

MARKET REPORT Q1 2024



JERSEY CITY  
HEIGHTS

SAIKIN  
TEAM

# SUMMARY OF DATA

## SALE PRICE | YEAR-OVER-YEAR

	AVERAGE	MEDIAN
1 Bed Condo	<b>+3.8%</b>	<b>-7.5%</b>
2 Bed 1 Bath Condo	<b>+17.8%</b>	<b>+23.4%</b>
2 Bed 2 Bath Condo	<b>-3.7%</b>	<b>-3.7%</b>
3+ Bed Condo	<b>+15.5%</b>	<b>+12.9%</b>
Single-Family Homes	<b>+51.9%</b>	<b>+32.6%</b>
Multi-Family Homes	<b>+3.1%</b>	<b>-5.2%</b>

## INVENTORY LEVELS

TOTAL HOMES LISTED

**196**

HOMES LISTED YEAR-OVER-YEAR

**+3.2%**

TOTAL HOMES UNDER CONTRACT

**109**

HOMES UNDER CONT. YEAR-OVER-YEAR

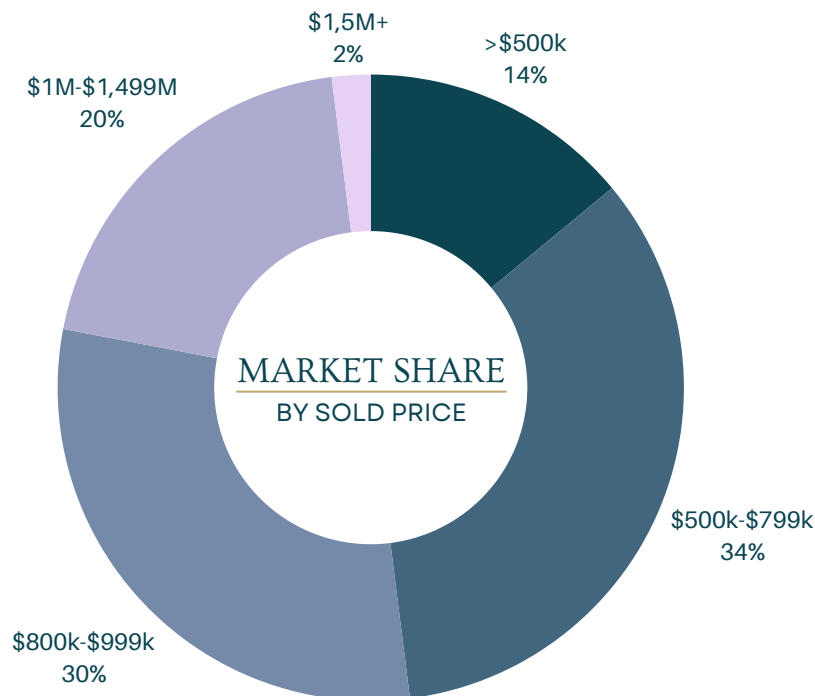
**-16.8%**

TOTAL HOMES SOLD

**86**

HOMES SOLD YEAR-OVER-YEAR

**-21.8%**

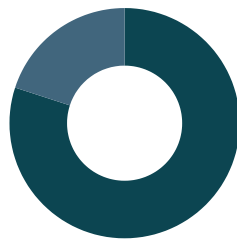


# 1 BED | 1 BATH CONDOS

	Q4 2023	Q1 2024
AVERAGE	\$286,527	\$349,200
MEDIAN	\$270,000	\$295,000

MARKET SHARE  
BY SOLD PRICE

- 80% ● > \$500k
- 20% ● \$500k - \$799k
- 0% ● \$800k - \$999k
- 0% ● \$1M - \$1.499M
- 0% ● \$1.5M+

