

MARKET REPORT Q1 2024

JOURNAL
SQUARE

SAIKIN
TEAM

SUMMARY OF DATA

SALE PRICE | YEAR-OVER-YEAR

	AVERAGE	MEDIAN
1 Bed Condo	+18.8%	+14.6%
2 Bed 1 Bath Condo	+0.8%	-4.9%
2 Bed 2 Bath Condo	-5.9%	+0.4%
3+ Bed Condo	+34.5%	+31.1%
Single-Family Homes	-1.0%	-3.4%
Multi-Family Homes	+20.7%	+25.9%

INVENTORY LEVELS

TOTAL HOMES LISTED

89

HOMES LISTED YEAR-OVER-YEAR

-27.0%

TOTAL HOMES UNDER CONTRACT

56

HOMES UNDER CONT. YEAR-OVER-YEAR

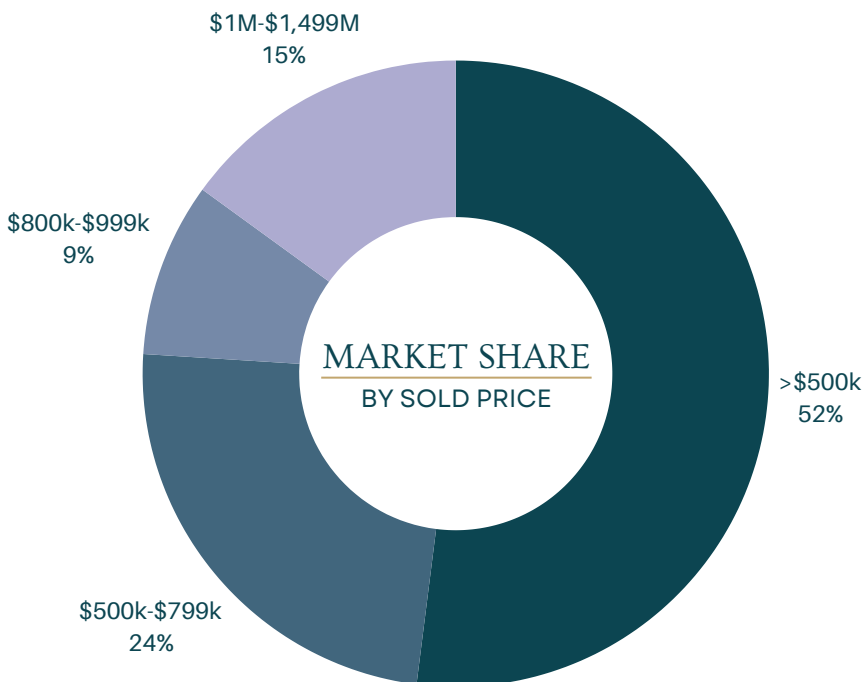
