



2024

NOVEMBER

CAMBRIDGE

Real Estate Market Report



ROYAL CITY REALTY
BROKERAGE

OVERVIEW

BALANCED MARKET

Cambridge's real estate market remained active this month, with the median sale price rising by 3.5% to \$740,000, while the average sale price dipped by 4.77% to \$745,020. Sales volume increased by 5.81%, despite a 9.58% drop in unit sales to 217. New listings declined by 4.98%, and expired listings rose by 8.33%. With the unit sales-to-listings ratio at 59.91%, the market has remained balanced but is on the cusp of shifting into a seller's market.



November year-over-year sales volume of \$96,852,538

Up 5.81% from 2023's \$91,535,480 with unit sales of 130 up 11.11% from last November's 117. New listings of 217 are down 9.58% from a year ago, with the sales/listing ratio of 59.91% up 11.16%.



Year-to-date sales volume of \$1,304,037,130

Down 1.11% from 2023's \$1,318,706,832 with unit sales of 1,686 up 0.48% from 2023's 1,678. New listings of 3,505 are up 16.95% from a year ago, with the sales/listing ratio of 48.10% down 7.89%.



Year-to-date average sale price of \$770,684

Down from \$782,203 one year ago with median sale price of \$760,000 up from \$740,000 a year ago. Average days-on-market of 29.45, up 10.6 days from last year.

NOVEMBER NUMBERS

Median Sale Price

\$740,000

+3.5%

Average Sale Price

\$745,020

-4.77%

Sales Volume

\$96,852,538

+5.81%

Unit Sales

130

-11.11%

New Listings

217

-9.58%

Expired Listings

26

+8.33%

Unit Sales/Listings Ratio

59.91%

+11.16%

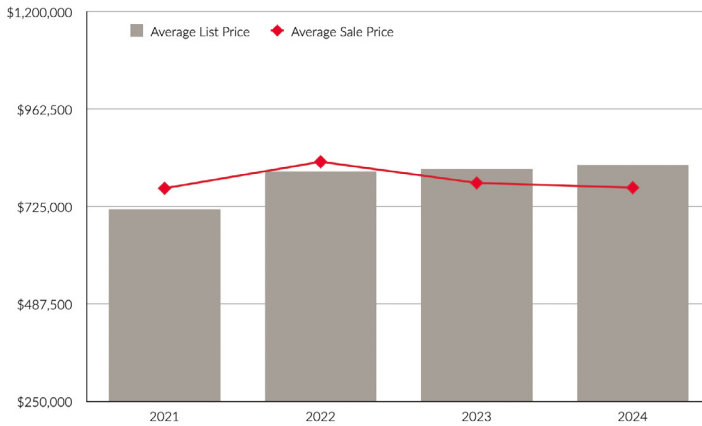
*Year-over-year comparison
(November 2023 vs. November 2024)*

