

MARKET REPORT Q3 2023

JOURNAL
SQUARE

SAIKIN
TEAM

SUMMARY OF DATA

SALE PRICE | YEAR-OVER-YEAR

	AVERAGE	MEDIAN
1 Bed Condo	+21.5%	+30.4%
2 Bed 1 Bath Condo	+0.9%	-2.0%
2 Bed 2 Bath Condo	-9.8%	-12.3%
3+ Bed Condo	+21.9%	-2.6%
Single-Family Homes	+23.5%	+11.8%
Multi-Family Homes	-11.7%	-8.2%

TOTAL HOMES LISTED

115

HOMES LISTED YEAR-OVER-YEAR

-29.0%

TOTAL HOMES UNDER CONTRACT

55

HOMES UNDER CNT. YEAR-OVER-YEAR

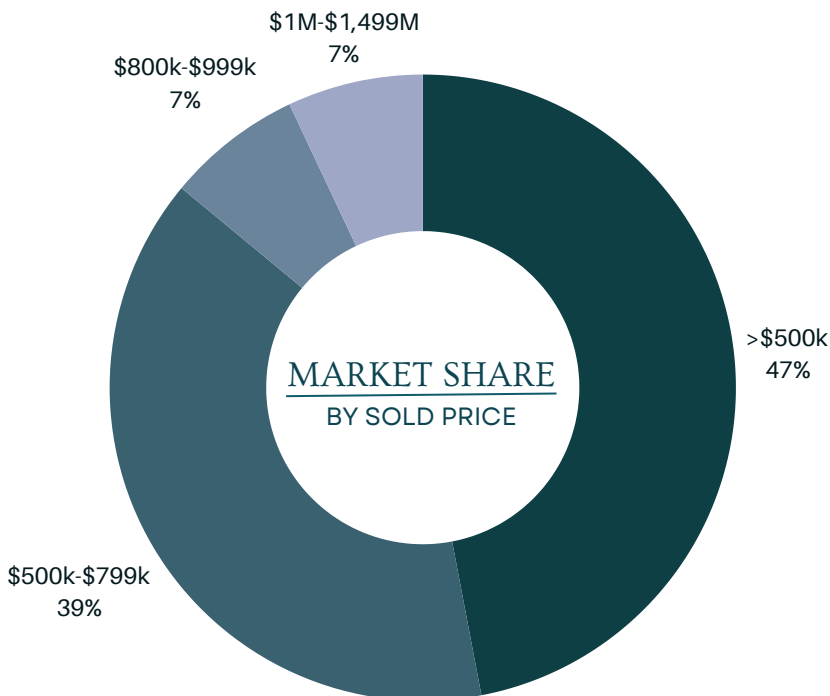
-27.6%

TOTAL HOMES SOLD

69

HOMES SOLD YEAR-OVER-YEAR

-30.3%



1 BEDROOM CONDOS

	Q3 2022	Q3 2023
AVERAGE	\$260,441	\$316,566
MEDIAN	\$230,000	\$300,000

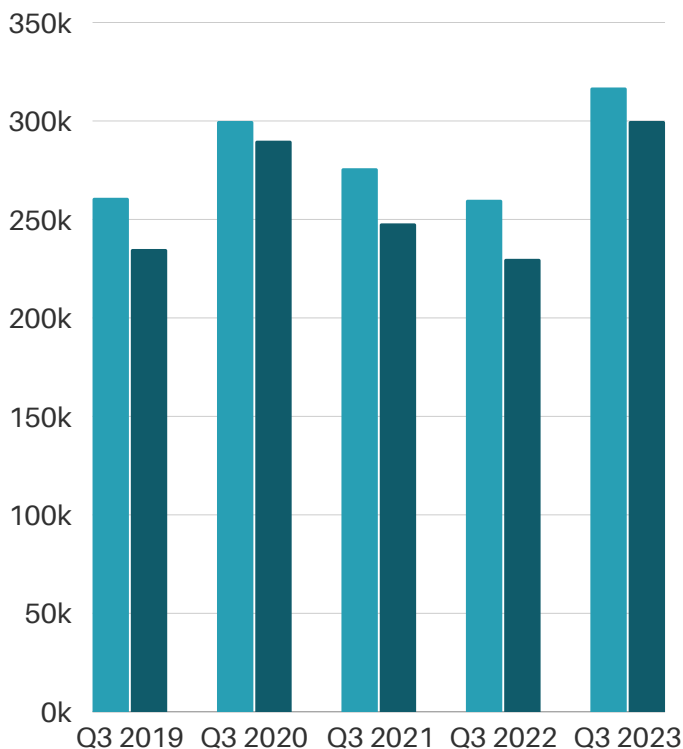


AVERAGE
DAYS ON
MARKET **28**

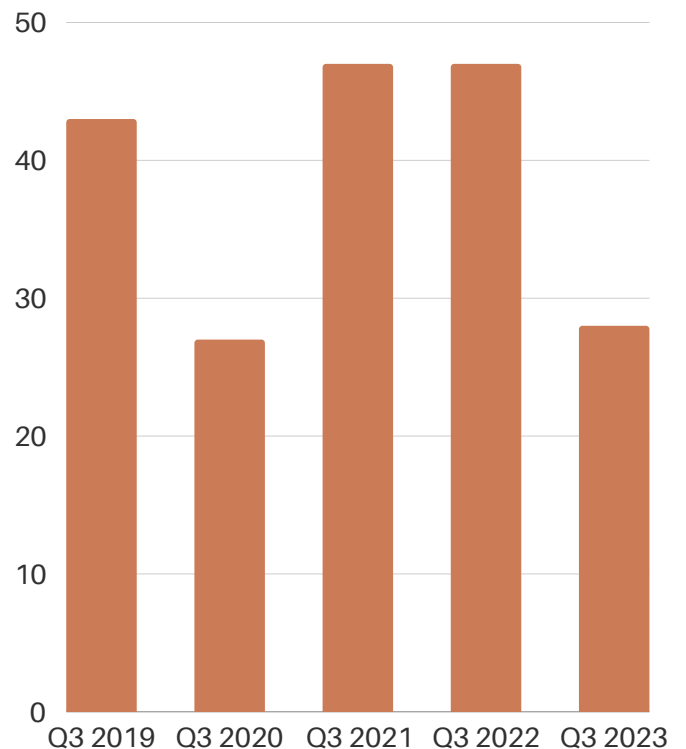
AVERAGE
Y-O-Y
PRICE
CHANGE **+21.5%**

MEDIAN
Y-O-Y
PRICE
CHANGE **+30.4%**