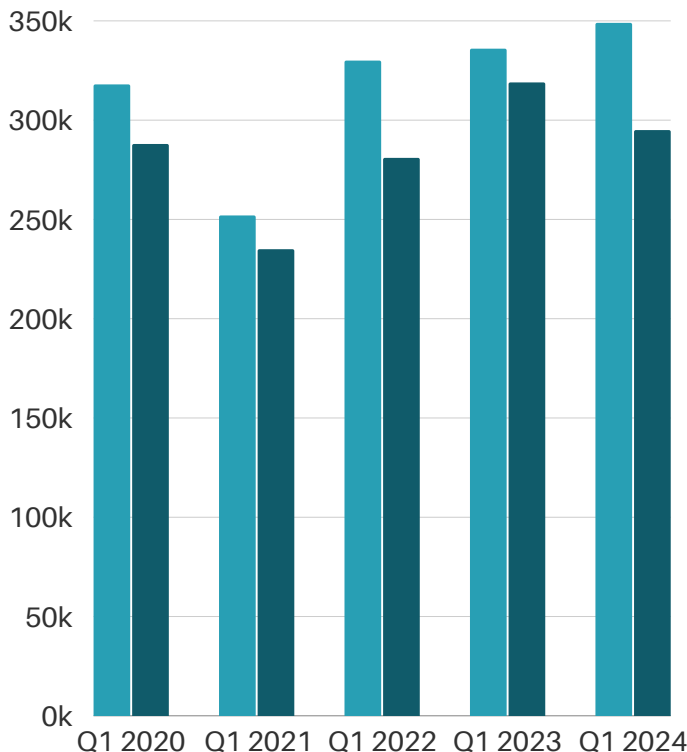


AVERAGE  
DAYS ON  
MARKET **33**

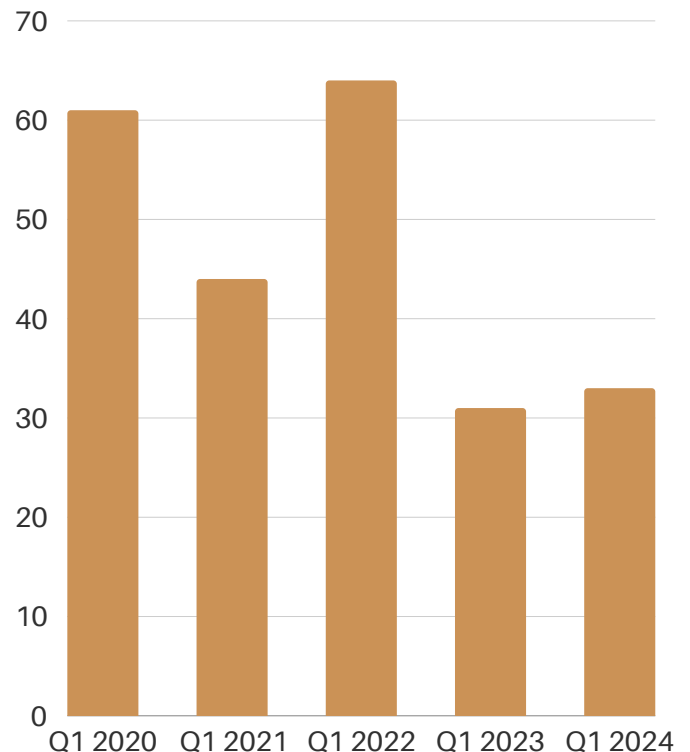
AVERAGE  
Y-O-Y  
PRICE  
CHANGE **+3.8%**

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

AVERAGE & MEDIAN  
PRICE



AVERAGE  
DAYS ON MARKET

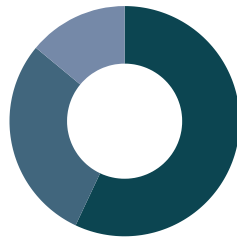


# 2 BED | 1 BATH CONDOS

	Q4 2023	Q1 2024
AVERAGE	\$422,333	\$477,714
MEDIAN	\$422,500	\$425,000

## MARKET SHARE BY SOLD PRICE

- 57% ● > \$500k
- 29% ● \$500k - \$799k
- 14% ● \$800k - \$999k
- 0% ● \$1M - \$1.499M
- 0% ● \$1.5M+