THE MARKET IN DETAIL

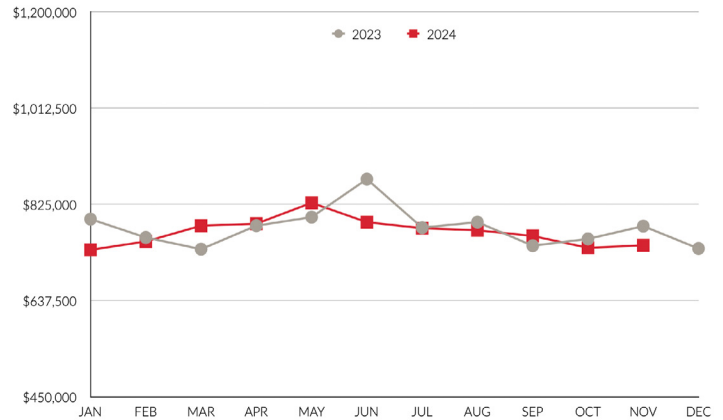
	2022	2023	2024	2023-2024
YTD Volume Sales	\$1,658,703,180	\$1,318,706,832	\$1,304,037,130	-1.11%
YTD Unit Sales	1,965	1,678	1,686	+0.48%
YTD New Listings	3,425	2,997	3,505	+16.95%
YDT Sales/Listings Ratio	57.37%	55.99%	48.10%	-7.89%
YTD Expired Listings	135	173	335	+93.64%
Monthly Volume Sales	\$100,787,001	\$91,535,480	\$96,852,538	+5.81%
Monthly Unit Sales	137	117	130	+11.11%
Monthly New Listings	226	240	217	-9.58%
Monthly Sales/Listings Ratio	60.62%	48.75%	59.91%	+11.16%
Monthly Expired Listings	21	24	26	+8.33%
YTD Sales: \$0-\$199K	0	2	2	No Change
YTD Sales: \$200k-349K	5	3	3	No Change
YTD Sales: \$350K-\$549K	8	24	12	-50%
YTD Sales: \$550K-\$749K	677	646	719	+11.3%
YTD Sales: \$750K-\$999K	707	625	587	-6.08%
YTD Sales: \$1M-\$2M	397	205	184	-10.24%
YTD Sales: \$2M+	21	12	10	-16.67%
YTD Average Days-On-Market	14.55	18.82	29.45	+56.52%
YTD Average Sale Price	\$833,815	\$782,203	\$770,684	-1.47%
YTD Median Sale Price	\$733,000	\$740,000	\$760,000	+2.7%

