2022
YEARLY
REPORT

JERSEY CITY
DOWNTOWN

SAIKIN
TEAM

SUMMARY OF DATA

SALE PRICE
YEAR-OVER-YEAR

	AVERAGE	MEDIAN
1 Bed Condo	+5.2%	+2.0%
2 Bed 1 Bath Condo	+8.4%	+10.8%
2 Bed 2 Bath Condo	+6.4%	+6.5%
3+ Bed Condo	+16.6%	+18.5%
Single-Family Homes	+9.8%	+18.9%
Multi-Family Homes	+12.4%	+18.0%

TOTAL HOMES LISTED	TOTAL HOMES UNDER CONTRACT	TOTAL HOMES SOLD
959	631	716
HOMES LISTED YEAR-OVER-YEAR	HOMES UNDER CONTRACT YEAR-OVER-YEAR	HOMES SOLD YEAR-OVER-YEAR
-18.9%	-23.3%	-17.5%

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1 BEDROOM CONDOS

	2021	2022
AVERAGE	$585,020	$615,183
MEDIAN	$580,000	$591,500

AVERAGE DAYS ON MARKET — 31

AVERAGE SALE PRICE CHANGE — +5.2%

MEDIAN SALE PRICE CHANGE — +2.0%

AVERAGE & MEDIAN PRICE

750k

500k

250k

0k

2018   2019   2020   2021   2022

AVERAGE DAYS ON MARKET

60

40

20

0

2018   2019   2020   2021   2022
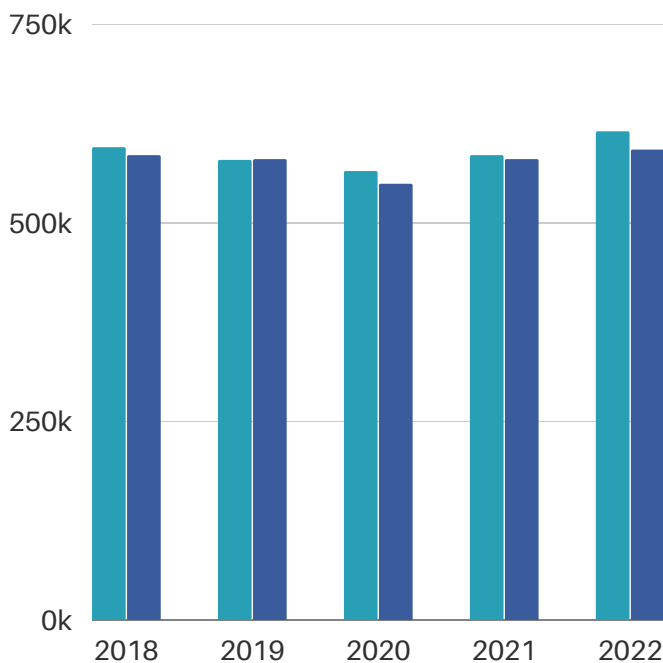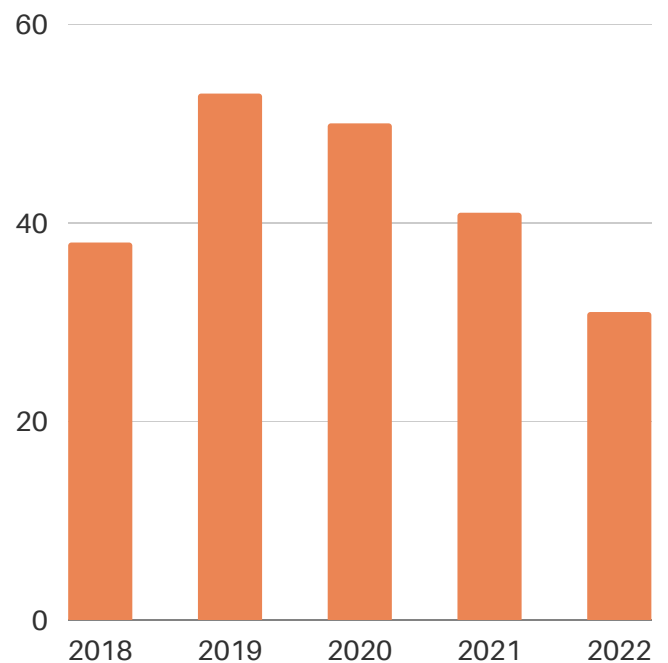
2 BED 1 BATH CONDOS