-16.4%

TOTAL HOMES SOLD

44

HOMES SOLD YEAR-OVER-YEAR

-20.0%



1 BED | 1 BATH CONDOS

	Q4 2023	Q1 2024
AVERAGE	\$343,982	\$312,363
MEDIAN	\$360,000	\$275,000

AVERAGE DAYS ON MARKET **28**

AVERAGE Y-O-Y PRICE CHANGE **+18.8%**

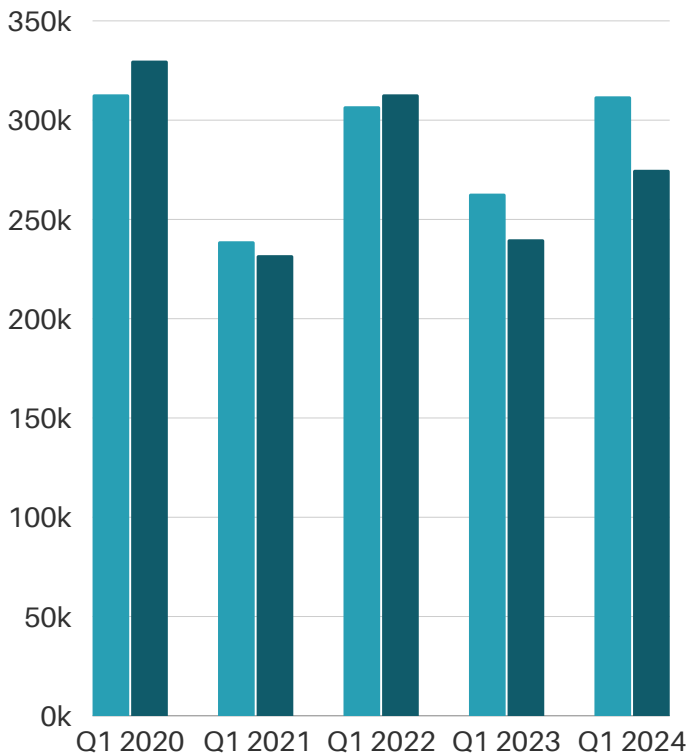
MEDIAN Y-O-Y PRICE CHANGE **+14.6%**

MARKET SHARE BY SOLD PRICE

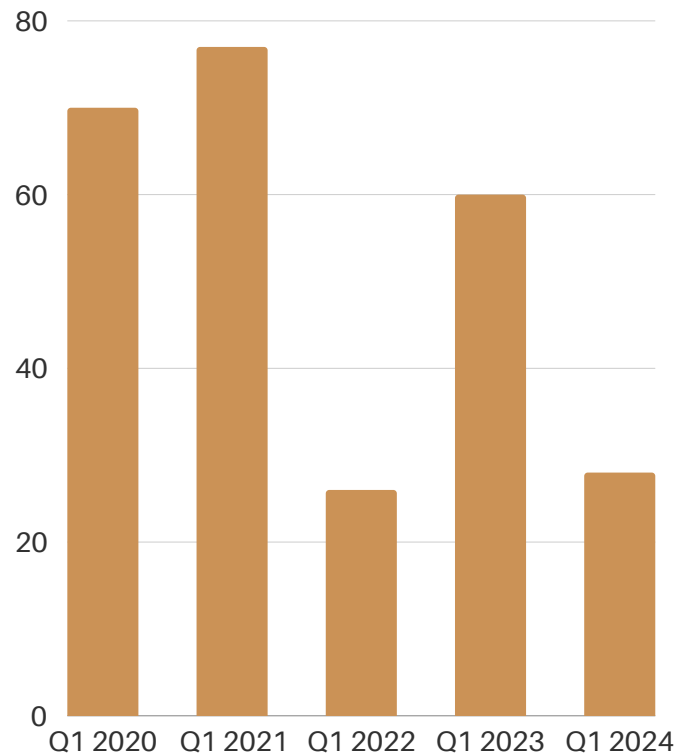
- 100% ● > \$500k
- 0% ● \$500k - \$799k
- 0% ● \$800k - \$999k
- 0% ● \$1M - \$1.499M
- 0% ● \$1.5M+



