

MARKET REPORT Q1 2024

JERSEY CITY  
DOWNTOWN

SAIKIN  
TEAM

# SUMMARY OF DATA

## SALE PRICE | YEAR-OVER-YEAR

	AVERAGE	MEDIAN
1 Bed Condo	+4.5%	+6.3%
2 Bed 1 Bath Condo	+29.8%	+33.1%
2 Bed 2 Bath Condo	+19.2%	+14.6%
3+ Bed Condo	-16.8%	-35.3%
Single-Family Homes	+7.3%	-22.2%
Multi-Family Homes	+19.2%	+14.0%

## INVENTORY LEVELS

TOTAL HOMES LISTED

268

HOMES LISTED YEAR-OVER-YEAR

+28.2%

TOTAL HOMES UNDER CONTRACT

140

HOMES UNDER CONT. YEAR-OVER-YEAR

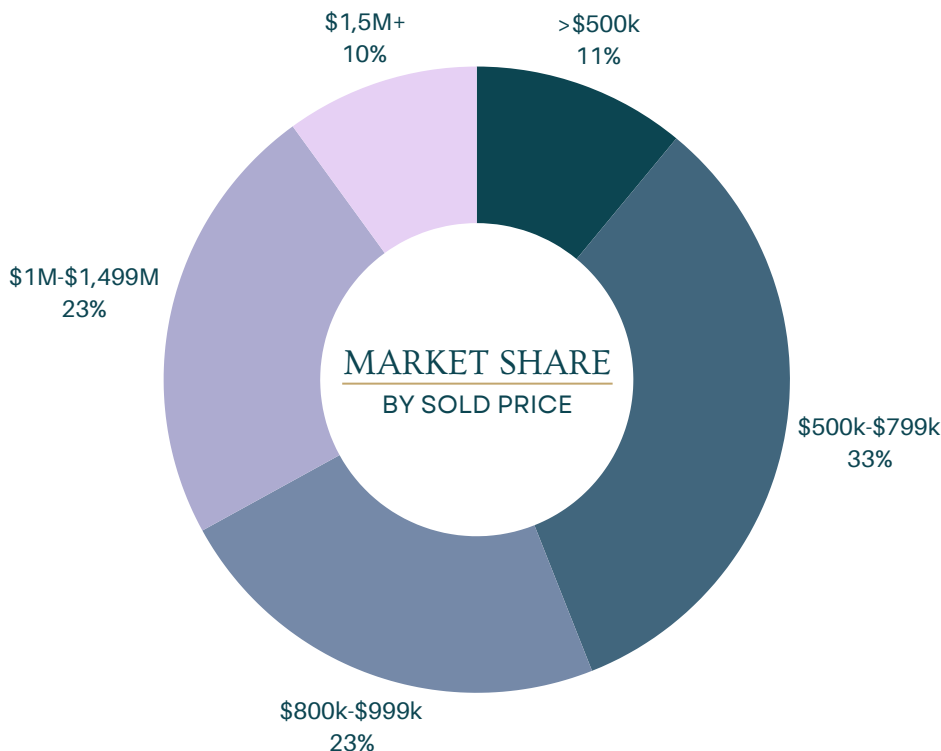
+12.9%

TOTAL HOMES SOLD

107

HOMES SOLD YEAR-OVER-YEAR

+16.3%

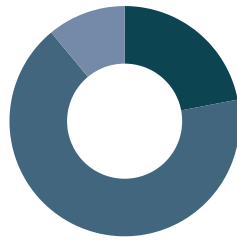


# 1 BED | 1 BATH CONDOS

	Q4 2023	Q1 2024
AVERAGE	\$696,779	\$628,216
MEDIAN	\$718,750	\$640,000

## MARKET SHARE BY SOLD PRICE

- 22% ● > \$500k
- 67% ● \$500k - \$799k
- 11% ● \$800k - \$999k
- 0% ● \$1M - \$1.499M
- 0% ● \$1.5M+