	2021	2022
AVERAGE	$574,774	$623,253
MEDIAN	$541,500	$600,000

AVERAGE DAYS ON MARKET 26

AVERAGE SALE PRICE CHANGE +8.4%

MEDIAN SALE PRICE CHANGE +10.8%

AVERAGE & MEDIAN PRICE

750k

500k

250k

0k

2018 2019 2020 2021 2022

AVERAGE DAYS ON MARKET

60

40

20

0

2018 2019 2020 2021 2022

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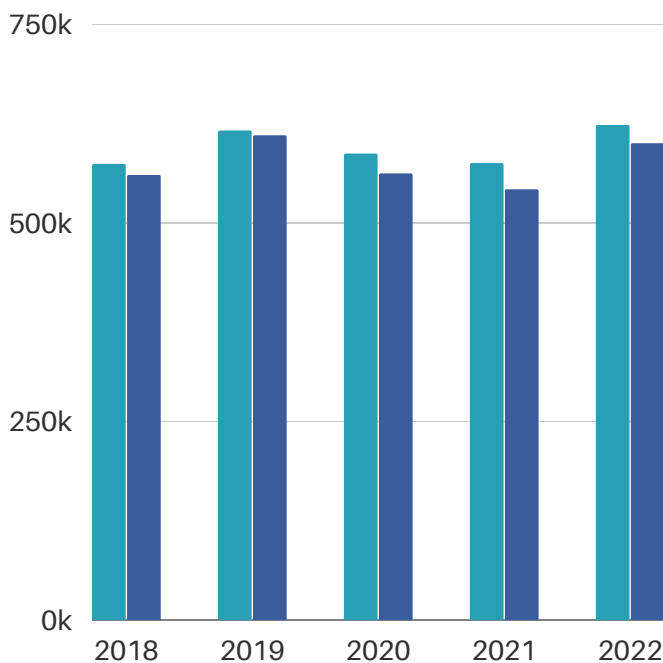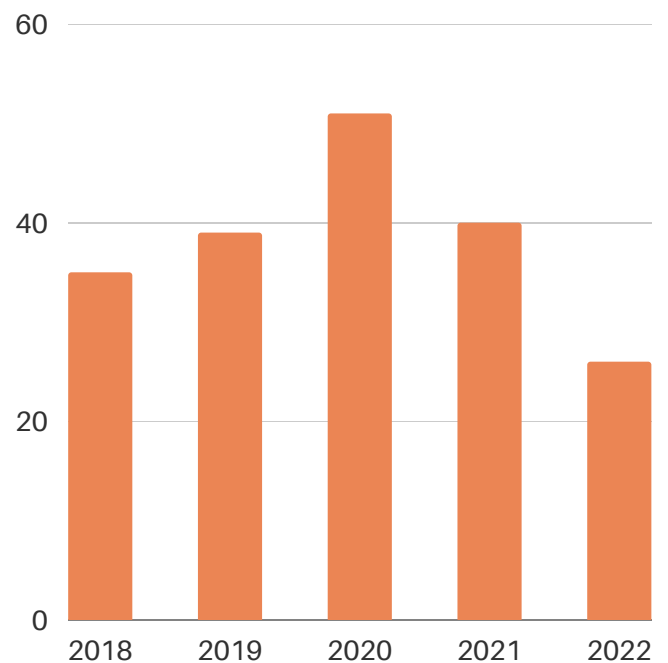
2 BED 2 BATH CONDOS