AVERAGE  
DAYS ON  
MARKET

18

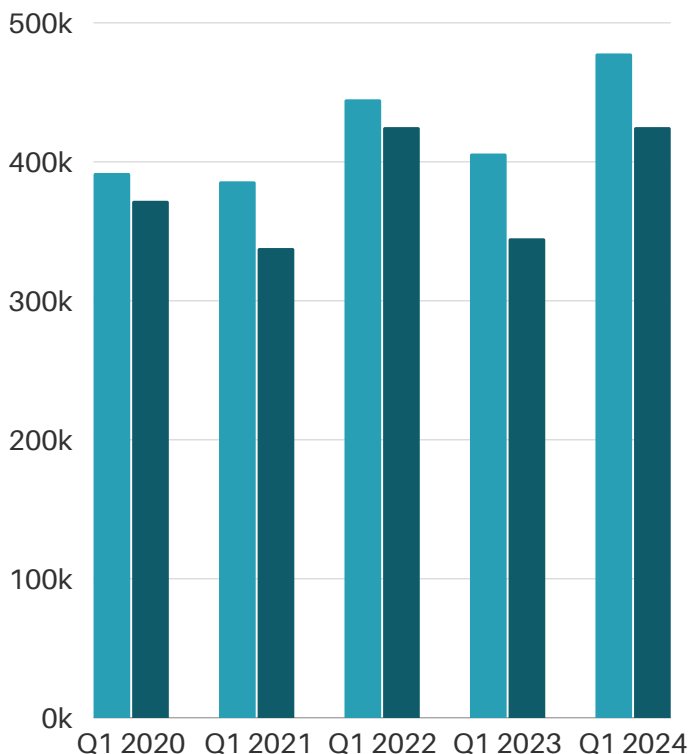
AVERAGE  
Y-O-Y  
PRICE  
CHANGE

+17.8%

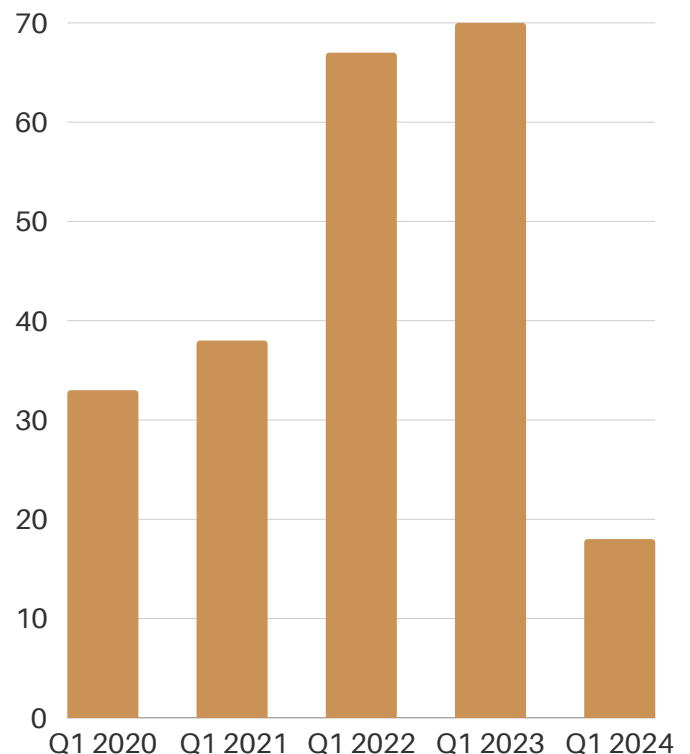
MEDIAN  
Y-O-Y  
PRICE  
CHANGE

+23.4%

## AVERAGE & MEDIAN PRICE



## AVERAGE DAYS ON MARKET

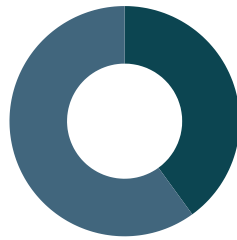


# 2 BED | 2 BATH CONDOS

	Q4 2023	Q1 2024
AVERAGE	\$661,638	\$552,000
MEDIAN	\$674,900	\$557,500

MARKET SHARE  
BY SOLD PRICE

- 40% ● > \$500k
- 60% ● \$500k - \$799k
- 0% ● \$800k - \$999k
- 0% ● \$1M - \$1.499M
- 0% ● \$1.5M+

