

# MARKET REPORT 2023

# JERSEY CITY HEIGHTS

SAIKIN  
TEAM

# SUMMARY OF DATA

## SALE PRICE | YEAR-OVER-YEAR

	AVERAGE	MEDIAN
1 Bed Condo	-12.1%	-8.2%
2 Bed 1 Bath Condo	-1.0%	+8.1%
2 Bed 2 Bath Condo	+1.7%	+1.6%
3+ Bed Condo	+2.3%	-0.3%
Single-Family Homes	+7.4%	+12.0%
Multi-Family Homes	+5.0%	+5.8%

## INVENTORY LEVELS

TOTAL HOMES LISTED

583

HOMES LISTED YEAR-OVER-YEAR

-24.1%

TOTAL HOMES UNDER CONTRACT

437

HOMES UNDER CONT. YEAR-OVER-YEAR

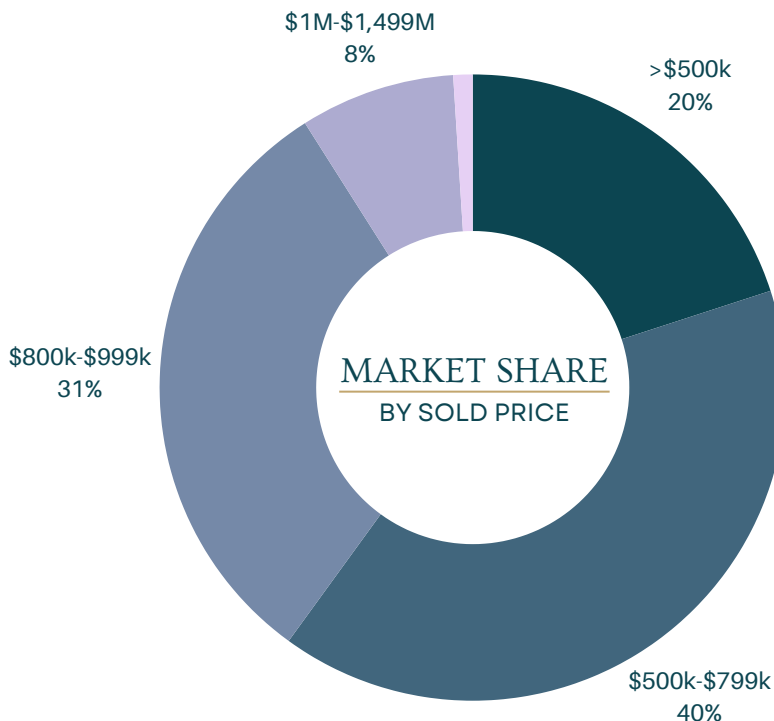
+0.7%

TOTAL HOMES SOLD

421

HOMES SOLD YEAR-OVER-YEAR

-17.3%



# 1 BED | 1 BATH CONDOS

	2022	2023
AVERAGE	\$357,153	\$313,762
MEDIAN	\$305,000	\$280,000

MARKET SHARE  
BY SOLD PRICE

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



AVERAGE  
DAYS ON  
MARKET

21

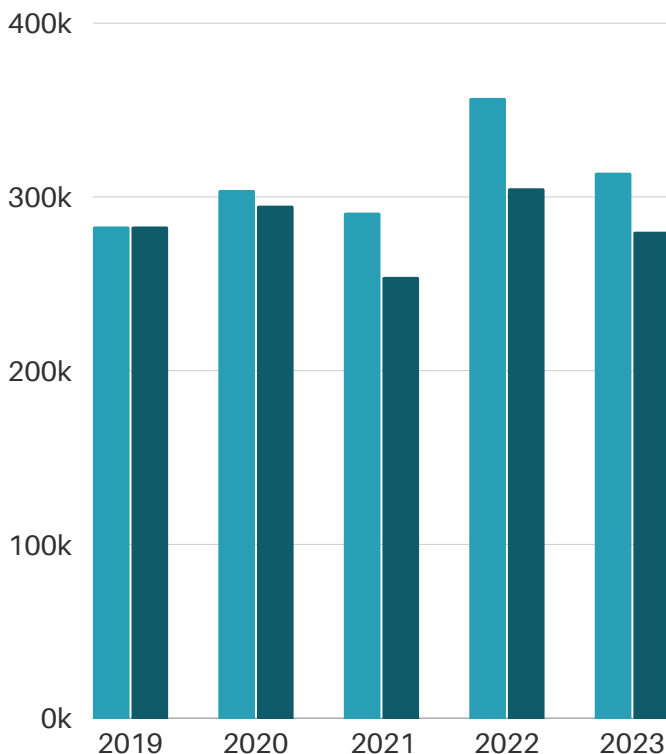
AVERAGE  
Y-O-Y  
PRICE  
CHANGE

-12.1%

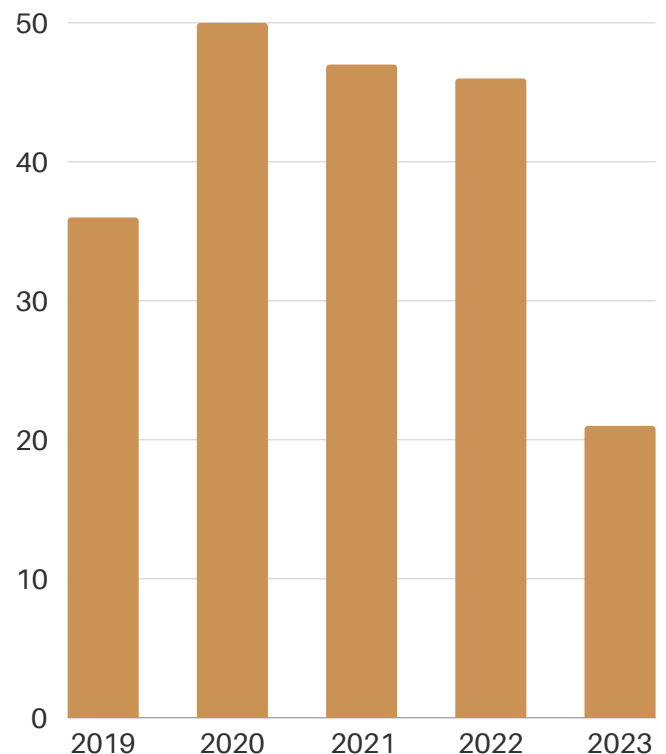
MEDIAN  
Y-O-Y  
PRICE  
CHANGE

-8.2%

## AVERAGE & MEDIAN PRICE



## AVERAGE DAYS ON MARKET

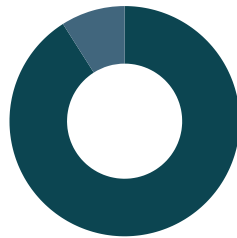


# 2 BED | 1 BATH CONDOS

	2022	2023
AVERAGE	\$389,152	\$385,393
MEDIAN	\$356,160	\$385,000

MARKET SHARE  
BY SOLD PRICE

- 91% ● > \$500k
- 9% ● \$500k - \$799k
- 0% ● \$800k - \$999k
- 0% ● \$1M - \$1.499M
- 0% ● \$1.5M+

