

MARKET REPORT Q4 2023

JERSEY CITY
DOWNTOWN

SAIKIN
TEAM

SUMMARY OF DATA

SALE PRICE | YEAR-OVER-YEAR

| | AVERAGE | MEDIAN |
|---------------------|---------|--------|
| 1 Bed Condo | +15.6% | +24.1% |
| 2 Bed 1 Bath Condo | +34.5% | +39.3% |
| 2 Bed 2 Bath Condo | +7.5% | +4.8% |
| 3+ Bed Condo | +2.9% | -8.2% |
| Single-Family Homes | -10.5% | -7.4% |
| Multi-Family Homes | -9.7% | -3.7% |

INVENTORY LEVELS

TOTAL HOMES LISTED

195

HOMES LISTED YEAR-OVER-YEAR

+22.6%

TOTAL HOMES UNDER CONTRACT

100

HOMES UNDER CONT. YEAR-OVER-YEAR

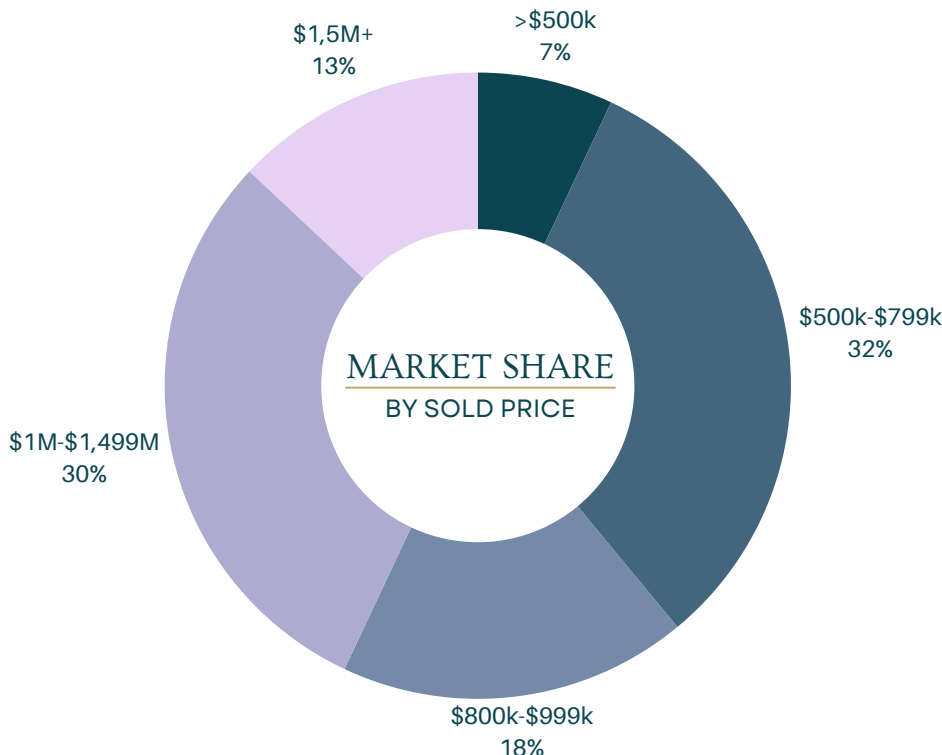
+6.4%

TOTAL HOMES SOLD

131

HOMES SOLD YEAR-OVER-YEAR

+4.8%

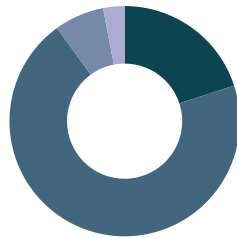


1 BED | 1 BATH CONDOS

| | Q3 2023 | Q4 2023 |
|---------|-----------|-----------|
| AVERAGE | \$637,715 | \$696,779 |
| MEDIAN | \$630,000 | \$718,750 |

MARKET SHARE BY SOLD PRICE

- 20% ● > \$500k
- 70% ● \$500k - \$799k
- 7% ● \$800k - \$999k
- 3% ● \$1M - \$1.499M
- 0% ● \$1.5M+