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

AVERAGE SALE PRICE

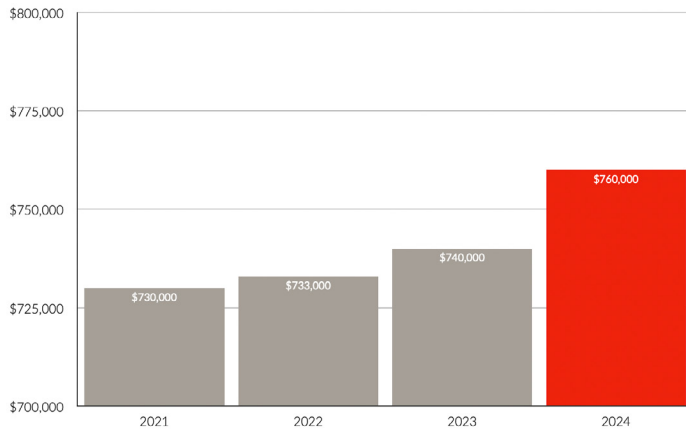


Year-Over-Year

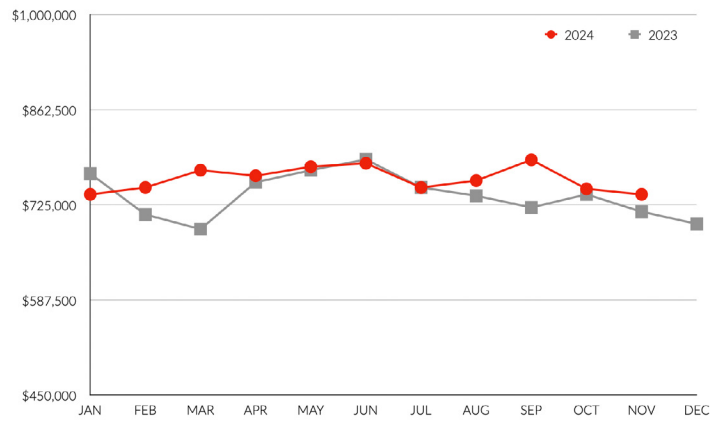


Month-Over-Month 2023 vs. 2024

MEDIAN SALE PRICE



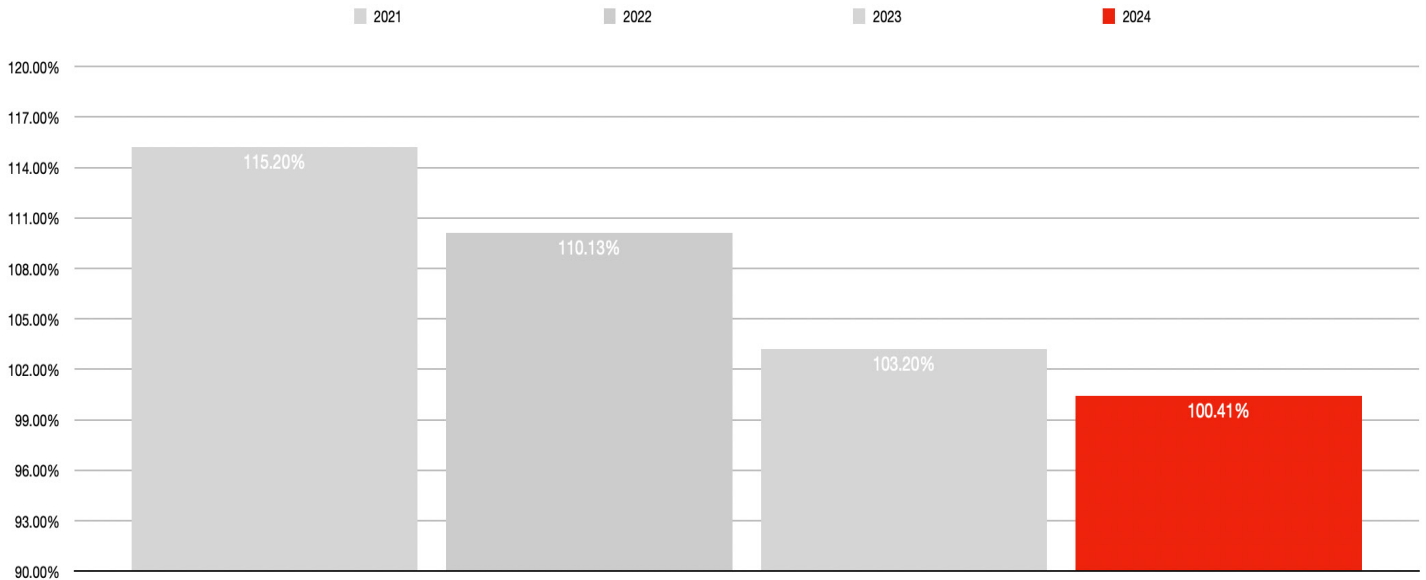
Year-Over-Year



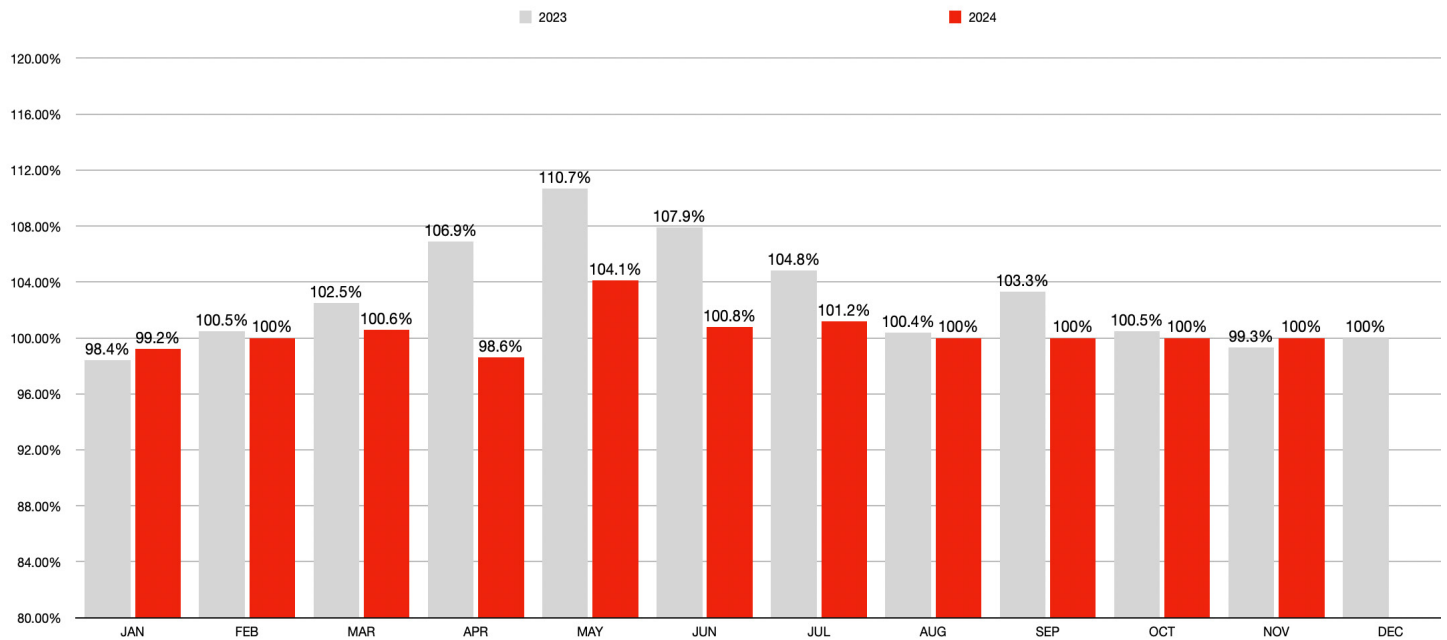
