

MARKET REPORT Q2 2024

JOURNAL

SQUARE

SAIKIN
TEAM

SUMMARY OF DATA

SALE PRICE | YEAR-OVER-YEAR

	AVERAGE	MEDIAN
1 Bed Condo	+29.3%	+52.1%
2 Bed 1 Bath Condo	+16.8%	+15.0%
2 Bed 2 Bath Condo	-10.1%	-7.5%
3+ Bed Condo	-8.7%	-6.6%
Single-Family Homes	-0.3%	-4.4%
Multi-Family Homes	+7.9%	+8.5%

INVENTORY LEVELS

TOTAL HOMES LISTED

157

HOMES LISTED YEAR-OVER-YEAR

+37.7%

TOTAL HOMES UNDER CONTRACT

69

HOMES UNDER CONT. YEAR-OVER-YEAR

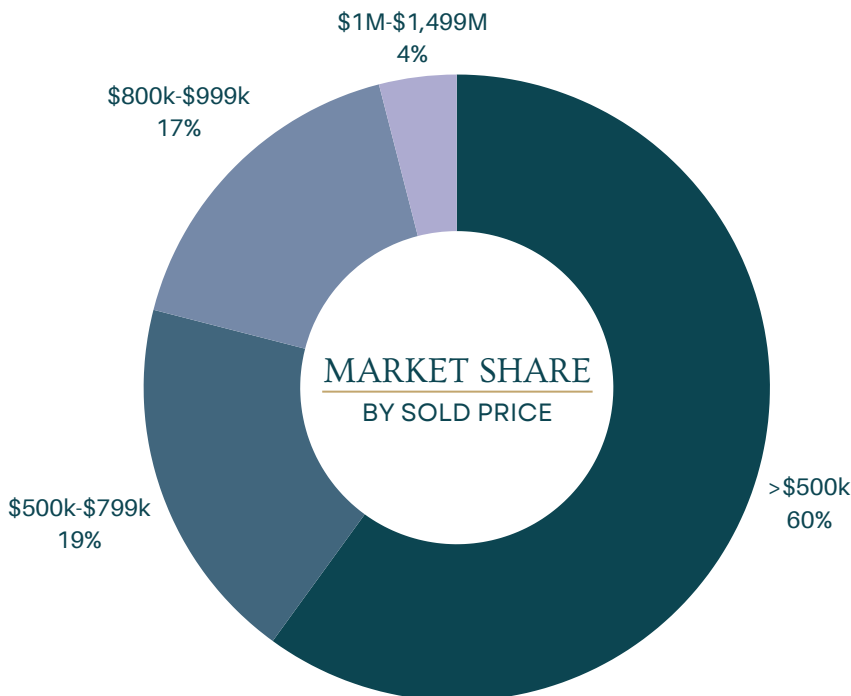
+3.0%

TOTAL HOMES SOLD

45

HOMES SOLD YEAR-OVER-YEAR

-28.6%

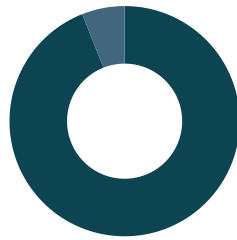


1 BED | 1 BATH CONDOS

	Q1 2024	Q2 2024
AVERAGE	\$312,363	\$346,143
MEDIAN	\$275,000	\$365,000

MARKET SHARE
BY SOLD PRICE

- 94% ● > \$500k
- 6% ● \$500k - \$799k
- 0% ● \$800k - \$999k
- 0% ● \$1M - \$1.499M
- 0% ● \$1.5M+

