

MARKET REPORT Q4 2023

A modern living room with a brick wall, a black metal screen, a grey armchair, and a dark sofa. The room is lit with warm, ambient lighting. A round mirror is mounted on the brick wall, reflecting the room. A potted plant sits on a dark wooden table in front of the screen. A dark sofa is in the foreground, and a grey armchair is on the left. A coffee table is partially visible in the bottom left corner.

JOURNAL
SQUARE

SAIKIN
TEAM

SUMMARY OF DATA

SALE PRICE | YEAR-OVER-YEAR

	AVERAGE	MEDIAN
1 Bed Condo	+17.3%	+22.2%
2 Bed 1 Bath Condo	-10.0%	+1.4%
2 Bed 2 Bath Condo	-0.5%	+16.9%
3+ Bed Condo	+9.1%	+3.8%
Single-Family Homes	+8.9%	+4.7%
Multi-Family Homes	+15.1%	+11.7%

INVENTORY LEVELS

TOTAL HOMES LISTED

90

HOMES LISTED YEAR-OVER-YEAR

-3.2%

TOTAL HOMES UNDER CONTRACT

58

HOMES UNDER CONT. YEAR-OVER-YEAR

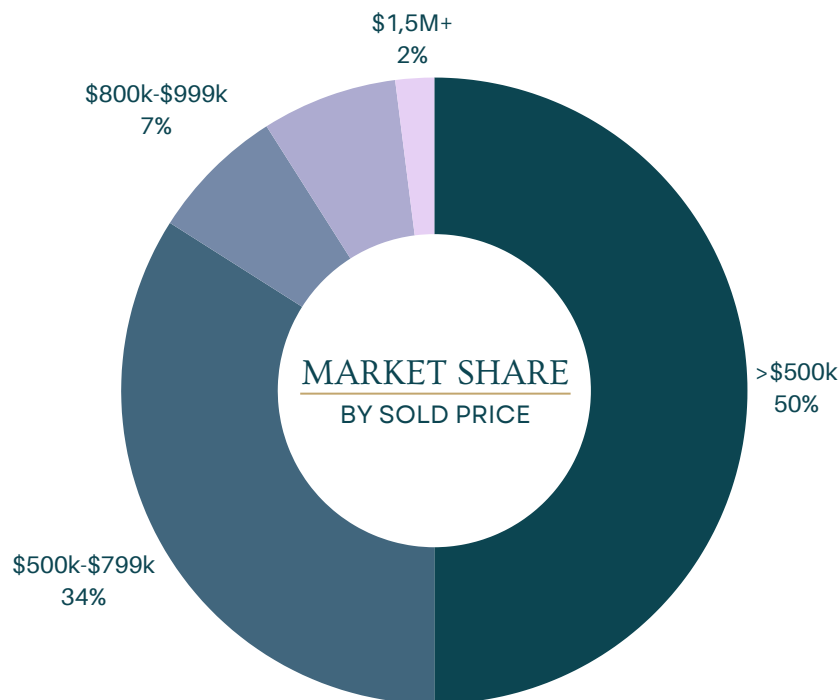
-20.5%

TOTAL HOMES SOLD

51

HOMES SOLD YEAR-OVER-YEAR

-35.4%

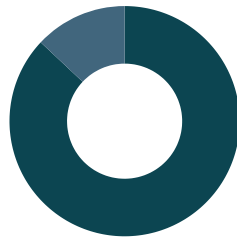


1 BED | 1 BATH CONDOS

	Q3 2023	Q4 2023
AVERAGE	\$316,566	\$343,982
MEDIAN	\$300,000	\$360,000

MARKET SHARE
BY SOLD PRICE

- 87% ● > \$500k
- 13% ● \$500k - \$799k
- 0% ● \$800k - \$999k
- 0% ● \$1M - \$1.499M
- 0% ● \$1.5M+