AVERAGE & MEDIAN PRICE



AVERAGE DAYS ON MARKET



2 BED | 1 BATH CONDOS

	Q3 2022	Q3 2023
AVERAGE	\$359,176	\$362,500
MEDIAN	\$375,000	\$367,500



AVERAGE
DAYS ON
MARKET

6

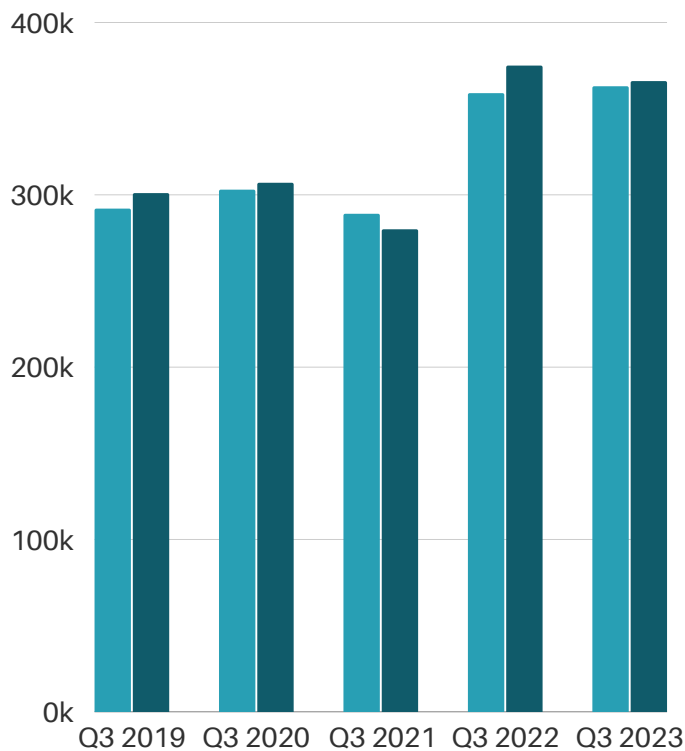
AVERAGE
Y-O-Y
PRICE
CHANGE

+0.9%

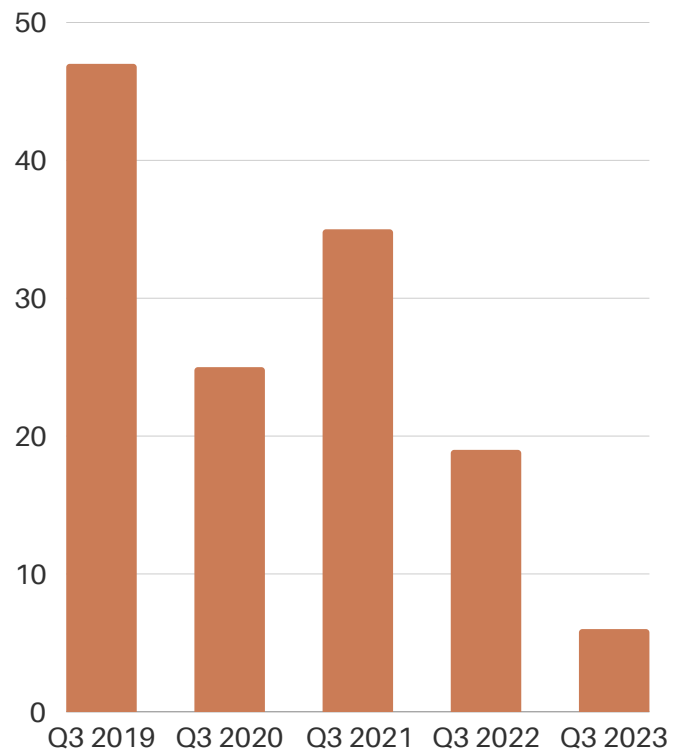
MEDIAN
Y-O-Y
PRICE
CHANGE

-2.0%

AVERAGE & MEDIAN PRICE



AVERAGE DAYS ON MARKET



2 BED | 2 BATH CONDOS