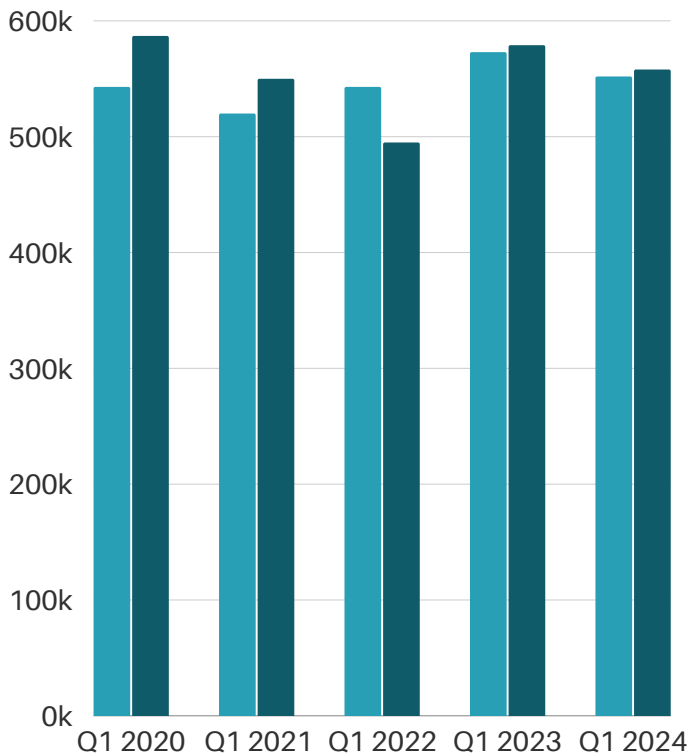


AVERAGE  
DAYS ON  
MARKET **33**

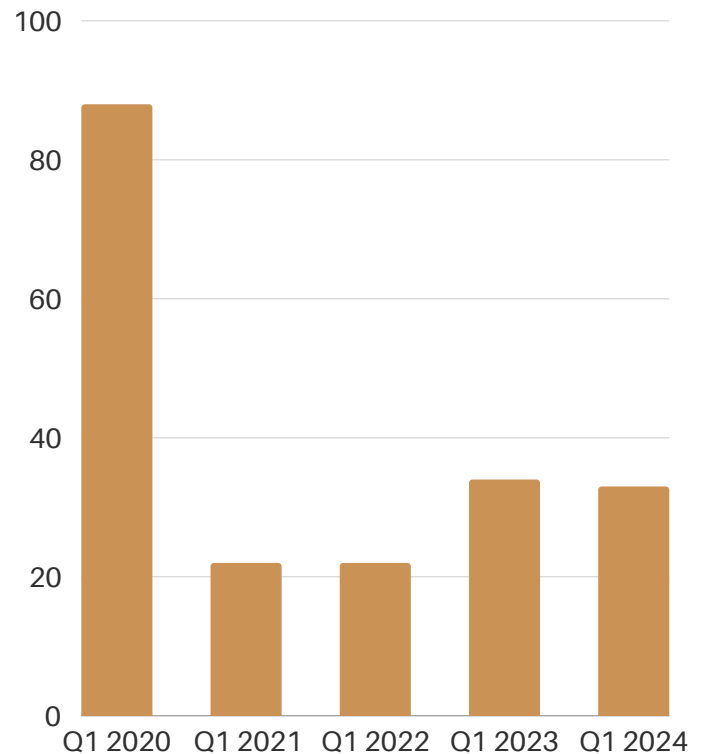
AVERAGE  
Y-O-Y  
PRICE  
CHANGE **-3.7%**