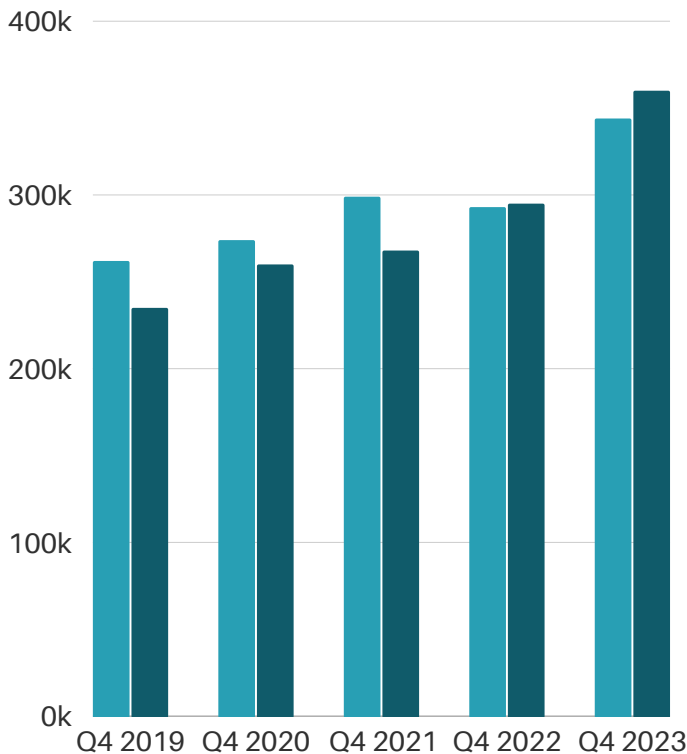


AVERAGE
DAYS ON
MARKET **27**

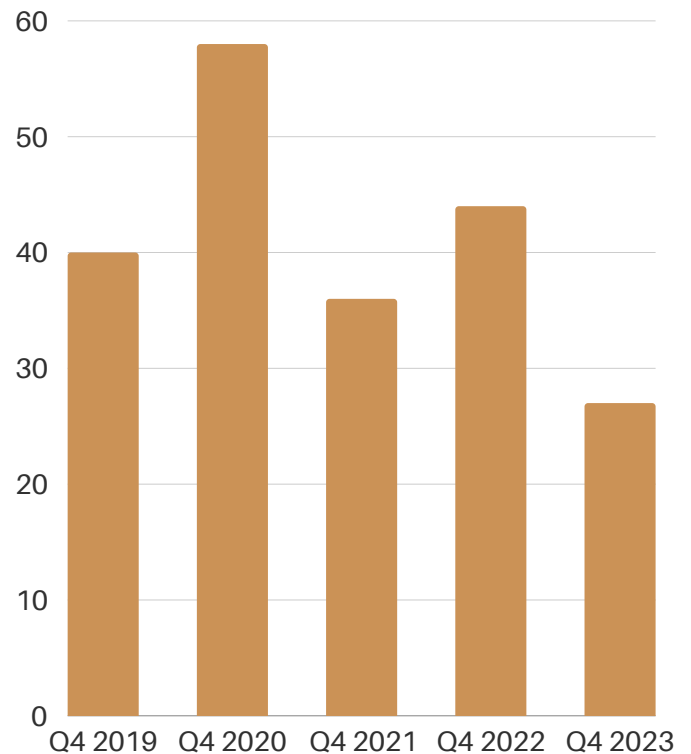
AVERAGE
Y-O-Y
PRICE
CHANGE **+17.3%**

MEDIAN
Y-O-Y
PRICE
CHANGE **+22.2%**

AVERAGE & MEDIAN PRICE



AVERAGE DAYS ON MARKET



2 BED | 1 BATH CONDOS

	Q3 2023	Q4 2023
AVERAGE	\$362,500	\$365,800
MEDIAN	\$367,500	\$360,000

AVERAGE DAYS ON MARKET **17**

AVERAGE Y-O-Y PRICE CHANGE **-10.0%**

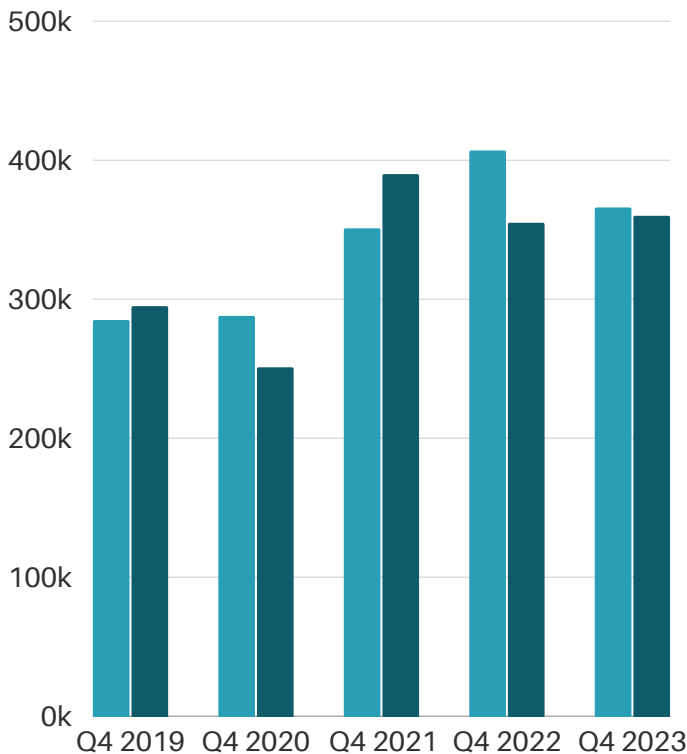
MEDIAN Y-O-Y PRICE CHANGE **+1.4%**

