MARKET REPORT   Q4 2023

JERSEY CITY HEIGHTS

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SUMMARY OF DATA

SALE PRICE | YEAR-OVER-YEAR

	AVERAGE	MEDIAN
1 Bed Condo	-10.7%	-3.6%
2 Bed 1 Bath Condo	+24.7%	+24.6%
2 Bed 2 Bath Condo	+26.9%	+35.0%
3+ Bed Condo	+4.2%	+4.8%
Single-Family Homes	+31.4%	+26.7%
Multi-Family Homes	+29.0%	+11.3%

INVENTORY LEVELS

TOTAL HOMES LISTED

153

HOMES LISTED YEAR-OVER-YEAR

-26.1%

TOTAL HOMES UNDER CONTRACT

90
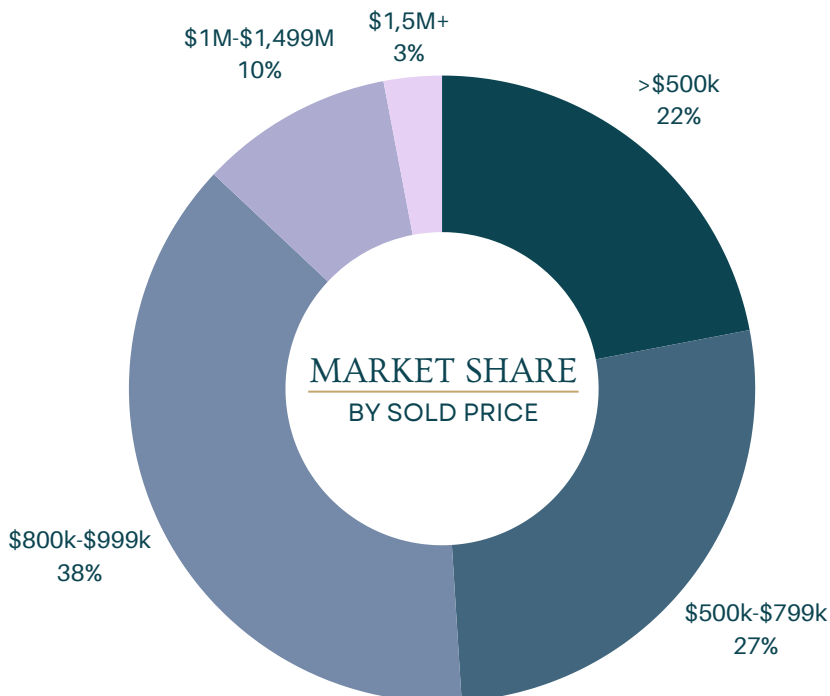
HOMES UNDER CONT. YEAR-OVER-YEAR

-2.2%

TOTAL HOMES SOLD

80

HOMES SOLD YEAR-OVER-YEAR

-19.2%

MARKET SHARE
BY SOLD PRICE

- $1M-$1,499M 10%
- $1,5M+ 3%
- >$500k 22%
- $500k-$799k 27%
- $800k-$999k 38%

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1 BED | 1 BATH CONDOS

	Q3 2023	Q4 2023
AVERAGE	$323,000	$286,527
MEDIAN	$317,000	$270,000

MARKET SHARE
BY SOLD PRICE

100% ●	> $500k
0% ●	$500k - $799k
0% ●	$800k - $999k
0% ●	$1M - $1.499M
0% ●	$1.5M+

AVERAGE DAYS ON MARKET **22**

AVERAGE Y-O-Y PRICE CHANGE **-10.7%**

MEDIAN Y-O-Y PRICE CHANGE **-3.6%**

AVERAGE & MEDIAN PRICE
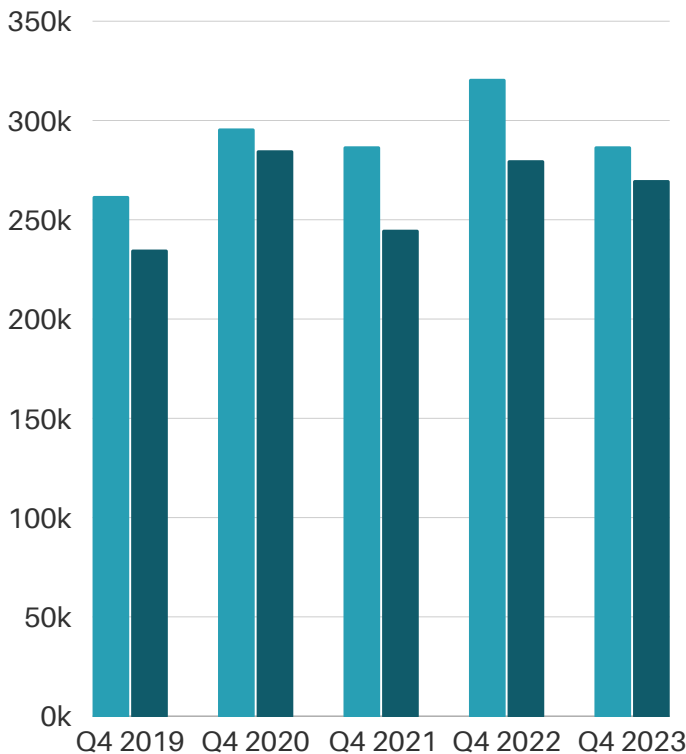
AVERAGE DAYS ON MARKET