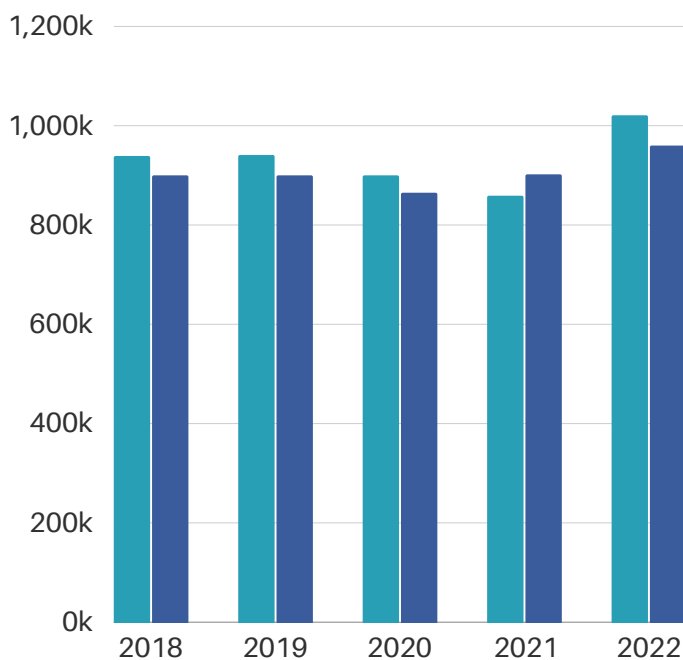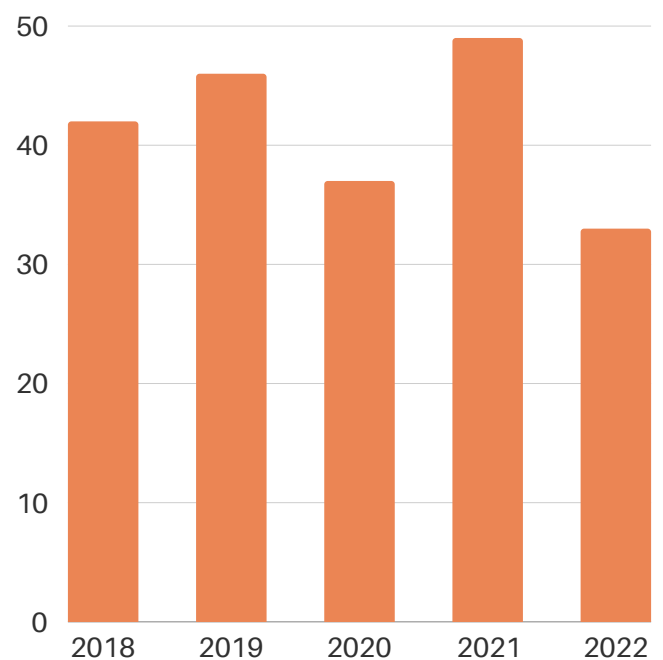|	2021	2022
AVERAGE	$959,483	$1,020,652
MEDIAN	$901,750	$960,000

AVERAGE DAYS ON MARKET **33**

AVERAGE SALE PRICE CHANGE **+6.4%**

MEDIAN SALE PRICE CHANGE **+6.5%**

AVERAGE & MEDIAN PRICE

AVERAGE DAYS ON MARKET

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3+ BEDROOM CONDOS

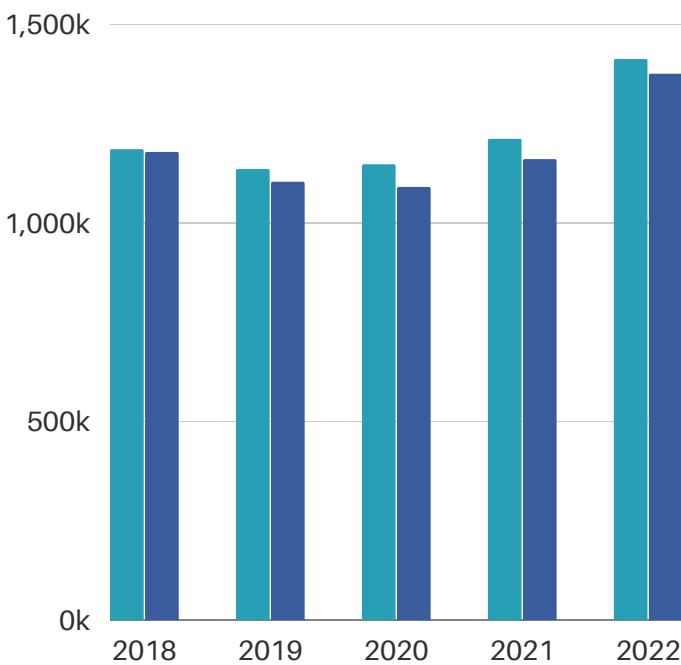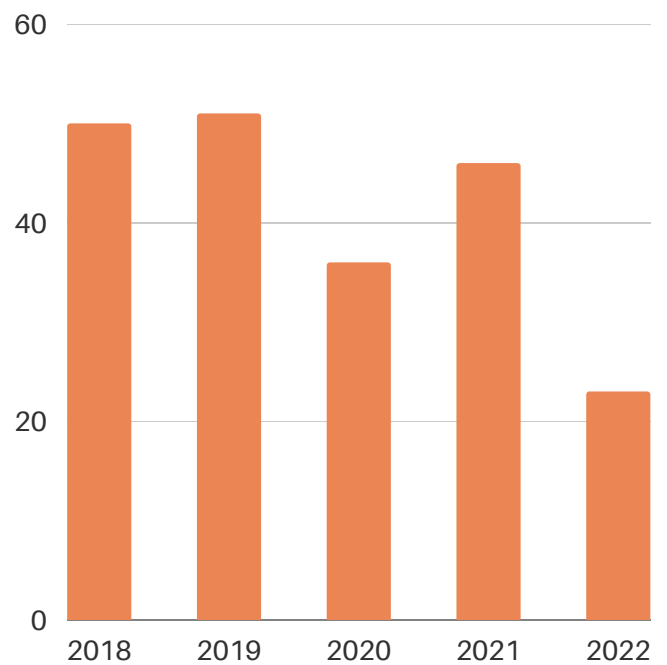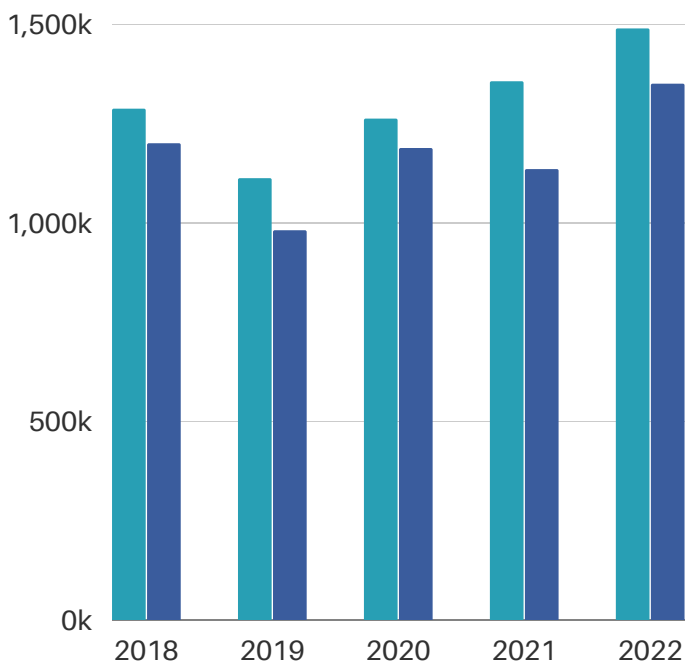|	2021	2022
AVERAGE	$1,210,858	$1,411,768
MEDIAN	$1,160,000	$1,375,000