MARKET SHARE BY SOLD PRICE

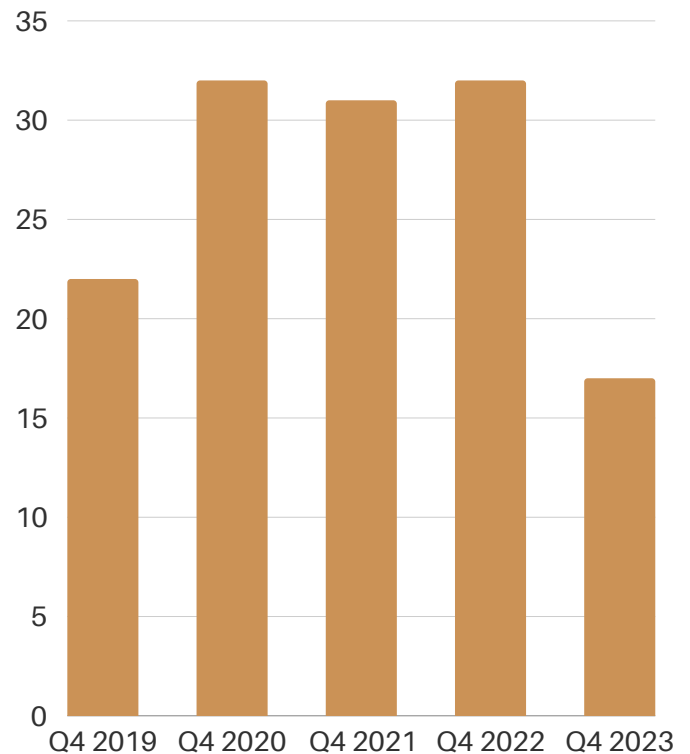
- 100% ● > \$500k
- 0% ● \$500k - \$799k
- 0% ● \$800k - \$999k
- 0% ● \$1M - \$1.499M
- 0% ● \$1.5M+



AVERAGE & MEDIAN PRICE



AVERAGE DAYS ON MARKET

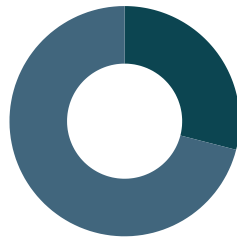


2 BED | 2 BATH CONDOS

	Q3 2023	Q4 2023
AVERAGE	\$467,500	\$526,857
MEDIAN	\$465,000	\$525,000

MARKET SHARE
BY SOLD PRICE

- 29% ● > \$500k
- 71% ● \$500k - \$799k
- 0% ● \$800k - \$999k
- 0% ● \$1M - \$1.499M
- 0% ● \$1.5M+



