

MARKET REPORT Q3 2023

JERSEY CITY
DOWNTOWN

SAIKIN
TEAM

SUMMARY OF DATA

SALE PRICE | YEAR-OVER-YEAR

	AVERAGE	MEDIAN
1 Bed Condo	+3.4%	+0.4%
2 Bed 1 Bath Condo	+18.2%	+24.4%
2 Bed 2 Bath Condo	+3.4%	+5.3%
3+ Bed Condo	-2.5%	+5.0%
Single-Family Homes	-3.9%	+2.4%
Multi-Family Homes	-13.1%	-24.3%

TOTAL HOMES LISTED

234

HOMES LISTED YEAR-OVER-YEAR

-10.7%

TOTAL HOMES UNDER CONTRACT

145

HOMES UNDER CNT. YEAR-OVER-YEAR

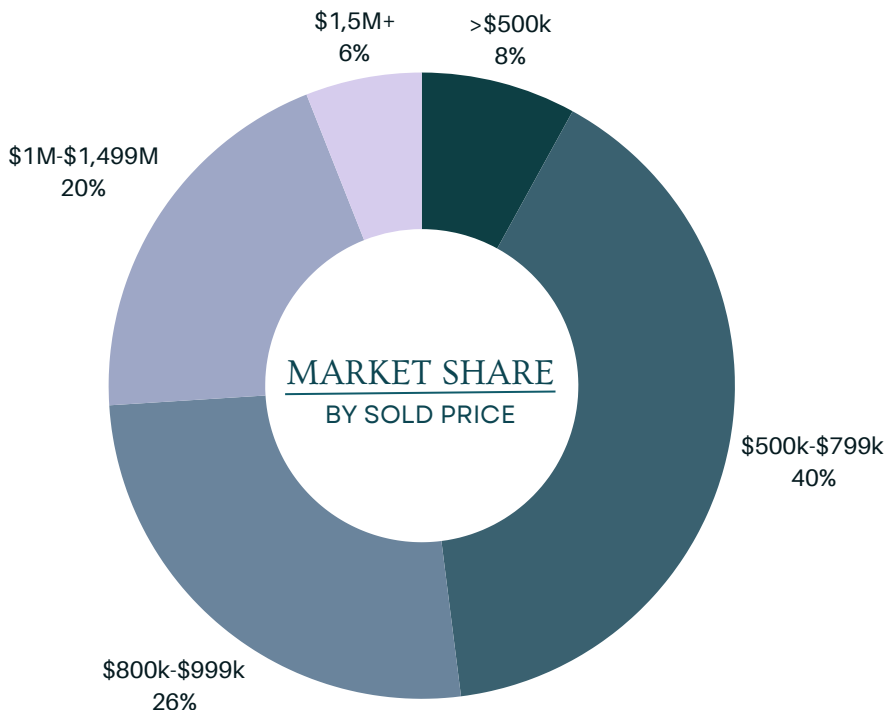
-9.9%

TOTAL HOMES SOLD

142

HOMES SOLD YEAR-OVER-YEAR

-10.6%



1 BEDROOM CONDOS

	Q3 2022	Q3 2023
AVERAGE	\$616,835	\$637,715
MEDIAN	\$627,500	\$630,000

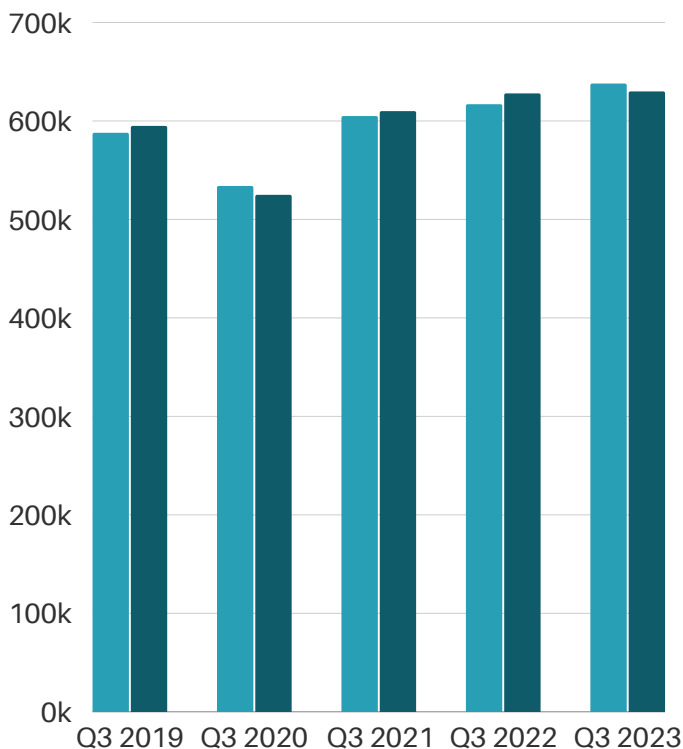


AVERAGE
DAYS ON
MARKET **28**

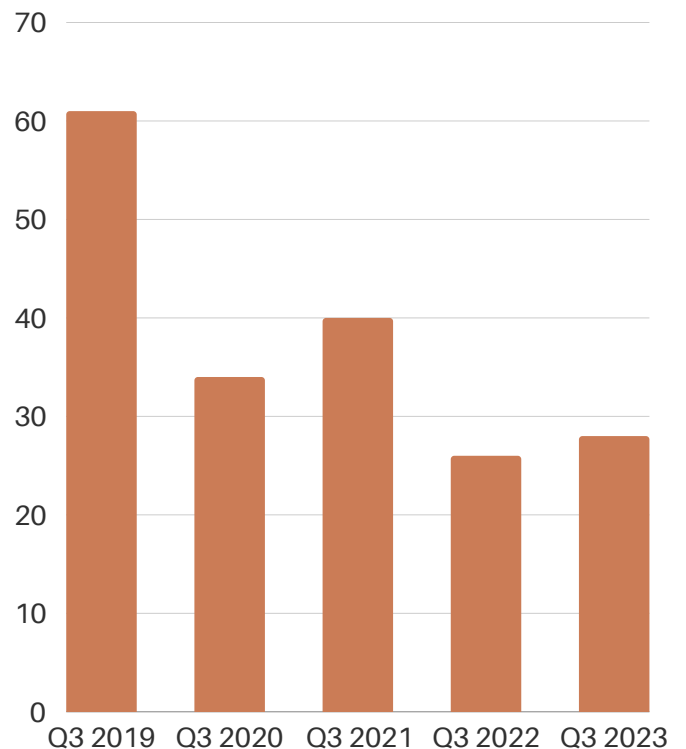
AVERAGE
Y-O-Y
PRICE
CHANGE **+3.4%**

MEDIAN
Y-O-Y
PRICE
CHANGE **+0.4%**