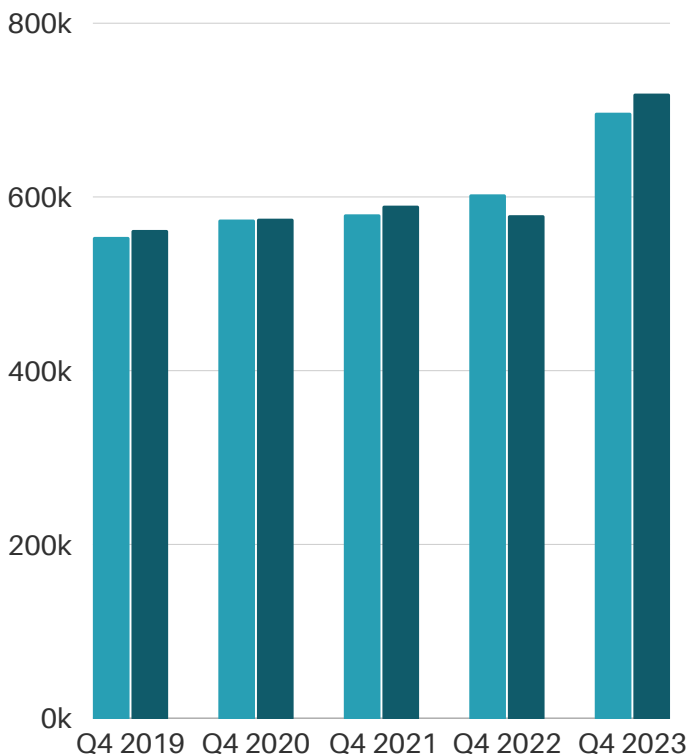


AVERAGE
DAYS ON
MARKET **27**

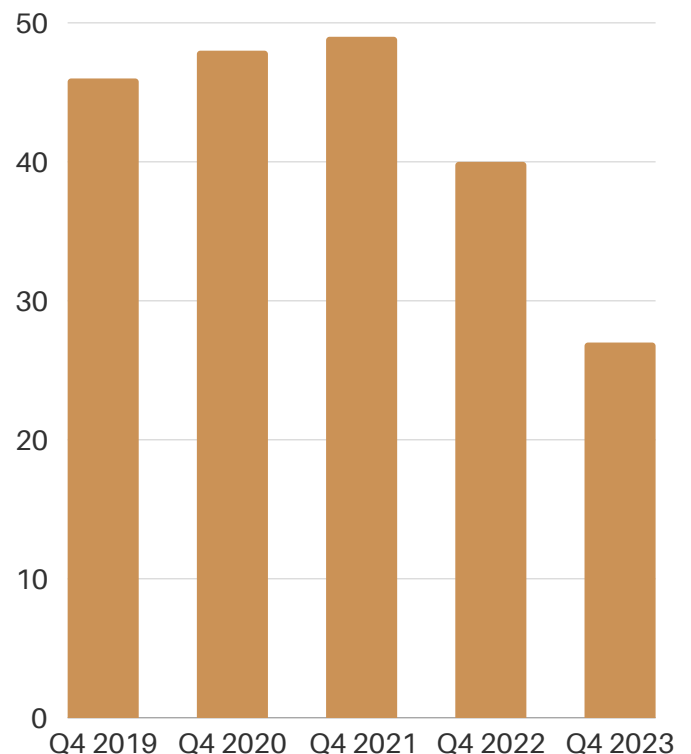
AVERAGE
Y-O-Y
PRICE
CHANGE **+15.6%**

MEDIAN
Y-O-Y
PRICE
CHANGE **+24.1%**

AVERAGE & MEDIAN PRICE



AVERAGE DAYS ON MARKET

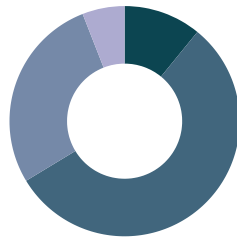


2 BED | 1 BATH CONDOS

| | Q3 2023 | Q4 2023 |
|---------|-----------|-----------|
| AVERAGE | \$748,192 | \$738,250 |
| MEDIAN | \$770,000 | \$755,000 |

MARKET SHARE
BY SOLD PRICE

- 11% ● > \$500k
- 55% ● \$500k - \$799k
- 28% ● \$800k - \$999k
- 6% ● \$1M - \$1.499M
- 0% ● \$1.5M+