MEDIAN  
Y-O-Y  
PRICE  
CHANGE **-3.7%**

## AVERAGE & MEDIAN PRICE



## AVERAGE DAYS ON MARKET



# 3+ BED | 2+ BATH CONDOS

	Q4 2023	Q1 2024
AVERAGE	\$868,990	\$910,909
MEDIAN	\$865,000	\$897,500

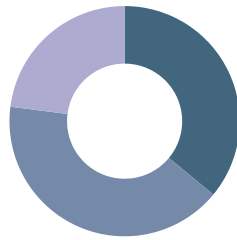
AVERAGE DAYS ON MARKET **24**

AVERAGE Y-O-Y PRICE CHANGE **+15.5%**

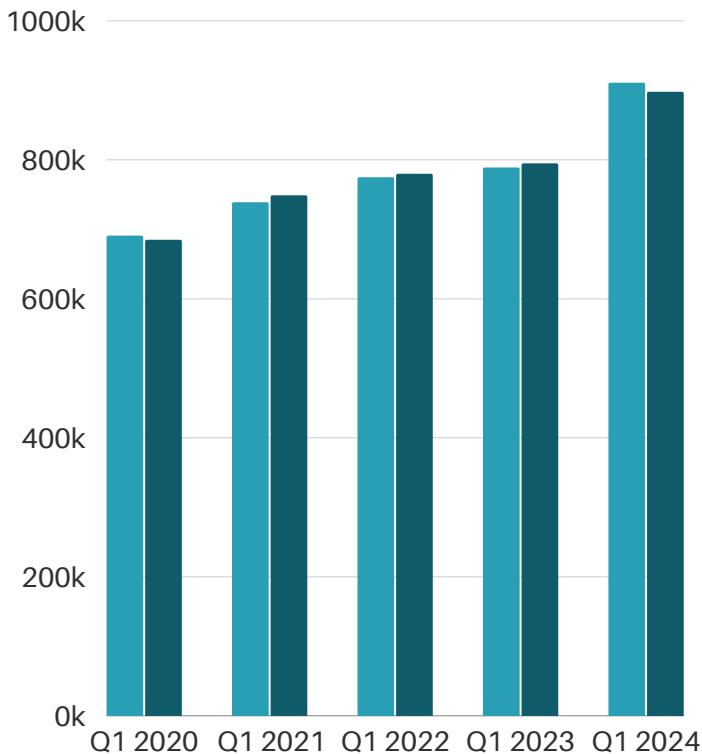
MEDIAN Y-O-Y PRICE CHANGE **+12.9%**

MARKET SHARE BY SOLD PRICE

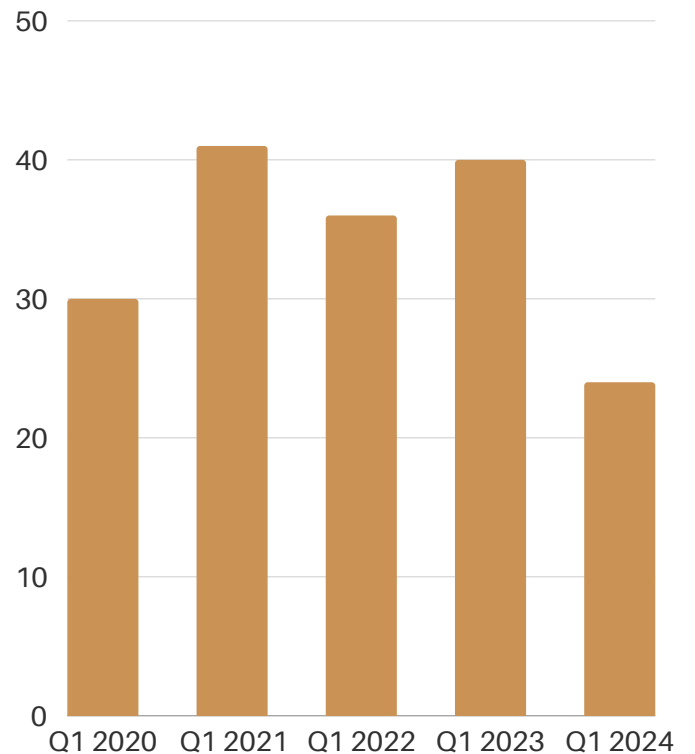
- 0% ● > \$500k
- 36% ● \$500k - \$799k