Month-Over-Month 2023 vs. 2024

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

SALE PRICE VS. LIST PRICE RATIO

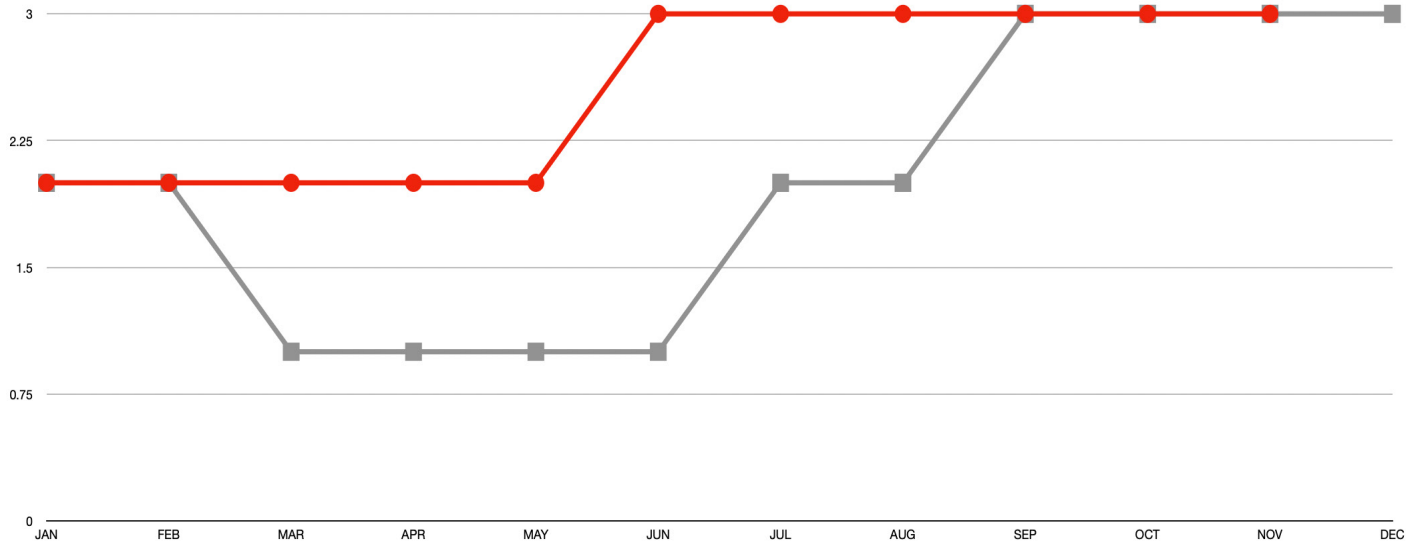


Year-Over-Year

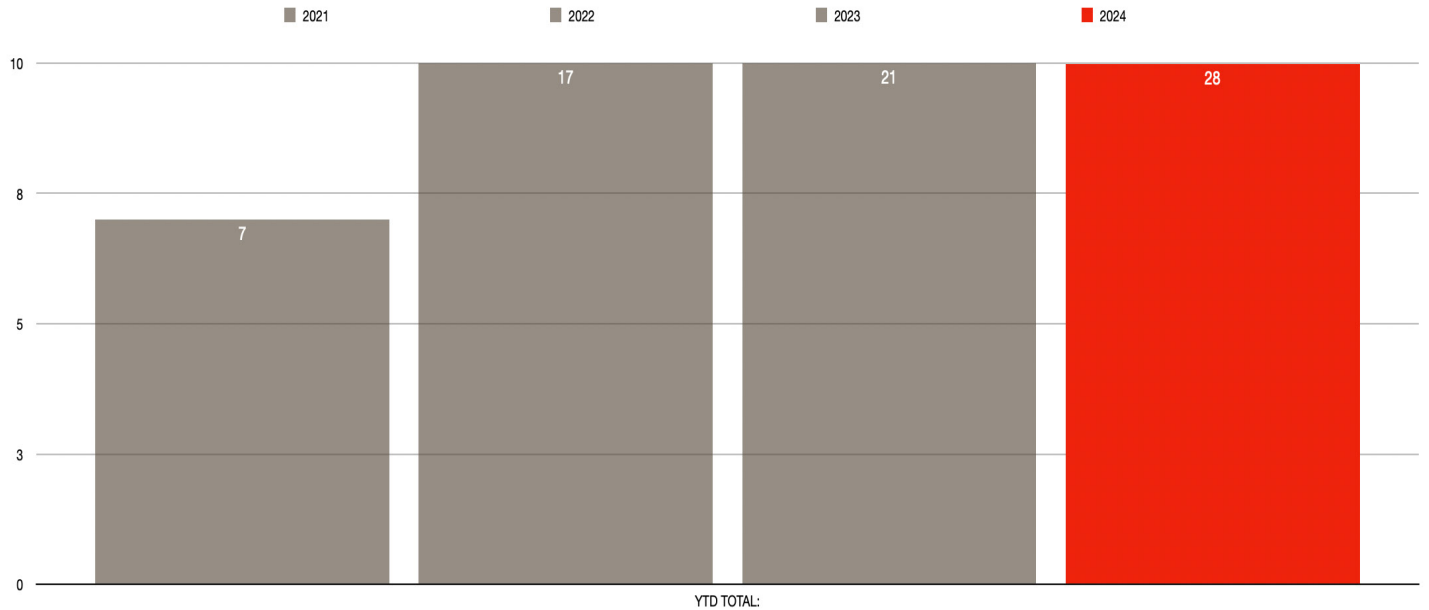


Month-Over-Month 2023 vs. 2024

MONTHS OF INVENTORY