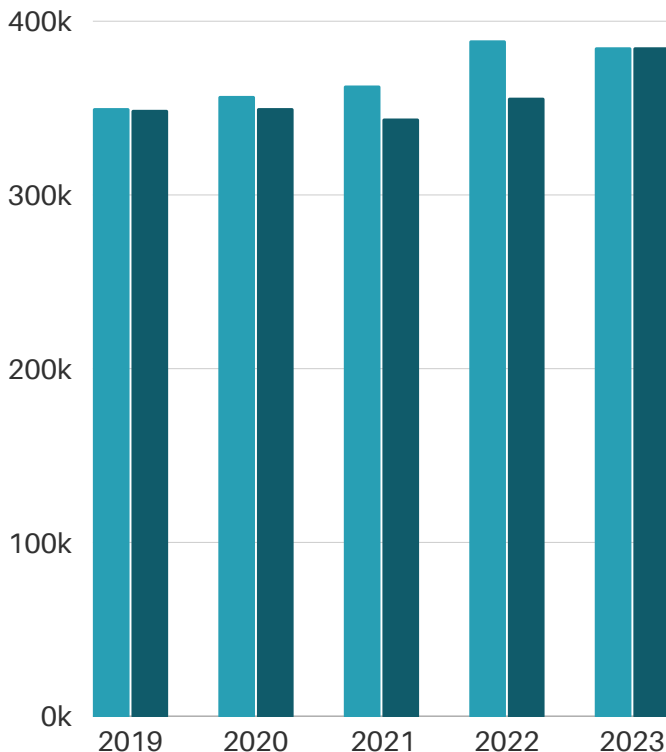


AVERAGE  
DAYS ON  
MARKET **32**

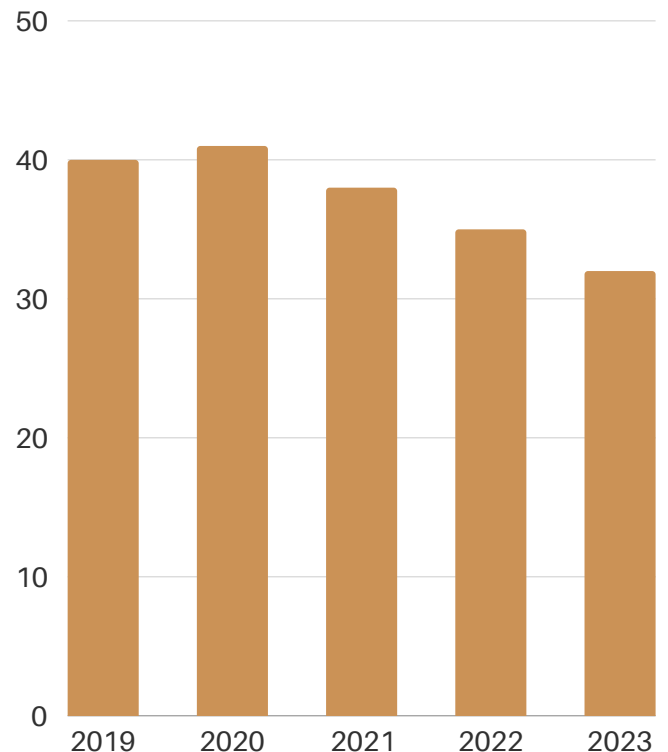
AVERAGE  
Y-O-Y  
PRICE  
CHANGE **-1.0%**

MEDIAN  
Y-O-Y  
PRICE  
CHANGE **+8.1%**

AVERAGE & MEDIAN  
PRICE



AVERAGE  
DAYS ON MARKET

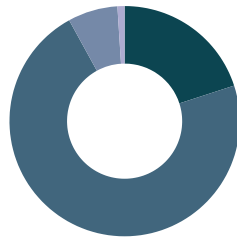


# 2 BED | 2 BATH CONDOS

	2022	2023
AVERAGE	\$592,130	\$602,402
MEDIAN	\$577,000	\$586,250

MARKET SHARE  
BY SOLD PRICE

- 20% ● > \$500k
- 72% ● \$500k - \$799k
- 7% ● \$800k - \$999k
- 1% ● \$1M - \$1.499M
- 0% ● \$1.5M+