AVERAGE & MEDIAN PRICE



AVERAGE DAYS ON MARKET



2 BED | 1 BATH CONDOS

	Q4 2023	Q1 2024
AVERAGE	\$365,800	\$339,333
MEDIAN	\$360,000	\$315,000

AVERAGE DAYS ON MARKET **25**

AVERAGE Y-O-Y PRICE CHANGE **+0.8%**

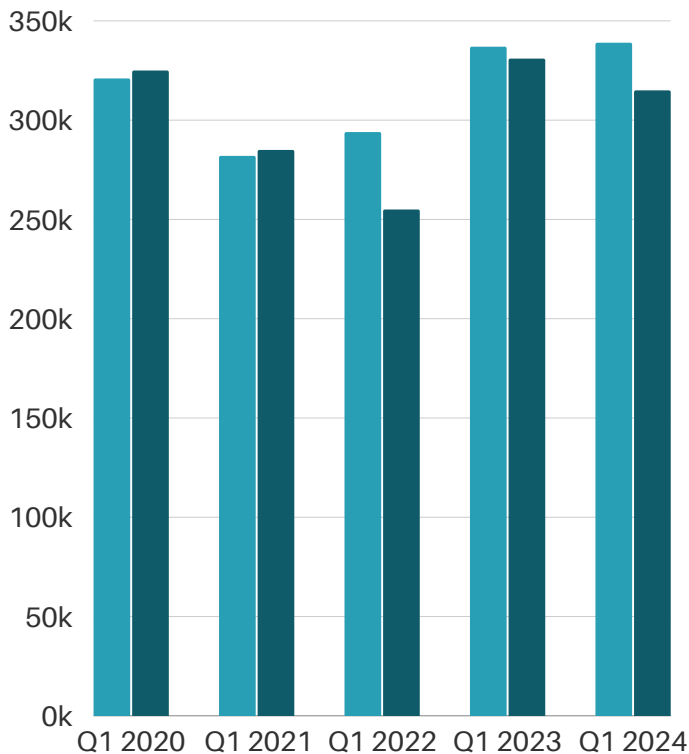
MEDIAN Y-O-Y PRICE CHANGE **-4.9%**

MARKET SHARE
BY SOLD PRICE

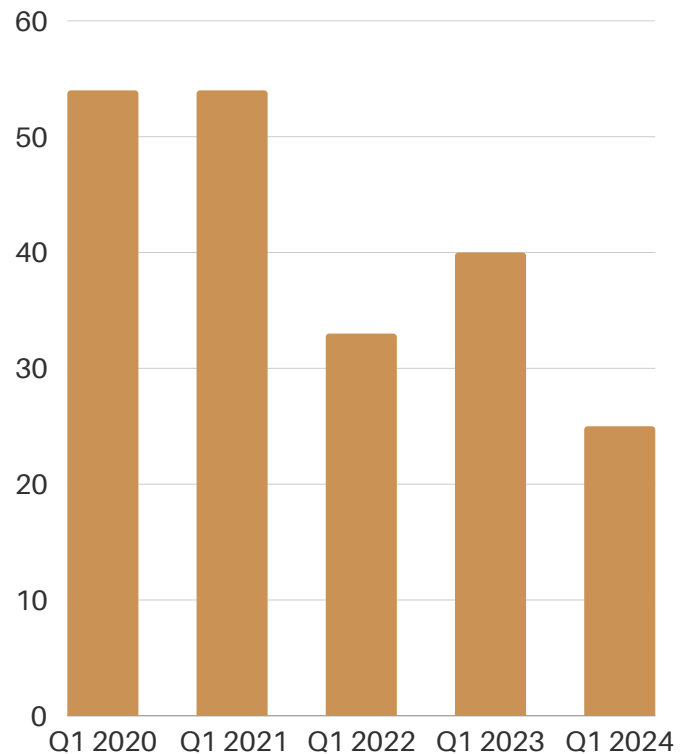
- 100% ● > \$500k
- 0% ● \$500k - \$799k
- 0% ● \$800k - \$999k
- 0% ● \$1M - \$1.499M
- 0% ● \$1.5M+