AVERAGE
DAYS ON
MARKET

21

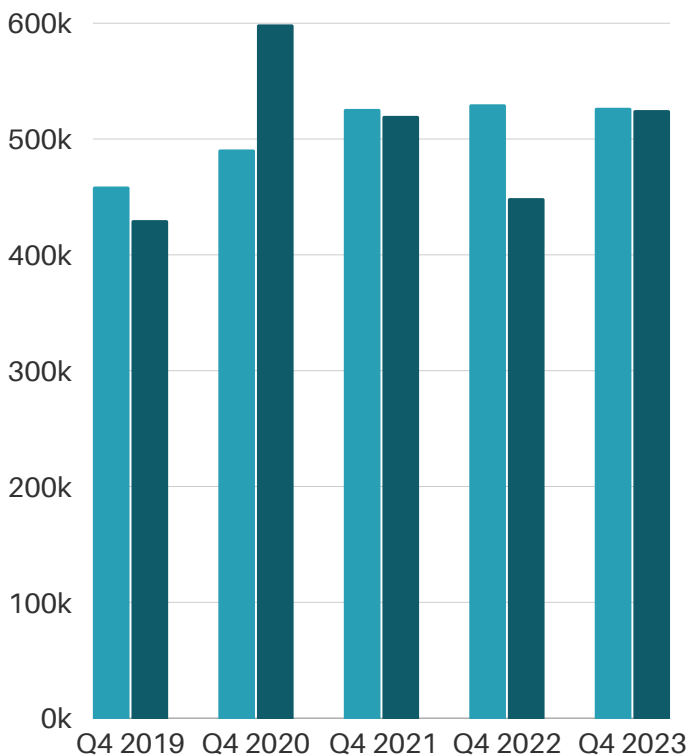
AVERAGE
Y-O-Y
PRICE
CHANGE

-0.5%

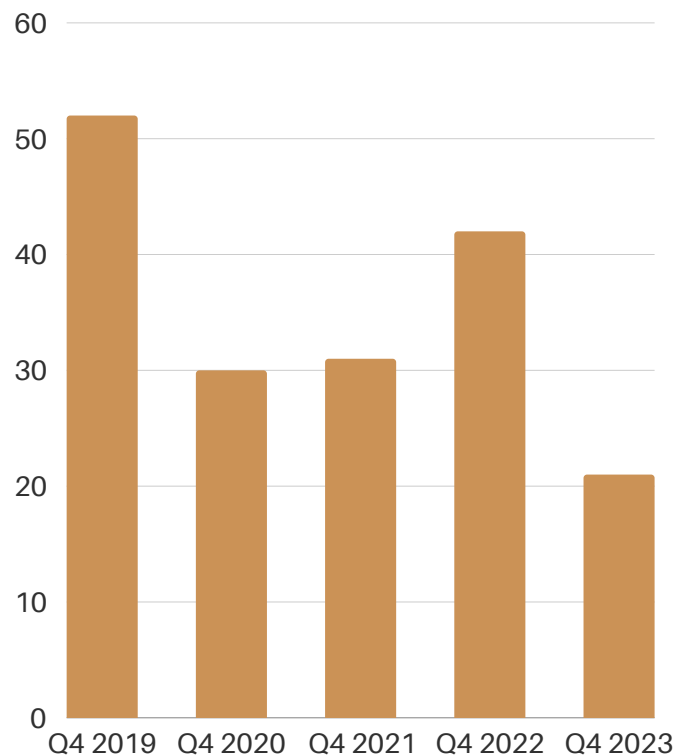
MEDIAN
Y-O-Y
PRICE
CHANGE

+16.9%

AVERAGE & MEDIAN
PRICE



AVERAGE
DAYS ON MARKET

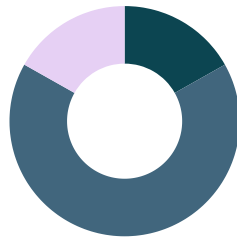


3+ BED | 2+ BATH CONDOS

	Q3 2023	Q4 2023
AVERAGE	\$795,102	\$710,714
MEDIAN	\$725,000	\$680,000

MARKET SHARE
BY SOLD PRICE

- 16% ● > \$500k
- 67% ● \$500k - \$799k
- 0% ● \$800k - \$999k
- 0% ● \$1M - \$1.499M
- 17% ● \$1.5M+