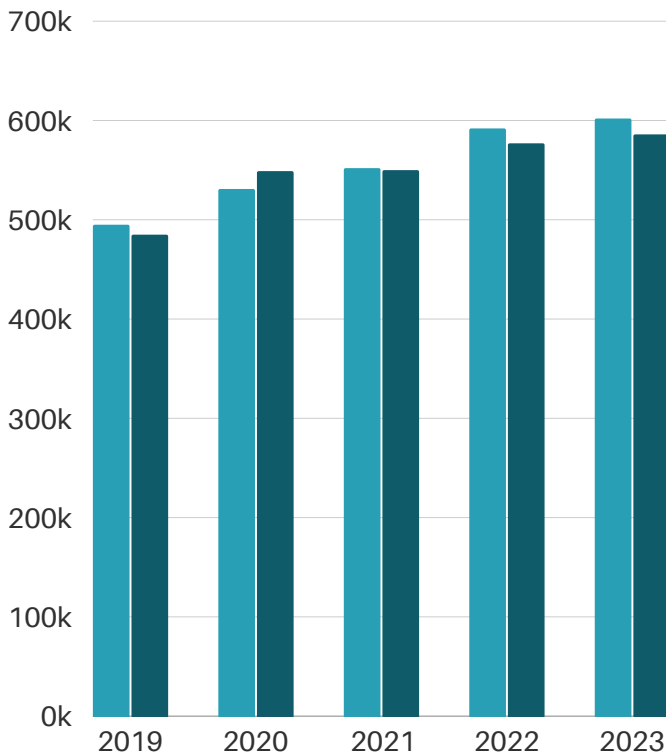


AVERAGE  
DAYS ON  
MARKET **30**

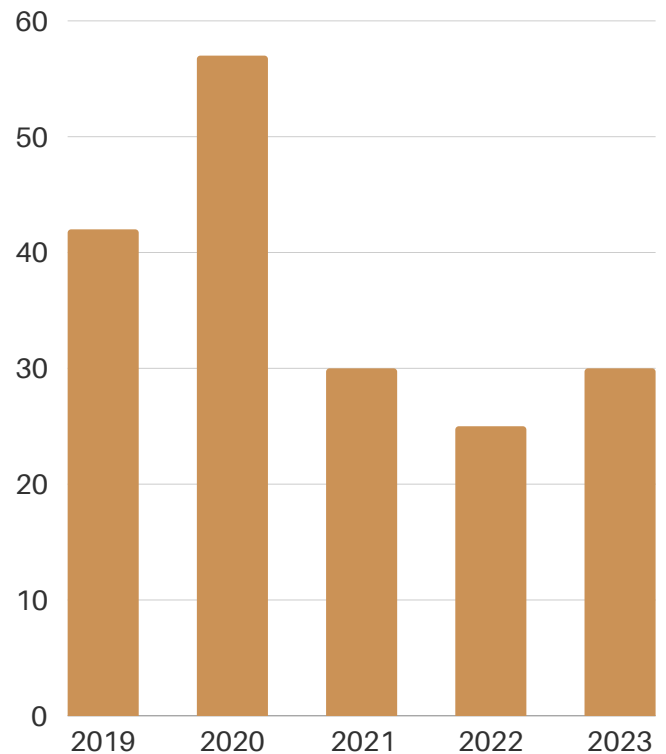
AVERAGE  
Y-O-Y  
PRICE  
CHANGE **+1.7%**

MEDIAN  
Y-O-Y  
PRICE  
CHANGE **+1.6%**

## AVERAGE & MEDIAN PRICE



## AVERAGE DAYS ON MARKET

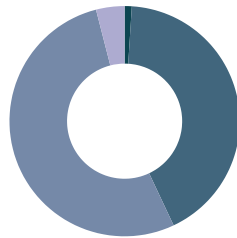


# 3+ BED | 2+ BATH CONDOS

	2022	2023
AVERAGE	\$802,309	\$820,436
MEDIAN	\$817,500	\$815,000

MARKET SHARE  
BY SOLD PRICE

- 1% ● > \$500k
- 42% ● \$500k - \$799k
- 53% ● \$800k - \$999k
- 4% ● \$1M - \$1.499M
- 0% ● \$1.5M+