AVERAGE & MEDIAN PRICE



AVERAGE DAYS ON MARKET



2 BED | 2 BATH CONDOS

	Q4 2023	Q1 2024
AVERAGE	\$526,857	\$462,250
MEDIAN	\$525,000	\$492,000

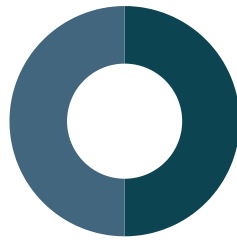
AVERAGE DAYS ON MARKET **49**

AVERAGE Y-O-Y PRICE CHANGE **-5.9%**

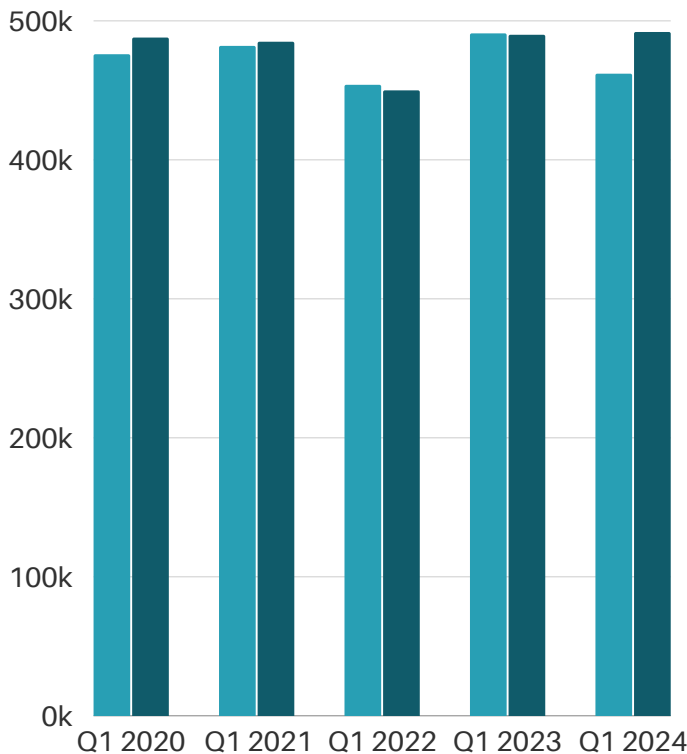
MEDIAN Y-O-Y PRICE CHANGE **+0.4%**

MARKET SHARE
BY SOLD PRICE

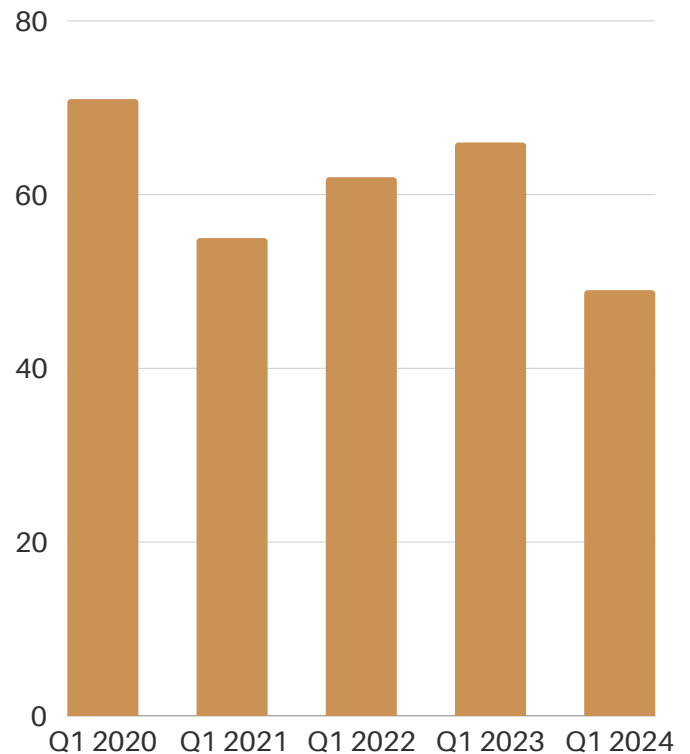
- 50% ● > \$500k
- 50% ● \$500k - \$799k
- 0% ● \$800k - \$999k
- 0% ● \$1M - \$1.499M
- 0% ● \$1.5M+



AVERAGE & MEDIAN PRICE



AVERAGE DAYS ON MARKET

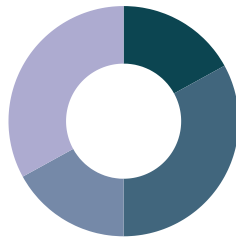


3+ BED | 2+ BATH CONDOS

	Q4 2023	Q1 2024
AVERAGE	\$775,166	\$833,333
MEDIAN	\$705,500	\$837,500

MARKET SHARE
BY SOLD PRICE

- 17% ● > \$500k
- 33% ● \$500k - \$799k
- 17% ● \$800k - \$999k
- 33% ● \$1M - \$1.499M
- 0% ● \$1.5M+