	Q3 2022	Q3 2023
AVERAGE	\$518,200	\$467,500
MEDIAN	\$530,500	\$465,000

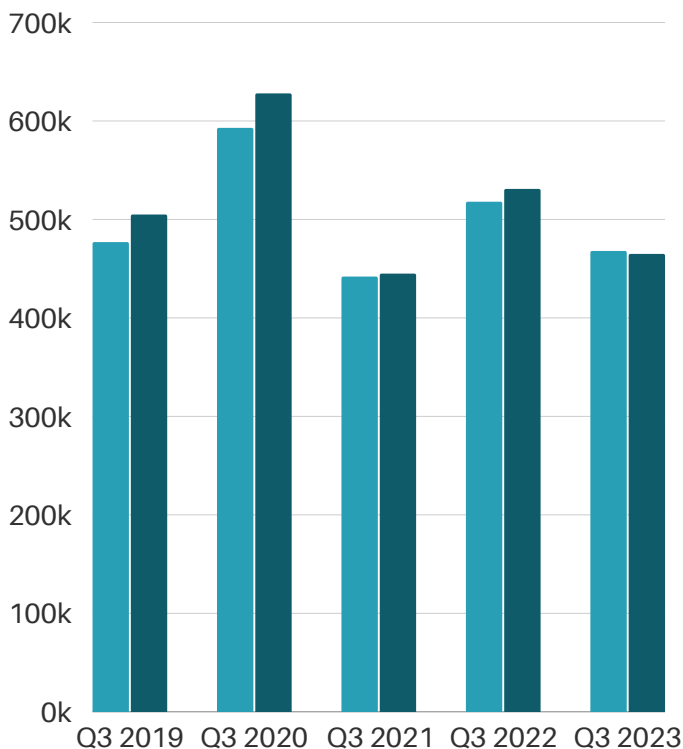


AVERAGE DAYS ON MARKET **29**

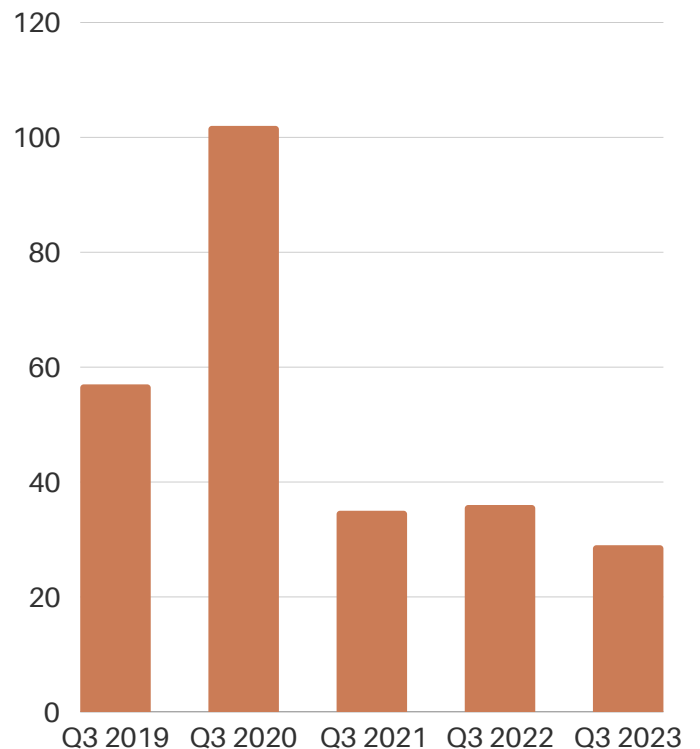
AVERAGE Y-O-Y PRICE CHANGE **-9.8%**

MEDIAN Y-O-Y PRICE CHANGE **-12.3%**

AVERAGE & MEDIAN PRICE



AVERAGE DAYS ON MARKET



3+ BED | 2+ BATH CONDOS

	Q3 2022	Q3 2023
AVERAGE	\$652,166	\$795,102