AVERAGE  
DAYS ON  
MARKET

33

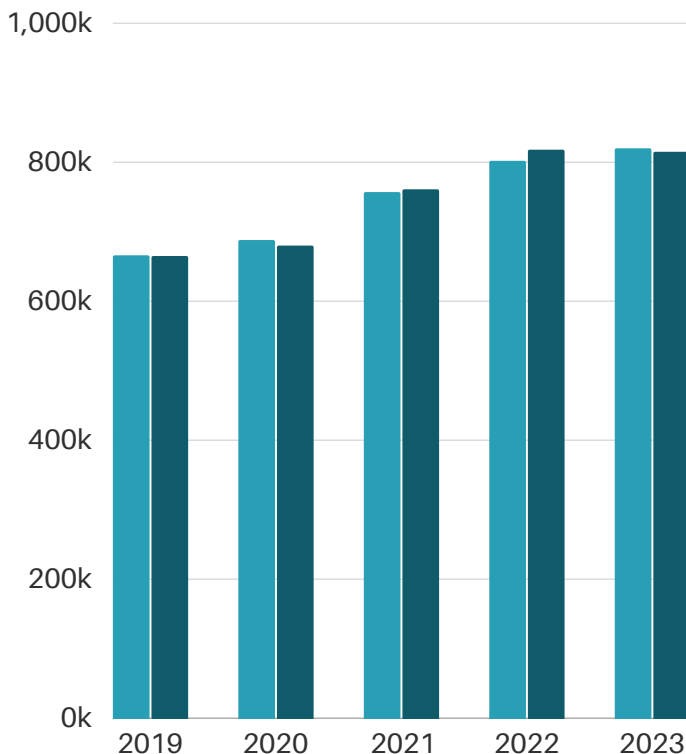
AVERAGE  
Y-O-Y  
PRICE  
CHANGE

+2.3%

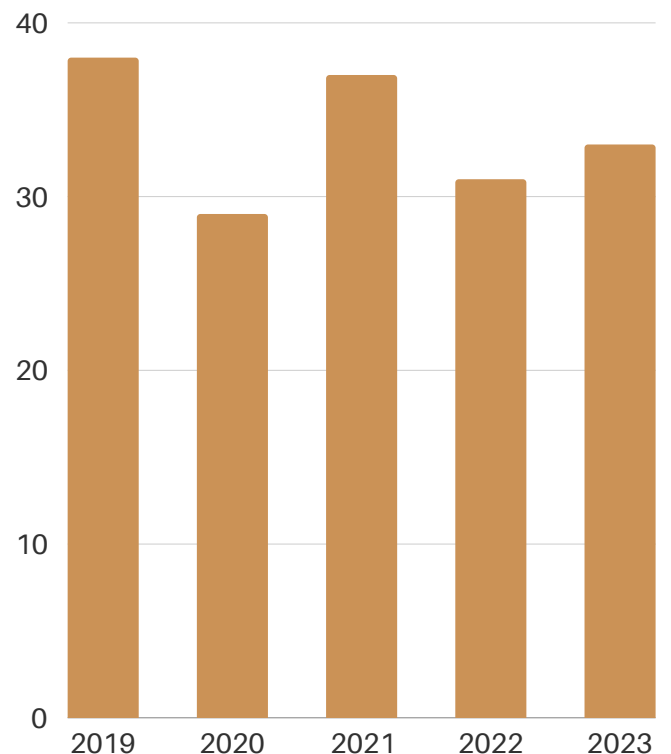
MEDIAN  
Y-O-Y  
PRICE  
CHANGE

-0.3%

## AVERAGE & MEDIAN PRICE



## AVERAGE DAYS ON MARKET



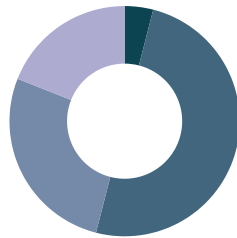


# SINGLE FAMILY HOMES

	2022	2023
AVERAGE	\$763,572	\$820,365
MEDIAN	\$688,000	\$770,666

MARKET SHARE  
BY SOLD PRICE

- 4% ● > \$500k
- 50% ● \$500k - \$799k
- 27% ● \$800k - \$999k
- 19% ● \$1M - \$1.499M
- 0% ● \$1.5M+