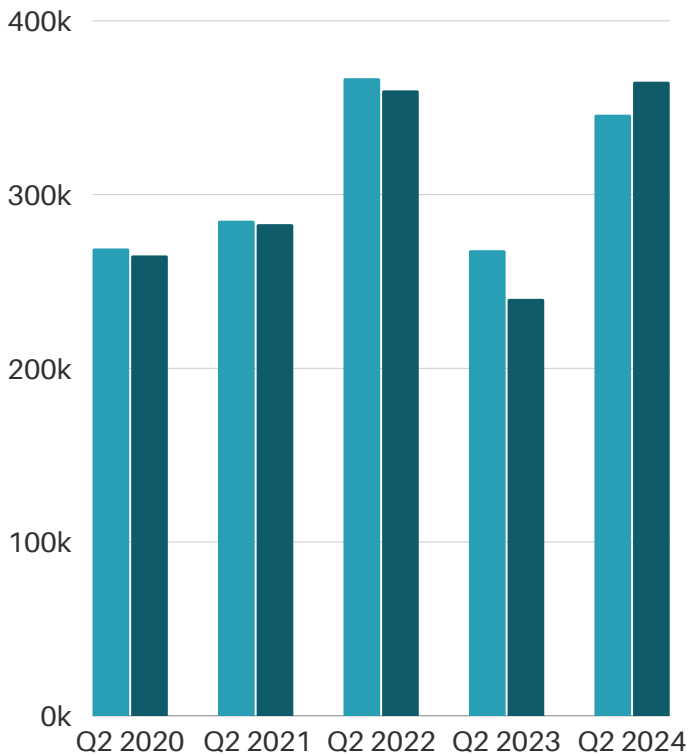


AVERAGE
DAYS ON
MARKET **23**

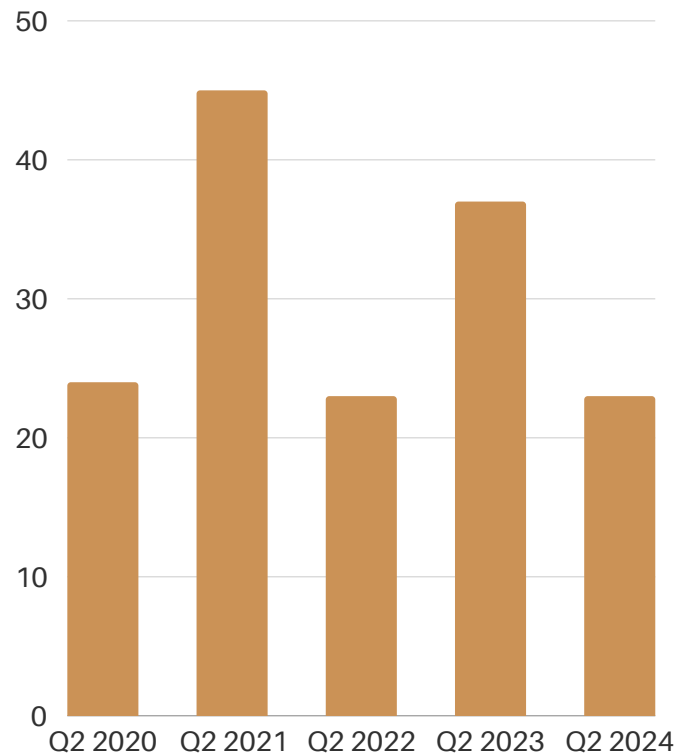
AVERAGE
Y-O-Y
PRICE
CHANGE **+29.3%**

MEDIAN
Y-O-Y
PRICE
CHANGE **+52.1%**

AVERAGE & MEDIAN PRICE



AVERAGE DAYS ON MARKET



2 BED | 1 BATH CONDOS

	Q1 2024	Q2 2024
AVERAGE	\$339,333	\$358,000
MEDIAN	\$315,000	\$345,000

