

MARKET REPORT 2023

JERSEY CITY
DOWNTOWN

SAIKIN
TEAM

SUMMARY OF DATA

SALE PRICE | YEAR-OVER-YEAR

	AVERAGE	MEDIAN
1 Bed Condo	+3.9%	+7.4%
2 Bed 1 Bath Condo	+15.6%	+22.4%
2 Bed 2 Bath Condo	+0.5%	-0.1%
3+ Bed Condo	-5.2%	-1.5%
Single-Family Homes	+7.5%	+5.6%
Multi-Family Homes	-6.2%	-5.0%

INVENTORY LEVELS

TOTAL HOMES LISTED

794

HOMES LISTED YEAR-OVER-YEAR

-17.2%

TOTAL HOMES UNDER CONTRACT

536

HOMES UNDER CONT. YEAR-OVER-YEAR

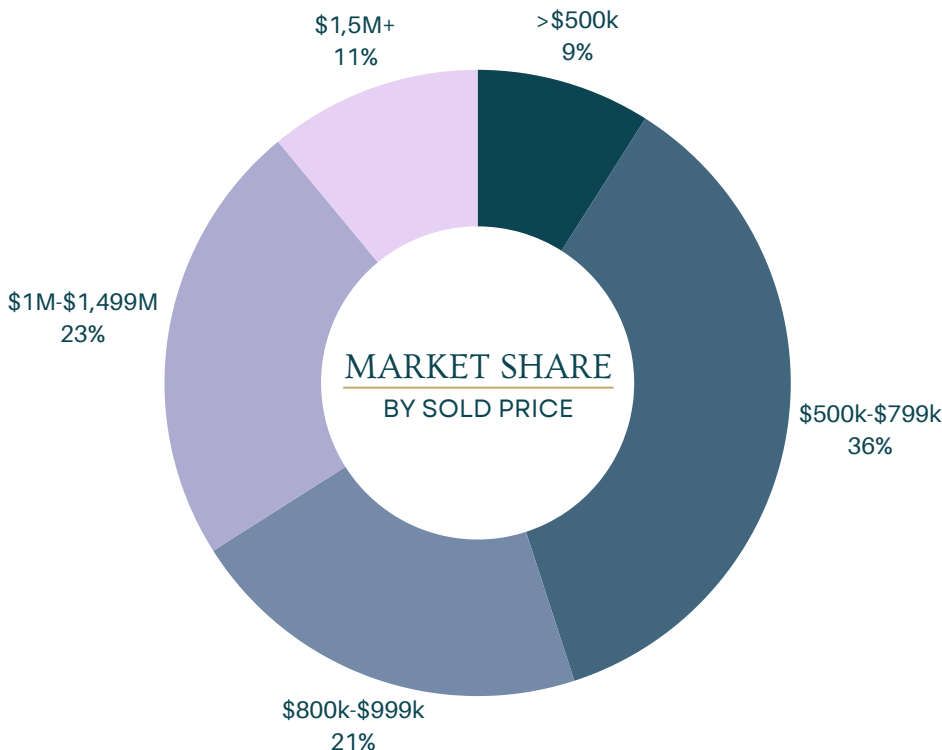
-15.1%

TOTAL HOMES SOLD

513

HOMES SOLD YEAR-OVER-YEAR

-28.4%

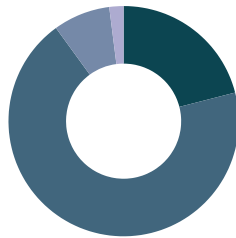


1 BED | 1 BATH CONDOS

	2022	2023
AVERAGE	\$615,183	\$639,144
MEDIAN	\$591,500	\$635,000

MARKET SHARE
BY SOLD PRICE

- 21% ● > \$500k
- 69% ● \$500k - \$799k
- 8% ● \$800k - \$999k
- 2% ● \$1M - \$1.499M
- 0% ● \$1.5M+