AVERAGE  
DAYS ON  
MARKET

44

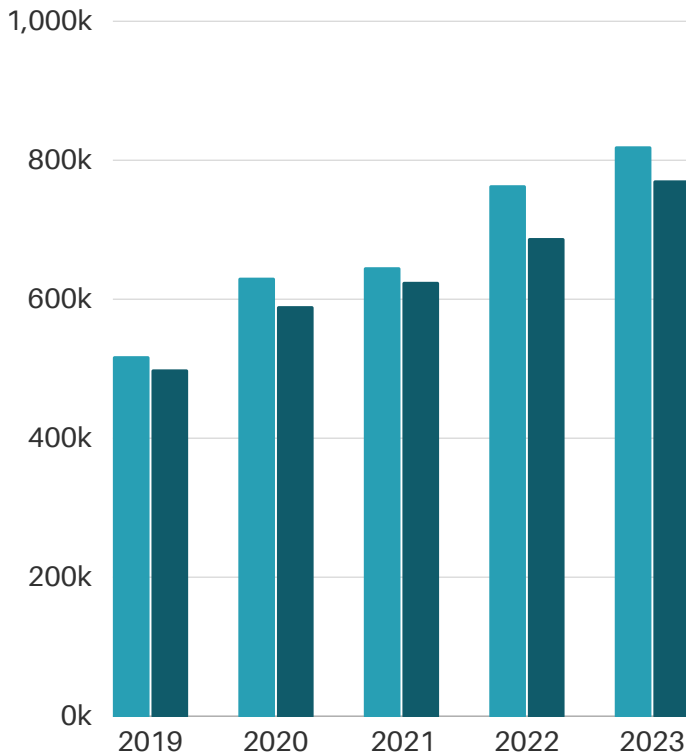
AVERAGE  
Y-O-Y  
PRICE  
CHANGE

+7.4%

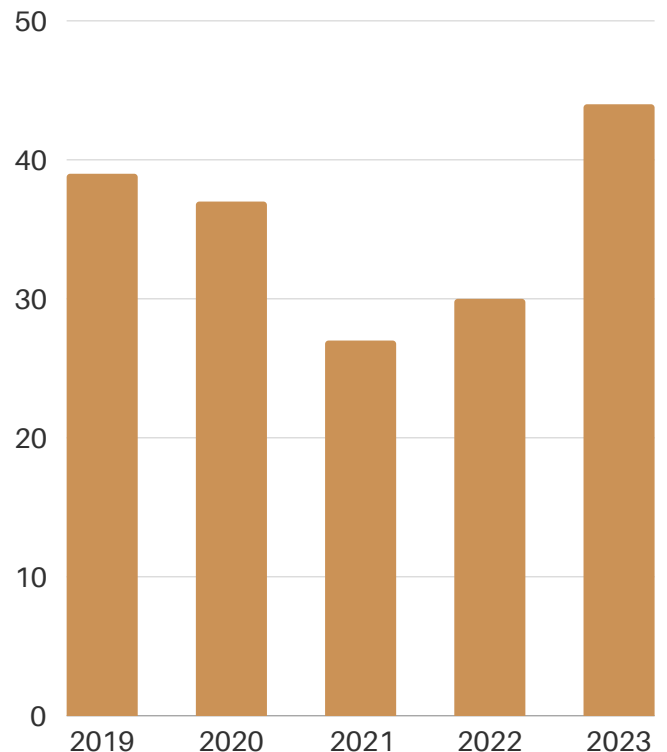
MEDIAN  
Y-O-Y  
PRICE  
CHANGE

+12.0%

## AVERAGE & MEDIAN PRICE



## AVERAGE DAYS ON MARKET

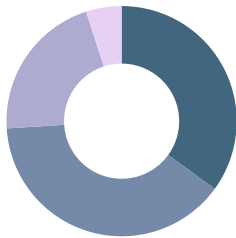


# MULTI FAMILY HOMES

	2022	2023
