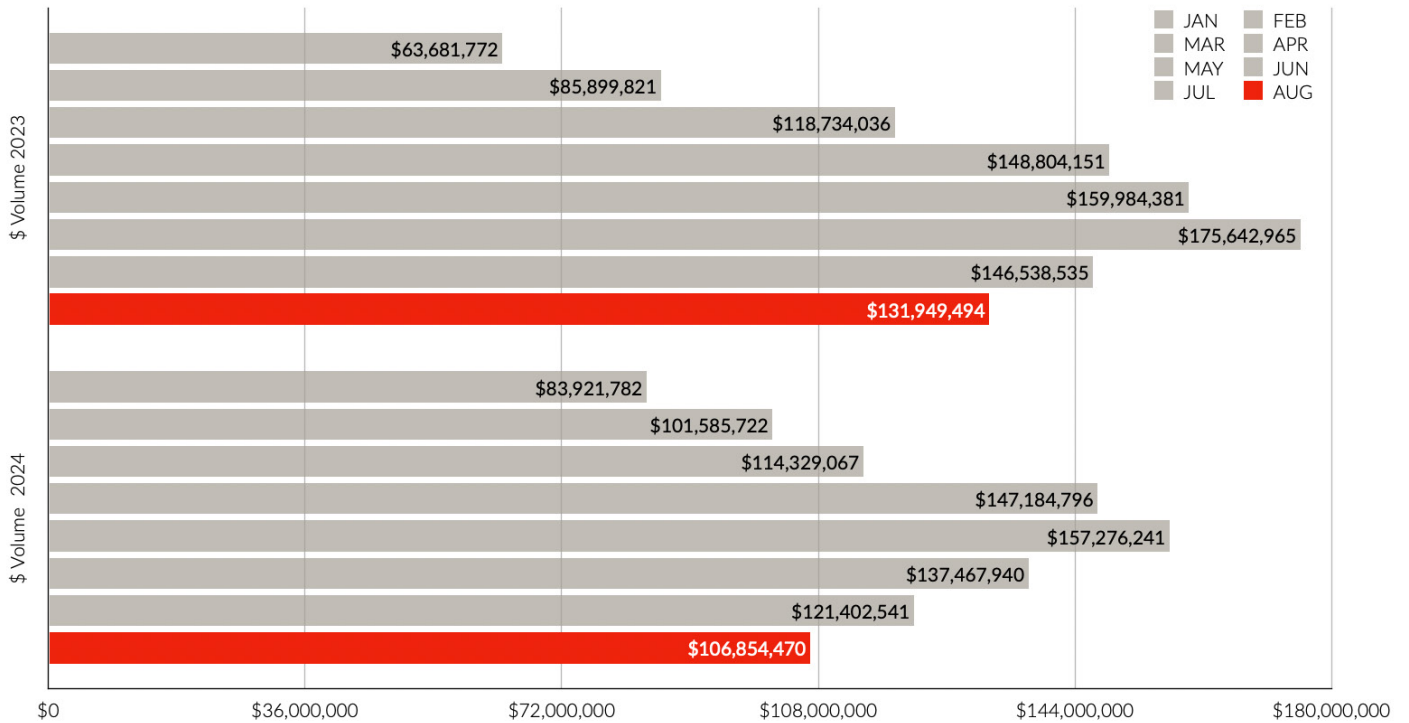


Month-Over-Month 2023 vs. 2024

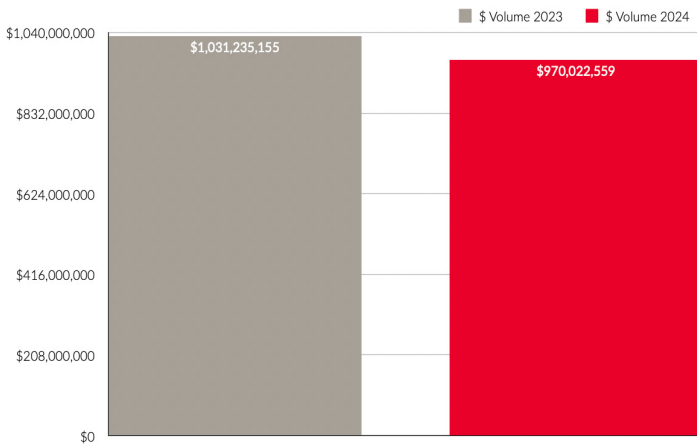


Year-Over-Year

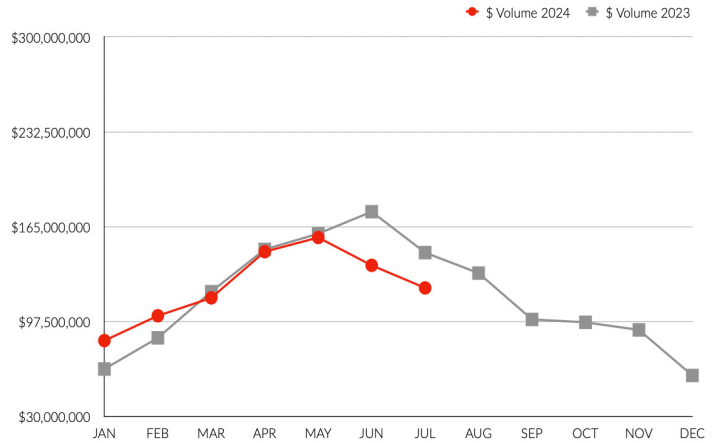
DOLLAR VOLUME SALES



Monthly Comparison 2023 vs. 2024

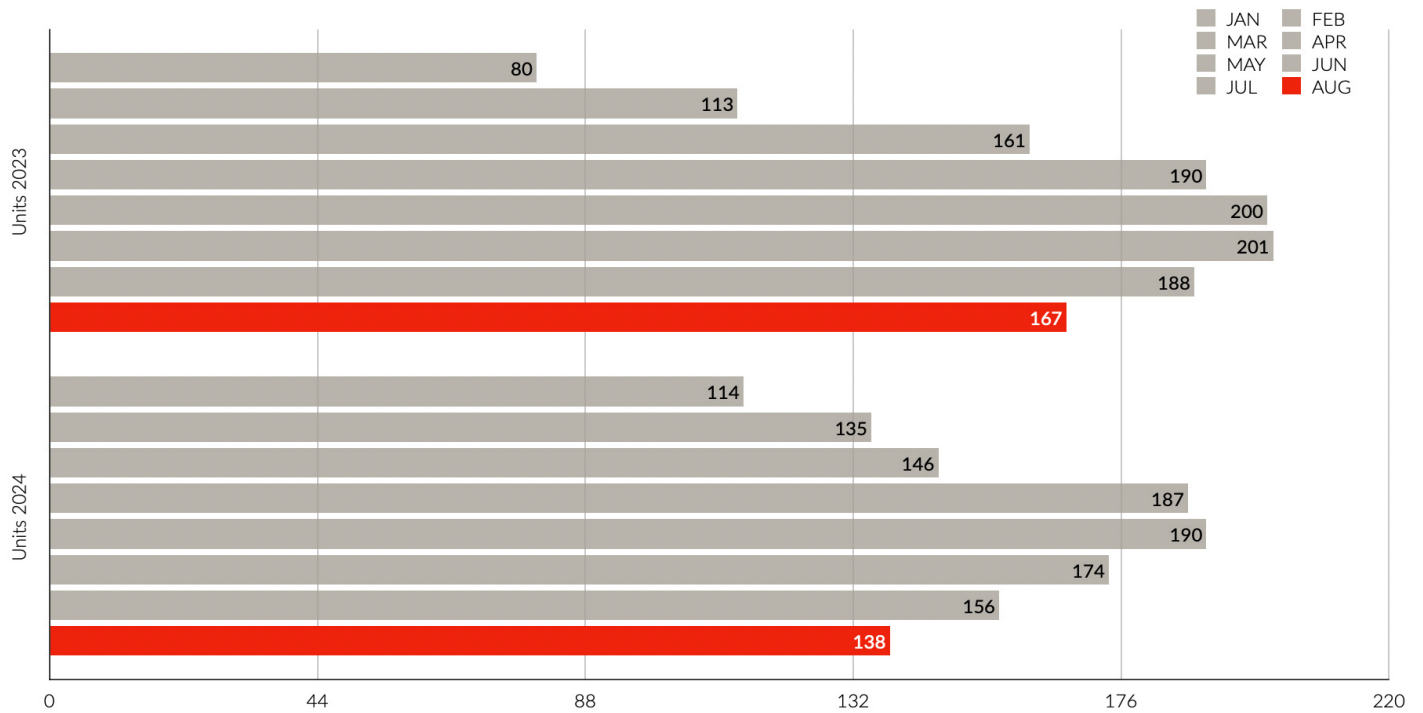


Yearly Totals 2023 vs. 2024

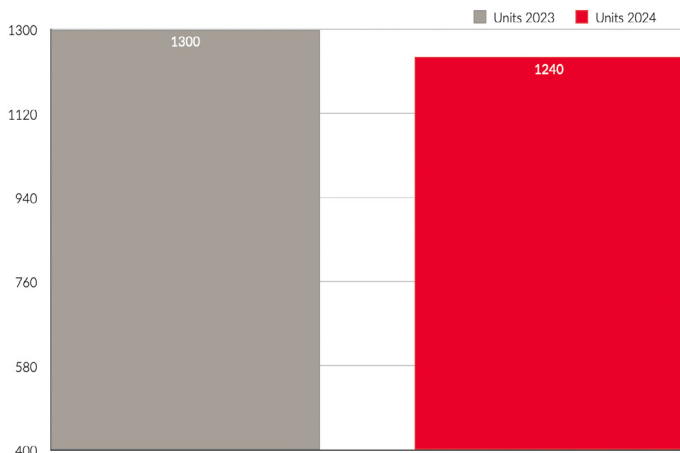