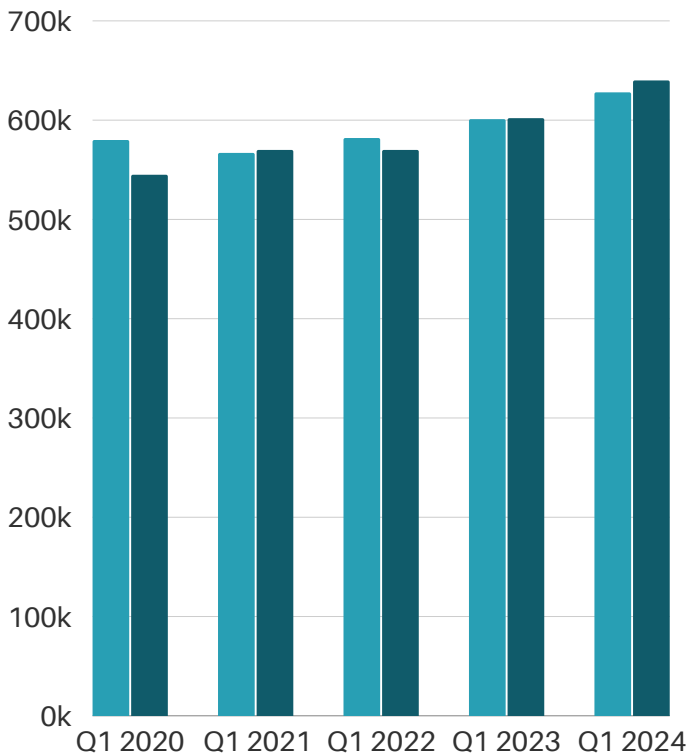


AVERAGE  
DAYS ON  
MARKET **27**

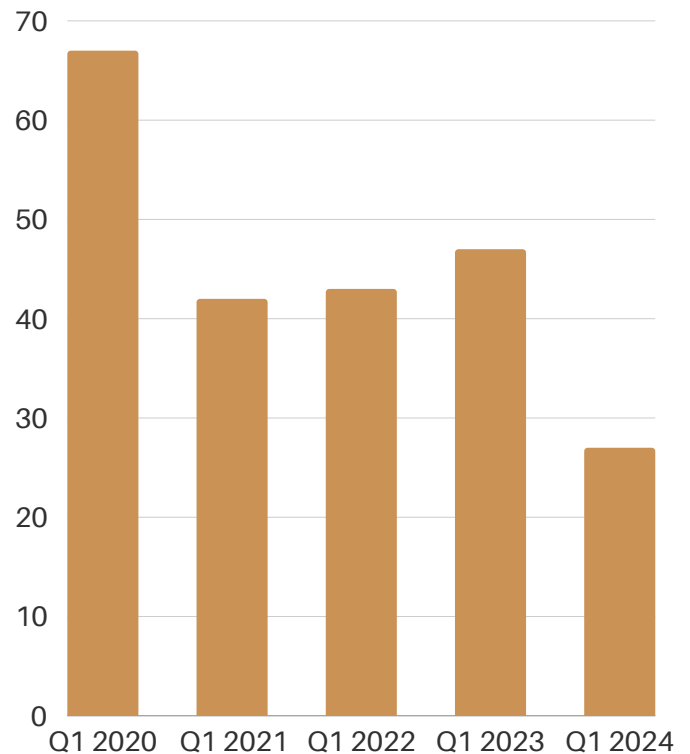
AVERAGE  
Y-O-Y  
PRICE  
CHANGE **+4.5%**

MEDIAN  
Y-O-Y  
PRICE  
CHANGE **+6.3%**

## AVERAGE & MEDIAN PRICE



## AVERAGE DAYS ON MARKET

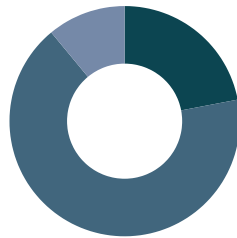


# 2 BED | 1 BATH CONDOS

	Q4 2023	Q1 2024
AVERAGE	\$738,250	\$695,900
MEDIAN	\$755,000	\$717,500

## MARKET SHARE BY SOLD PRICE

- 22% ● > \$500k
- 67% ● \$500k - \$799k
- 11% ● \$800k - \$999k
- 0% ● \$1M - \$1.499M
- 0% ● \$1.5M+