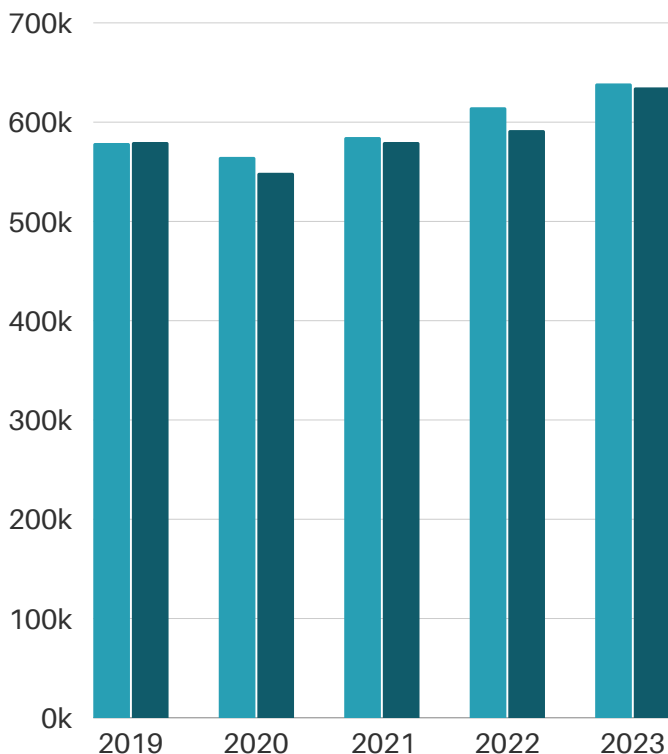


AVERAGE
DAYS ON
MARKET **32**

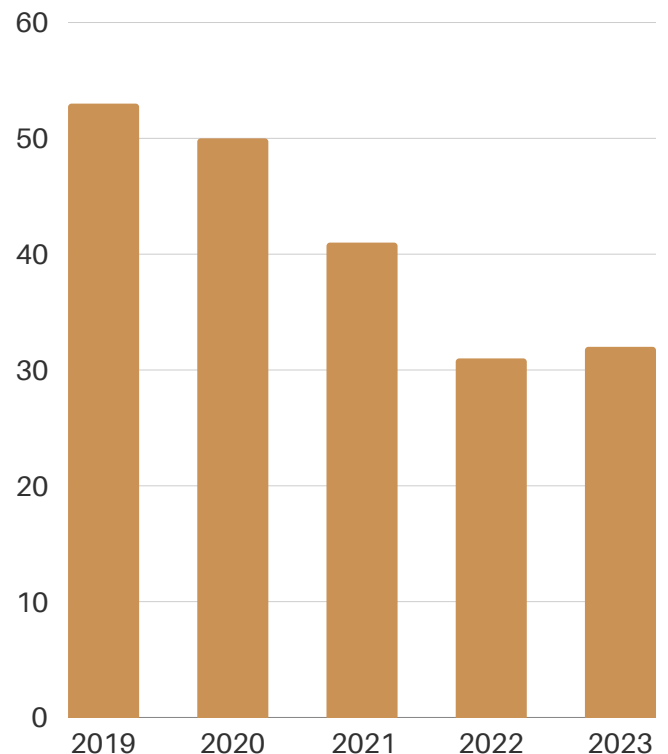
AVERAGE
Y-O-Y
PRICE
CHANGE **+3.9%**

MEDIAN
Y-O-Y
PRICE
CHANGE **+7.4%**

AVERAGE & MEDIAN PRICE



AVERAGE DAYS ON MARKET

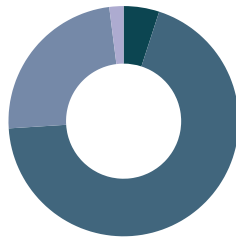


2 BED | 1 BATH CONDOS

	2022	2023
AVERAGE	\$623,253	\$720,226
MEDIAN	\$600,000	\$734,500

MARKET SHARE
BY SOLD PRICE

- 5% ● > \$500k
- 69% ● \$500k - \$799k
- 24% ● \$800k - \$999k
- 2% ● \$1M - \$1.499M
- 0% ● \$1.5M+