MEDIAN	\$744,500	\$725,000

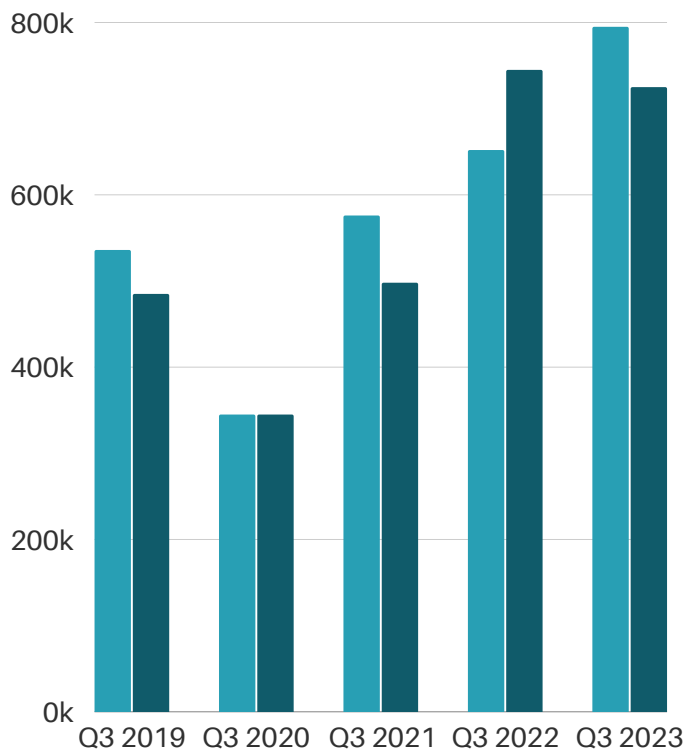


AVERAGE
DAYS ON
MARKET **49**

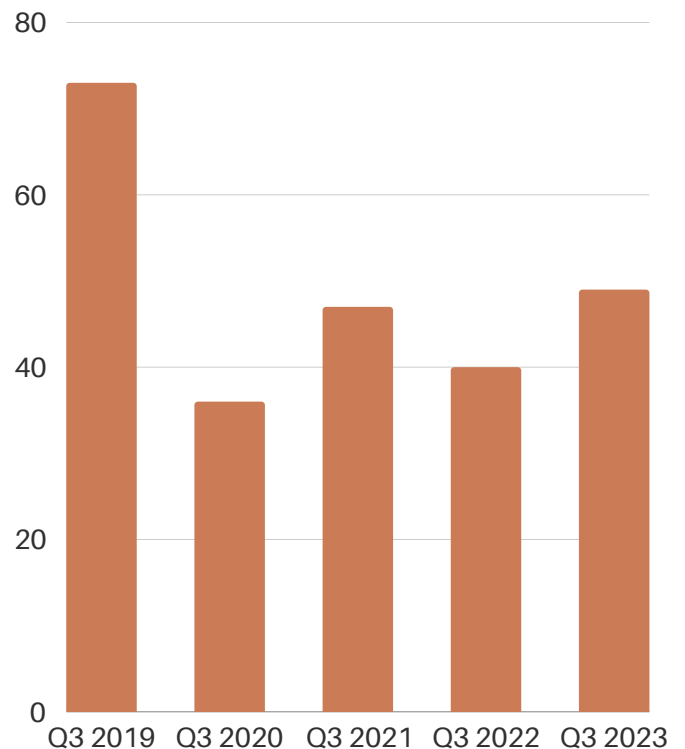
AVERAGE
Y-O-Y
PRICE
CHANGE **+21.9%**

MEDIAN
Y-O-Y
PRICE
CHANGE **-2.6%**

AVERAGE & MEDIAN PRICE



AVERAGE DAYS ON MARKET



SINGLE FAMILY HOMES

	Q3 2022	Q3 2023
AVERAGE	\$534,992	\$660,727
MEDIAN	\$552,450	\$617,500

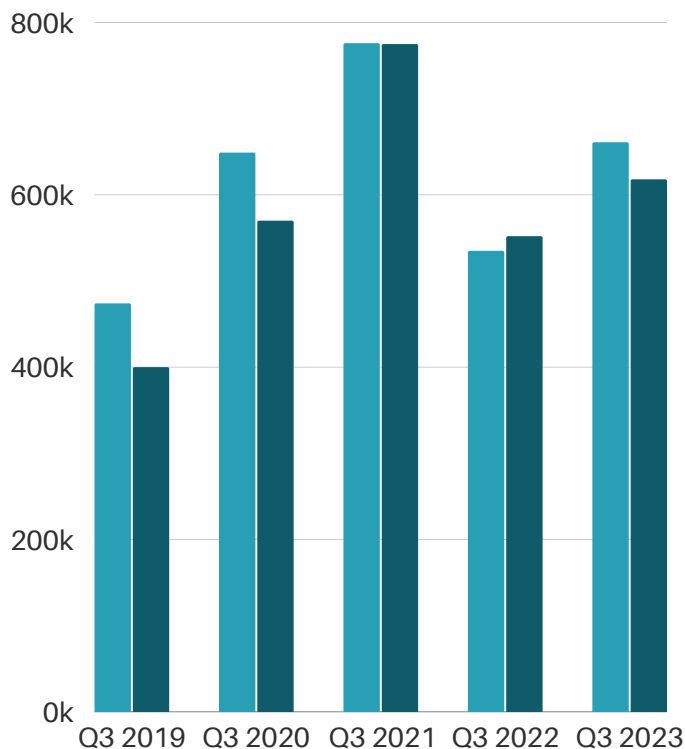


AVERAGE