AVERAGE
DAYS ON
MARKET

18

AVERAGE
Y-O-Y
PRICE
CHANGE

+16.8%

MEDIAN
Y-O-Y
PRICE
CHANGE

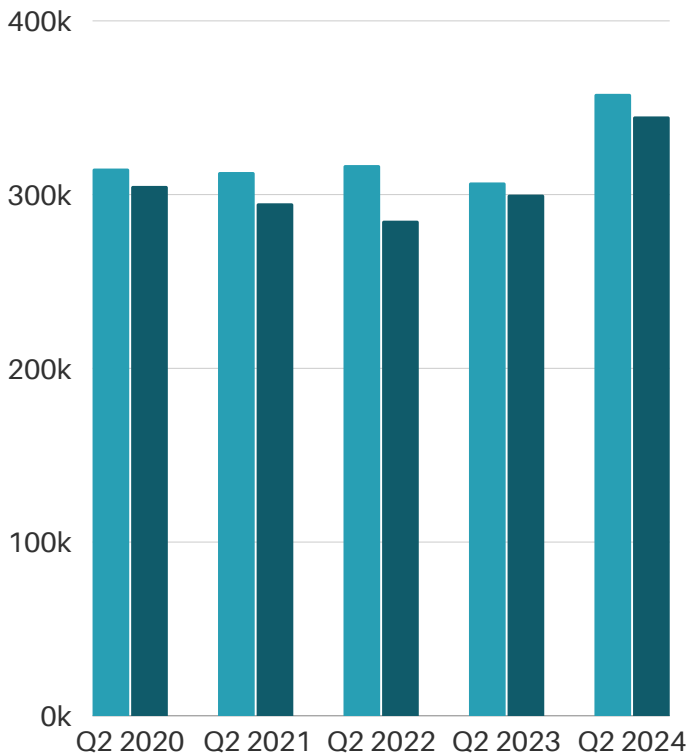
+15.0%

MARKET SHARE BY SOLD PRICE

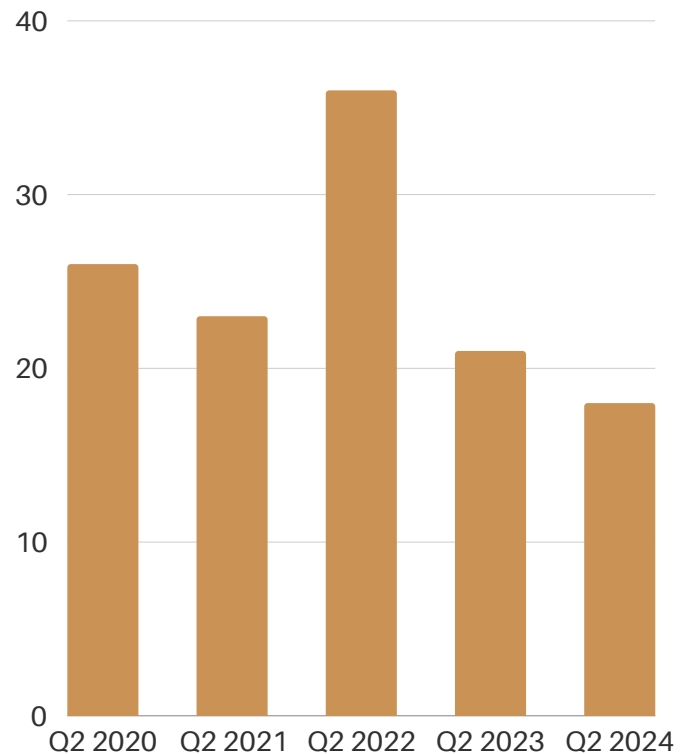
- 100% ● > \$500k
- 0% ● \$500k - \$799k
- 0% ● \$800k - \$999k
- 0% ● \$1M - \$1.499M
- 0% ● \$1.5M+