AVERAGE
DAYS ON
MARKET

25

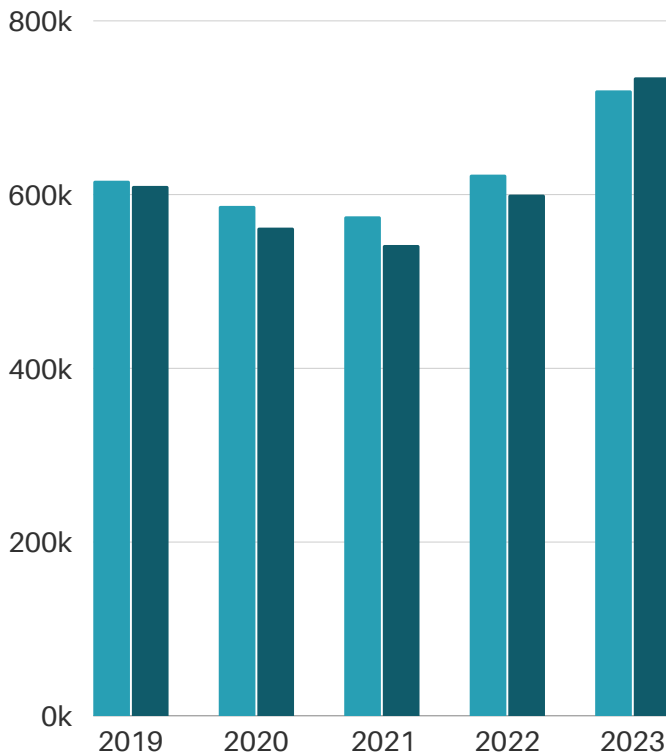
AVERAGE
Y-O-Y
PRICE
CHANGE

+15.6%

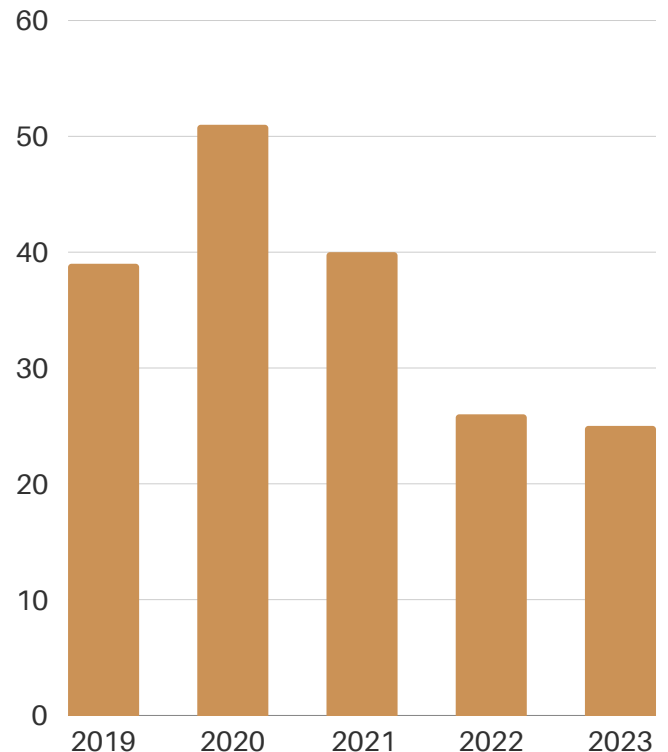
MEDIAN
Y-O-Y
PRICE
CHANGE

+22.4%

AVERAGE & MEDIAN PRICE



AVERAGE DAYS ON MARKET

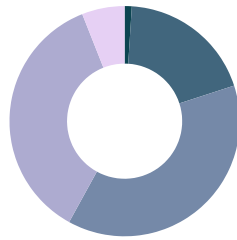


2 BED | 2 BATH CONDOS

	2022	2023
AVERAGE	\$1,020,652	\$1,025,310
MEDIAN	\$960,000	\$959,000

MARKET SHARE
BY SOLD PRICE

- 1% ● > \$500k
- 19% ● \$500k - \$799k
- 38% ● \$800k - \$999k
- 36% ● \$1M - \$1.499M
- 6% ● \$1.5M+