AVERAGE & MEDIAN PRICE



AVERAGE DAYS ON MARKET



2 BED | 1 BATH CONDOS

	Q3 2022	Q3 2023
AVERAGE	\$632,940	\$748,192
MEDIAN	\$619,000	\$770,000

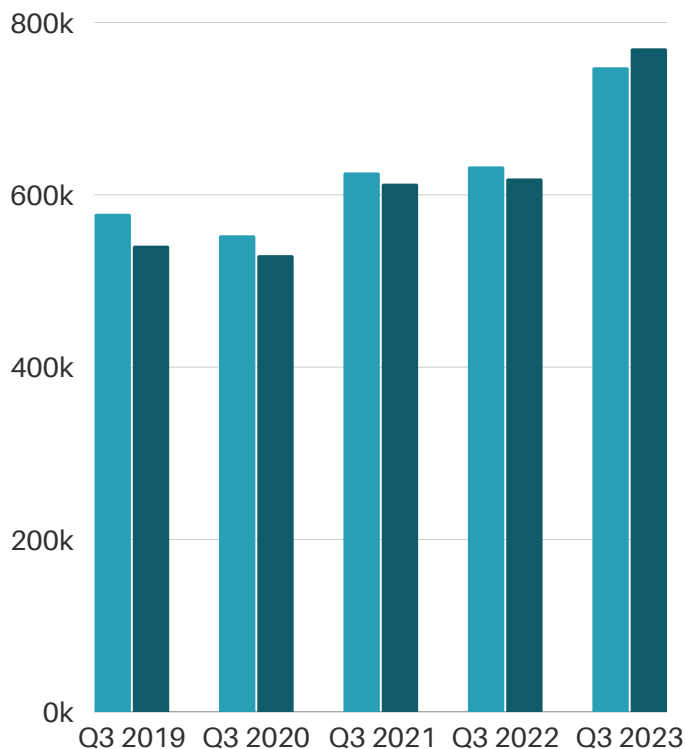


AVERAGE
DAYS ON
MARKET **19**

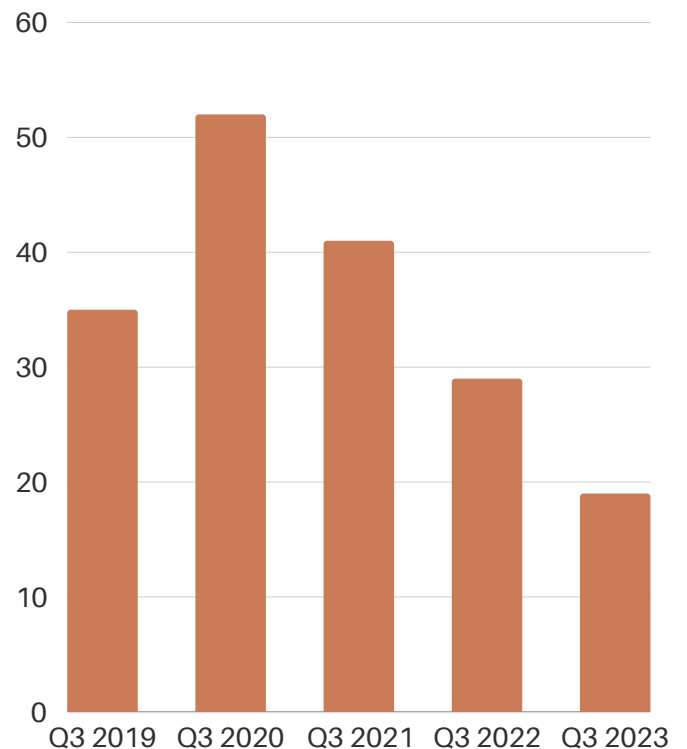
AVERAGE
Y-O-Y
PRICE
CHANGE **+18.2%**

MEDIAN
Y-O-Y
PRICE
CHANGE **+24.4%**

AVERAGE & MEDIAN PRICE



AVERAGE DAYS ON MARKET



2 BED | 2 BATH CONDOS