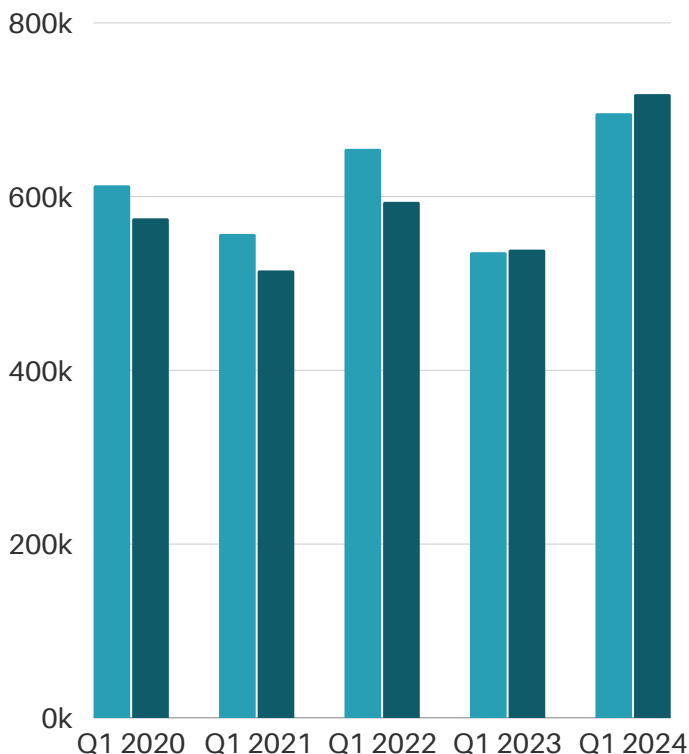


AVERAGE  
DAYS ON  
MARKET **29**

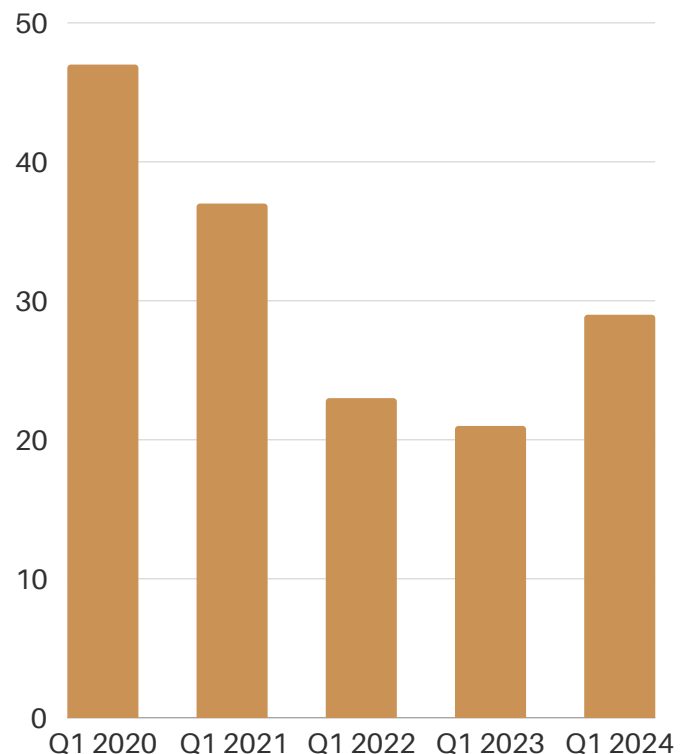
AVERAGE  
Y-O-Y  
PRICE  
CHANGE **+29.8%**

MEDIAN  
Y-O-Y  
PRICE  
CHANGE **+33.1%**

## AVERAGE & MEDIAN PRICE



## AVERAGE DAYS ON MARKET

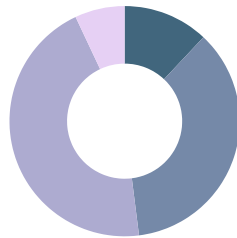


# 2 BED | 2 BATH CONDOS

	Q4 2023	Q1 2024
AVERAGE	\$1,069,771	\$1,089,023
MEDIAN	\$1,047,500	\$1,030,000

MARKET SHARE  
BY SOLD PRICE

- 0% ● > \$500k
- 12% ● \$500k - \$799k
- 36% ● \$800k - \$999k
- 45% ● \$1M - \$1.499M
- 7% ● \$1.5M+