AVERAGE
DAYS ON
MARKET

31

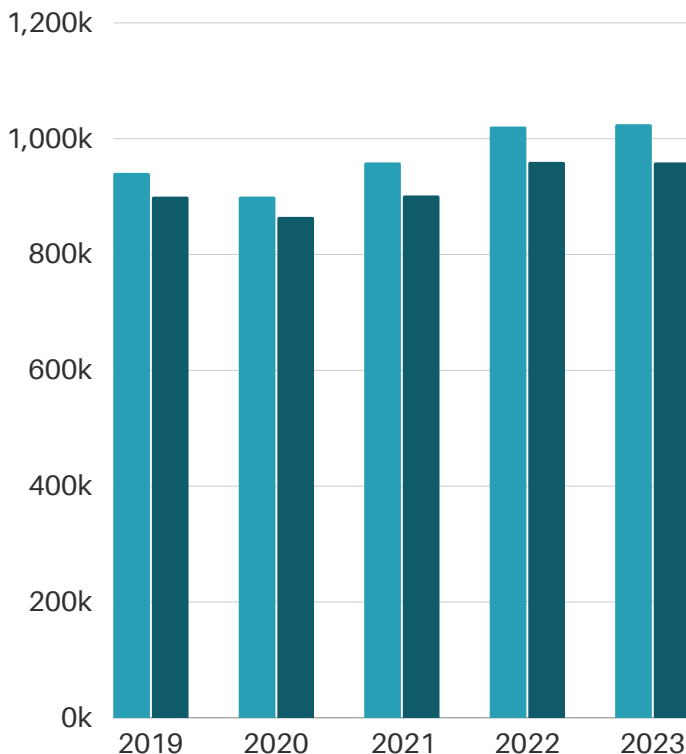
AVERAGE
Y-O-Y
PRICE
CHANGE

+0.5%

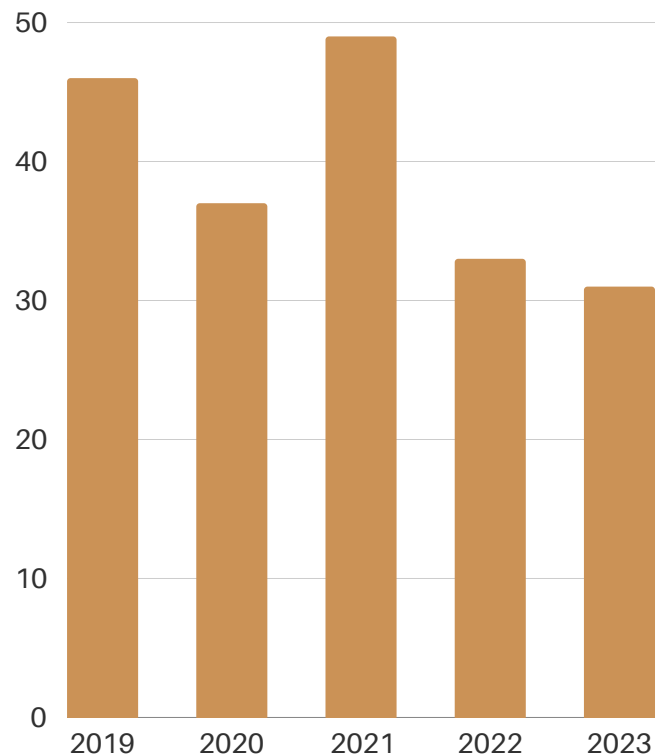
MEDIAN
Y-O-Y
PRICE
CHANGE

-0.1%

AVERAGE & MEDIAN PRICE



AVERAGE DAYS ON MARKET

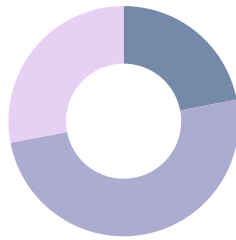


3+ BED | 2+ BATH CONDOS

	2022	2023
AVERAGE	\$1,411,768	\$1,338,010
MEDIAN	\$1,375,000	\$1,355,000

MARKET SHARE
BY SOLD PRICE

- 0% ● > \$500k
- 0% ● \$500k - \$799k
- 22% ● \$800k - \$999k
- 50% ● \$1M - \$1.499M
- 28% ● \$1.5M+