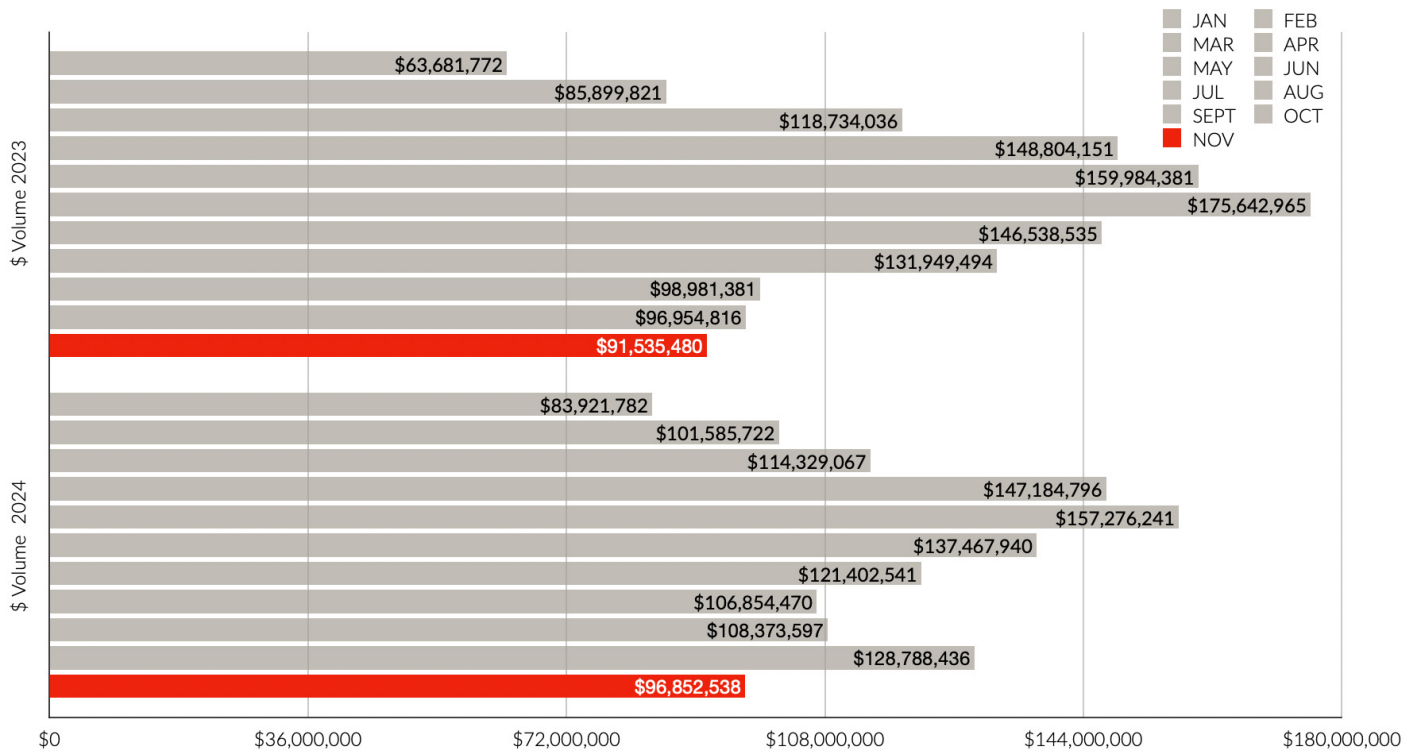


Month-Over-Month 2023 vs. 2024

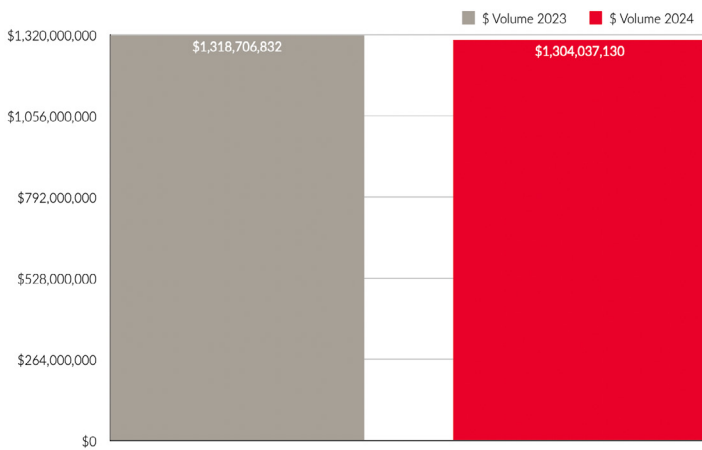


Year-Over-Year

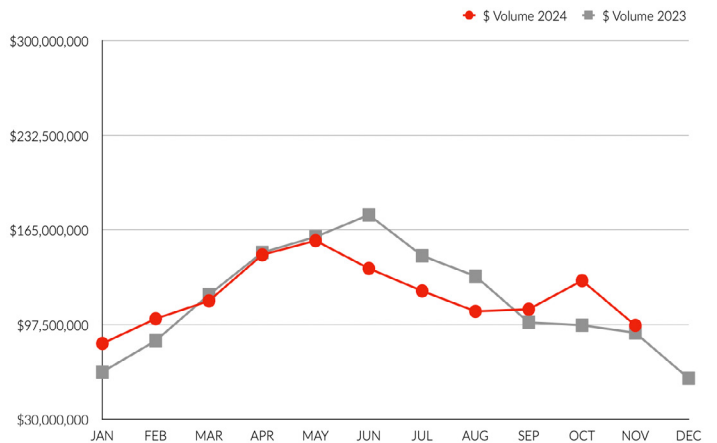
DOLLAR VOLUME SALES



Monthly Comparison 2023 vs. 2024

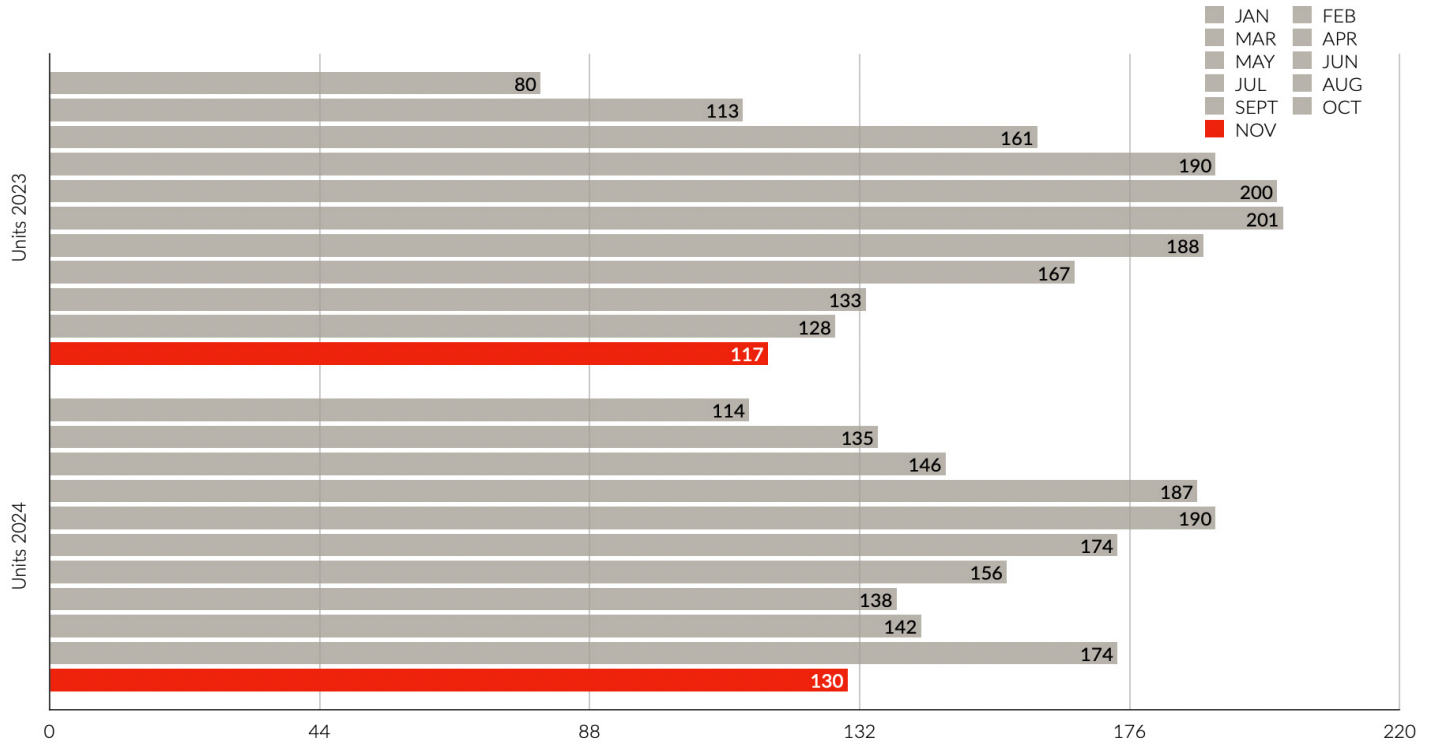


Yearly Totals 2023 vs. 2024

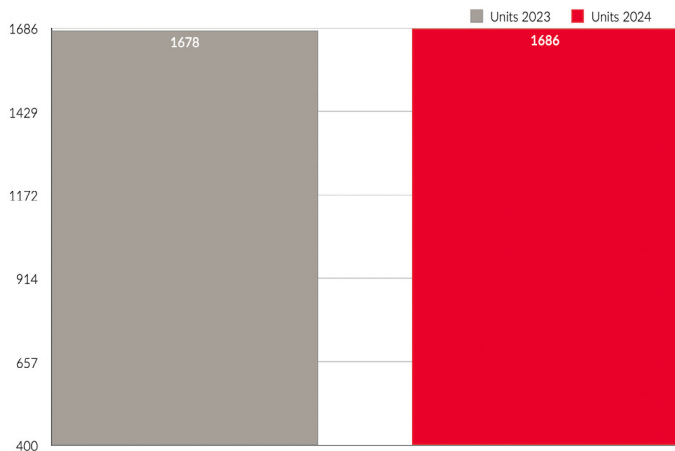