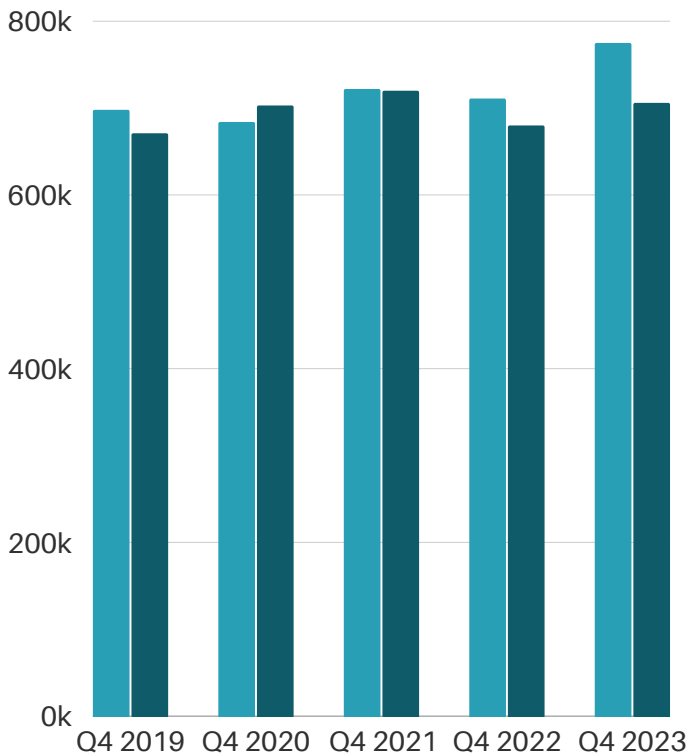


AVERAGE
DAYS ON
MARKET **54**

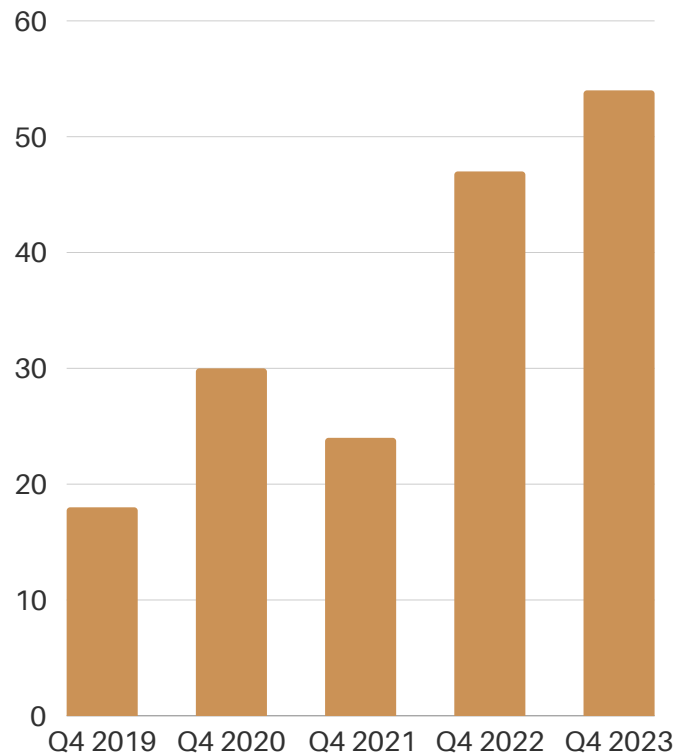
AVERAGE
Y-O-Y
PRICE
CHANGE **+9.1%**

MEDIAN
Y-O-Y
PRICE
CHANGE **+3.8%**

AVERAGE & MEDIAN PRICE



AVERAGE DAYS ON MARKET

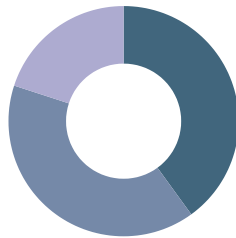


SINGLE FAMILY HOMES

	Q3 2023	Q4 2023
AVERAGE	\$660,727	\$740,125
MEDIAN	\$617,500	\$697,000

MARKET SHARE
BY SOLD PRICE

- 12.5% ● > \$500k
- 62.5% ● \$500k - \$799k
- 0% ● \$800k - \$999k
- 25% ● \$1M - \$1.499M
- 0% ● \$1.5M+