	Q3 2022	Q3 2023
AVERAGE	\$1,019,006	\$1,053,811
MEDIAN	\$949,000	\$999,000

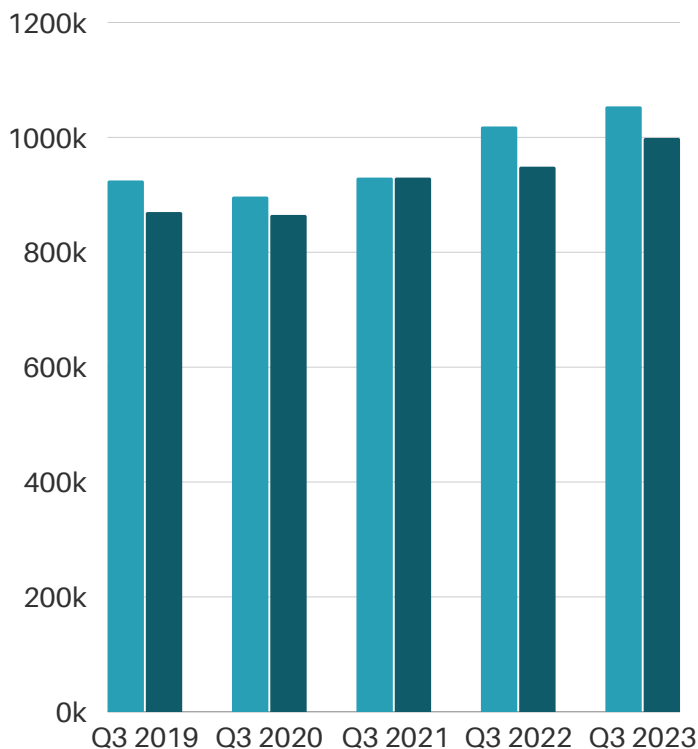


AVERAGE
DAYS ON
MARKET **36**

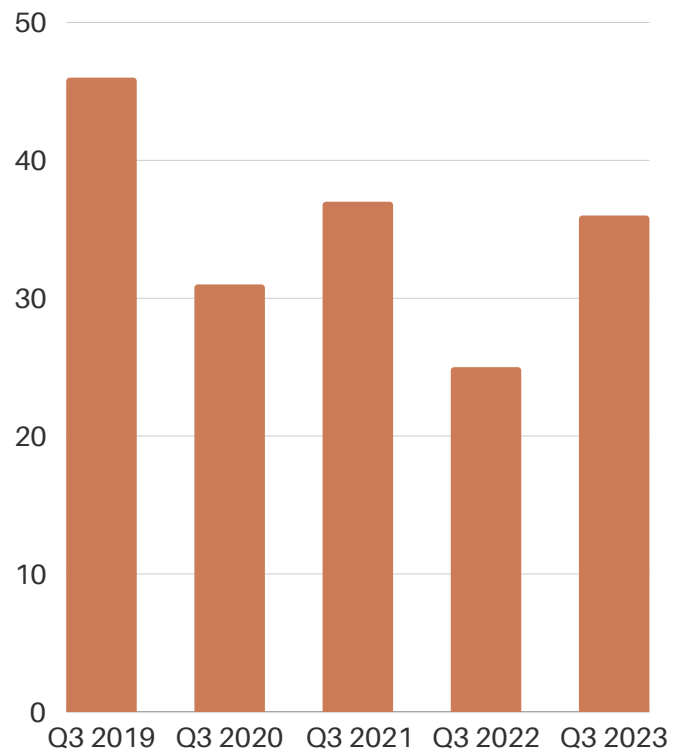
AVERAGE
Y-O-Y
PRICE
CHANGE **+3.4%**

MEDIAN
Y-O-Y
PRICE
CHANGE **+5.3%**

AVERAGE & MEDIAN PRICE



AVERAGE DAYS ON MARKET



3+ BED | 2+ BATH CONDOS

	Q3 2022	Q3 2023
AVERAGE	\$1,303,673	\$1,270,928
MEDIAN	\$1,310,000	\$1,375,000