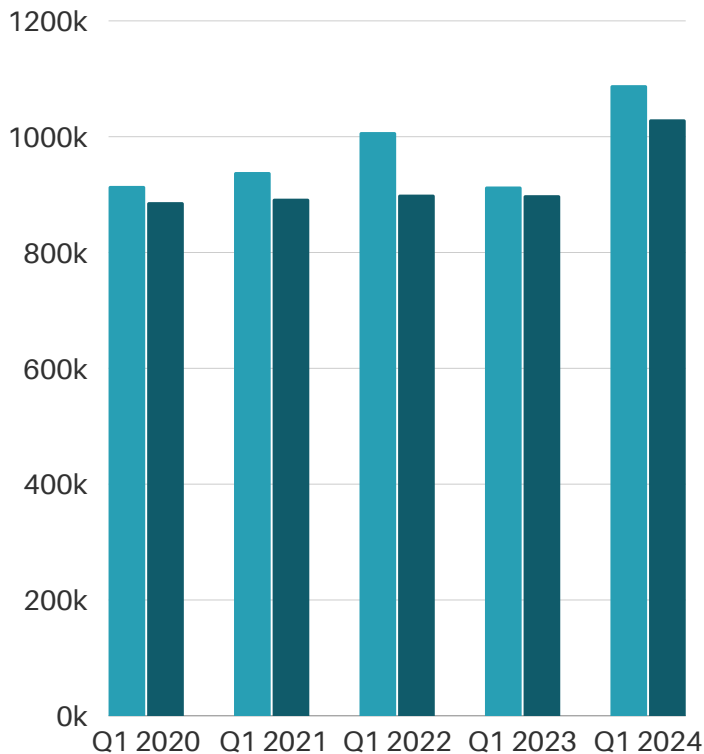


AVERAGE  
DAYS ON  
MARKET **37**

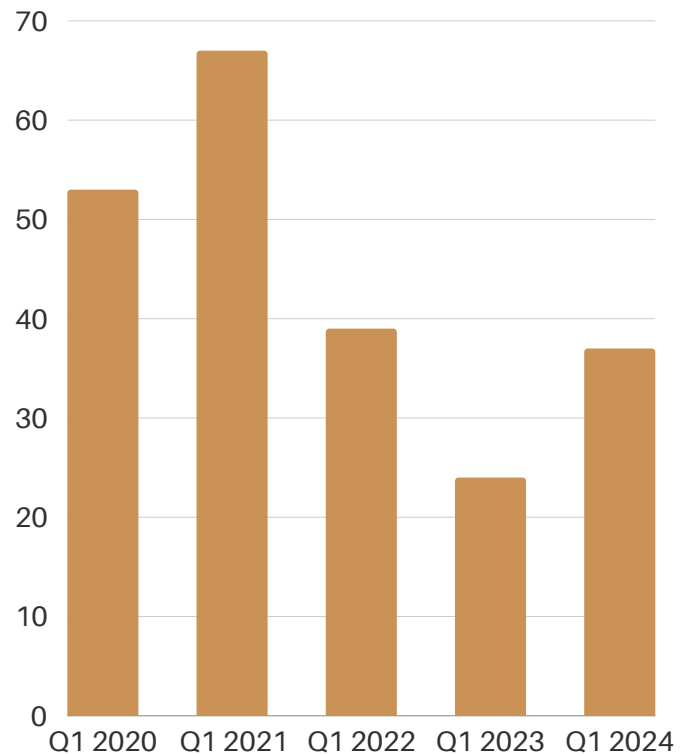
AVERAGE  
Y-O-Y  
PRICE  
CHANGE **+19.2%**