AVERAGE & MEDIAN PRICE



AVERAGE DAYS ON MARKET

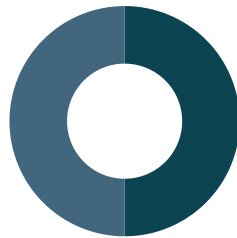


2 BED | 2 BATH CONDOS

	Q1 2024	Q2 2024
AVERAGE	\$462,250	\$484,000
MEDIAN	\$492,000	\$502,500

MARKET SHARE
BY SOLD PRICE

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

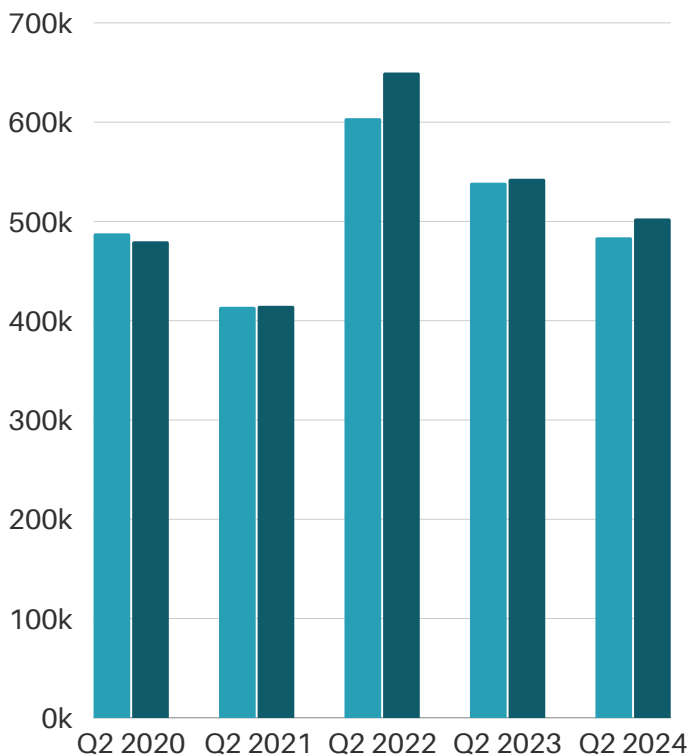


AVERAGE
DAYS ON
MARKET **62**

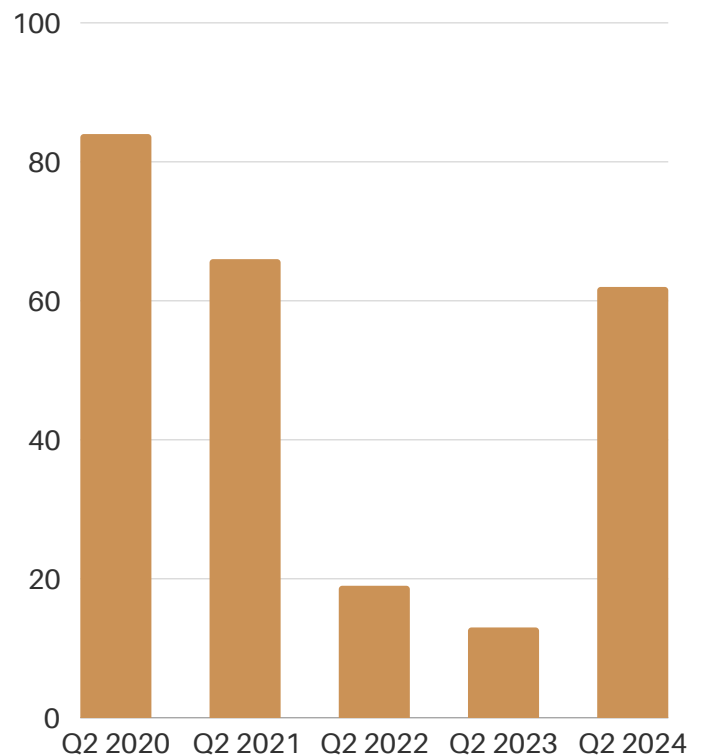
AVERAGE
Y-O-Y
PRICE
CHANGE **-10.1%**

MEDIAN
Y-O-Y
PRICE
CHANGE **-7.5%**

AVERAGE & MEDIAN PRICE



AVERAGE DAYS ON MARKET

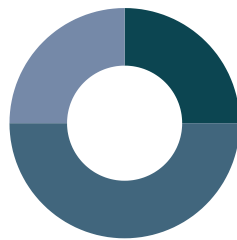


3+ BED | 2+ BATH CONDOS

	Q1 2024	Q2 2024
AVERAGE	\$833,333	\$687,500
MEDIAN	\$837,500	\$705,000

MARKET SHARE
BY SOLD PRICE

- 25% ● > \$500k
- 50% ● \$500k - \$799k
- 25% ● \$800k - \$999k
- 0% ● \$1M - \$1.499M
- 0% ● \$1.5M+