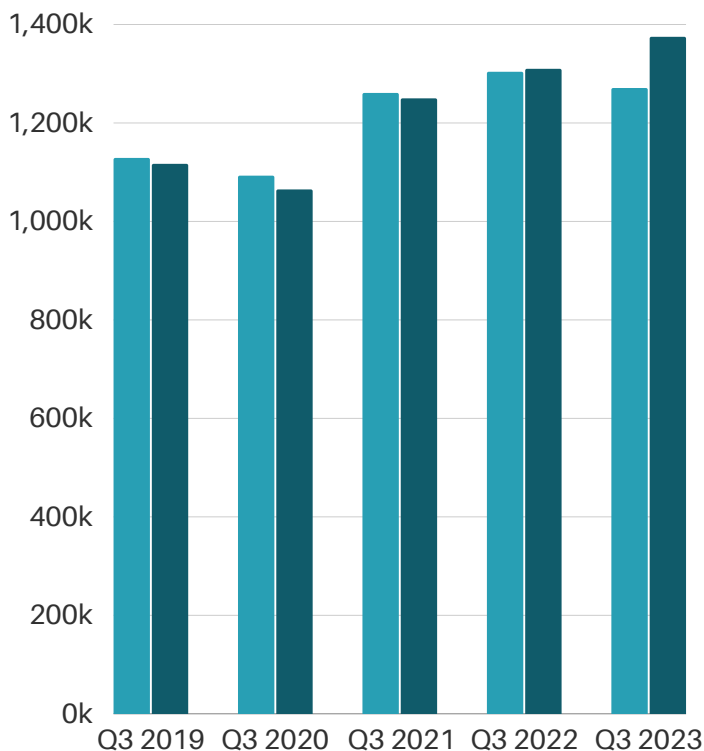


AVERAGE DAYS ON MARKET **14**

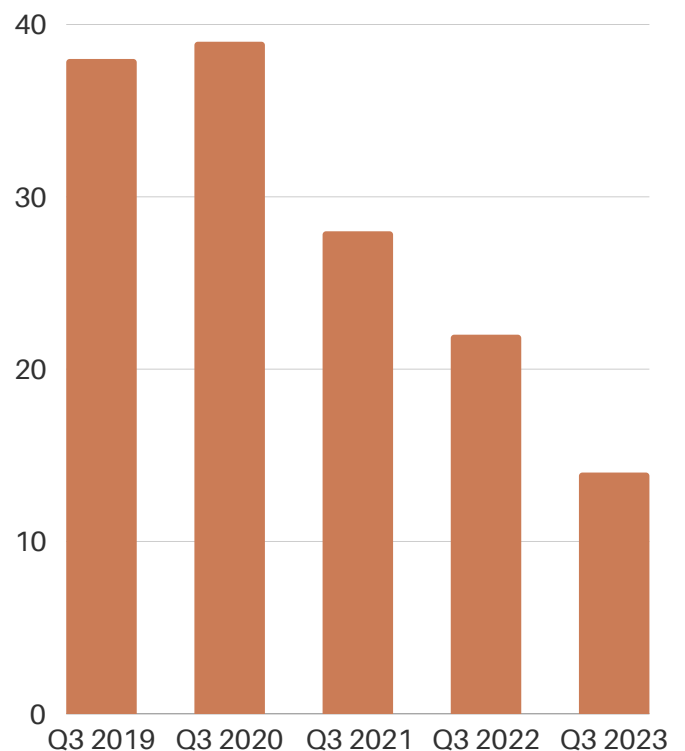
AVERAGE Y-O-Y PRICE CHANGE **-2.5%**

MEDIAN Y-O-Y PRICE CHANGE **+5.0%**

AVERAGE & MEDIAN PRICE



AVERAGE DAYS ON MARKET



SINGLE FAMILY HOMES

	Q3 2022	Q3 2023
AVERAGE	\$1,539,833	\$1,480,000
MEDIAN	\$1,275,000	\$1,305,000

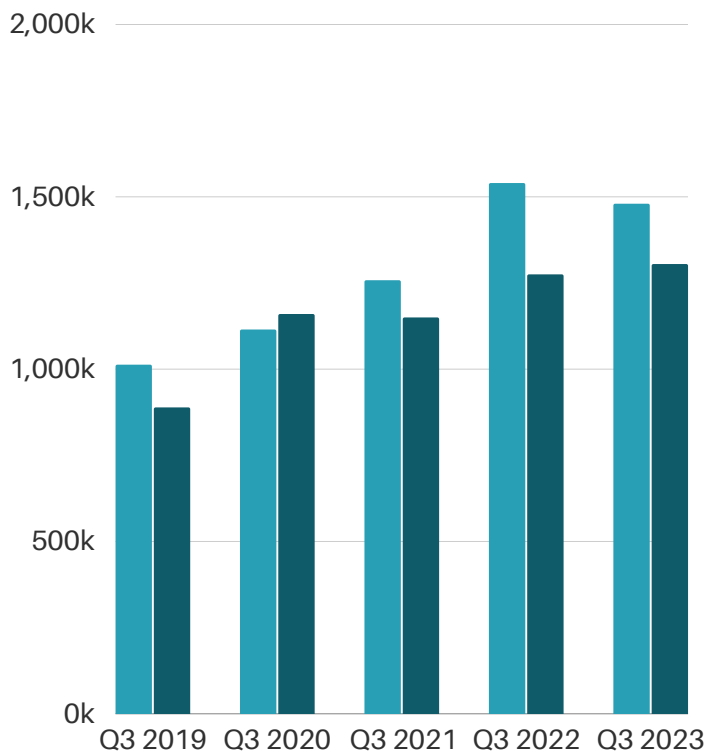


AVERAGE
DAYS ON