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

## AVERAGE & MEDIAN PRICE



## AVERAGE DAYS ON MARKET

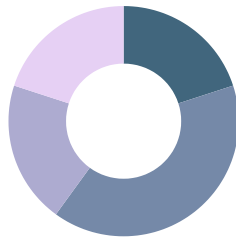


# 3+ BED | 2+ BATH CONDOS

	Q4 2023	Q1 2024
AVERAGE	\$1,387,916	\$1,121,000
MEDIAN	\$1,239,000	\$905,000

MARKET SHARE  
BY SOLD PRICE

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



AVERAGE  
DAYS ON  
MARKET

34

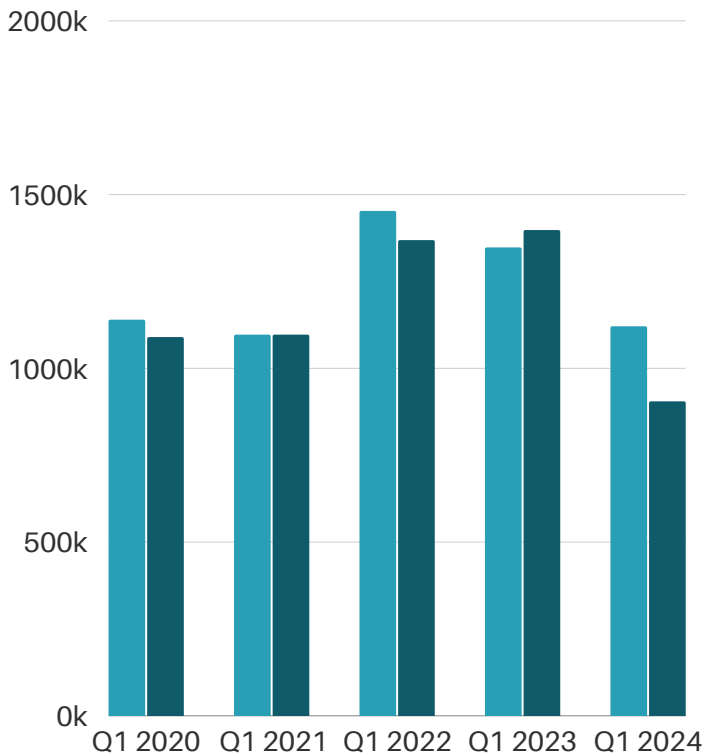
AVERAGE  
Y-O-Y  
PRICE  
CHANGE

-16.8%

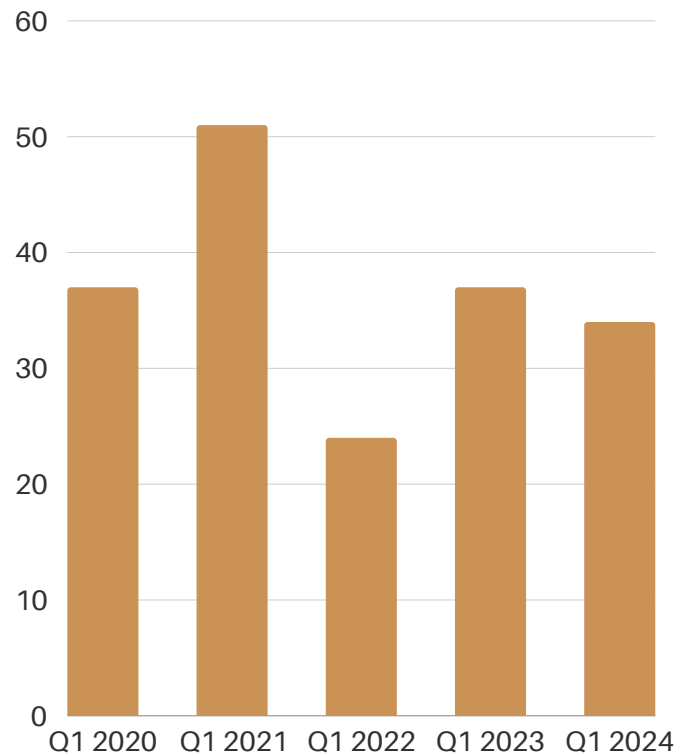