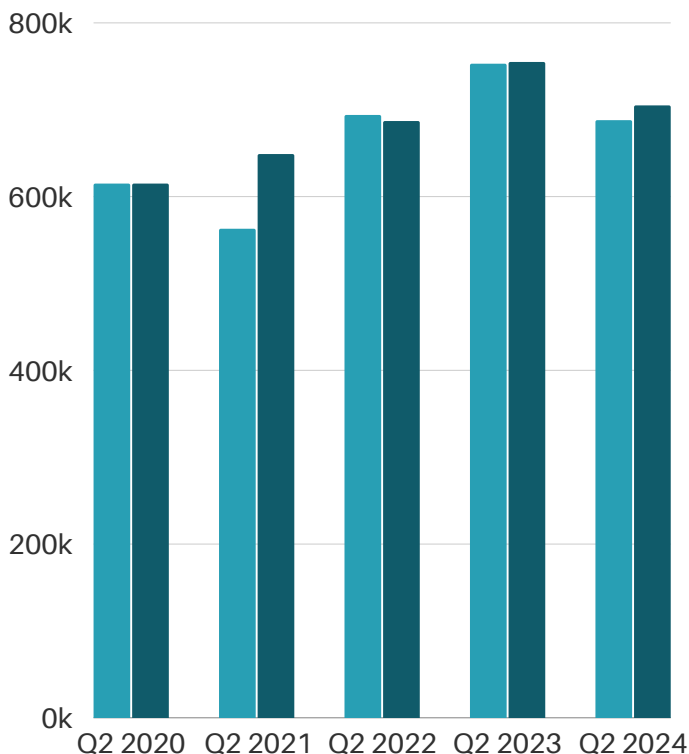


AVERAGE
DAYS ON
MARKET **36**

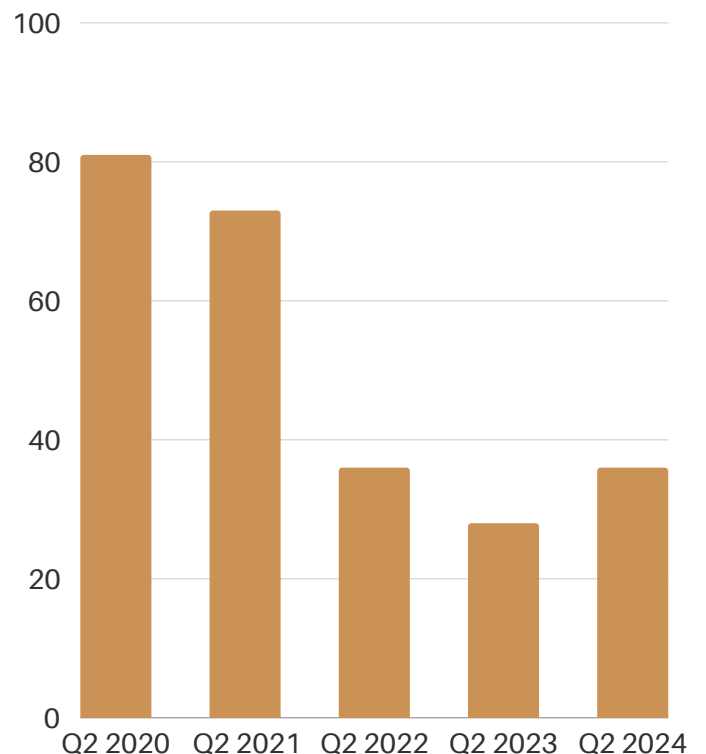
AVERAGE
Y-O-Y
PRICE
CHANGE **-8.7%**

MEDIAN
Y-O-Y
PRICE
CHANGE **-6.6%**

AVERAGE & MEDIAN PRICE



AVERAGE DAYS ON MARKET

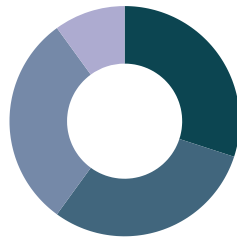


SINGLE FAMILY HOMES

	Q1 2024	Q2 2024
AVERAGE	\$735,714	\$713,980
MEDIAN	\$715,000	\$678,500

MARKET SHARE
BY SOLD PRICE

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

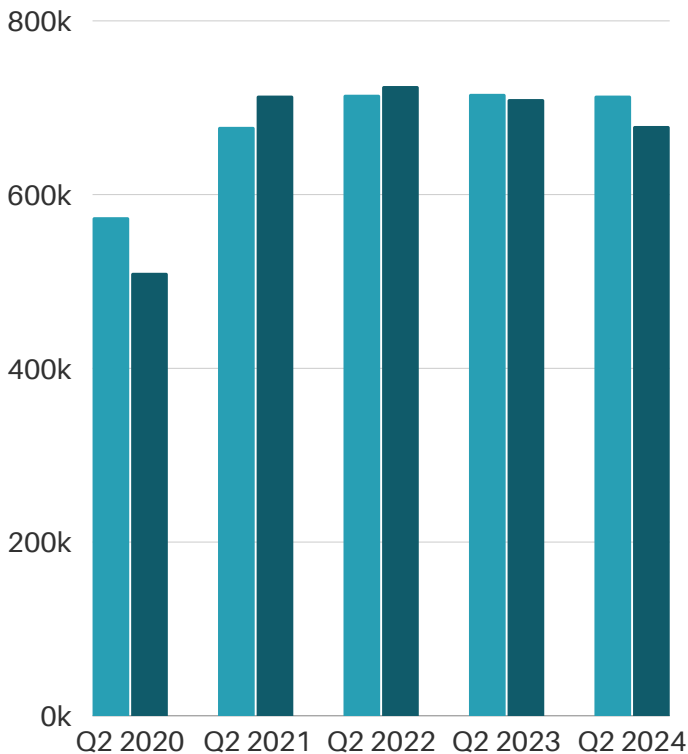