AVERAGE DAYS ON MARKET **23**

AVERAGE SALE PRICE CHANGE **+16.6%**

MEDIAN SALE PRICE CHANGE **+18.5%**

AVERAGE & MEDIAN PRICE

AVERAGE DAYS ON MARKET

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SINGLE FAMILY HOMES

	2021	2022
AVERAGE	$1,355,902	$1,488,667
MEDIAN	$1,135,000	$1,350,000

AVERAGE DAYS ON MARKET 37

AVERAGE SALE PRICE CHANGE +9.8%

MEDIAN SALE PRICE CHANGE +18.9%

AVERAGE & MEDIAN PRICE

1,500k
1,000k
500k
0k

2018 2019 2020 2021 2022

AVERAGE DAYS ON MARKET

50
40
30
20
10
0

2018 2019 2020 2021 2022

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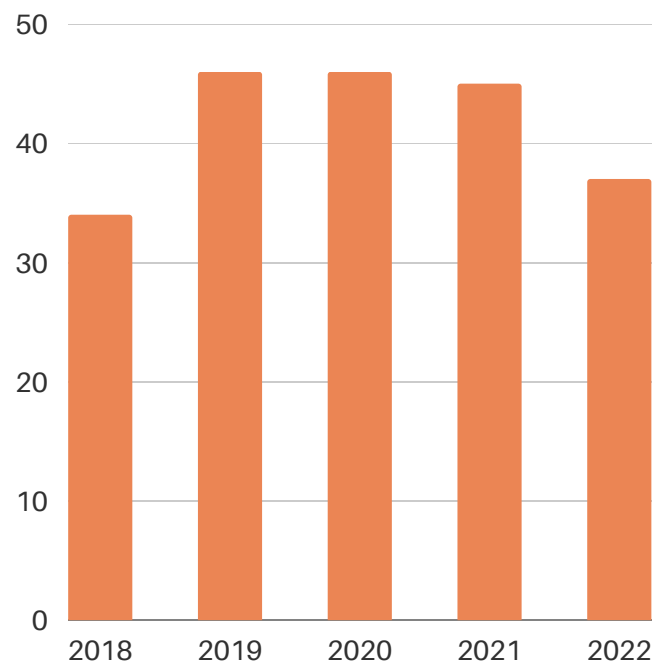
MULTIFAMILY HOMES