AVERAGE
DAYS ON
MARKET

26

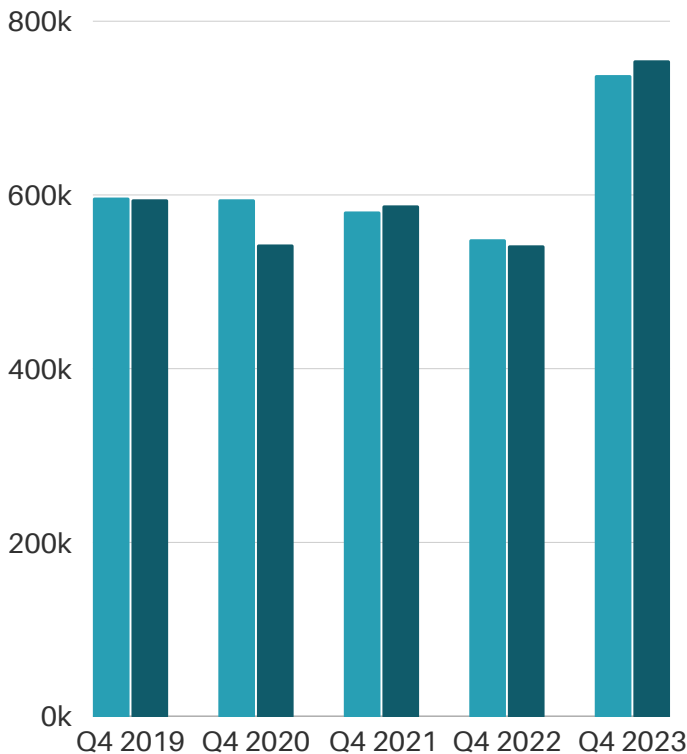
AVERAGE
Y-O-Y
PRICE
CHANGE

+34.5%

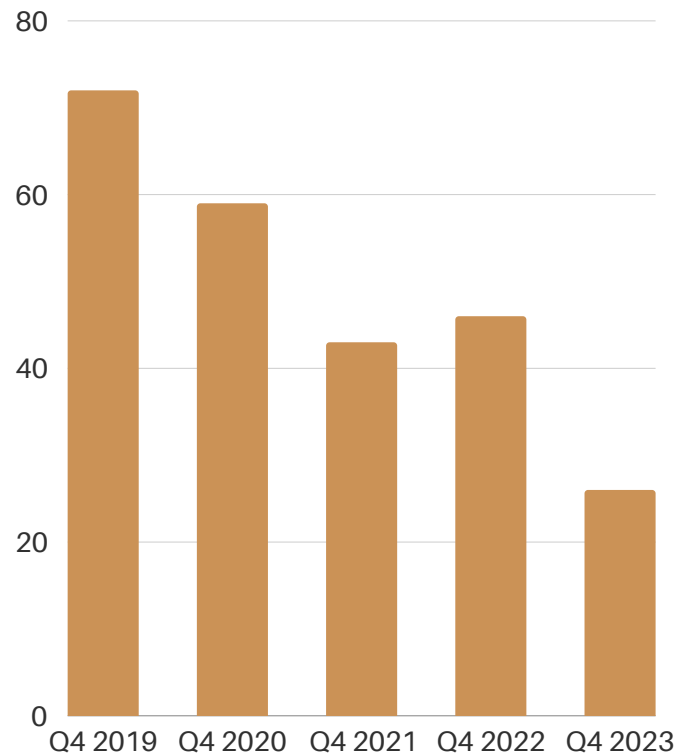
MEDIAN
Y-O-Y
PRICE
CHANGE

+39.3%

AVERAGE & MEDIAN PRICE



AVERAGE DAYS ON MARKET



2 BED | 2 BATH CONDOS

| | Q3 2023 | Q4 2023 |
|---------|-------------|-------------|
| AVERAGE | \$1,053,811 | \$1,069,771 |
| MEDIAN | \$999,000 | \$1,047,500 |