- 41% ● \$800k - \$999k
- 23% ● \$1M - \$1.499M
- 0% ● \$1.5M+



## AVERAGE & MEDIAN PRICE



## AVERAGE DAYS ON MARKET

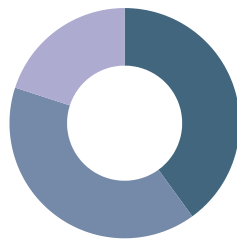


# SINGLE FAMILY HOMES

	Q4 2023	Q1 2024
AVERAGE	\$892,400	\$906,600
MEDIAN	\$885,000	\$860,500

MARKET SHARE  
BY SOLD PRICE

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

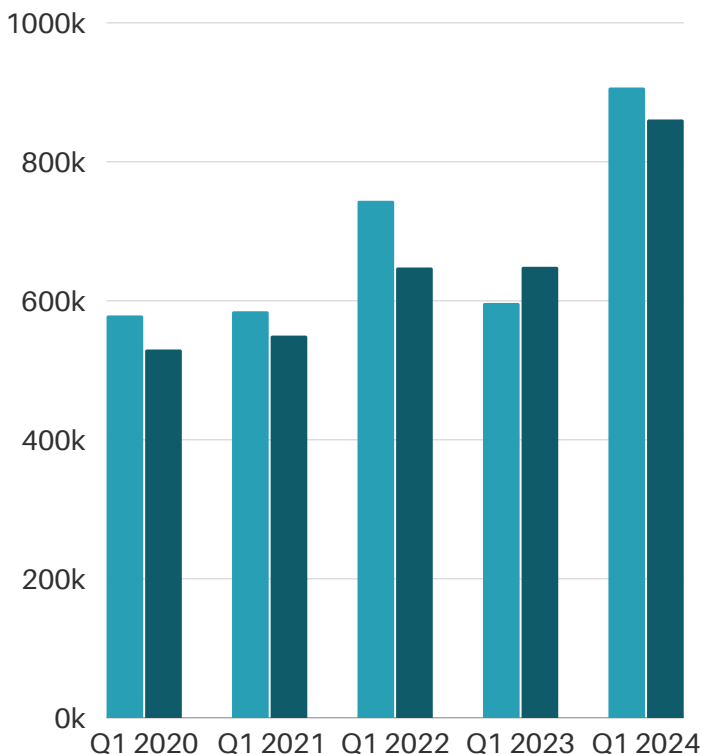


AVERAGE  
DAYS ON  
MARKET **76**

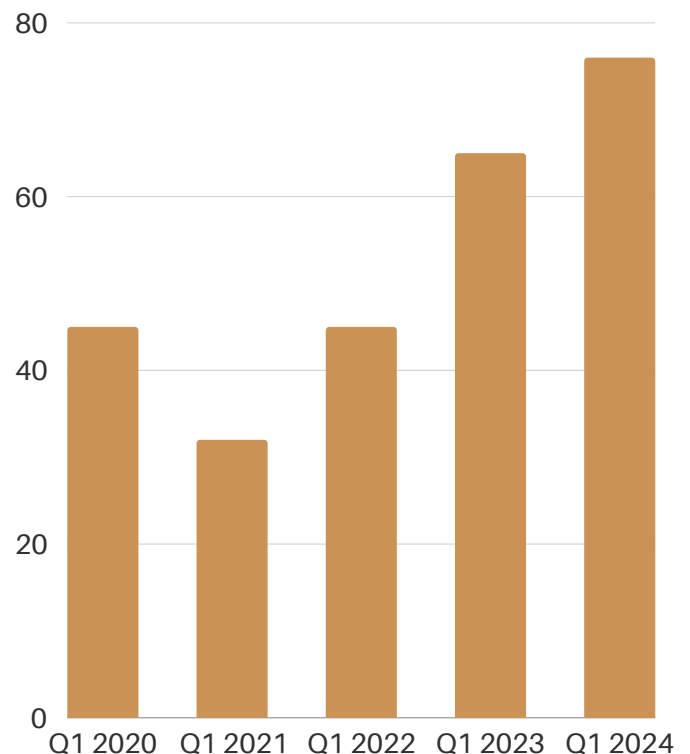
AVERAGE  
Y-O-Y  
PRICE  
CHANGE **+51.9%**