DAYS ON
MARKET **22**

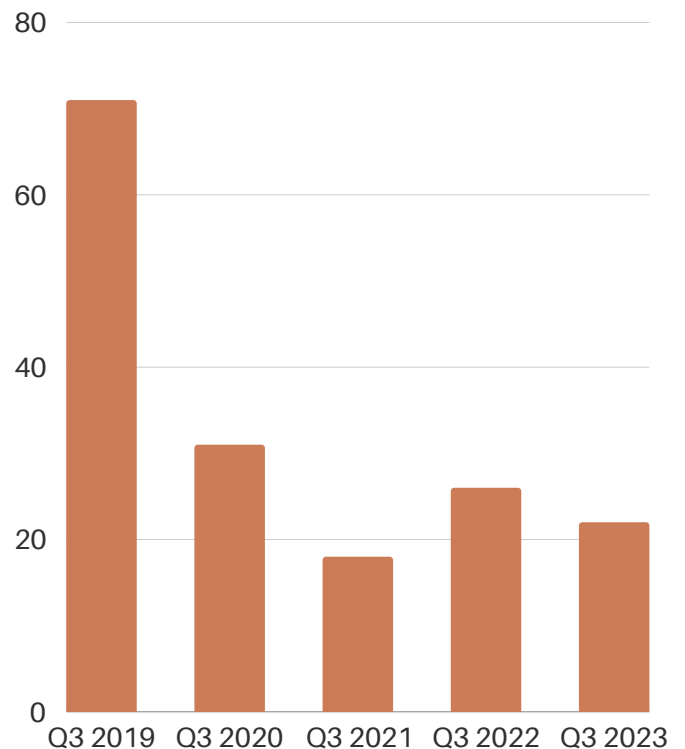
AVERAGE
Y-O-Y
PRICE
CHANGE **+23.5%**

MEDIAN
Y-O-Y
PRICE
CHANGE **+11.8%**

AVERAGE & MEDIAN PRICE



AVERAGE DAYS ON MARKET



MULTI FAMILY HOMES

	Q3 2022	Q3 2023
AVERAGE	\$818,519	\$722,800
MEDIAN	\$795,000	\$730,000



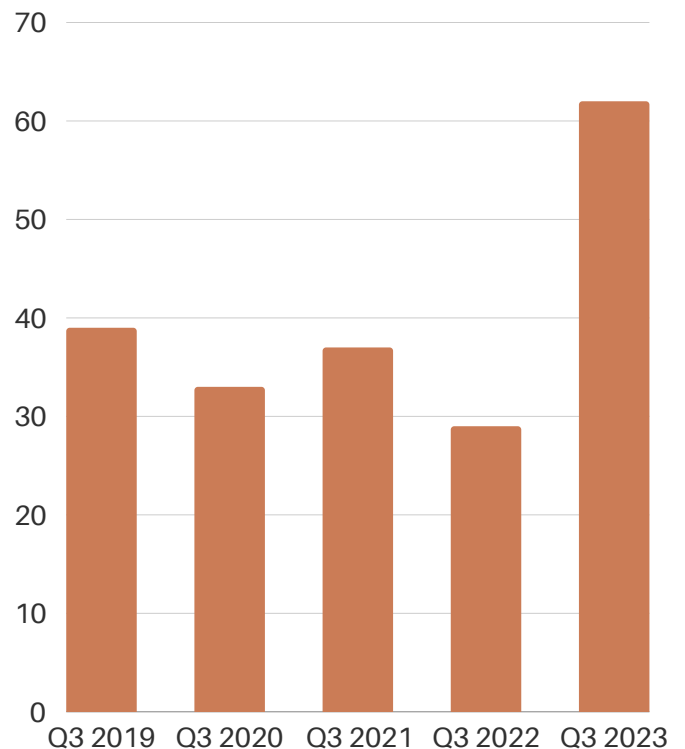
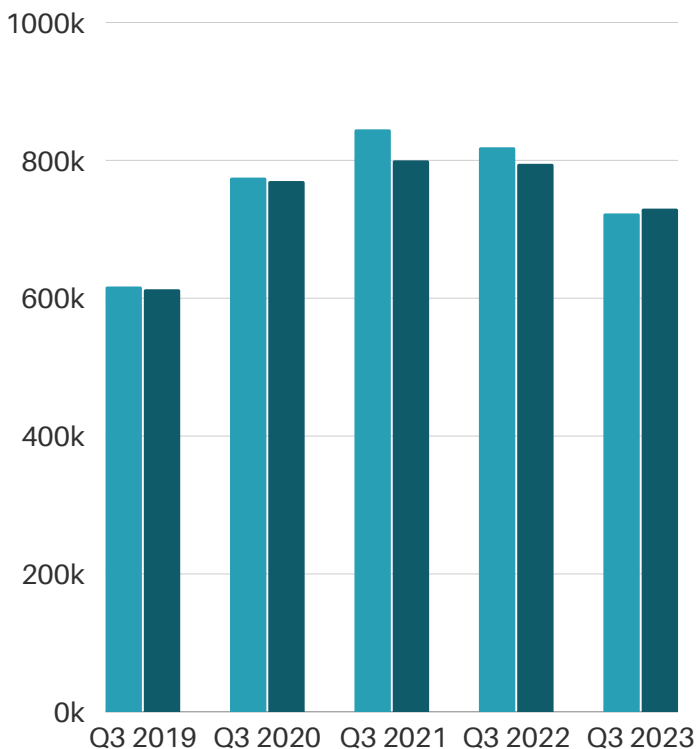
AVERAGE
DAYS ON
MARKET **62**