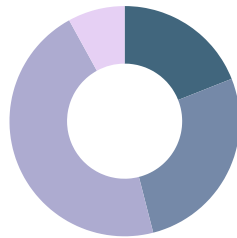
AVERAGE DAYS ON MARKET **29**

AVERAGE Y-O-Y PRICE CHANGE **+7.5%**

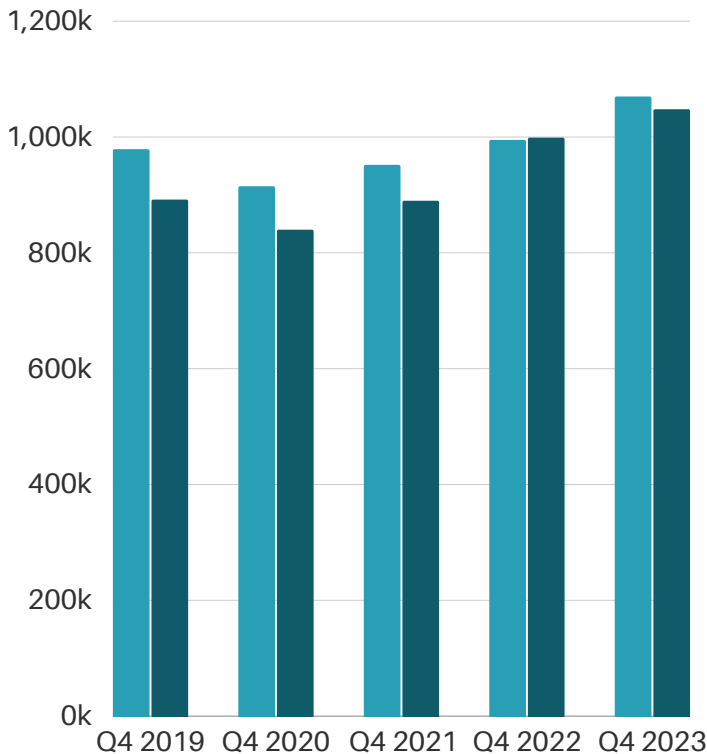
MEDIAN Y-O-Y PRICE CHANGE **+4.8%**

MARKET SHARE
BY SOLD PRICE

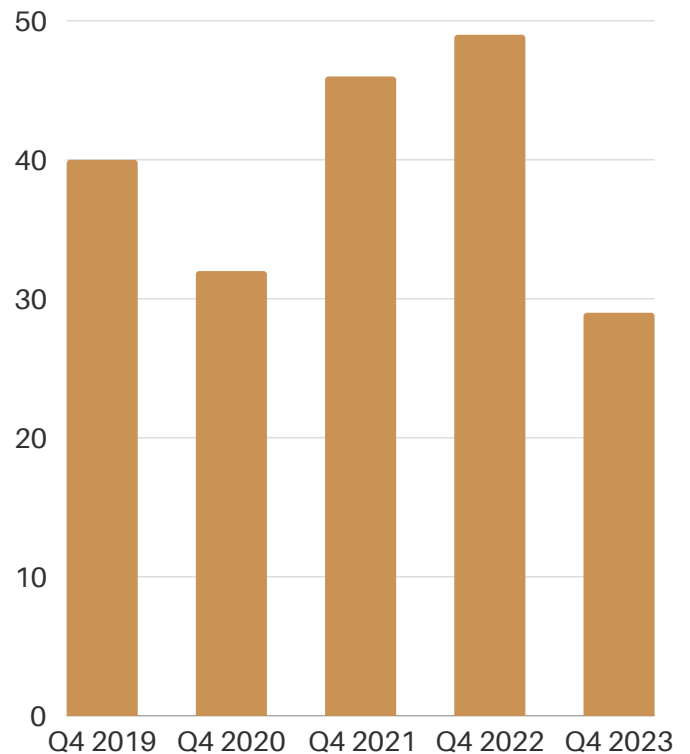
- 0% ● > \$500k
- 19% ● \$500k - \$799k
- 27% ● \$800k - \$999k
- 46% ● \$1M - \$1.499M
- 8% ● \$1.5M+



AVERAGE & MEDIAN PRICE



AVERAGE DAYS ON MARKET

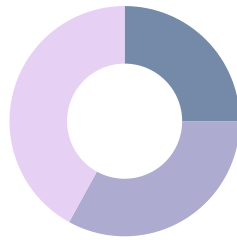


3+ BED | 2+ BATH CONDOS

| | Q3 2023 | Q4 2023 |
|---------|-------------|-------------|
| AVERAGE | \$1,270,928 | \$1,387,916 |
| MEDIAN | \$1,375,000 | \$1,239,000 |

MARKET SHARE
BY SOLD PRICE

- 0% ● > \$500k
- 0% ● \$500k - \$799k
- 25% ● \$800k - \$999k
- 33% ● \$1M - \$1.499M
- 42% ● \$1.5M+