MEDIAN  
Y-O-Y  
PRICE  
CHANGE **+32.6%**

AVERAGE & MEDIAN  
PRICE



AVERAGE  
DAYS ON MARKET



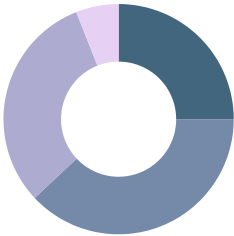


# MULTI FAMILY HOMES

	Q4 2023	Q1 2024
AVERAGE	\$1,019,385	\$1,014,565
MEDIAN	\$890,000	\$895,000

**MARKET SHARE**  
BY SOLD PRICE

- 0% ● > \$500k
- 25% ● \$500k - \$799k
- 38% ● \$800k - \$999k
- 31% ● \$1M - \$1.499M
- 6% ● \$1.5M+

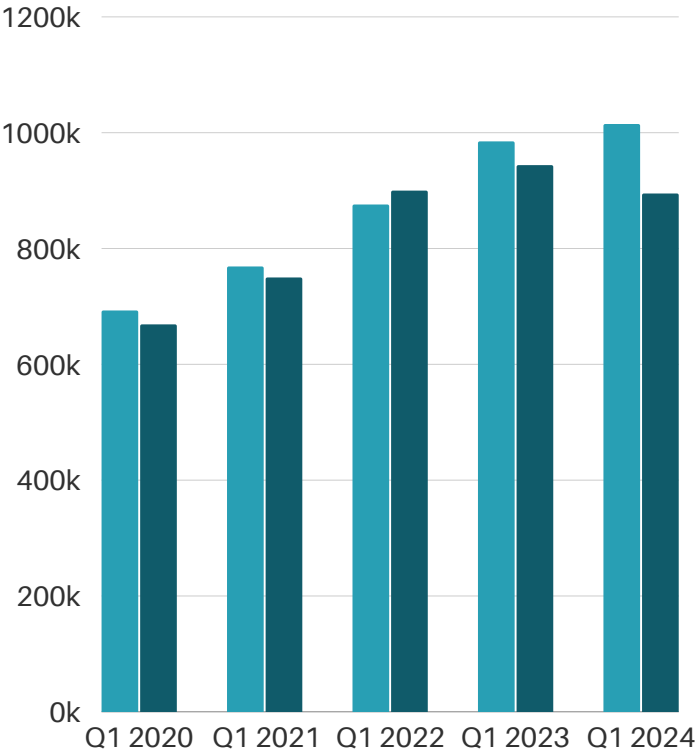


AVERAGE DAYS ON MARKET **21**

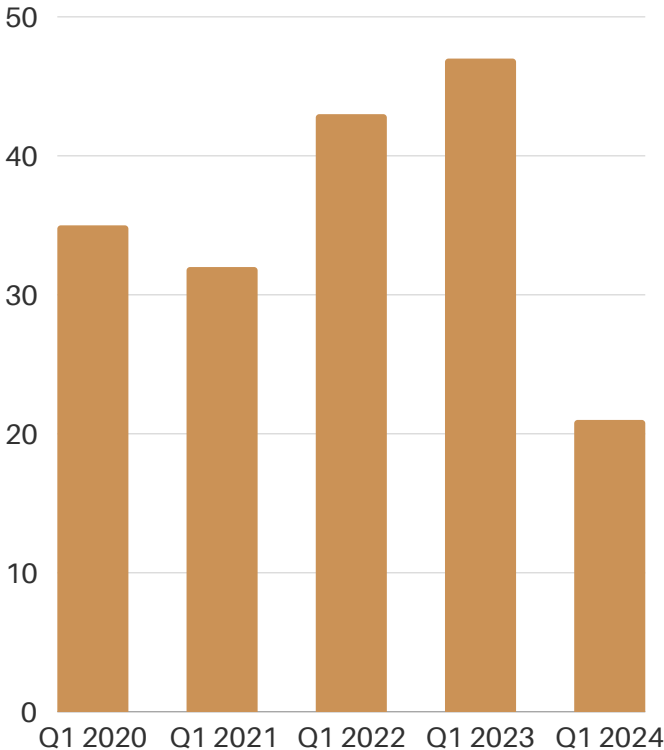
AVERAGE Y-O-Y PRICE CHANGE **+3.1%**

MEDIAN Y-O-Y PRICE CHANGE **-5.2%**

## AVERAGE & MEDIAN PRICE



## AVERAGE DAYS ON MARKET

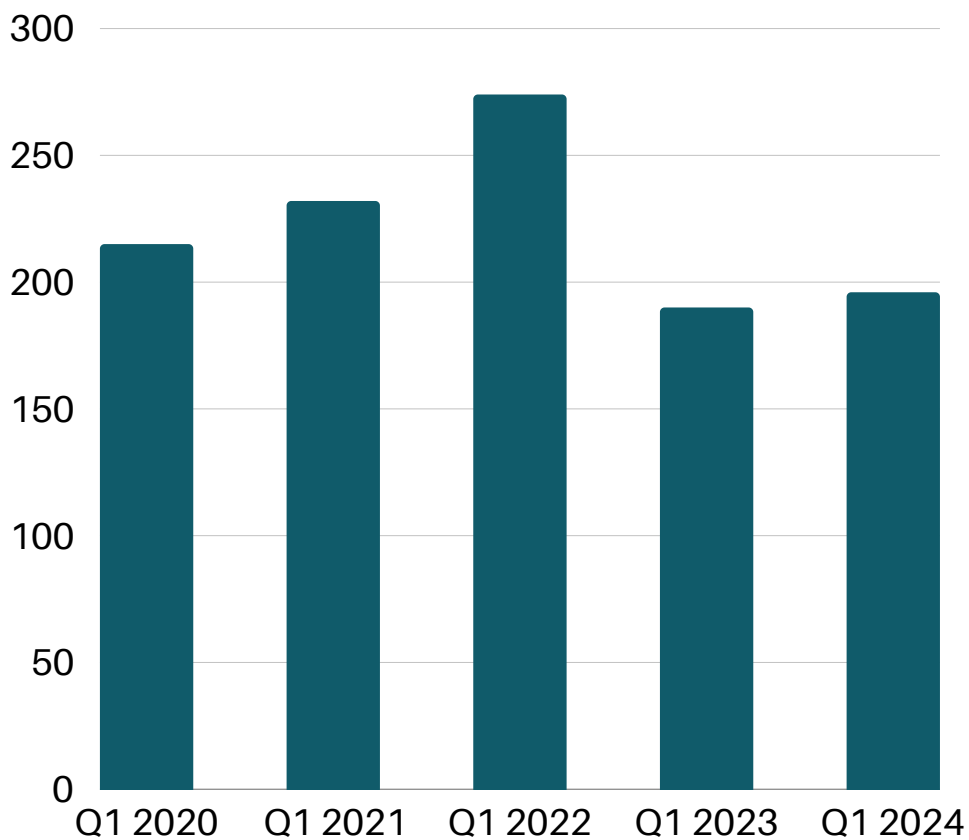




# HOMES LISTED

	Q1 2023	Q1 2024	% CHANGE
1 BEDROOM CONDOS	13	9	-30.8%
2 BED / 1 BATH CONDOS	16	17	+6.3%
2 BED / 2 BATH CONDOS	32	26	-18.8%
3+ BEDROOM CONDOS	71	79	+11.3%
SINGLE FAMILY HOMES	10	7	-30.0%
MULTIFAMILY HOMES	48	58	+20.8%
TOTAL	190	196	+3.2%