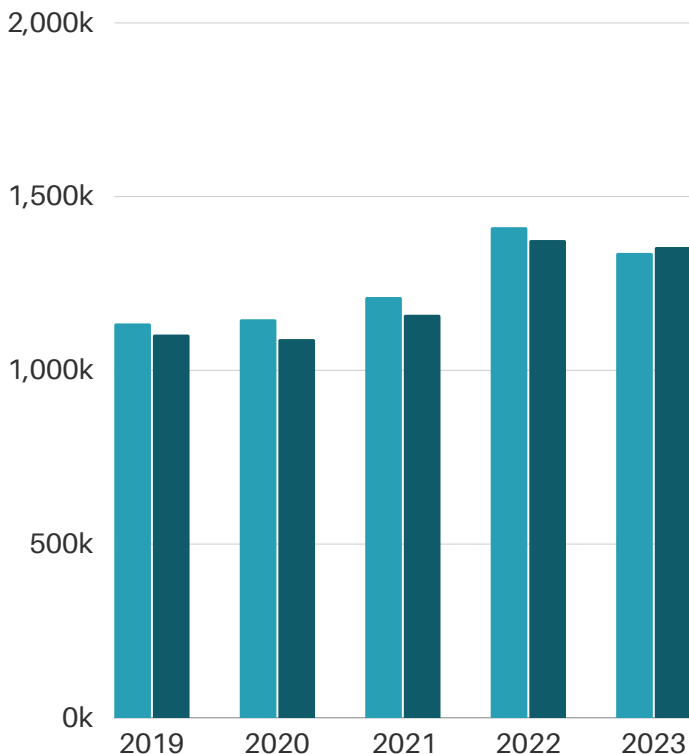


AVERAGE
DAYS ON
MARKET **29**

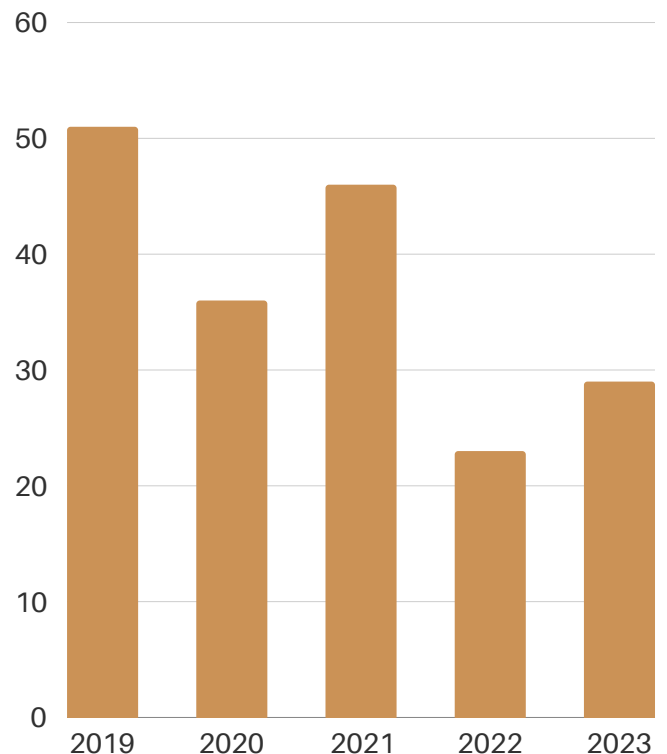
AVERAGE
Y-O-Y
PRICE
CHANGE **-5.2%**

MEDIAN
Y-O-Y
PRICE
CHANGE **-1.5%**

AVERAGE & MEDIAN PRICE



AVERAGE DAYS ON MARKET

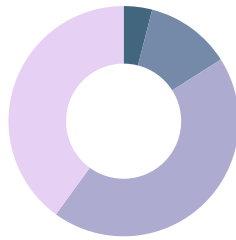


SINGLE FAMILY HOMES

	2022	2023
AVERAGE	\$1,488,667	\$1,600,868
MEDIAN	\$1,350,000	\$1,425,000

MARKET SHARE
BY SOLD PRICE

- 0% ● > \$500k
- 4% ● \$500k - \$799k
- 12% ● \$800k - \$999k
- 44% ● \$1M - \$1.499M
- 40% ● \$1.5M+