AVERAGE
DAYS ON
MARKET

24

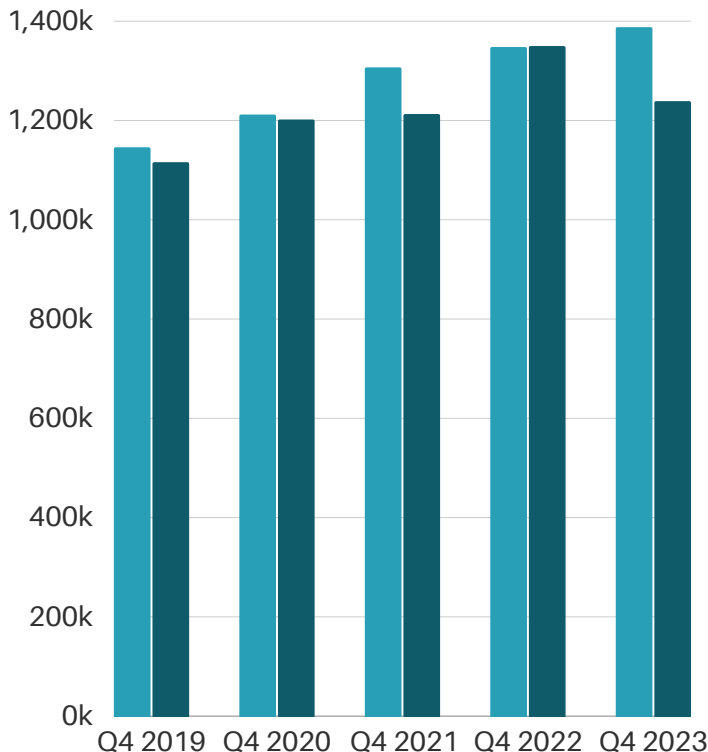
AVERAGE
Y-O-Y
PRICE
CHANGE

+2.9%

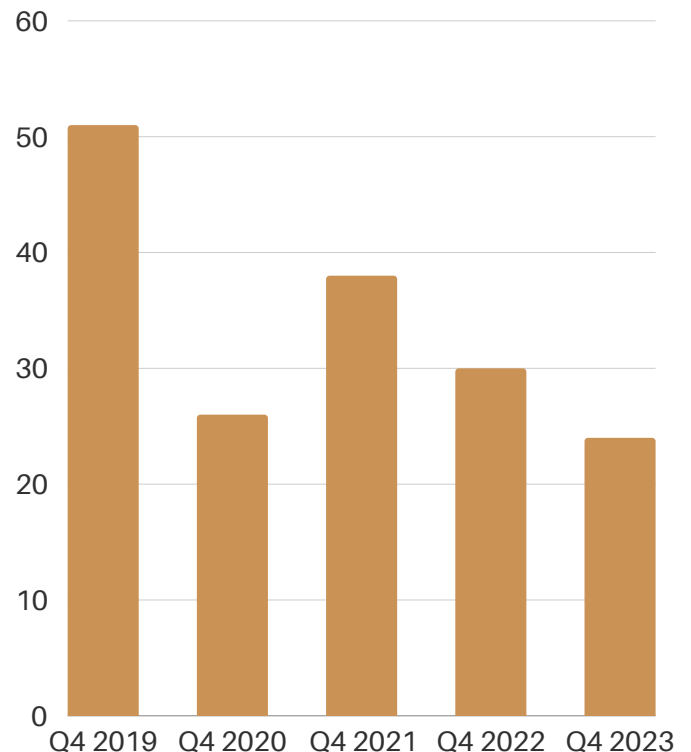
MEDIAN
Y-O-Y
PRICE
CHANGE

-8.2%

AVERAGE & MEDIAN
PRICE



AVERAGE
DAYS ON MARKET

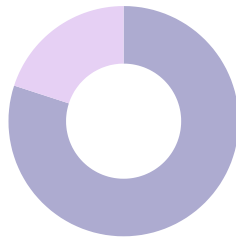


SINGLE FAMILY HOMES

| | Q3 2023 | Q4 2023 |
|---------|-------------|-------------|
| AVERAGE | \$1,480,000 | \$1,494,600 |
| MEDIAN | \$1,305,000 | \$1,400,000 |