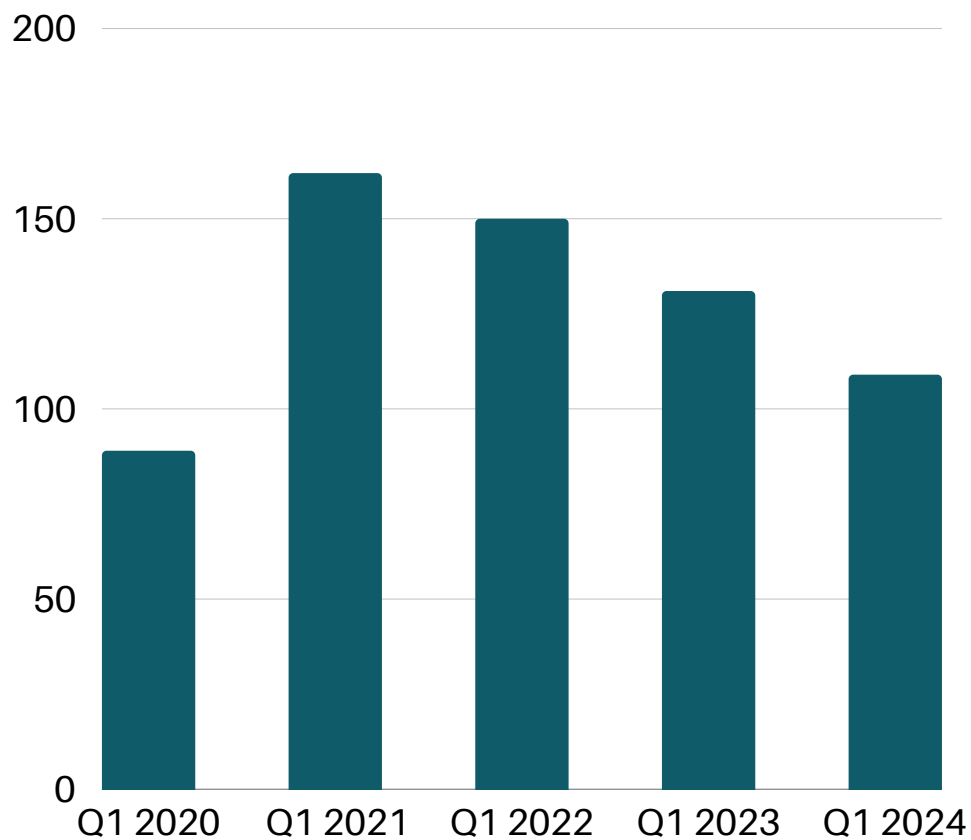
## TOTAL LISTED



# HOMES UNDER CONTRACT

	Q1 2023	Q1 2024	% CHANGE
1 BEDROOM CONDOS	6	5	-16.7%
2 BED / 1 BATH CONDOS	13	11	-15.4%
2 BED / 2 BATH CONDOS	24	15	-37.5%
3+ BEDROOM CONDOS	49	37	-24.5%
SINGLE FAMILY HOMES	8	6	-25.0%
MULTIFAMILY HOMES	31	35	+12.9%
TOTAL	131	109	-16.8%

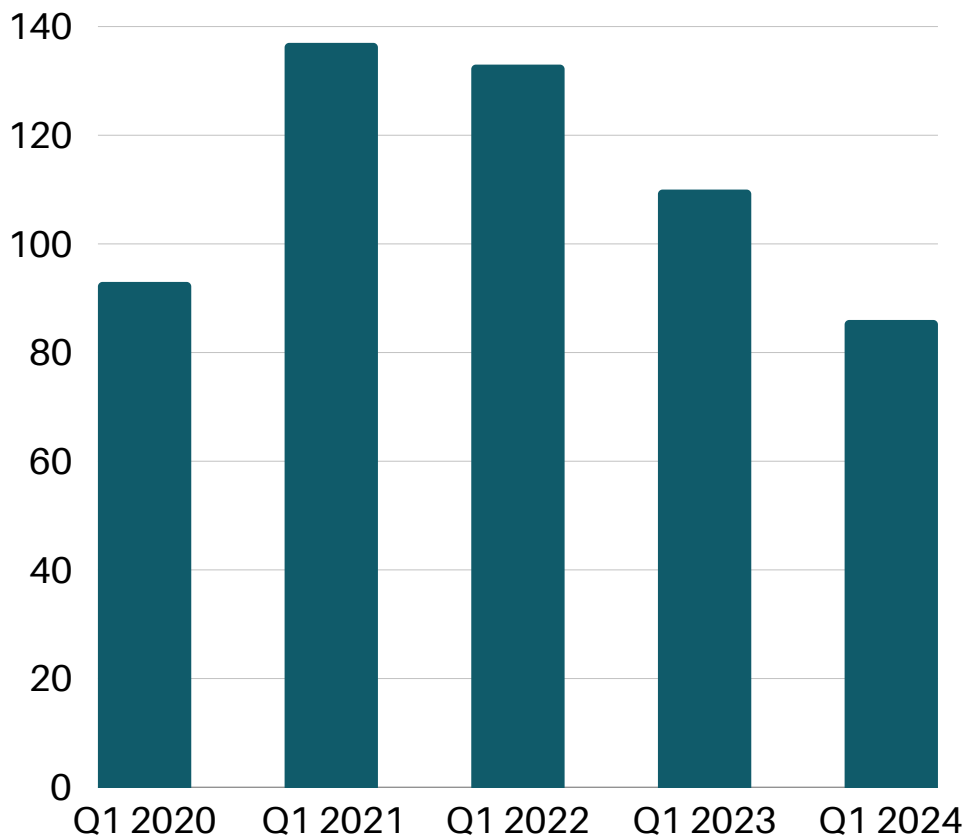
## TOTAL UCON.



# HOMES SOLD

	Q1 2023	Q1 2024	% CHANGE
1 BEDROOM CONDOS	7	5	-28.6%
2 BED / 1 BATH CONDOS	6	7	+16.7%
2 BED / 2 BATH CONDOS	20	10	-50.0%
3+ BEDROOM CONDOS	49	22	-55.1%
SINGLE FAMILY HOMES	5	10	+100.0%
MULTIFAMILY HOMES	23	32	+39.1%
TOTAL	110	86	-21.8%

## 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.