MEDIAN  
Y-O-Y  
PRICE  
CHANGE

-35.3%

## AVERAGE & MEDIAN PRICE



## AVERAGE DAYS ON MARKET

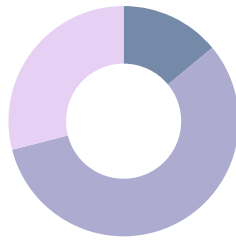


# SINGLE FAMILY HOMES

	Q4 2023	Q1 2024
AVERAGE	\$1,494,600	\$1,716,428
MEDIAN	\$1,400,000	\$1,300,000

## MARKET SHARE BY SOLD PRICE

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

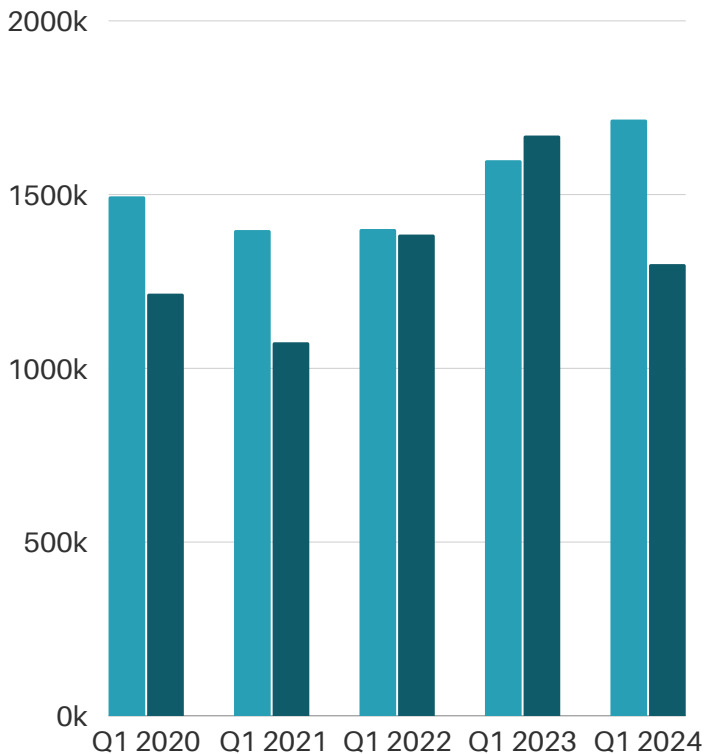


AVERAGE  
DAYS ON  
MARKET **33**

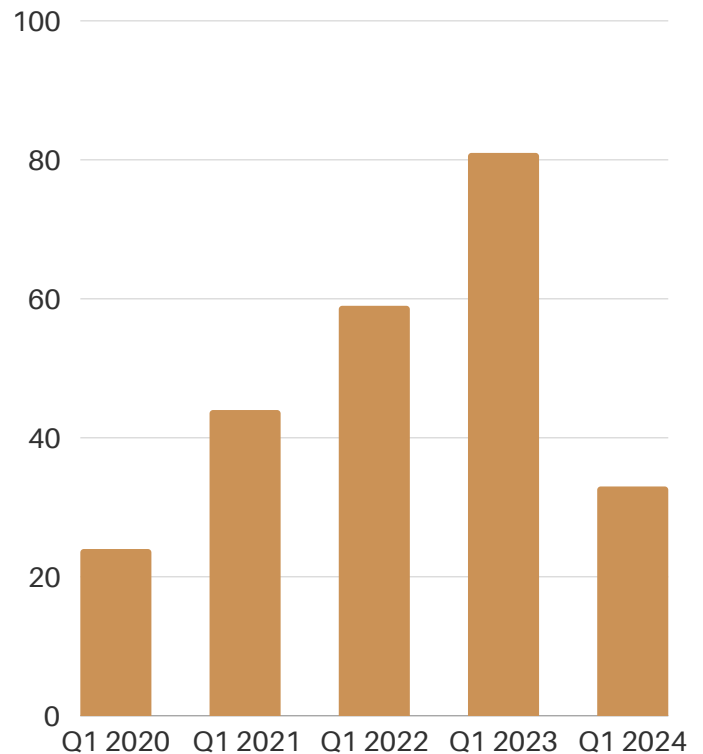
AVERAGE  
Y-O-Y  
PRICE  
CHANGE **+7.3%**