MARKET SHARE
BY SOLD PRICE

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

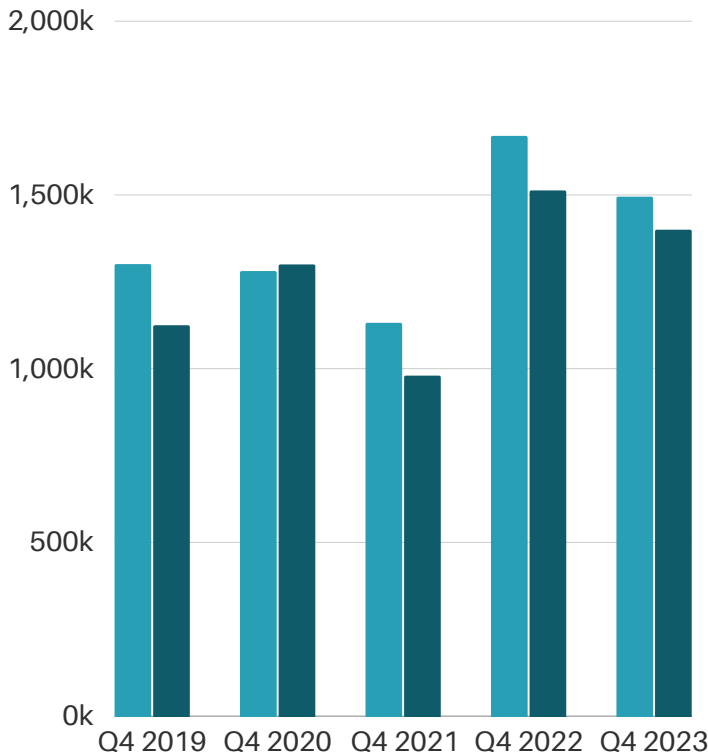


AVERAGE
DAYS ON
MARKET **48**

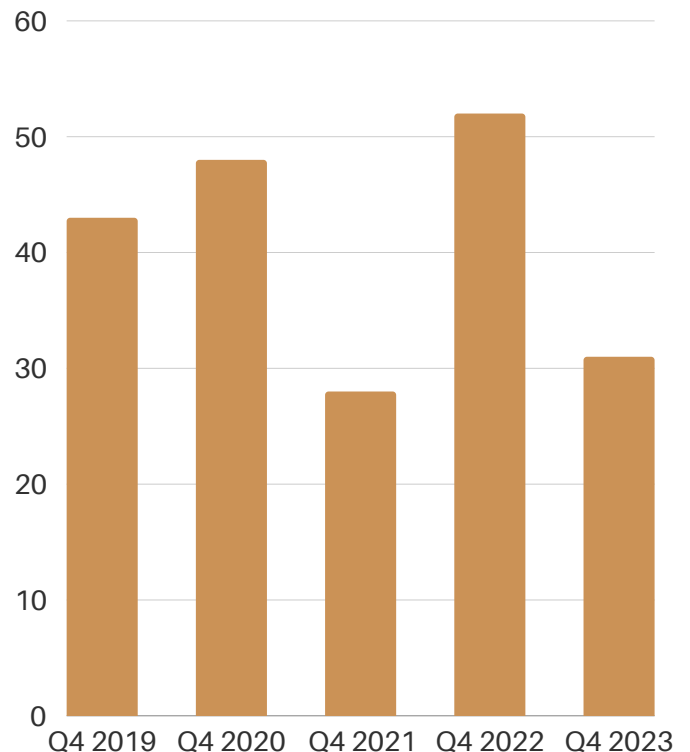
AVERAGE
Y-O-Y
PRICE
CHANGE **-10.5%**

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

AVERAGE & MEDIAN PRICE



AVERAGE DAYS ON MARKET



MULTI FAMILY HOMES

| | Q3 2023 | Q4 2023 |
|---------|-------------|-------------|
| AVERAGE | \$1,598,550 | \$1,680,714 |
| MEDIAN | \$1,418,750 | \$1,550,000 |

MARKET SHARE
BY SOLD PRICE

- 0% ● > \$500k
- 0% ● \$500k - \$799k
- 0% ● \$800k - \$999k
- 43% ● \$1M - \$1.499M
- 57% ● \$1.5M+