MARKET **58**

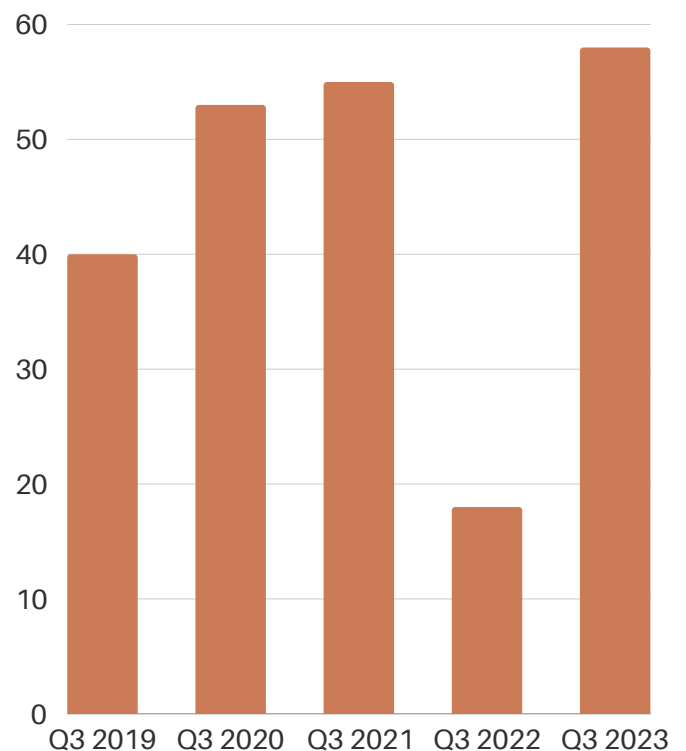
AVERAGE
Y-O-Y
PRICE
CHANGE **-3.9%**

MEDIAN
Y-O-Y
PRICE
CHANGE **+2.4%**

AVERAGE & MEDIAN PRICE



AVERAGE DAYS ON MARKET



MULTI FAMILY HOMES

	Q3 2022	Q3 2023
AVERAGE	\$1,840,181	\$1,598,550
MEDIAN	\$1,875,000	\$1,418,750

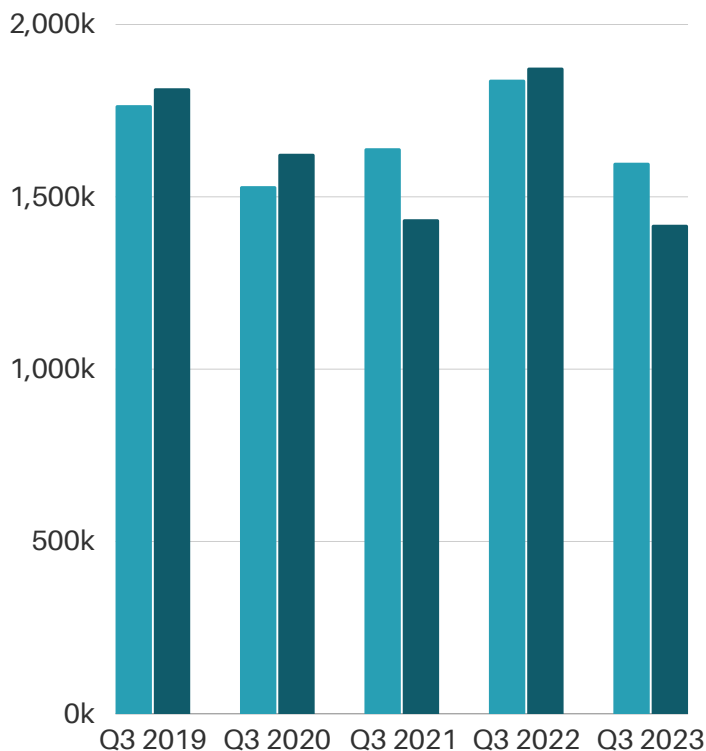


AVERAGE
DAYS ON
MARKET **35**

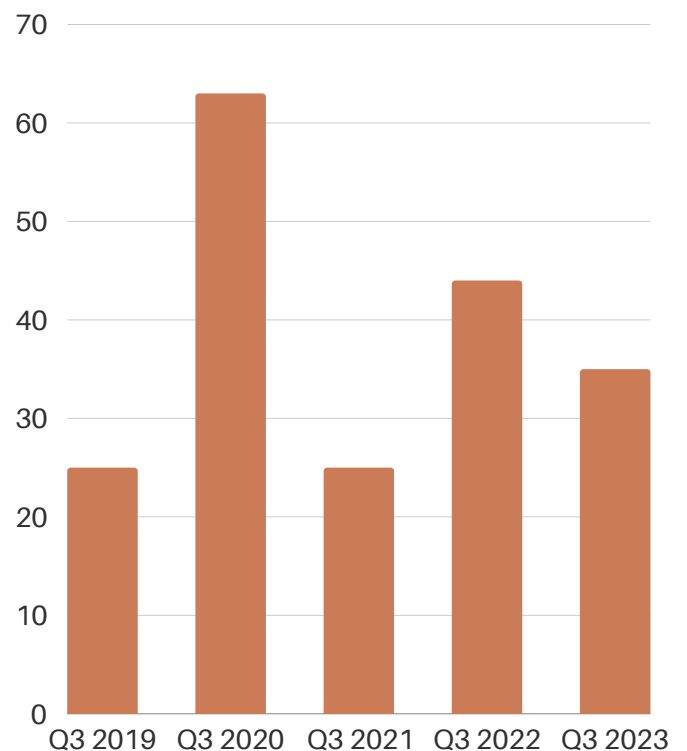
AVERAGE
Y-O-Y