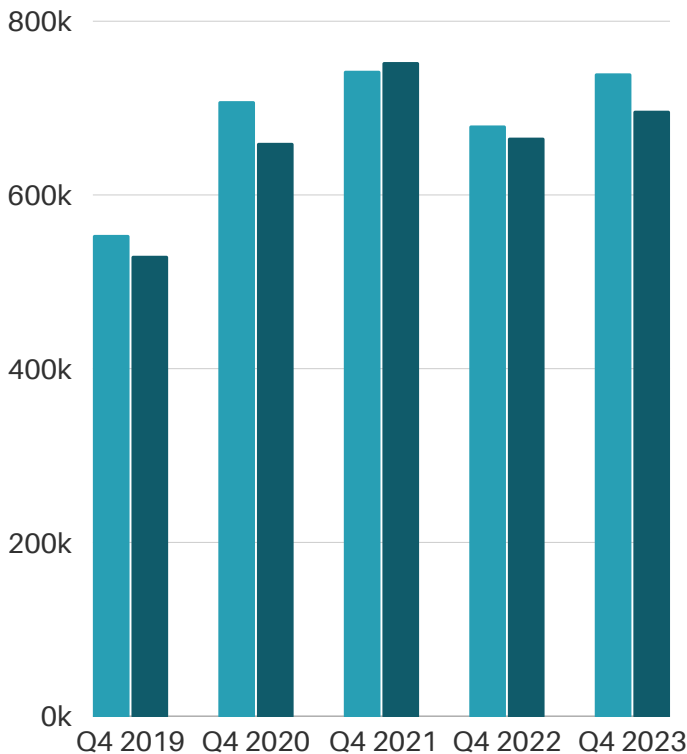


AVERAGE
DAYS ON
MARKET **43**

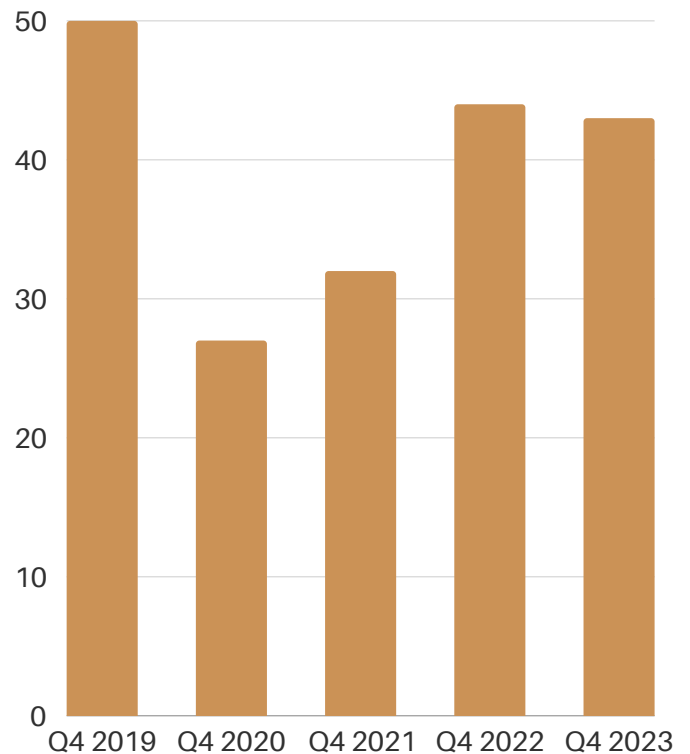
AVERAGE
Y-O-Y
PRICE
CHANGE **+8.9%**

MEDIAN
Y-O-Y
PRICE
CHANGE **+4.7%**

AVERAGE & MEDIAN PRICE



AVERAGE DAYS ON MARKET

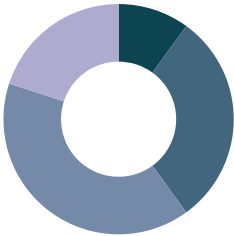


MULTI FAMILY HOMES

	Q3 2023	Q4 2023
AVERAGE	\$722,800	\$877,200
MEDIAN	\$730,000	\$837,500

MARKET SHARE
BY SOLD PRICE

- 10% ● > \$500k
- 30% ● \$500k - \$799k
- 40% ● \$800k - \$999k
- 20% ● \$1M - \$1.499M
- 0% ● \$1.5M+