AVERAGE
Y-O-Y
PRICE
CHANGE **-11.7%**

MEDIAN
Y-O-Y
PRICE
CHANGE **-8.2%**

AVERAGE & MEDIAN PRICE

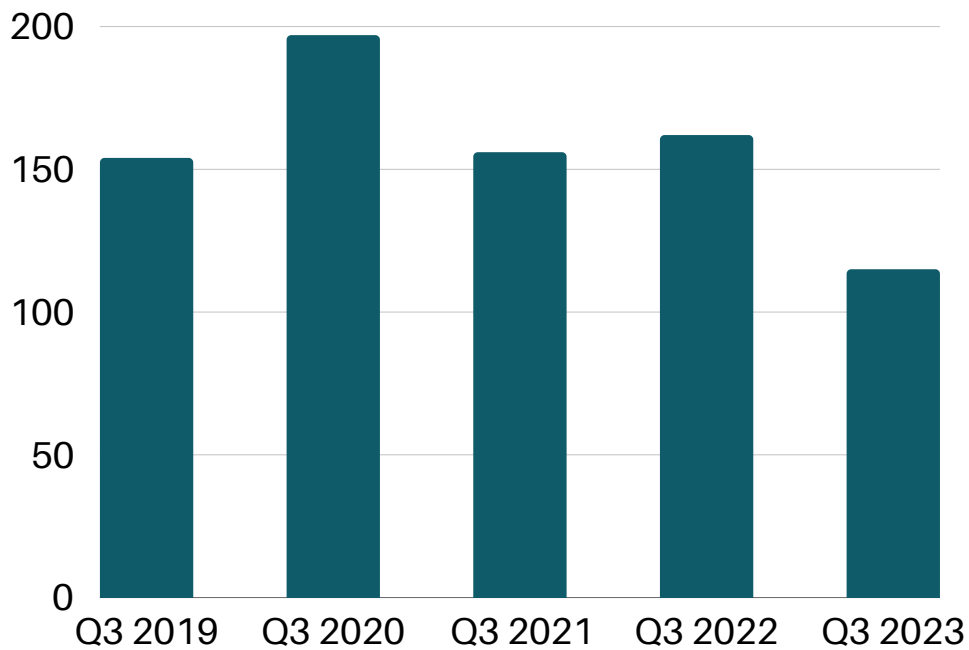
AVERAGE DAYS ON MARKET



HOMES LISTED

	Q3 2022	Q3 2023	% CHANGE
1 BEDROOM CONDOS	33	23	-30.3%
2 BED / 1 BATH CONDOS	20	10	-50.0%
2 BED / 2 BATH CONDOS	15	15	0%
3+ BEDROOM CONDOS	26	16	-38.5%
SINGLE FAMILY HOMES	27	20	-25.9%
MULTIFAMILY HOMES	41	31	-24.4%
TOTAL	162	115	-28.8%