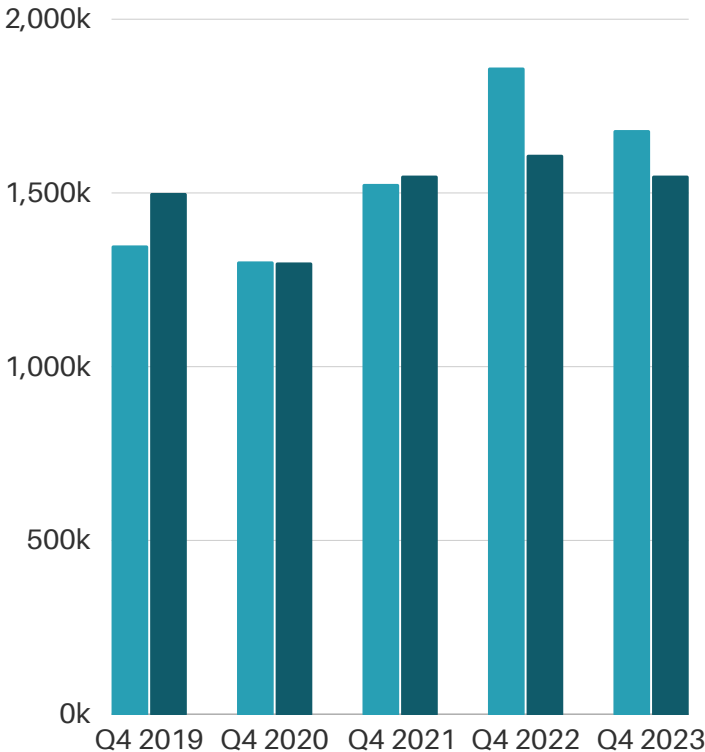


AVERAGE DAYS ON MARKET **30**

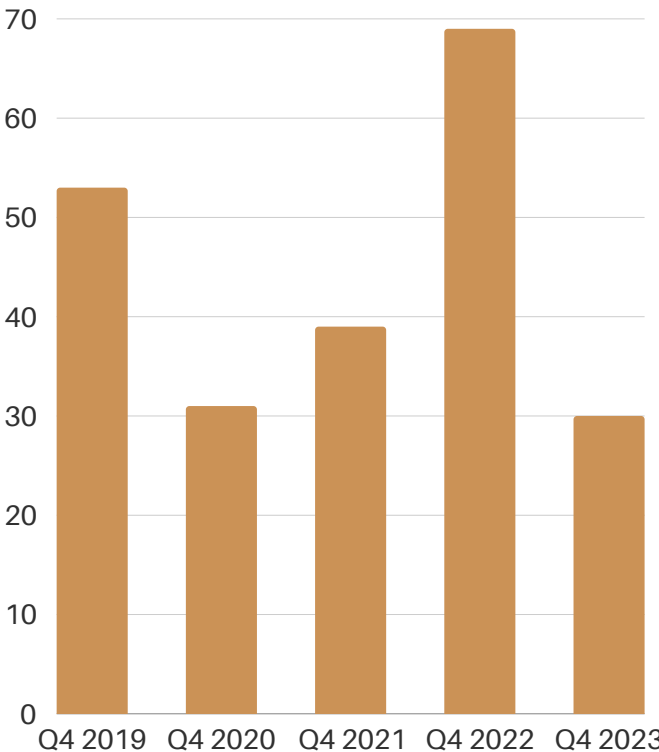
AVERAGE Y-O-Y PRICE CHANGE **-9.7%**

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

AVERAGE & MEDIAN PRICE



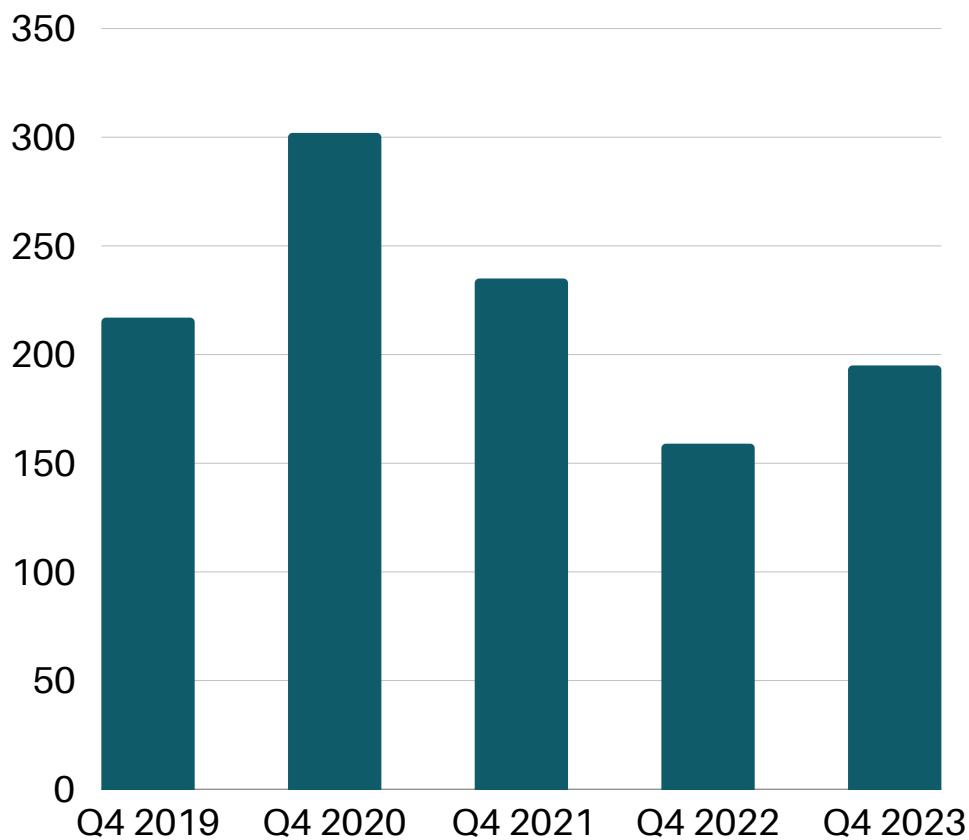
AVERAGE DAYS ON MARKET



HOMES LISTED

| | Q4 2022 | Q4 2023 | % CHANGE |
|-----------------------|---------|---------|----------|
| 1 BEDROOM CONDOS | 62 | 60 | -3.2% |
| 2 BED / 1 BATH CONDOS | 4 | 26 | +550.0% |
| 2 BED / 2 BATH CONDOS | 52 | 69 | +32.7% |
| 3+ BEDROOM CONDOS | 16 | 18 | +12.5% |
| SINGLE FAMILY HOMES | 11 | 11 | 0.0% |
| MULTIFAMILY HOMES | 4 | 11 | -21.4% |
| TOTAL | 159 | 195 | +22.6% |