AVERAGE
DAYS ON
MARKET

42

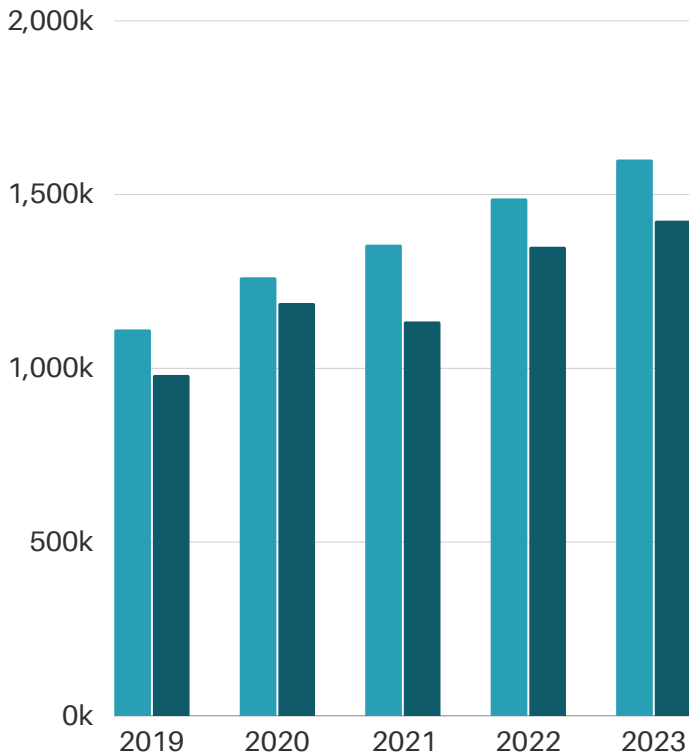
AVERAGE
Y-O-Y
PRICE
CHANGE

+7.5%

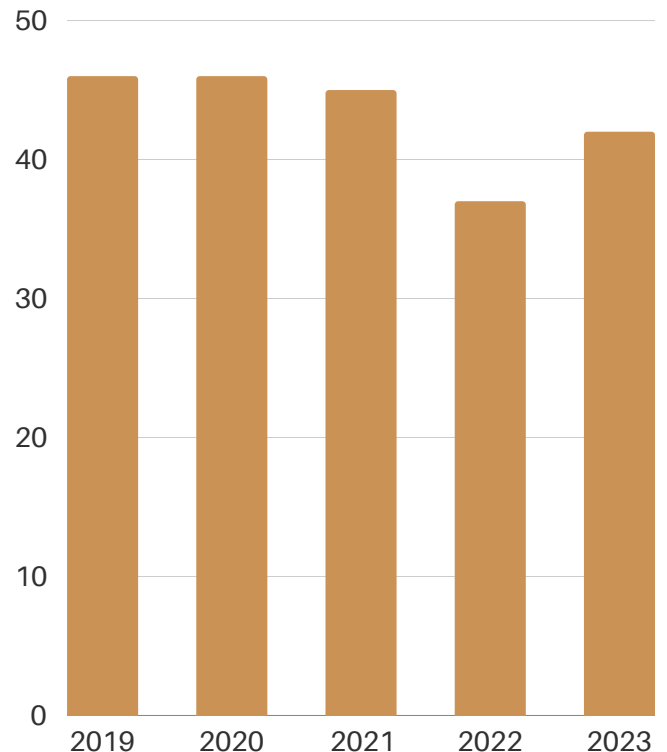
MEDIAN
Y-O-Y
PRICE
CHANGE

+5.6%

AVERAGE & MEDIAN PRICE



AVERAGE DAYS ON MARKET

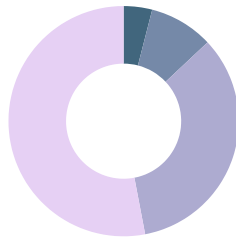


MULTI FAMILY HOMES

	2022	2023
AVERAGE	\$1,686,576	\$1,581,819
MEDIAN	\$1,599,500	\$1,520,000

MARKET SHARE
BY SOLD PRICE

- 0% ● > \$500k
- 4% ● \$500k - \$799k
- 9% ● \$800k - \$999k
- 34% ● \$1M - \$1.499M
- 53% ● \$1.5M+