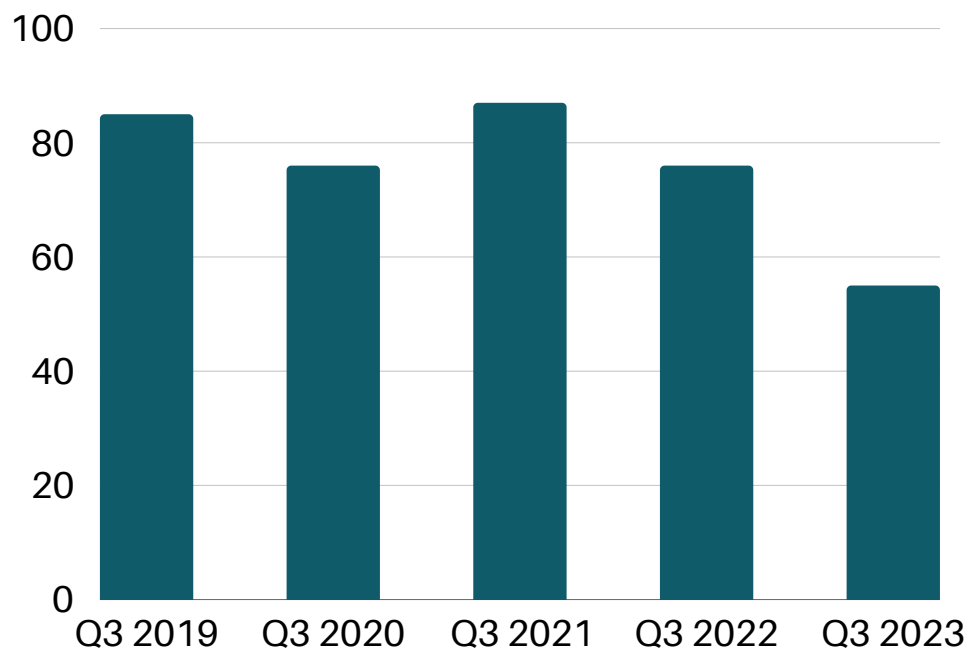
TOTAL LISTED



HOMES UNDER CONTRACT

	Q3 2022	Q3 2023	% CHANGE
1 BEDROOM CONDOS	16	17	+6.3%
2 BED / 1 BATH CONDOS	17	6	-64.7%
2 BED / 2 BATH CONDOS	7	5	-28.6%
3+ BEDROOM CONDOS	6	5	-16.7%
SINGLE FAMILY HOMES	14	9	-35.7%
MULTIFAMILY HOMES	16	13	-18.8%
TOTAL	76	55	-27.6%

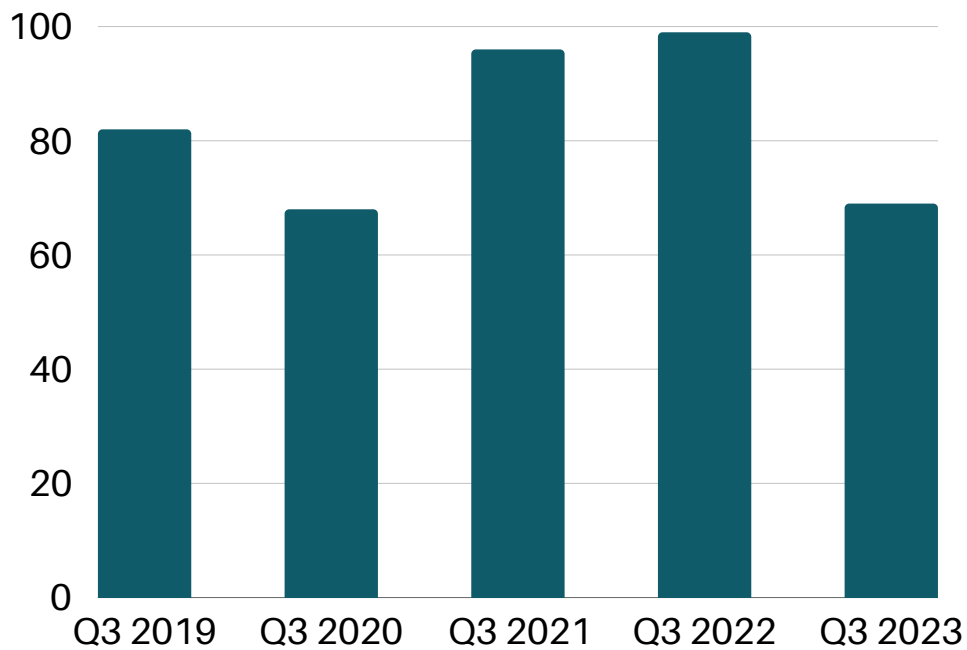
TOTAL UCON.



HOMES SOLD

	Q3 2022	Q3 2023	% CHANGE
1 BEDROOM CONDOS	31	15	-51.6%
2 BED / 1 BATH CONDOS	17	4	-76.5%
2 BED / 2 BATH CONDOS	10	6	-40.0%
3+ BEDROOM CONDOS	6	7	+16.7%
SINGLE FAMILY HOMES	14	22	+57.1%
MULTIFAMILY HOMES	21	15	-28.6%
TOTAL	99	69	-30.3%

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.

SAIKIN
TEAM