MEDIAN  
Y-O-Y  
PRICE  
CHANGE **-22.2%**

## AVERAGE & MEDIAN PRICE



## AVERAGE DAYS ON MARKET

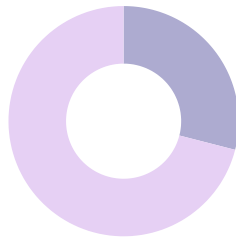


# MULTI FAMILY HOMES

	Q4 2023	Q1 2024
AVERAGE	\$1,680,714	\$1,657,714
MEDIAN	\$1,550,000	\$1,650,000

## MARKET SHARE BY SOLD PRICE

- 0% ● > \$500k
- 0% ● \$500k - \$799k
- 0% ● \$800k - \$999k
- 29% ● \$1M - \$1.499M
- 71% ● \$1.5M+



AVERAGE  
DAYS ON  
MARKET

57

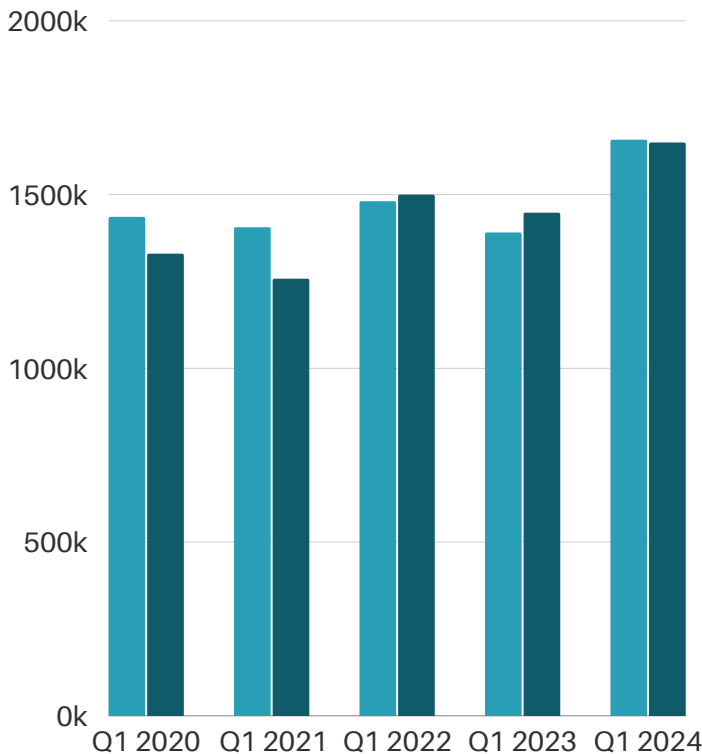
AVERAGE  
Y-O-Y  
PRICE  
CHANGE

+19.2%

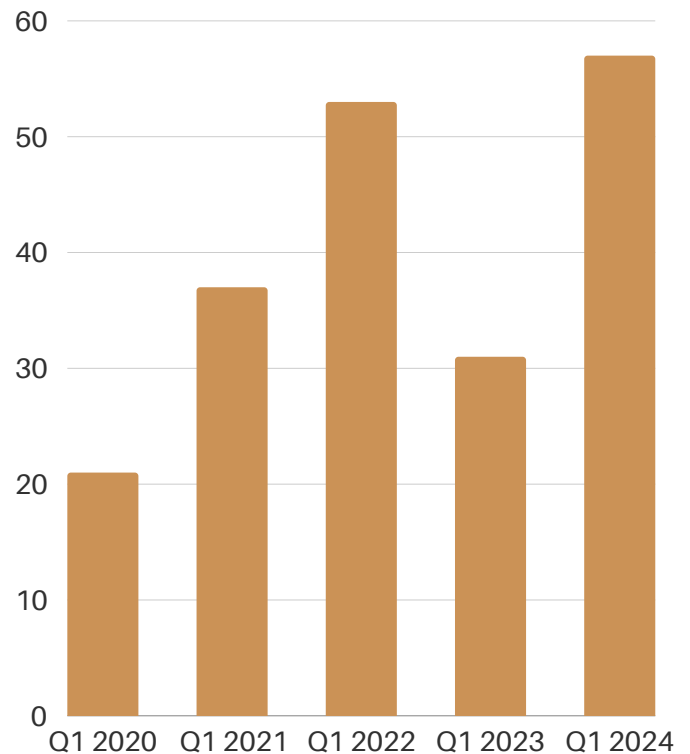
MEDIAN  
Y-O-Y  
PRICE  
CHANGE

+14.0%

## AVERAGE & MEDIAN PRICE



## AVERAGE DAYS ON MARKET

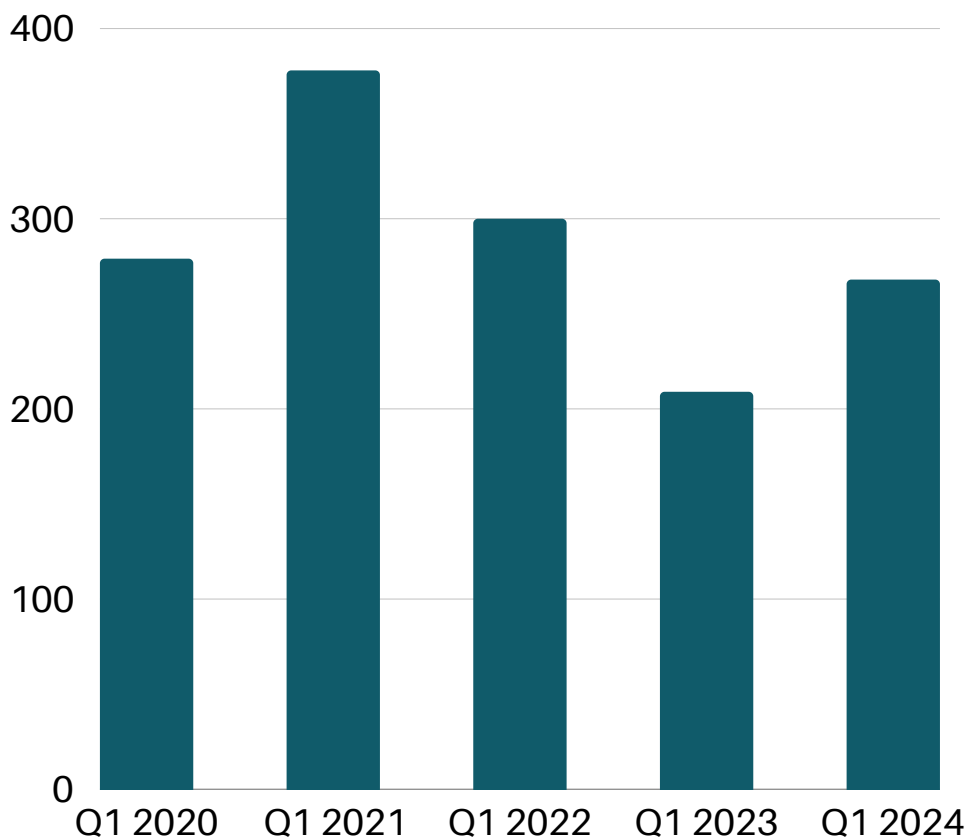




# HOMES LISTED

	Q1 2023	Q1 2024	% CHANGE
1 BEDROOM CONDOS	58	101	+74.1%
2 BED / 1 BATH CONDOS	7	16	+128.6%
2 BED / 2 BATH CONDOS	90	101	+12.2%
3+ BEDROOM CONDOS	22	16	-27.3%
SINGLE FAMILY HOMES	11	13	+18.2%
MULTIFAMILY HOMES	21	21	0.0%
TOTAL	209	268	+28.2%