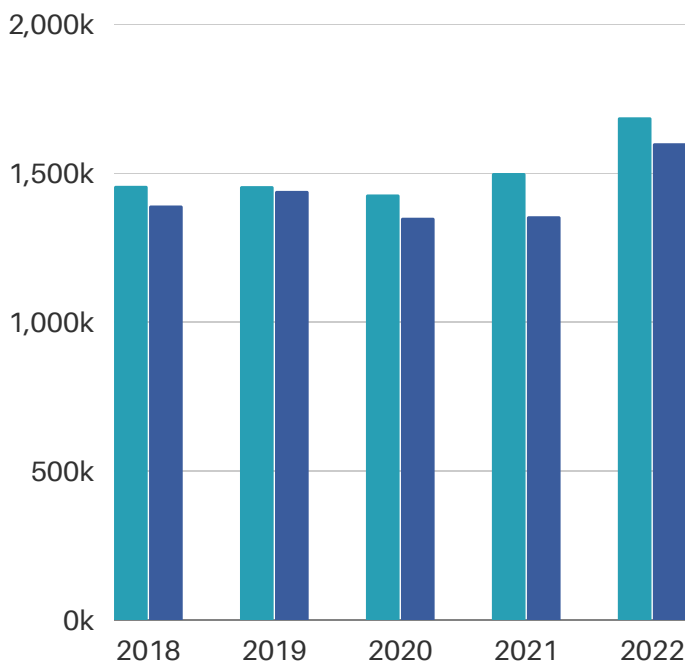|	2021	2022
AVERAGE	$1,499,894	$1,686,576
MEDIAN	$1,355,000	$1,599,500

AVERAGE DAYS ON MARKET **51**

AVERAGE SALE PRICE CHANGE **+12.4%**

MEDIAN SALE PRICE CHANGE **+18.0%**

AVERAGE & MEDIAN PRICE

2,000k
1,500k
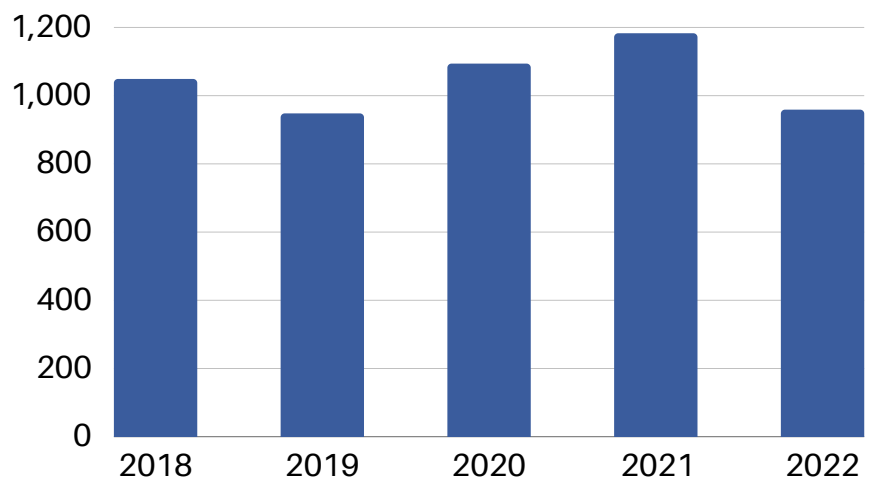1,000k
500k
0k

2018 2019 2020 2021 2022

AVERAGE DAYS ON MARKET

60
40
20
0

2018 2019 2020 2021 2022

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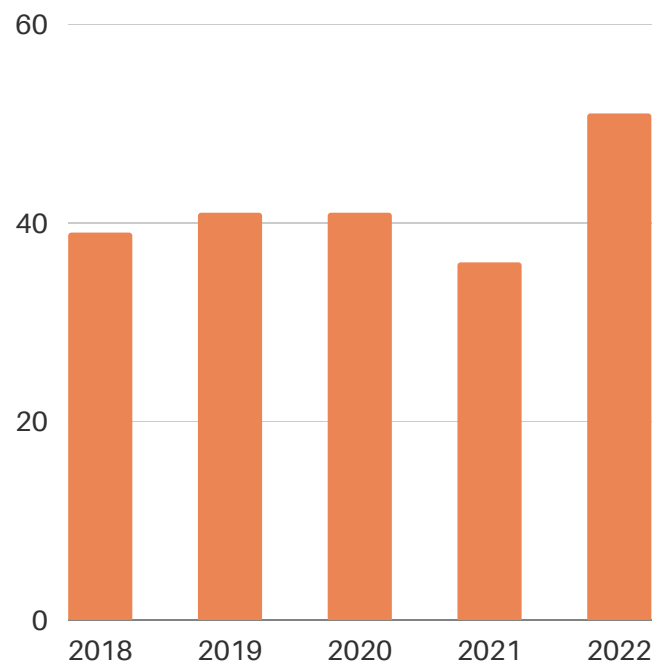
HOMES LISTED