AVERAGE
DAYS ON
MARKET **34**

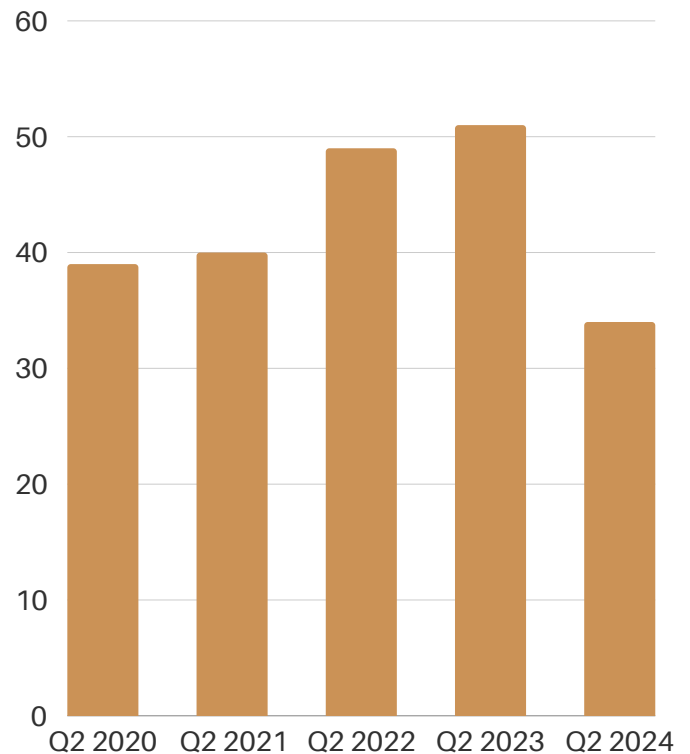
AVERAGE
Y-O-Y
PRICE
CHANGE **-0.3%**

MEDIAN
Y-O-Y
PRICE
CHANGE **-4.4%**

AVERAGE & MEDIAN PRICE



AVERAGE DAYS ON MARKET

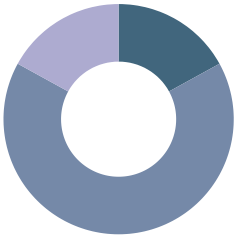


MULTI FAMILY HOMES

	Q1 2024	Q2 2024
AVERAGE	\$890,700	\$890,375
MEDIAN	\$815,000	\$868,125

MARKET SHARE
BY SOLD PRICE

- 0% ● > \$500k
- 17% ● \$500k - \$799k
- 66% ● \$800k - \$999k
- 17% ● \$1M - \$1.499M
- 0% ● \$1.5M+