PRICE
CHANGE **-13.1%**

MEDIAN
Y-O-Y
PRICE
CHANGE **-24.3%**

AVERAGE & MEDIAN PRICE



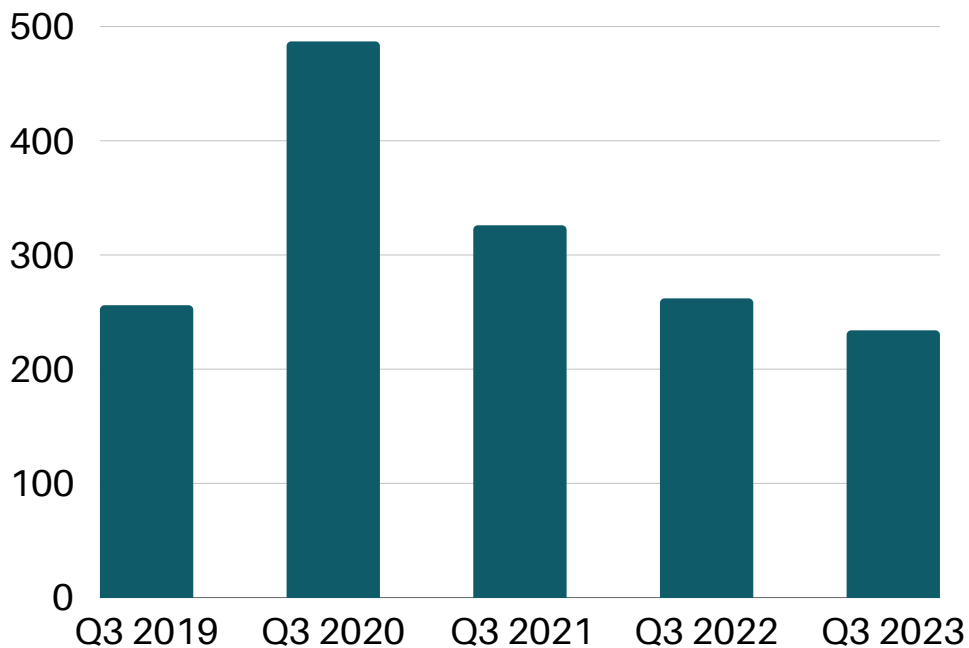
AVERAGE DAYS ON MARKET



HOMES LISTED

	Q3 2022	Q3 2023	% CHANGE
1 BEDROOM CONDOS	85	73	-14.1%
2 BED / 1 BATH CONDOS	20	24	+20.0%
2 BED / 2 BATH CONDOS	86	82	-4.7%
3+ BEDROOM CONDOS	22	14	-22.7%
SINGLE FAMILY HOMES	27	13	-51.9%
MULTIFAMILY HOMES	22	25	+13.6%
TOTAL	262	234	-10.7%