AVERAGE	\$889,054	\$933,749
MEDIAN	\$825,000	\$872,500

MARKET SHARE  
BY SOLD PRICE

- 0% ● > \$500k
- 35% ● \$500k - \$799k
- 39% ● \$800k - \$999k
- 21% ● \$1M - \$1.499M
- 5% ● \$1.5M+

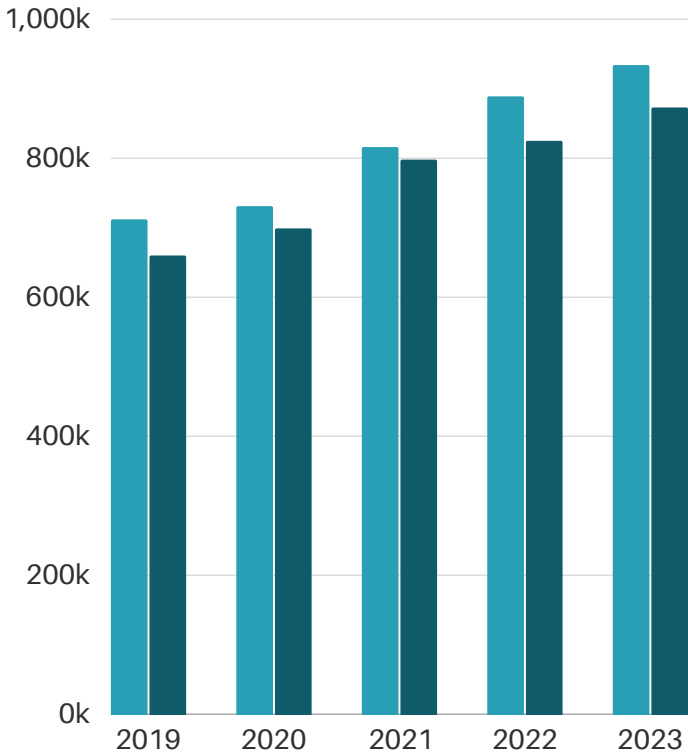


AVERAGE  
DAYS ON  
MARKET **33**

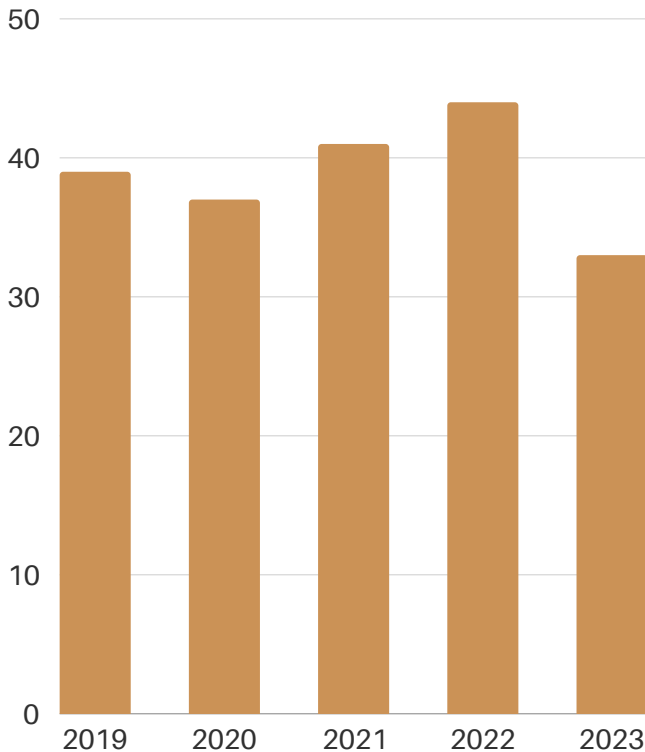
AVERAGE  
Y-O-Y  
PRICE  
CHANGE **+5.0%**