	2021	2022	% CHANGE
1 BEDROOM CONDOS	429	328	-23.5%
2 BED / 1 BATH CONDOS	78	84	+7.7%
2 BED / 2 BATH CONDOS	364	319	-12.4%
3+ BEDROOM CONDOS	117	84	-28.2%
SINGLE FAMILY HOMES	72	67	-6.9%
MULTIFAMILY HOMES	123	77	-37.4%
TOTAL	1183	959	-18.9%

YEAR OVER YEAR

TOTAL LISTED

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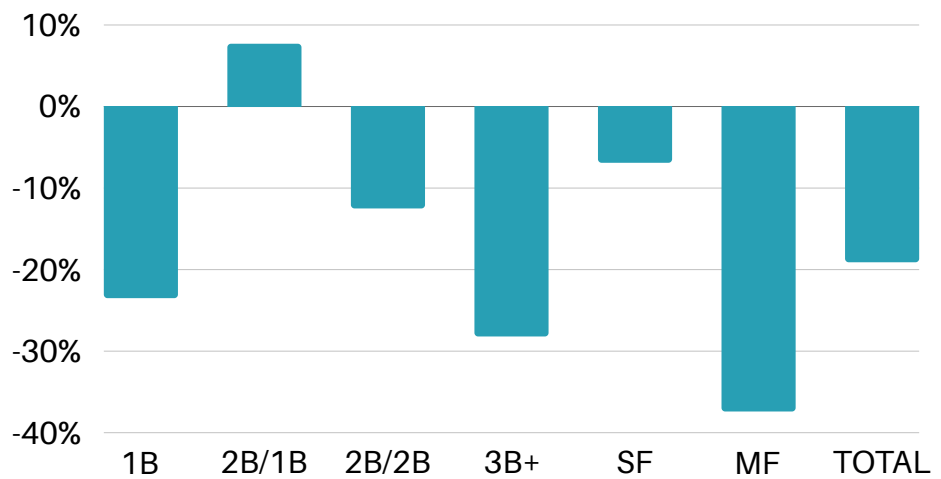
HOMES UNDER CONTRACT

	2021	2022	% CHANGE
1 BEDROOM CONDOS	280	205	-26.8%
2 BED / 1 BATH CONDOS	50	61	+22.0%
2 BED / 2 BATH CONDOS	278	224	-19.4%
3+ BEDROOM CONDOS	95	56	-41.1%
SINGLE FAMILY HOMES	46	46	+0.0%
MULTIFAMILY HOMES	74	39	-47.3%
TOTAL	823	631	-23.3%