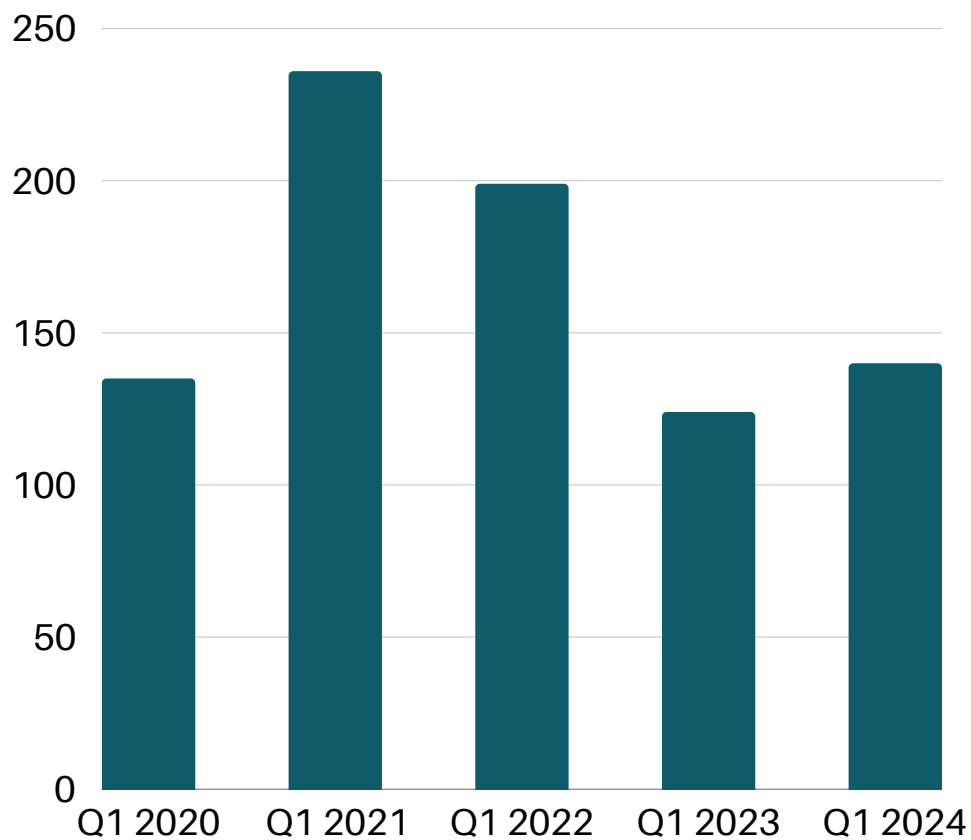
## TOTAL LISTED



# HOMES UNDER CONTRACT

	Q1 2023	Q1 2024	% CHANGE
1 BEDROOM CONDOS	39	54	+38.5%
2 BED / 1 BATH CONDOS	0	13	N/A
2 BED / 2 BATH CONDOS	50	43	-14.0%
3+ BEDROOM CONDOS	13	8	-38.5%
SINGLE FAMILY HOMES	6	12	+100.0%
MULTIFAMILY HOMES	16	10	-37.5%
TOTAL	124	140	+12.9%

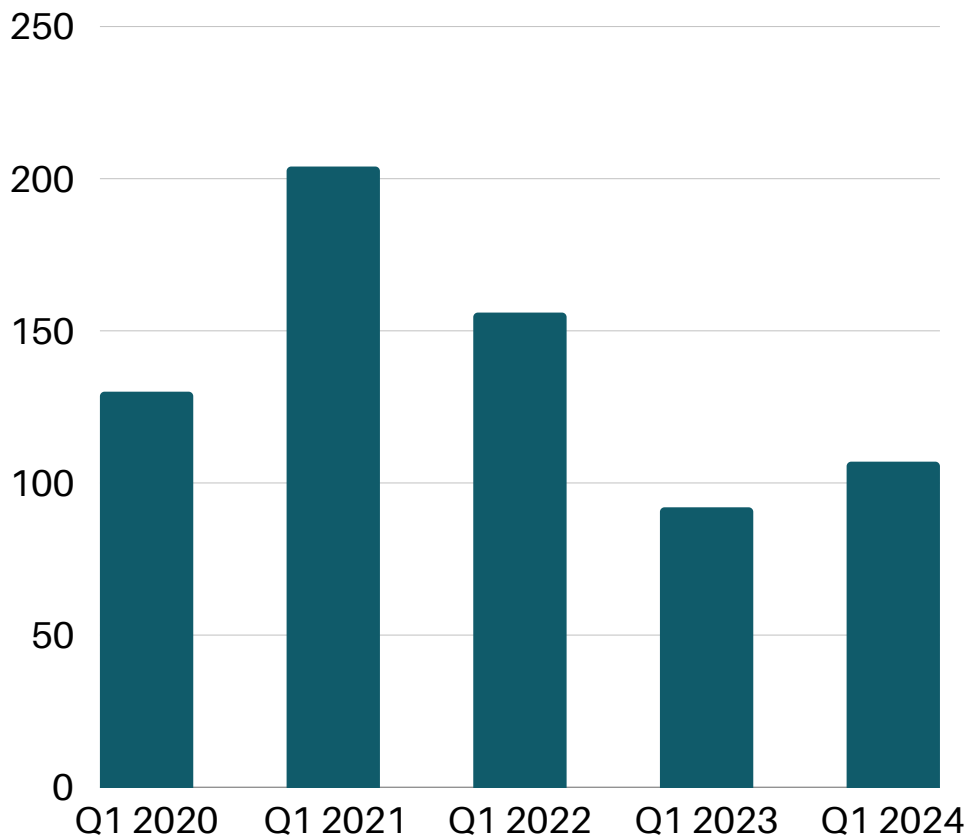
## TOTAL UCON.



# HOMES SOLD

	Q1 2023	Q1 2024	% CHANGE
1 BEDROOM CONDOS	32	36	+12.5%
2 BED / 1 BATH CONDOS	3	10	+233.3%
2 BED / 2 BATH CONDOS	30	42	+40.0%
3+ BEDROOM CONDOS	15	5	-66.7%
SINGLE FAMILY HOMES	6	7	+16.7%
MULTIFAMILY HOMES	6	7	+16.7%
TOTAL	92	107	+16.3%

## 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.