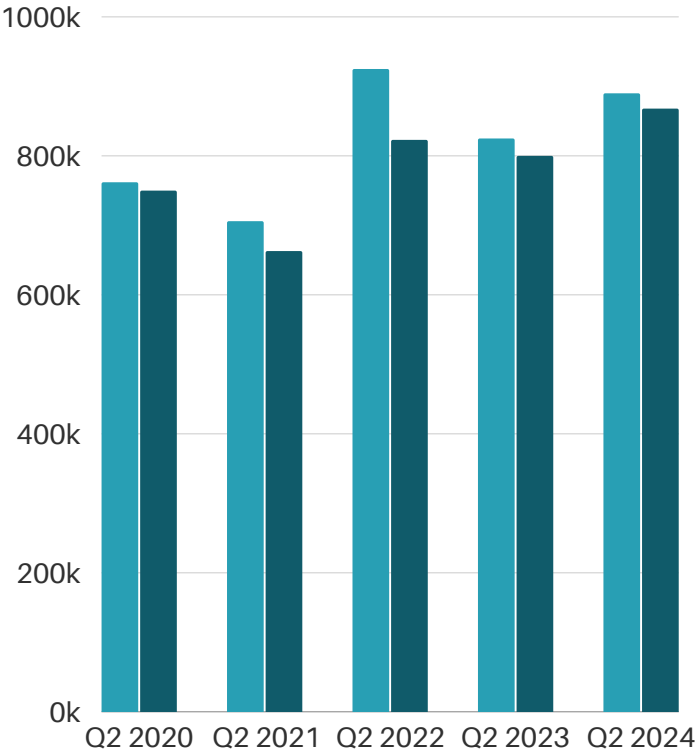


AVERAGE DAYS ON MARKET **79**

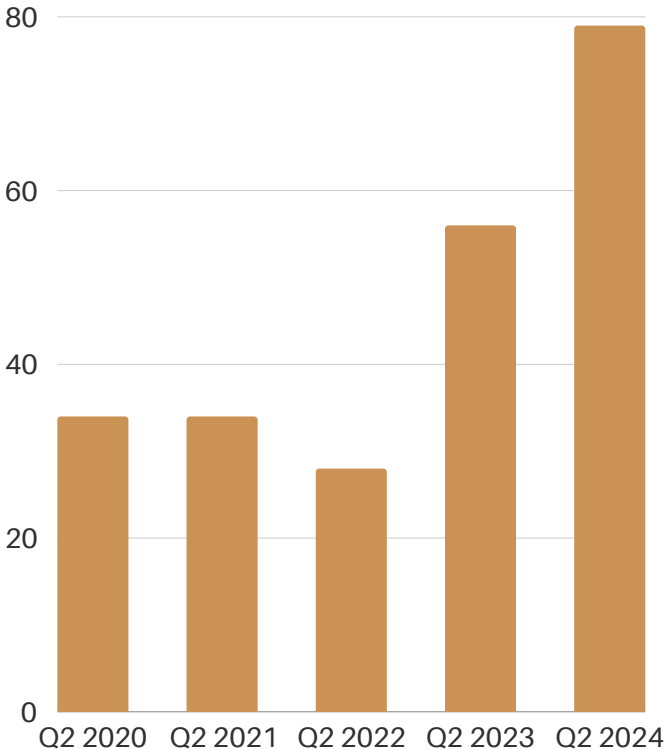
AVERAGE Y-O-Y PRICE CHANGE **+7.9%**

MEDIAN Y-O-Y PRICE CHANGE **+8.5%**

AVERAGE & MEDIAN PRICE



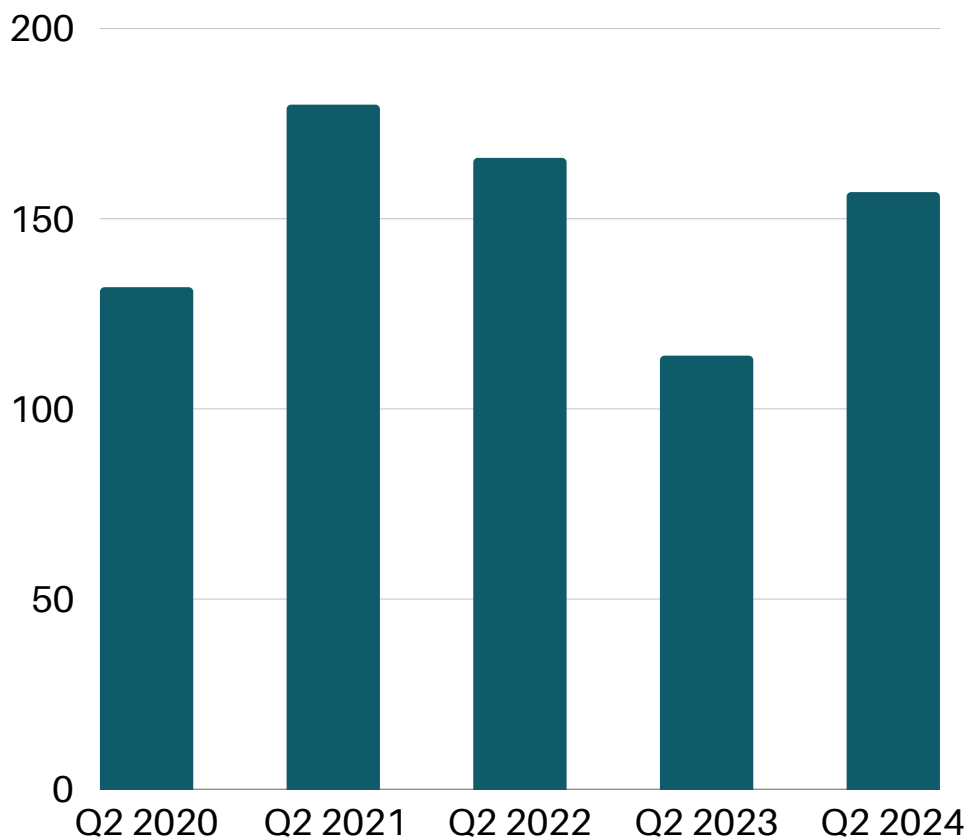
AVERAGE DAYS ON MARKET



HOMES LISTED

	Q2 2023	Q2 2024	% CHANGE
1 BEDROOM CONDOS	20	37	+85.0%
2 BED / 1 BATH CONDOS	9	14	+55.6%
2 BED / 2 BATH CONDOS	14	7	-50.0%
3+ BEDROOM CONDOS	19	35	+84.2%
SINGLE FAMILY HOMES	24	29	+20.8%
MULTIFAMILY HOMES	28	35	+25.0%
TOTAL	114	157	+37.7%