AVERAGE
DAYS ON
MARKET

32

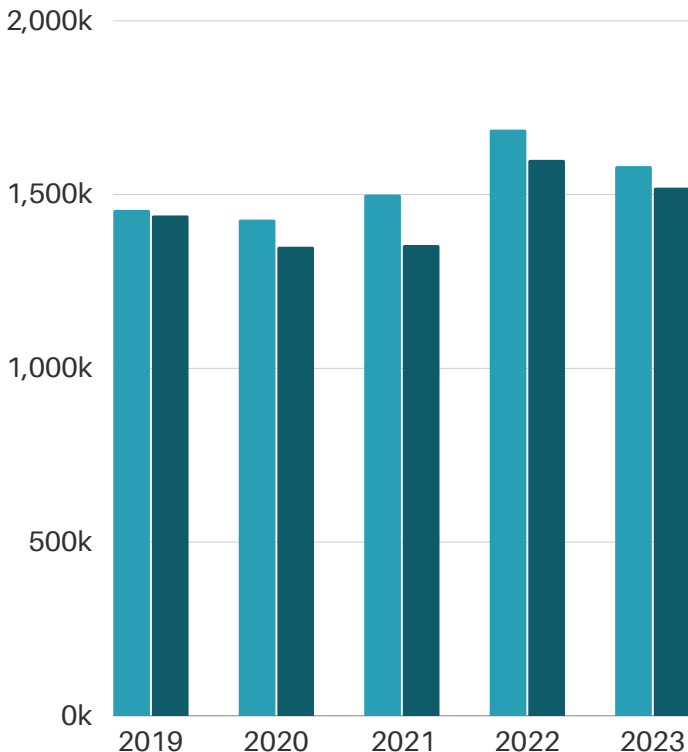
AVERAGE
Y-O-Y
PRICE
CHANGE

-6.2%

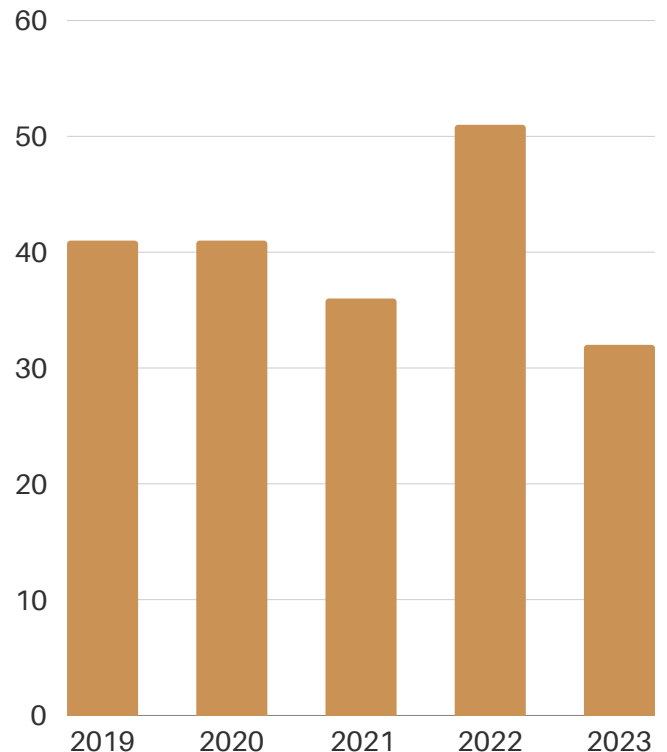
MEDIAN
Y-O-Y
PRICE
CHANGE

-5.0%

AVERAGE & MEDIAN
PRICE



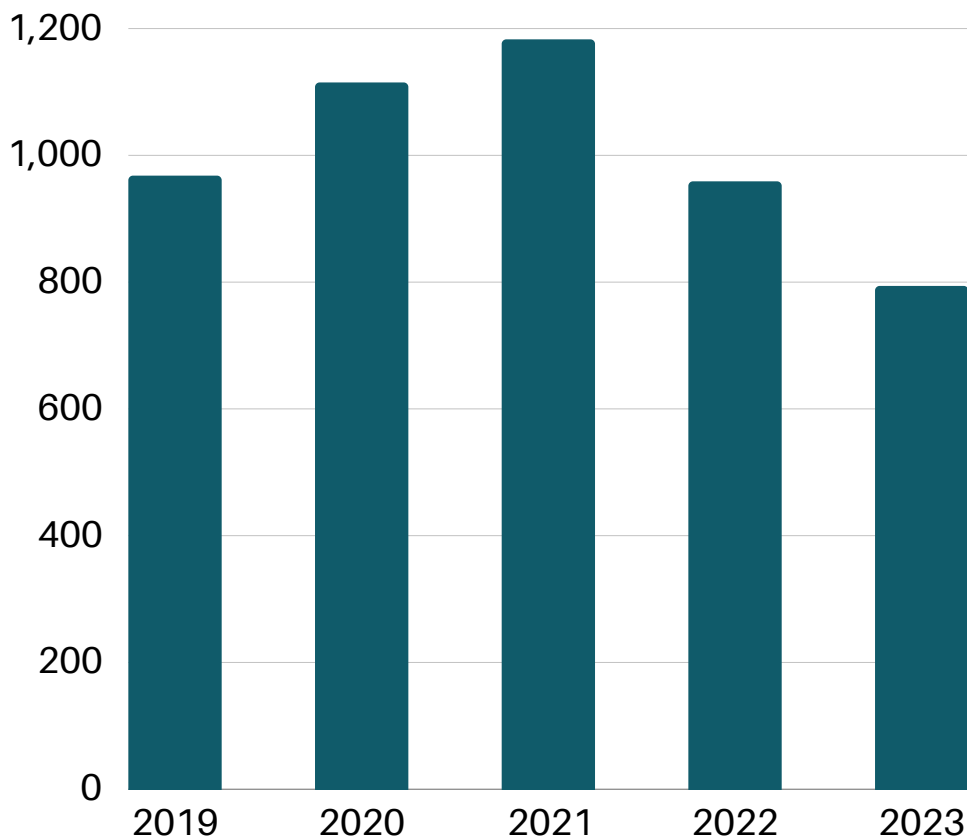
AVERAGE
DAYS ON MARKET



HOMES LISTED

	2022	2023	% CHANGE
1 BEDROOM CONDOS	328	246	-25.0%
2 BED / 1 BATH CONDOS	84	74	-11.9%
2 BED / 2 BATH CONDOS	319	285	-10.7%
3+ BEDROOM CONDOS	84	74	-11.9%
SINGLE FAMILY HOMES	67	46	-31.3%
MULTIFAMILY HOMES	77	69	-10.4%
TOTAL	959	794	-17.2%