Month vs. Month 2023 vs. 2024

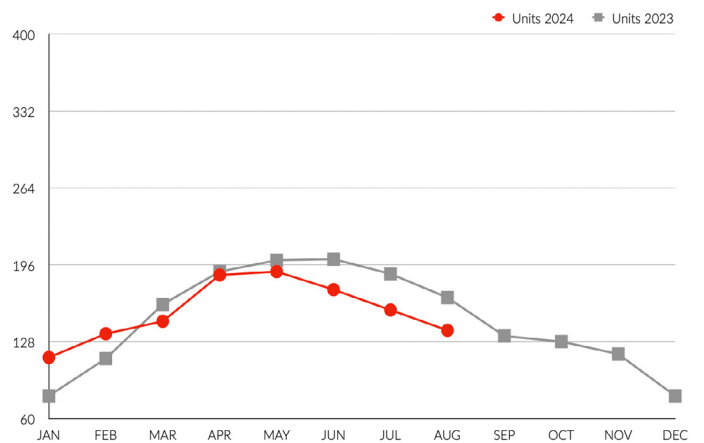
UNIT VOLUME SALES



Monthly Comparison 2023 vs. 2024

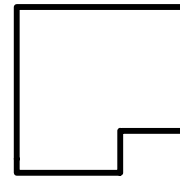


Yearly Totals 2023 vs. 2024



Month vs. Month 2023 vs. 2024

SALES BY TYPE



	FREEHOLD	CONDOMINIUM	VACANT LAND
YTD Sales Volume	 \$848,723,005 -4.47%	 \$119,972,554 -14.73%	 \$4,145,889 -63.71%
YTD Unit Sales	 1035 -2.17%	 203 -14.35%	 7 -22.22%
YTD Average Sale Price	 \$820,022 -2.34%	 \$590,998 -0.45%	 \$592,269.86 0%
August Sales Volume	 \$92,607,370 -20.12%	 \$14,247,100 -11.03%	 \$444,000 -43%
August Unit Sales	 113 -18.71%	 25 -10.71%	 1 0%

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