AVERAGE
DAYS ON
MARKET

48

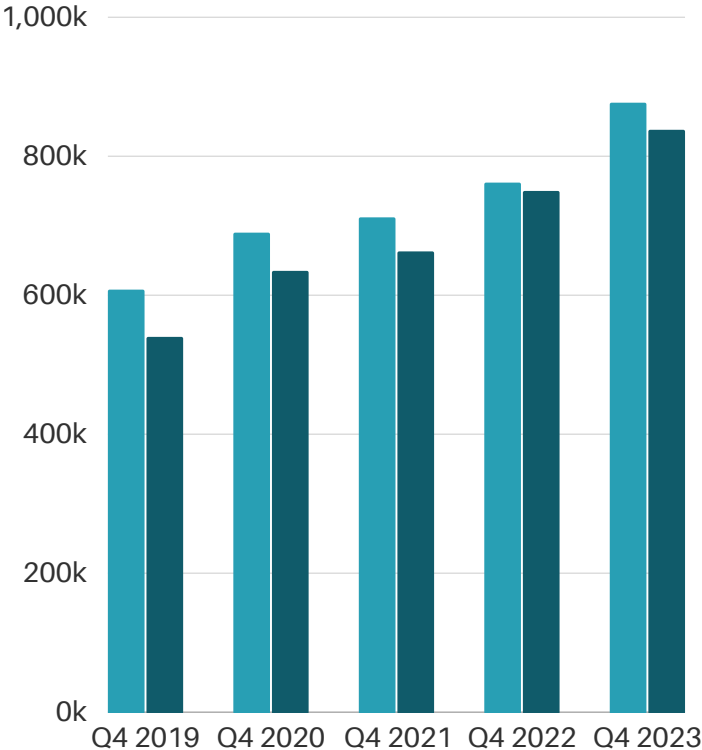
AVERAGE
Y-O-Y
PRICE
CHANGE

+15.1%

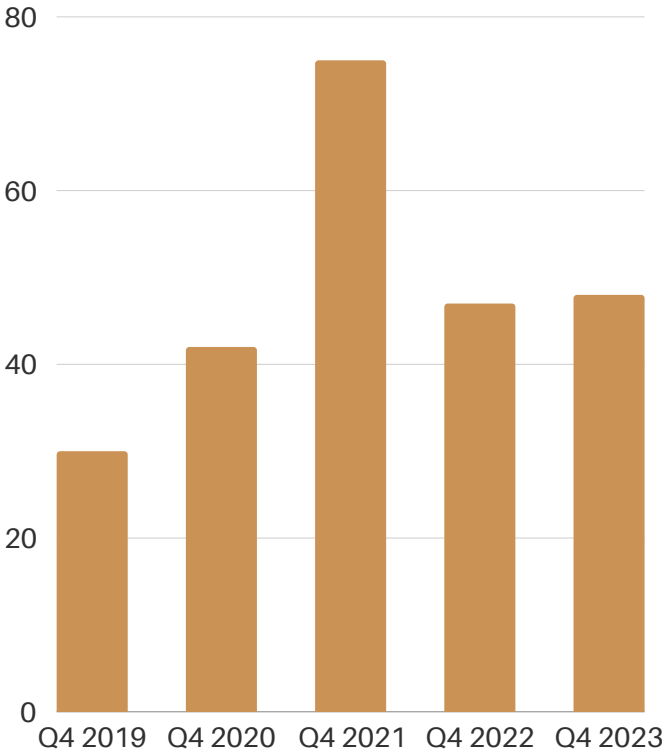
MEDIAN
Y-O-Y
PRICE
CHANGE

+11.7%

AVERAGE & MEDIAN PRICE



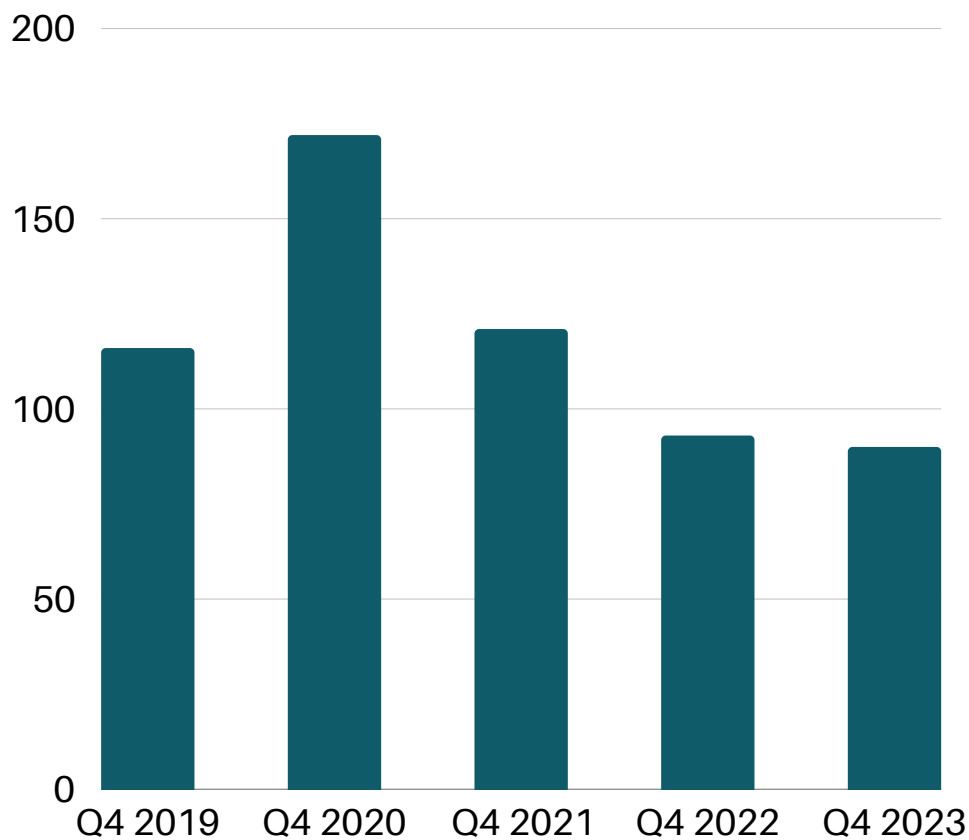
AVERAGE DAYS ON MARKET



HOMES LISTED

	Q4 2022	Q4 2023	% CHANGE
1 BEDROOM CONDOS	17	17	0.0%
2 BED / 1 BATH CONDOS	10	4	-60.0%
2 BED / 2 BATH CONDOS	5	8	+60.0%
3+ BEDROOM CONDOS	18	18	0.0%
SINGLE FAMILY HOMES	10	22	+120.0%
MULTIFAMILY HOMES	33	21	-36.4%
TOTAL	93	90	-3.2%