YEAR OVER YEAR
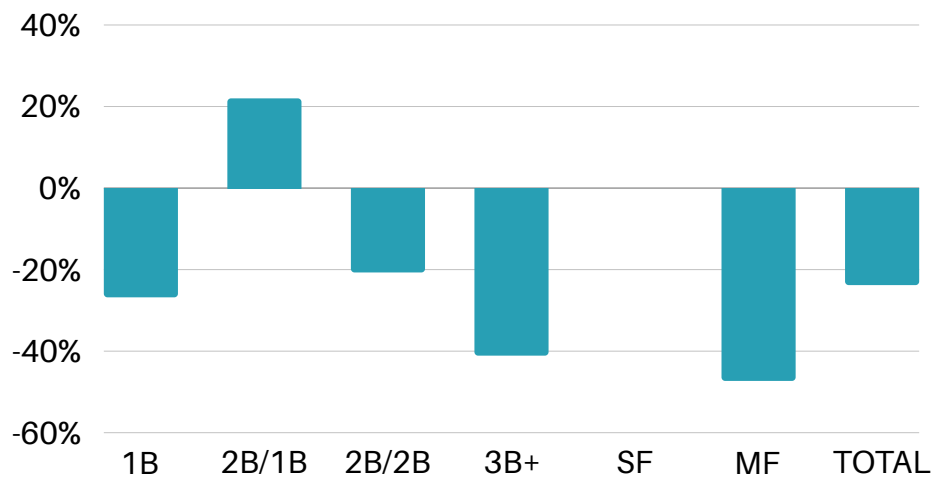
TOTAL UNDER CONTRACT

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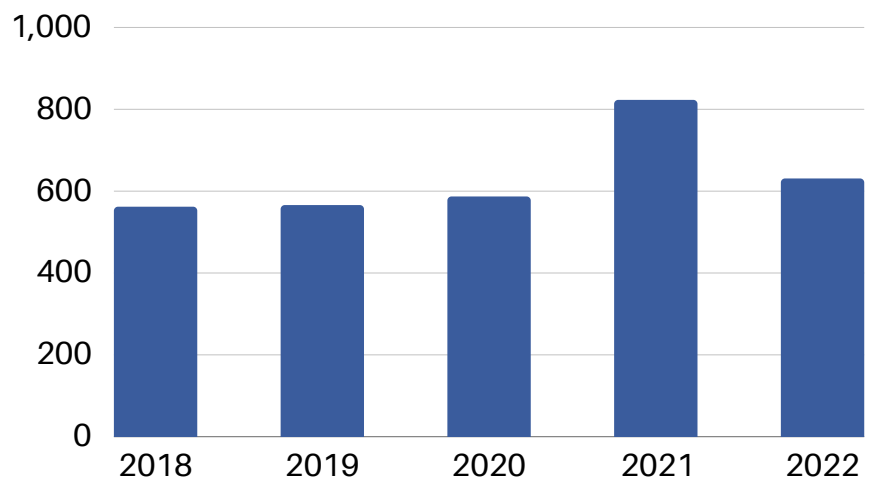
HOMES SOLD

	2021	2022	% CHANGE
1 BEDROOM CONDOS	302	234	-22.5%
2 BED / 1 BATH CONDOS	52	67	+28.8%
2 BED / 2 BATH CONDOS	293	242	-17.4%
3+ BEDROOM CONDOS	99	67	-32.3%
SINGLE FAMILY HOMES	46	54	+17.4%
MULTIFAMILY HOMES	76	52	-31.6%
TOTAL	868	716	-17.5%

YEAR OVER YEAR

TOTAL SOLD

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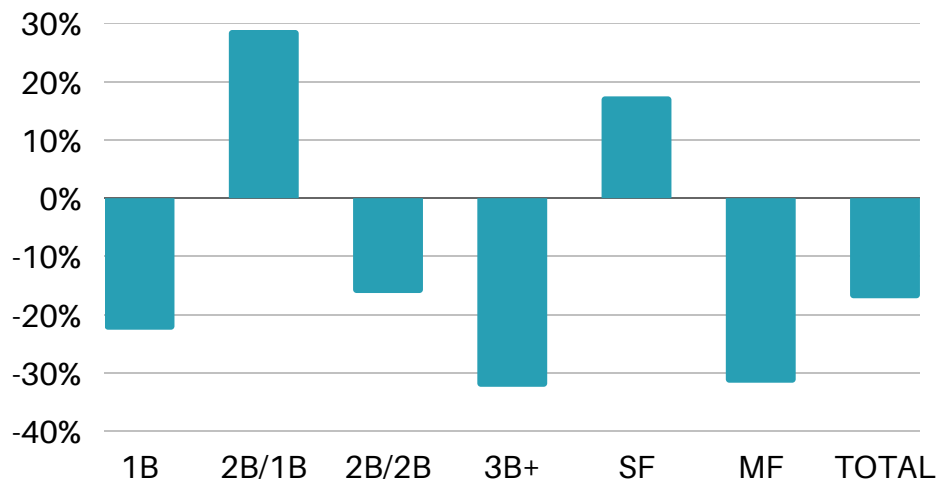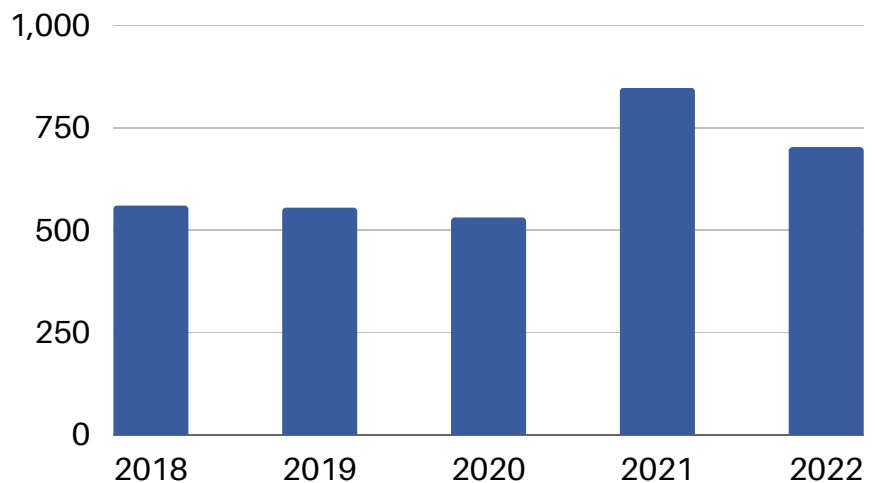
MARKET SHARE