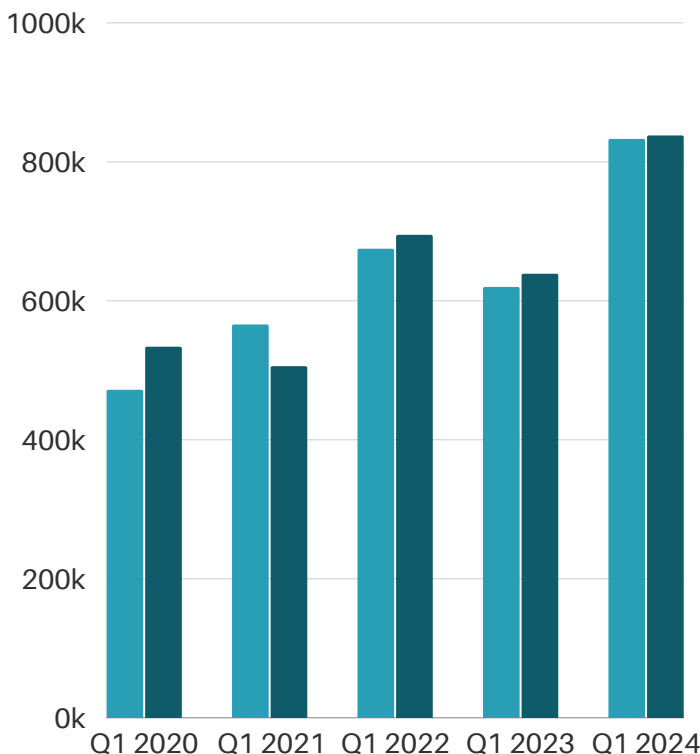


AVERAGE
DAYS ON
MARKET **29**

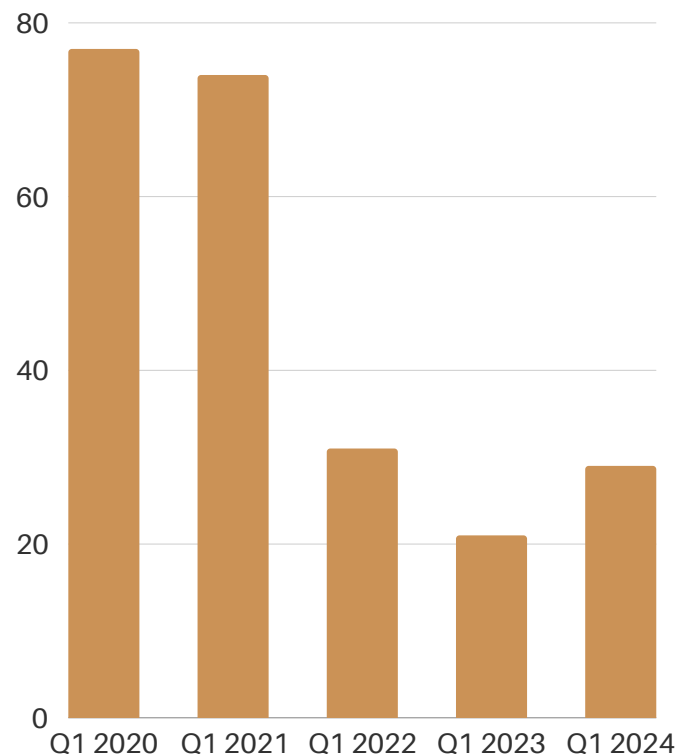
AVERAGE
Y-O-Y
PRICE
CHANGE **+34.5%**

MEDIAN
Y-O-Y
PRICE
CHANGE **+31.1%**

AVERAGE & MEDIAN PRICE



AVERAGE DAYS ON MARKET



SINGLE FAMILY HOMES

	Q4 2023	Q1 2024
AVERAGE	\$740,125	\$735,714
MEDIAN	\$697,000	\$715,000

MARKET SHARE
BY SOLD PRICE

- 29% ● > \$500k
- 29% ● \$500k - \$799k
- 29% ● \$800k - \$999k
- 13% ● \$1M - \$1.499M
- 0% ● \$1.5M+