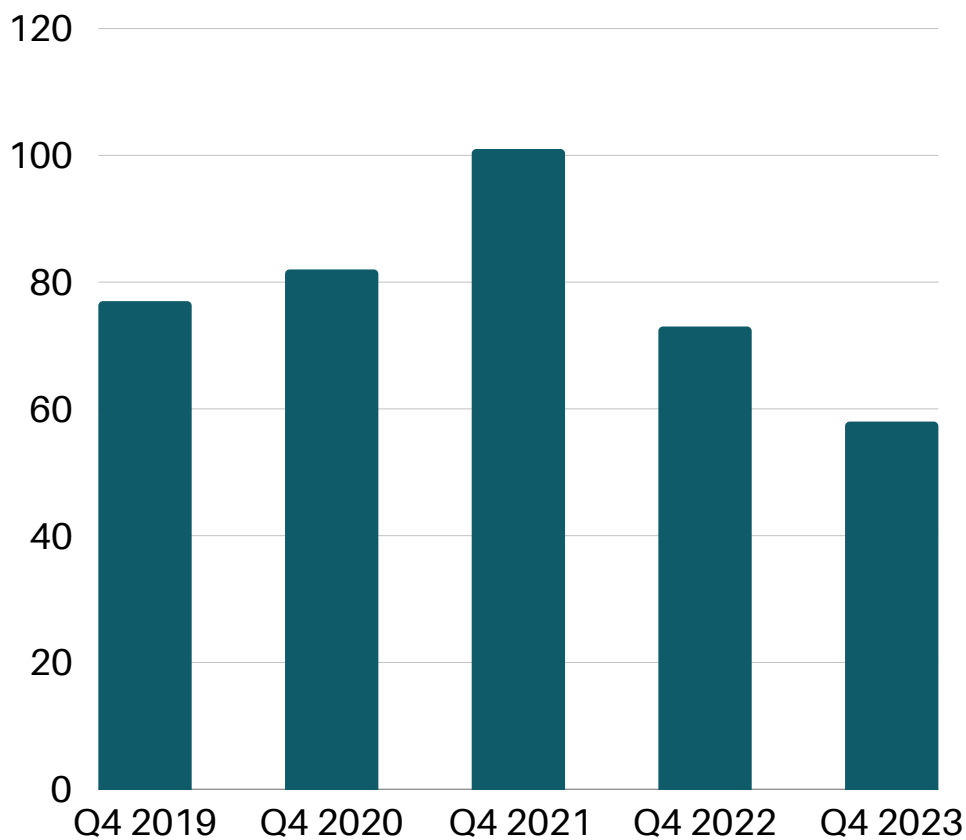
TOTAL LISTED



HOMES UNDER CONTRACT

	Q4 2022	Q4 2023	% CHANGE
1 BEDROOM CONDOS	25	20	-20.0%
2 BED / 1 BATH CONDOS	7	3	-57.1%
2 BED / 2 BATH CONDOS	5	6	+20.0%
3+ BEDROOM CONDOS	8	4	-50.0%
SINGLE FAMILY HOMES	10	11	+10.0%
MULTIFAMILY HOMES	18	14	-22.2%
TOTAL	73	58	-20.5%

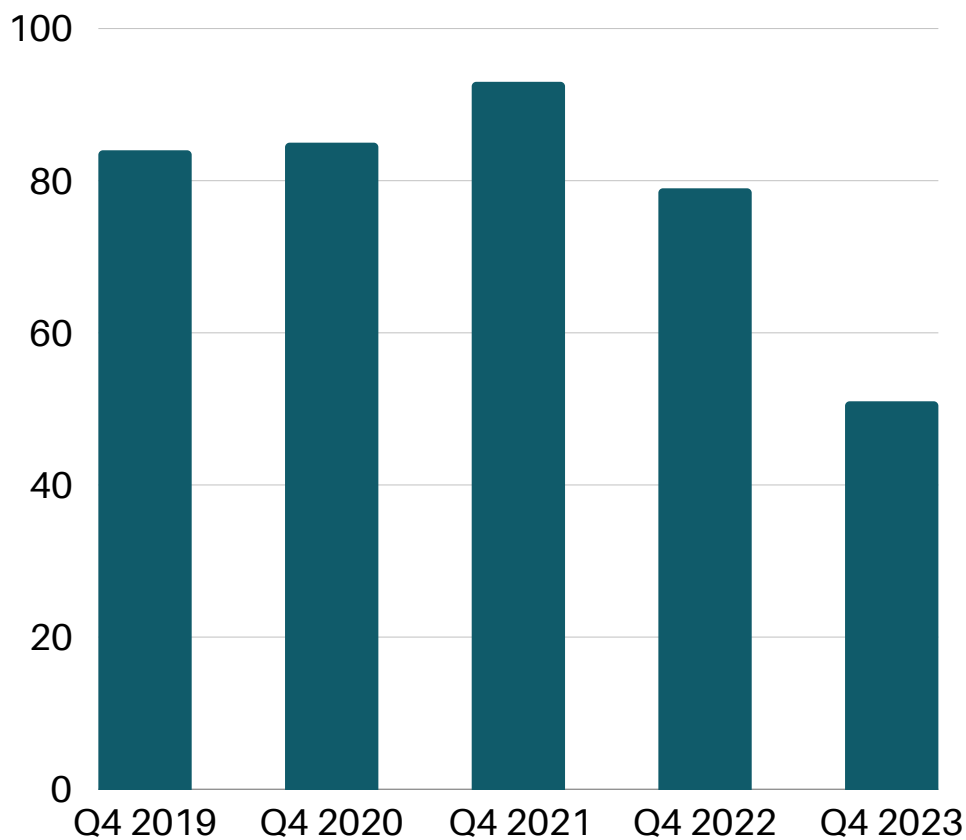
TOTAL UCON.



HOMES SOLD

	Q4 2022	Q4 2023	% CHANGE
1 BEDROOM CONDOS	24	15	-37.5%
2 BED / 1 BATH CONDOS	8	5	-37.5%
2 BED / 2 BATH CONDOS	5	7	+40.0%
3+ BEDROOM CONDOS	7	6	-14.3%
SINGLE FAMILY HOMES	18	8	+55.6%
MULTIFAMILY HOMES	17	10	-41.2%
TOTAL	79	51	-35.4%

TOTAL SOLD



METHODOLOGY

ZIP CODES COVERED:

07306

Data in this report is derived directly from the Hudson County MLS. Sales that occurred in any given Quarter may have accepted an offer in a previous Quarter. Sold data is a lagging indicator but provides an overview of market progression. New listings provide a current view of the market, but the price data cannot be considered until the property is sold. Quarterly data may not reflect drastic changes. Any major market shifts, especially those that occur in the second half of the Quarter, would be reflected in the following Quarter. All data is subject to the inventory available within a given Quarter and may not always be an accurate representation of the short-term trend. Criteria such as Single-Family Homes typically have few Quarterly sales, which will skew the data. Every property is unique and requires a specialized market analysis to identify fair value and trends.