PERCENTAGE OF UNITS SOLD BY PRICE

$1,5M+
13%

>$500k
10%

$500k-$799k
36%

$800k-$999k
19%

$1M-$1,499M
22%

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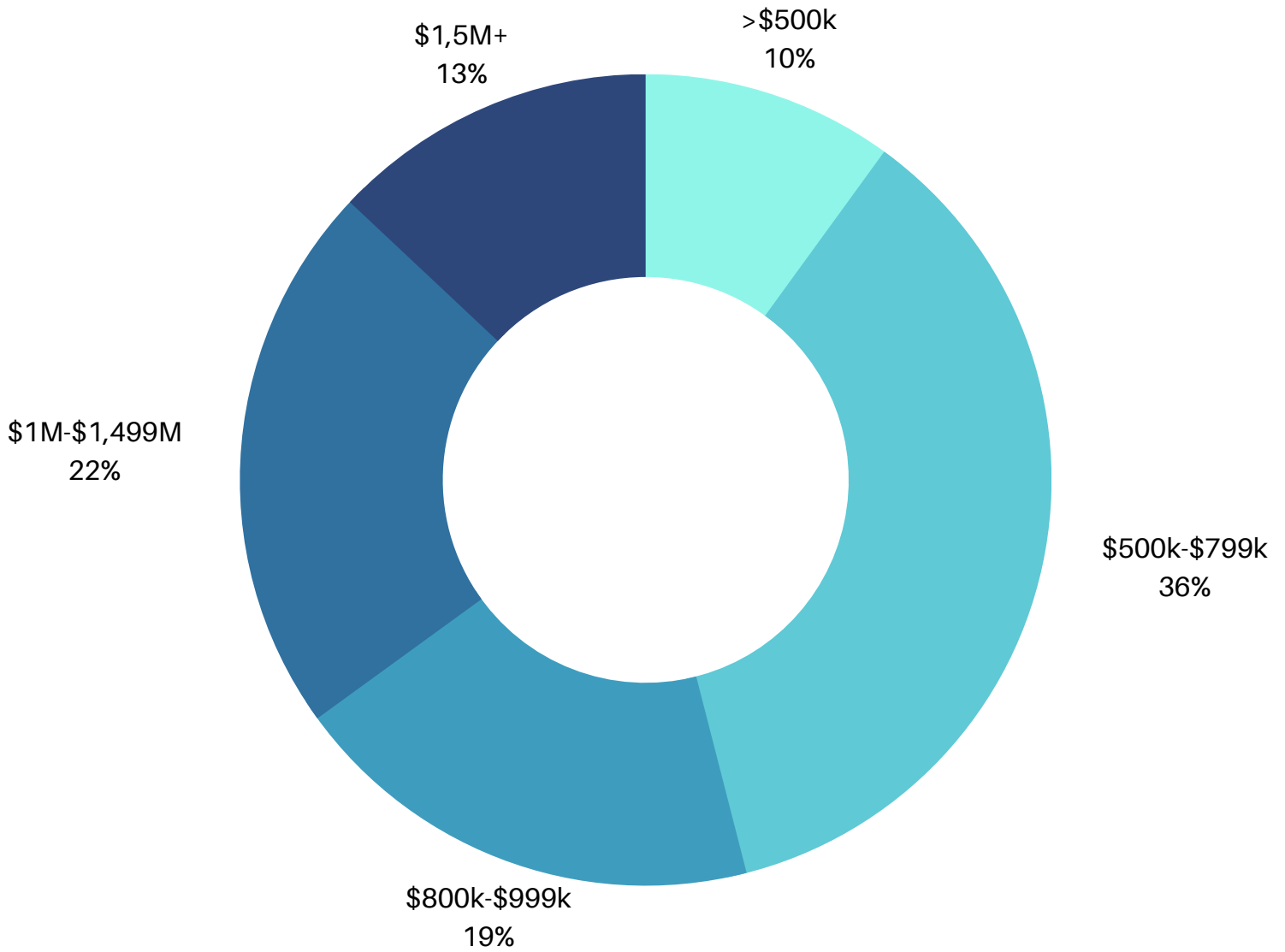
METHODOLOGY

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.

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