MEDIAN  
Y-O-Y  
PRICE  
CHANGE **5.8%**

**AVERAGE & MEDIAN  
PRICE**



**AVERAGE  
DAYS ON MARKET**

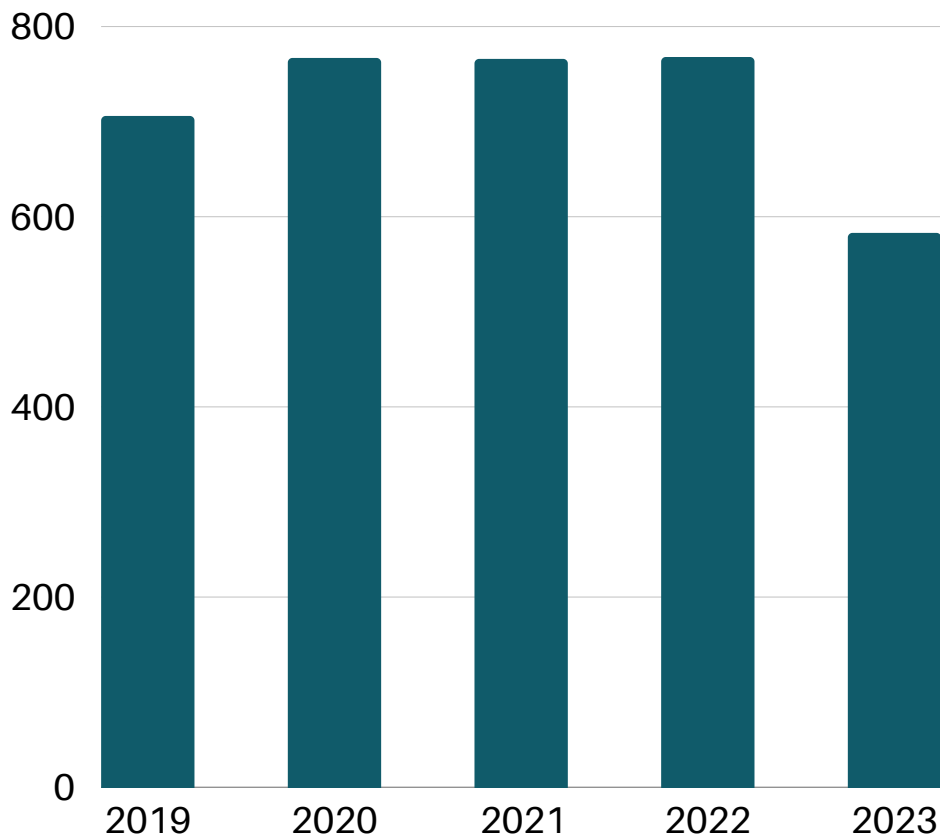




# HOMES LISTED

	2022	2023	% CHANGE
1 BEDROOM CONDOS	60	41	-31.7%
2 BED / 1 BATH CONDOS	68	44	-35.3%
2 BED / 2 BATH CONDOS	134	83	-38.1%
3+ BEDROOM CONDOS	240	201	-16.3%
SINGLE FAMILY HOMES	68	40	-41.2%
MULTIFAMILY HOMES	198	174	-12.1%
TOTAL	768	583	-24.1%