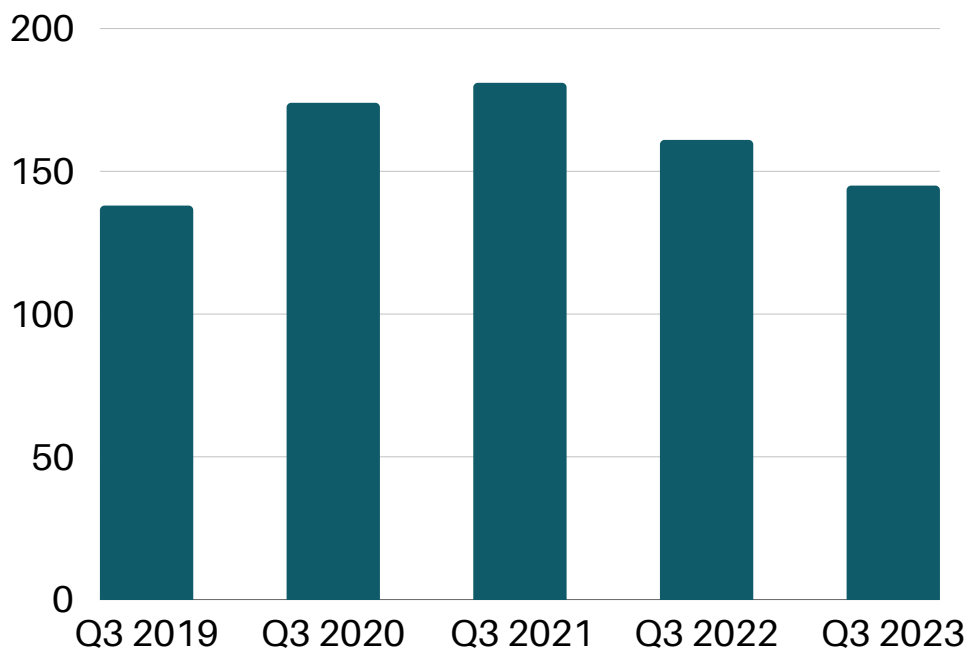
TOTAL LISTED



HOMES UNDER CONTRACT

	Q3 2022	Q3 2023	% CHANGE
1 BEDROOM CONDOS	50	48	-4.0%
2 BED / 1 BATH CONDOS	11	15	+36.4%
2 BED / 2 BATH CONDOS	52	54	+3.8%
3+ BEDROOM CONDOS	18	8	-55.6%
SINGLE FAMILY HOMES	14	8	-42.9%
MULTIFAMILY HOMES	16	12	-25.0%
TOTAL	161	145	-9.9%

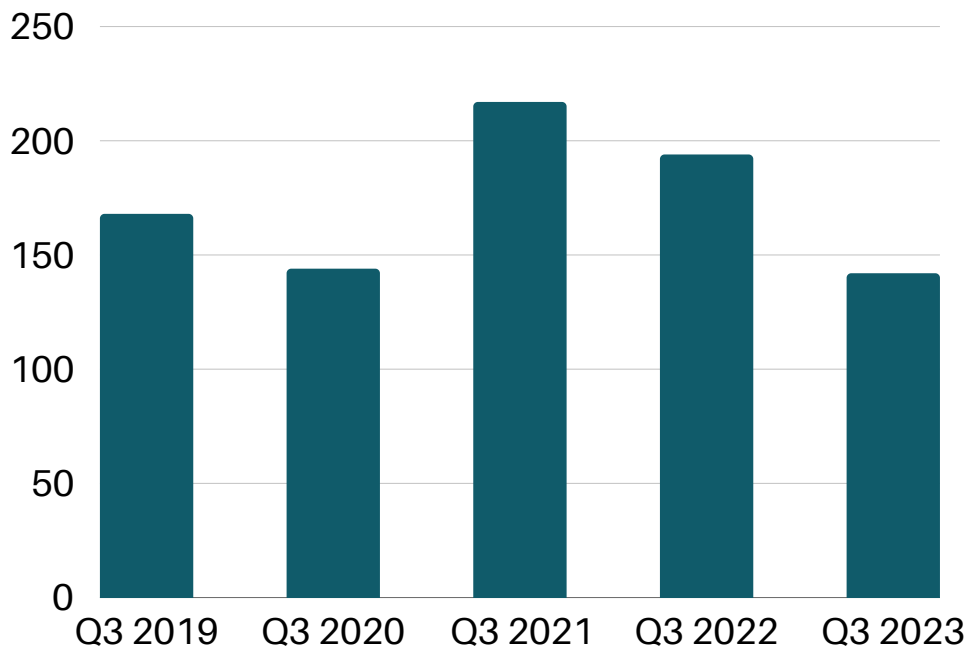
TOTAL UCON.



HOMES SOLD

	Q3 2022	Q3 2023	% CHANGE
1 BEDROOM CONDOS	54	57	+5.6%
2 BED / 1 BATH CONDOS	25	13	-48.0%
2 BED / 2 BATH CONDOS	63	49	-22.2%
3+ BEDROOM CONDOS	23	7	-69.6%
SINGLE FAMILY HOMES	18	6	-66.7%
MULTIFAMILY HOMES	11	10	-9.1%
TOTAL	194	142	-10.6%

TOTAL SOLD



METHODOLOGY

ZIP CODES COVERED:
07302 & 07310

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.

SAIKIN
TEAM