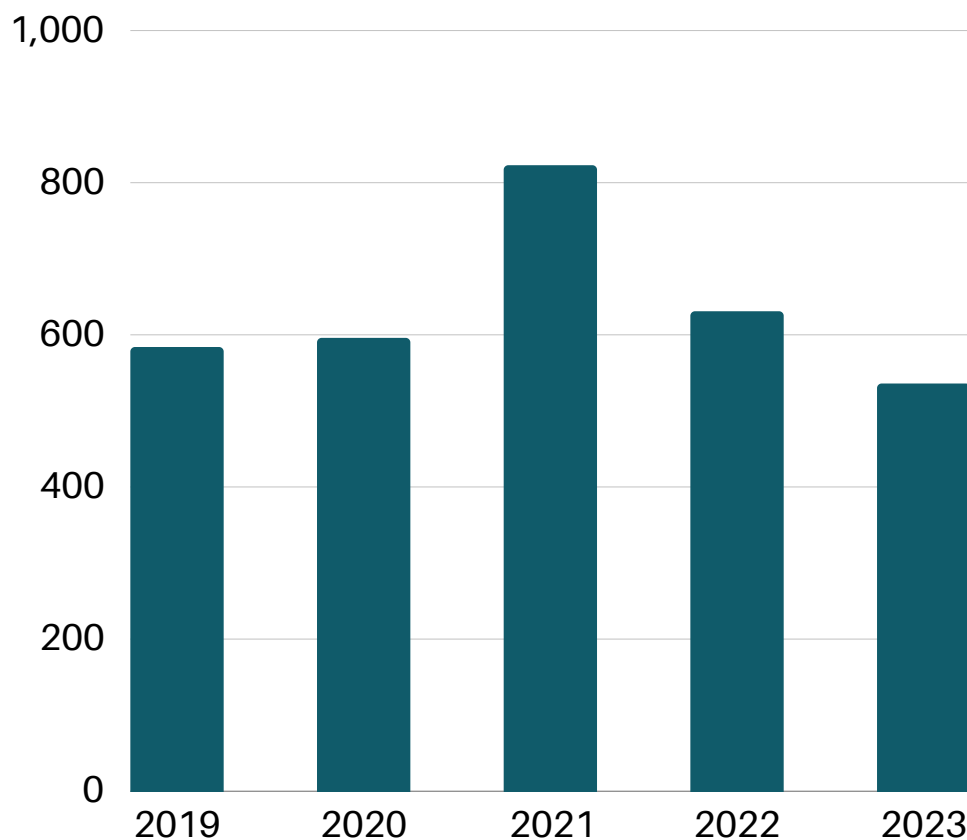
TOTAL LISTED



HOMES UNDER CONTRACT

	2022	2023	% CHANGE
1 BEDROOM CONDOS	205	168	-18.0%
2 BED / 1 BATH CONDOS	61	45	-26.2%
2 BED / 2 BATH CONDOS	224	206	-8.0%
3+ BEDROOM CONDOS	56	42	-25.0%
SINGLE FAMILY HOMES	46	28	-39.1%
MULTIFAMILY HOMES	39	47	+20.5%
TOTAL	631	536	-15.1%

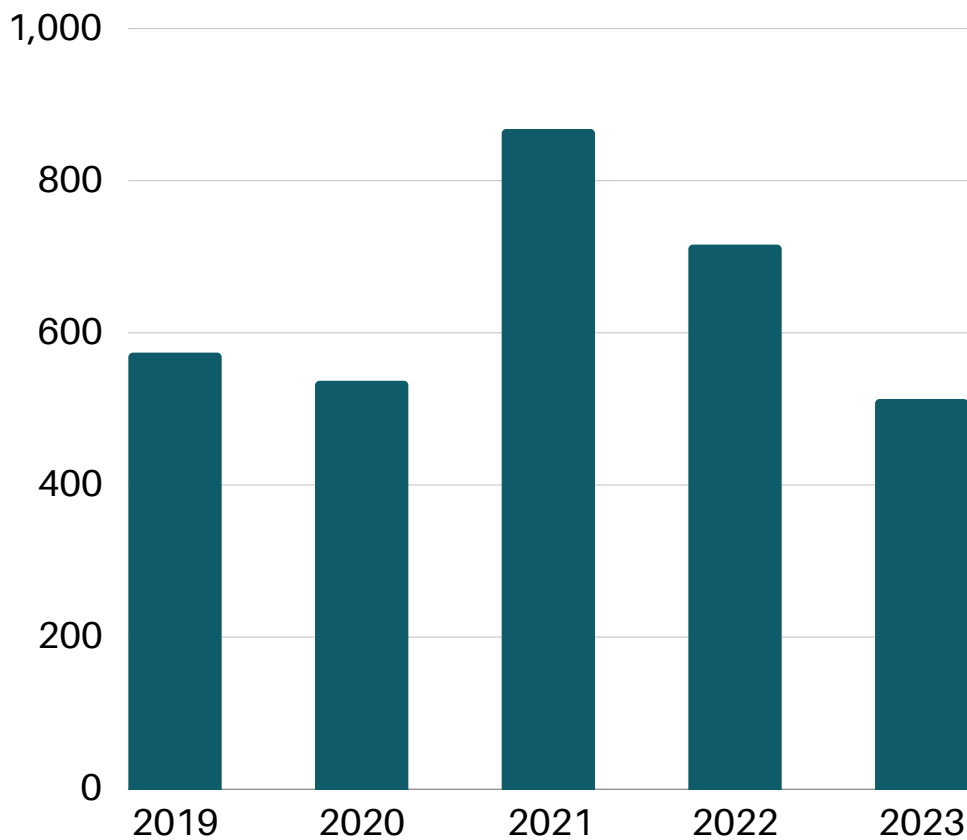
TOTAL UCON.



HOMES SOLD

	2022	2023	% CHANGE
1 BEDROOM CONDOS	234	168	-28.2%
2 BED / 1 BATH CONDOS	67	42	-37.3%
2 BED / 2 BATH CONDOS	242	185	-23.6%
3+ BEDROOM CONDOS	67	46	-31.3%
SINGLE FAMILY HOMES	54	25	-53.7%
MULTIFAMILY HOMES	52	47	-9.6%
TOTAL	716	513	-28.4%

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.