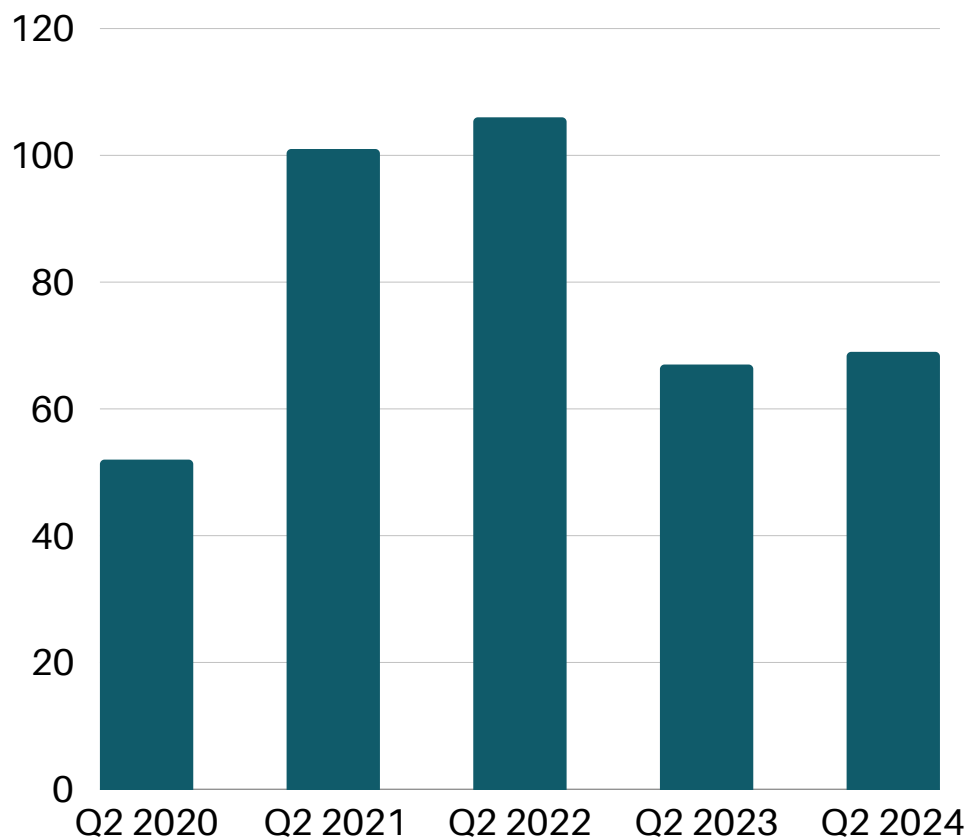
TOTAL LISTED



HOMES UNDER CONTRACT

	Q2 2023	Q2 2024	% CHANGE
1 BEDROOM CONDOS	17	24	+41.2%
2 BED / 1 BATH CONDOS	4	11	+175.0%
2 BED / 2 BATH CONDOS	7	3	-57.1%
3+ BEDROOM CONDOS	5	9	+80.0%
SINGLE FAMILY HOMES	18	9	-50.0%
MULTIFAMILY HOMES	16	13	-18.8%
TOTAL	67	69	+3.0%

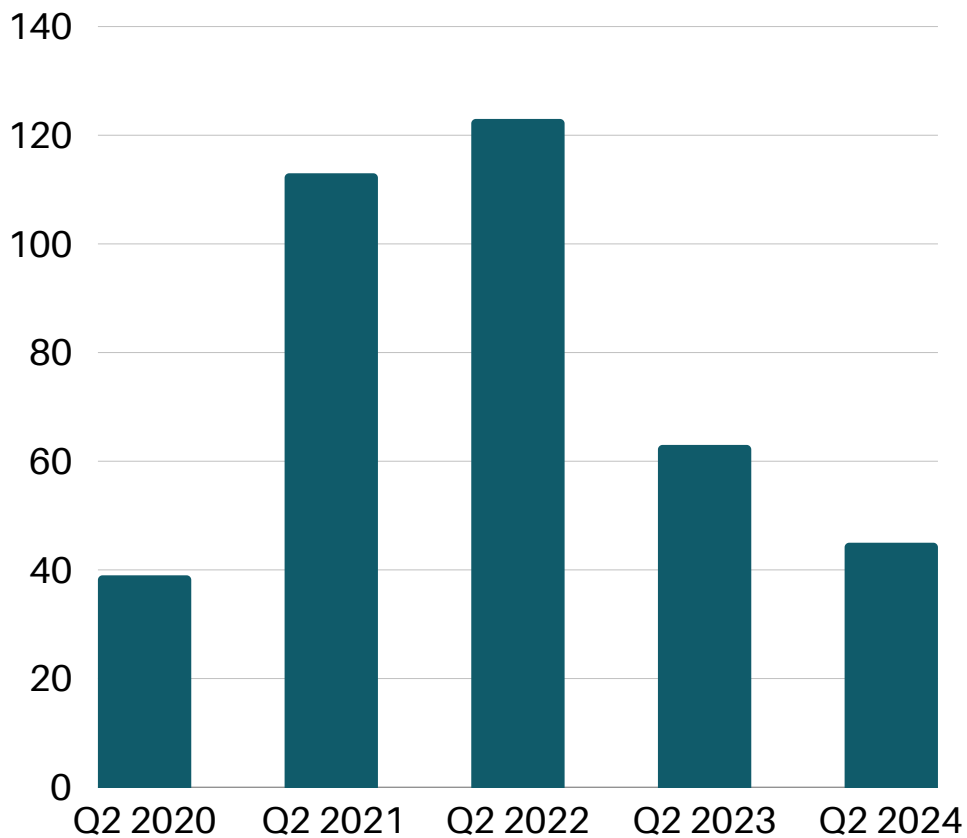
TOTAL UCON.



HOMES SOLD

	Q2 2023	Q2 2024	% CHANGE
1 BEDROOM CONDOS	20	16	-20.0%
2 BED / 1 BATH CONDOS	5	5	0.0%
2 BED / 2 BATH CONDOS	4	4	0.0%
3+ BEDROOM CONDOS	6	4	-33.3%
SINGLE FAMILY HOMES	9	10	+11.1%
MULTIFAMILY HOMES	19	6	-68.4%
TOTAL	63	45	-28.6%

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.