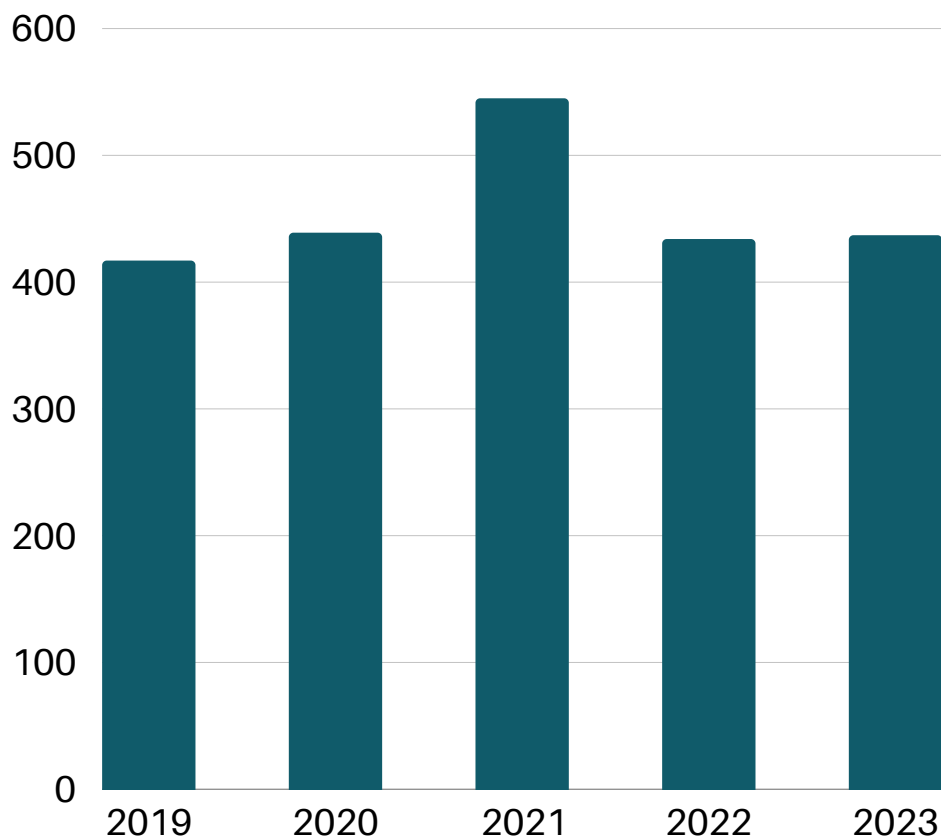
## TOTAL LISTED



# HOMES UNDER CONTRACT

	2022	2023	% CHANGE
1 BEDROOM CONDOS	41	35	-14.6%
2 BED / 1 BATH CONDOS	45	36	-20.0%
2 BED / 2 BATH CONDOS	85	66	-22.4%
3+ BEDROOM CONDOS	128	143	+11.7%
SINGLE FAMILY HOMES	44	34	-22.7%
MULTIFAMILY HOMES	91	123	+35.2%
TOTAL	434	437	+0.7%

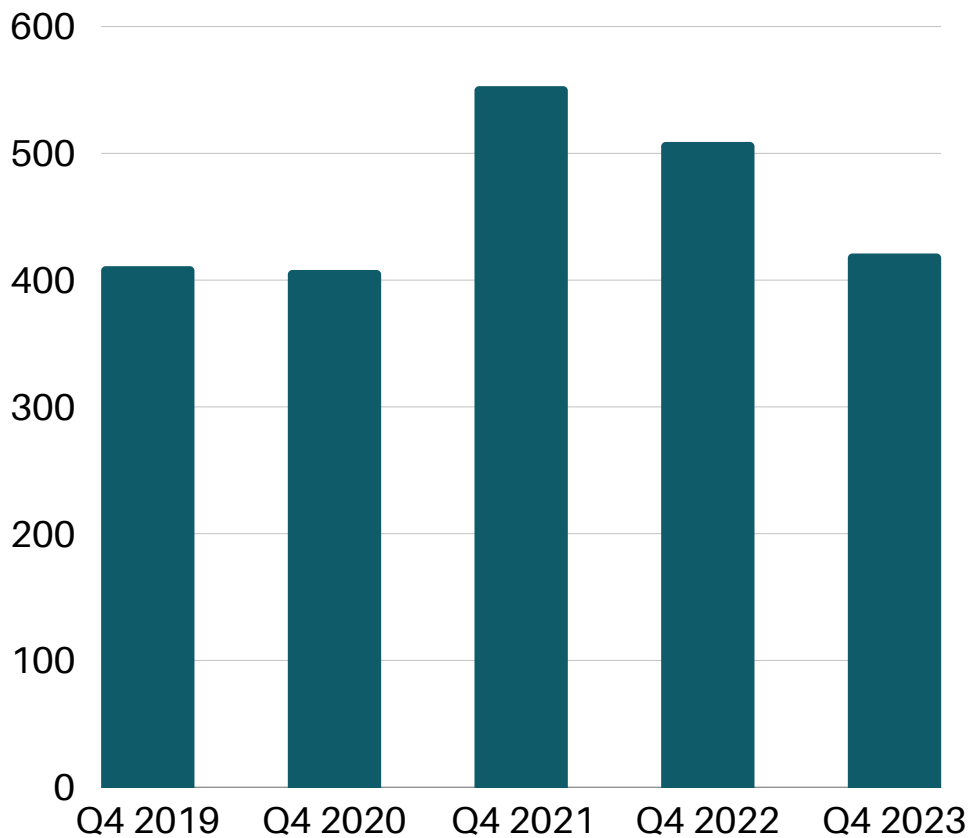
## TOTAL UCON.



# HOMES SOLD

	2022	2023	% CHANGE
1 BEDROOM CONDOS	45	34	-24.4%
2 BED / 1 BATH CONDOS	48	33	-31.3%
2 BED / 2 BATH CONDOS	86	74	-14.0%
3+ BEDROOM CONDOS	148	154	+4.1%
SINGLE FAMILY HOMES	55	26	-52.7%
MULTIFAMILY HOMES	127	100	-21.3%
TOTAL	509	421	-17.3%

## TOTAL SOLD



# METHODOLOGY

ZIP CODES COVERED:  
07306 & 07307

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.