Month vs. Month 2023 vs. 2024

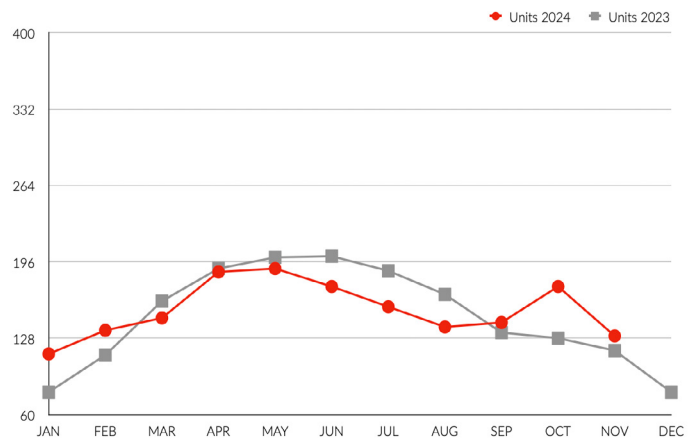
UNIT VOLUME SALES



Monthly Comparison 2023 vs. 2024

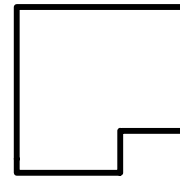


Yearly Totals 2023 vs. 2024



Month vs. Month 2023 vs. 2024

SALES BY TYPE



	FREEHOLD	CONDOMINIUM	VACANT LAND
YTD Sales Volume	 \$1,142,831,756 +0.02%	 \$158,948,474 -8.49%	 \$18,145,889 -23.37%
YTD Unit Sales	 1412 +2.54%	 270 -8.47%	 8 -42.86%
YTD Average Sale Price	 \$809,371 -2.46%	 \$588,698 -0.01%	 \$2,268,236.13 +34.11%
November Sales Volume	 \$86,499,038 +7.44%	 \$10,353,500 -6.08%	 \$0 -100%
November Unit Sales	 113 +16.49%	 17 -15%	 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 November 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

 /RoyalLePageRoyalCity

 /RoyalCityRealty

 /RLPRoyalCity

Helping You Is What We Do.

Find more Real Estate Market Reports for Wellington County at royalcity.com/market-update/