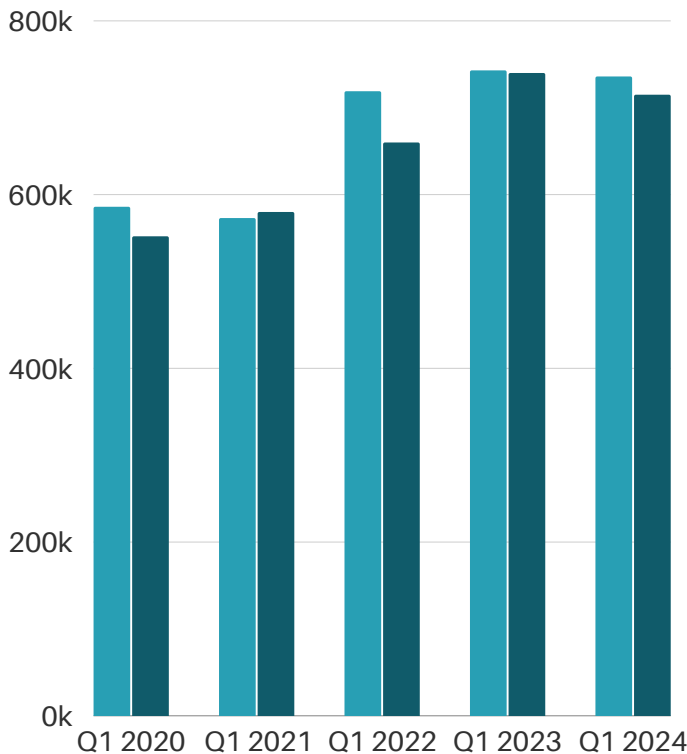


AVERAGE DAYS ON MARKET **36**

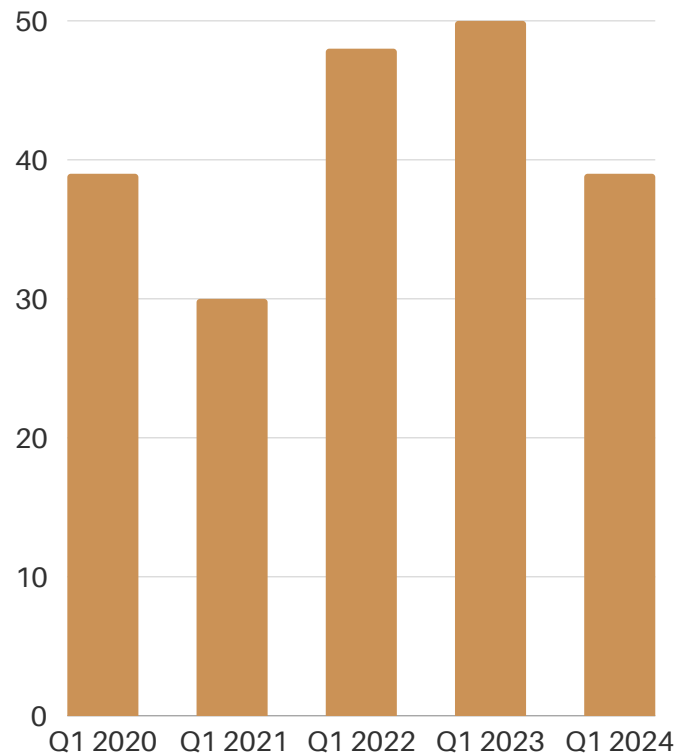
AVERAGE Y-O-Y PRICE CHANGE **-1.0%**

MEDIAN Y-O-Y PRICE CHANGE **-3.4%**

AVERAGE & MEDIAN PRICE



AVERAGE DAYS ON MARKET

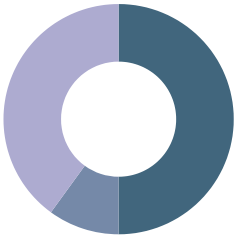


MULTI FAMILY HOMES

	Q4 2023	Q1 2024
AVERAGE	\$877,200	\$890,700
MEDIAN	\$837,500	\$815,000

MARKET SHARE
BY SOLD PRICE

- 0% ● > \$500k
- 50% ● \$500k - \$799k
- 10% ● \$800k - \$999k
- 40% ● \$1M - \$1.499M
- 0% ● \$1.5M+