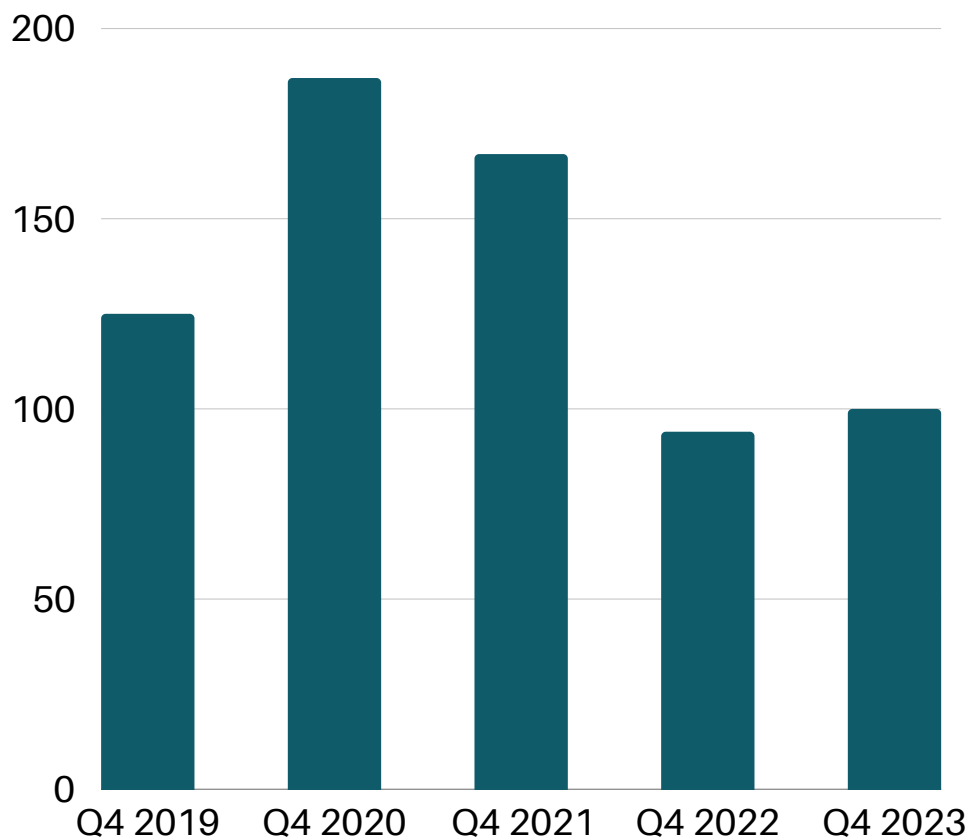
TOTAL LISTED



HOMES UNDER CONTRACT

| | Q4 2022 | Q4 2023 | % CHANGE |
|-----------------------|---------|---------|----------|
| 1 BEDROOM CONDOS | 32 | 26 | -18.8% |
| 2 BED / 1 BATH CONDOS | 8 | 7 | -12.5% |
| 2 BED / 2 BATH CONDOS | 27 | 43 | +59.3% |
| 3+ BEDROOM CONDOS | 13 | 11 | -15.4% |
| SINGLE FAMILY HOMES | 6 | 8 | +33.3% |
| MULTIFAMILY HOMES | 8 | 5 | -37.5% |
| TOTAL | 94 | 100 | +6.4% |

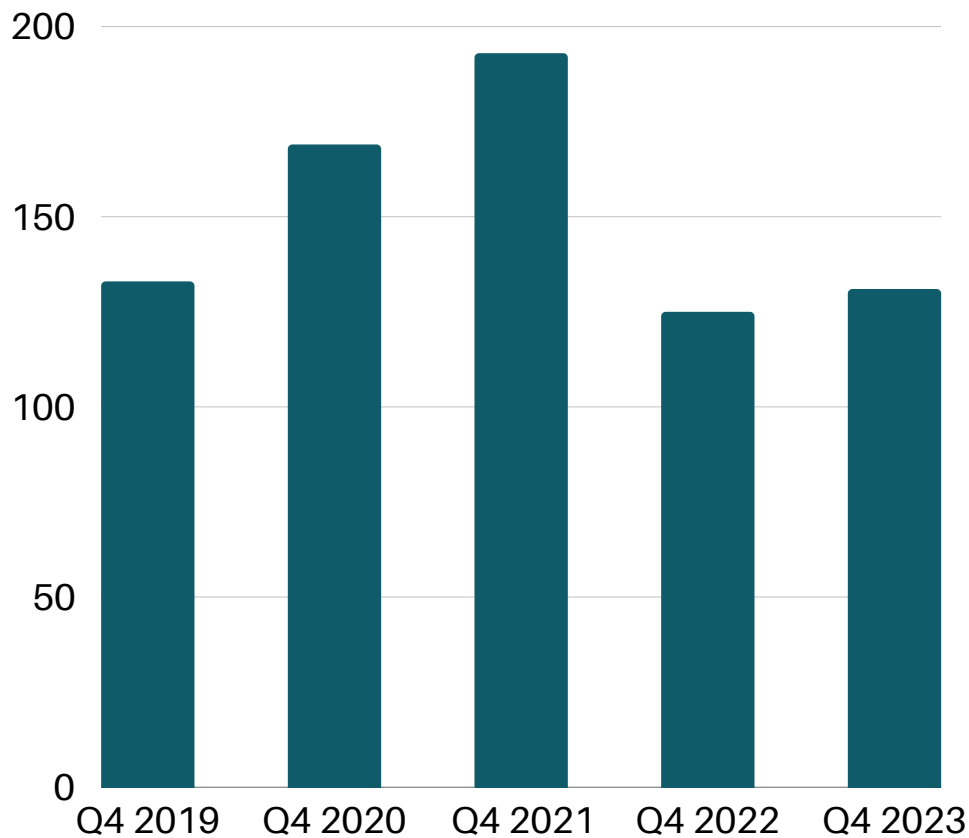
TOTAL UCON.



HOMES SOLD

| | Q4 2022 | Q4 2023 | % CHANGE |
|-----------------------|---------|---------|----------|
| 1 BEDROOM CONDOS | 39 | 30 | -23.1% |
| 2 BED / 1 BATH CONDOS | 10 | 18 | +80.0% |
| 2 BED / 2 BATH CONDOS | 40 | 52 | +30.0% |
| 3+ BEDROOM CONDOS | 15 | 12 | -20.0% |
| SINGLE FAMILY HOMES | 10 | 5 | -50.0% |
| MULTIFAMILY HOMES | 11 | 14 | +27.3% |
| TOTAL | 125 | 131 | +4.8% |

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.