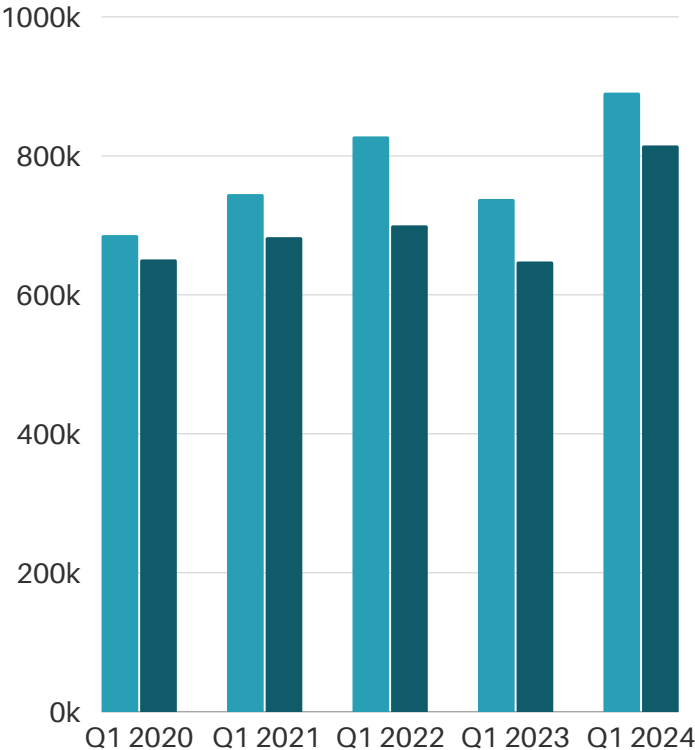


AVERAGE DAYS ON MARKET **41**

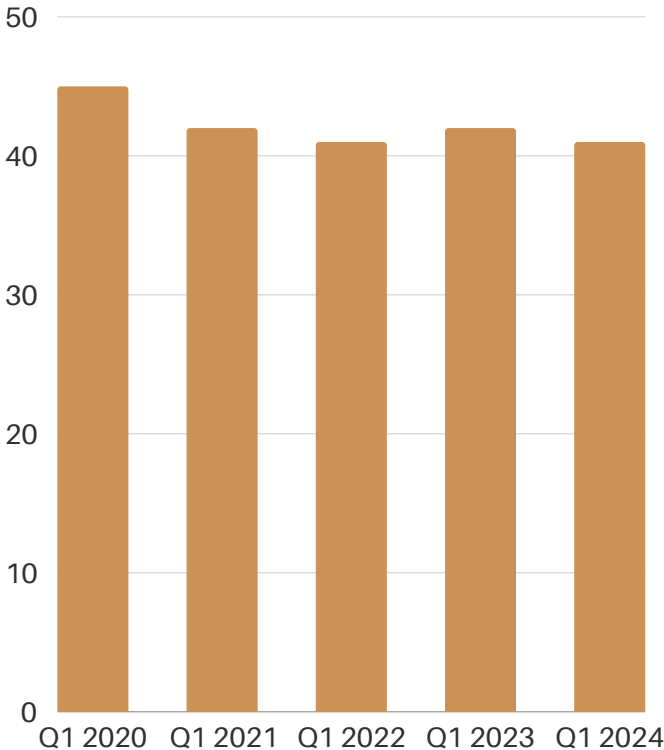
AVERAGE Y-O-Y PRICE CHANGE **+20.7%**

MEDIAN Y-O-Y PRICE CHANGE **+25.9%**

AVERAGE & MEDIAN PRICE



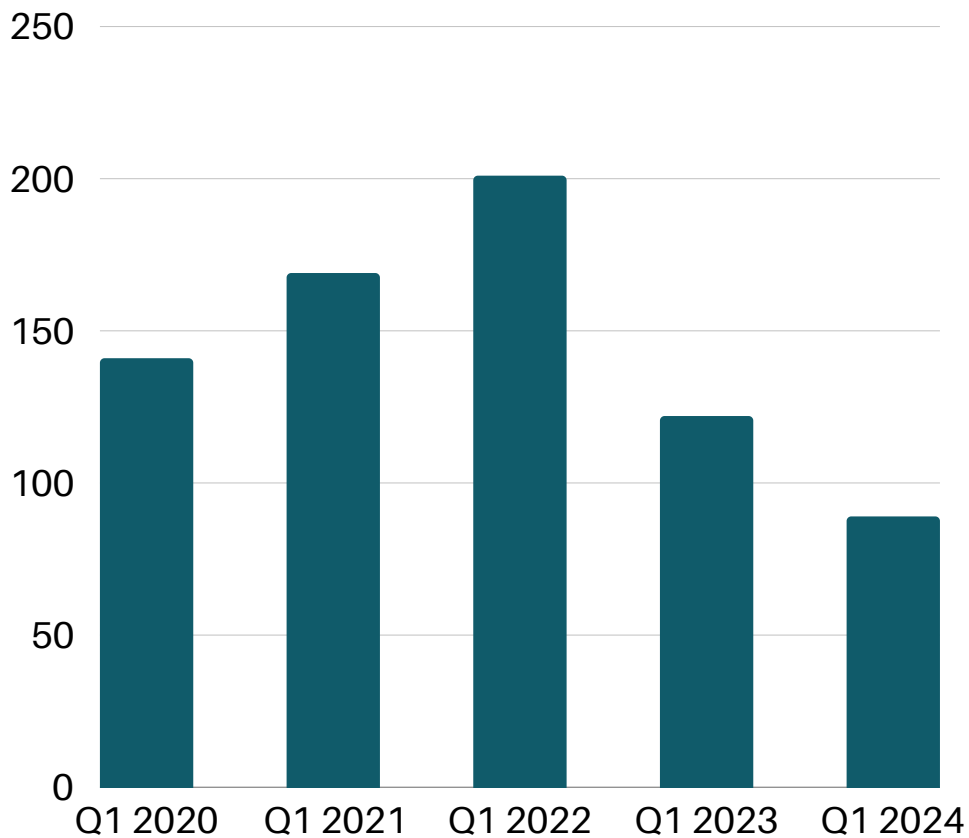
AVERAGE DAYS ON MARKET



HOMES LISTED

	Q1 2023	Q1 2024	% CHANGE
1 BEDROOM CONDOS	24	26	+8.3%
2 BED / 1 BATH CONDOS	7	13	+85.7%
2 BED / 2 BATH CONDOS	14	5	-64.3%
3+ BEDROOM CONDOS	25	18	-28.0%
SINGLE FAMILY HOMES	19	12	-36.8%
MULTIFAMILY HOMES	33	15	-54.5%
TOTAL	122	89	-27.0%

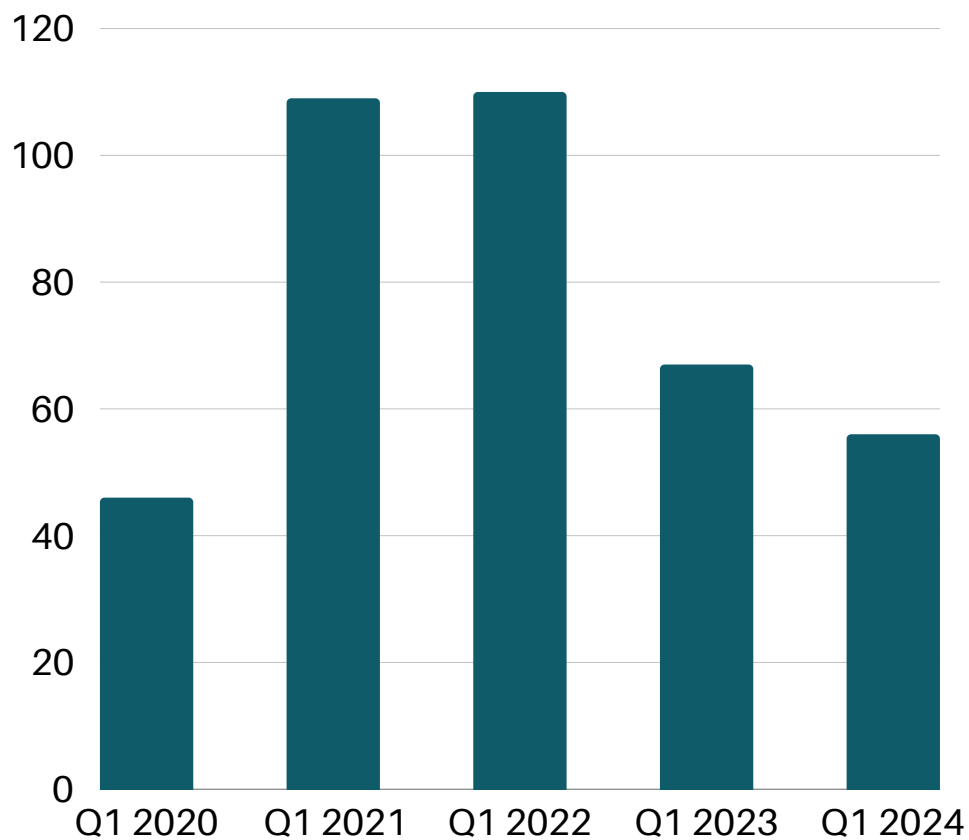
TOTAL LISTED



HOMES UNDER CONTRACT

	Q1 2023	Q1 2024	% CHANGE
1 BEDROOM CONDOS	20	18	-10.0%
2 BED / 1 BATH CONDOS	8	6	-25.0%
2 BED / 2 BATH CONDOS	4	4	0.0%
3+ BEDROOM CONDOS	10	6	-40.0%
SINGLE FAMILY HOMES	10	9	-10.0%
MULTIFAMILY HOMES	15	13	-13.3%
TOTAL	67	56	-16.4%

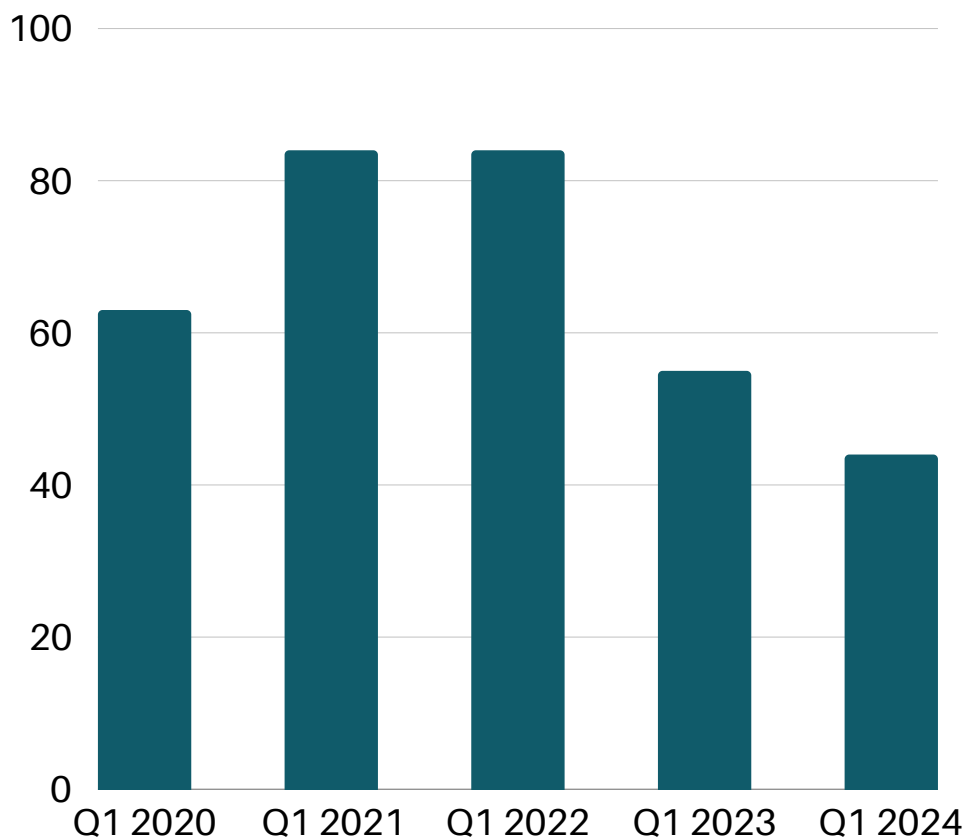
TOTAL UCON.



HOMES SOLD

	Q1 2023	Q1 2024	% CHANGE
1 BEDROOM CONDOS	14	11	-21.4%
2 BED / 1 BATH CONDOS	10	6	-40.0%
2 BED / 2 BATH CONDOS	7	4	-42.9%
3+ BEDROOM CONDOS	7	6	-14.3%
SINGLE FAMILY HOMES	7	7	0.0%
MULTIFAMILY HOMES	10	10	0.0%
TOTAL	55	44	-20.0%

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.