2 BED | 1 BATH CONDOS

	Q3 2023	Q4 2023
AVERAGE	$386,681	$422,333
MEDIAN	$367,000	$422,500

MARKET SHARE
BY SOLD PRICE
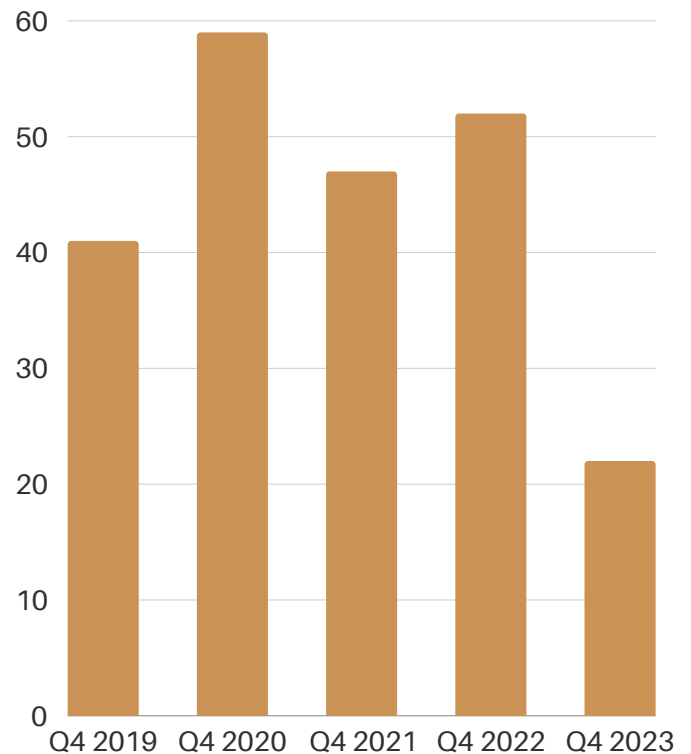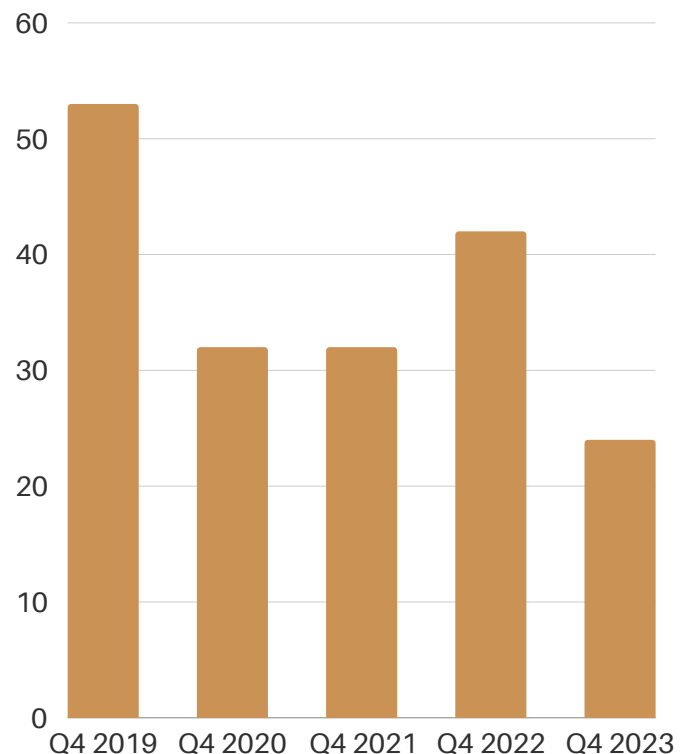
- 100% ● > $500k
- 0% ● $500k - $799k
- 0% ● $800k - $999k
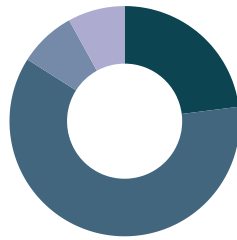- 0% ● $1M - $1.499M
- 0% ● $1.5M+

AVERAGE DAYS ON MARKET **24**

AVERAGE Y-O-Y PRICE CHANGE **+24.7%**

MEDIAN Y-O-Y PRICE CHANGE **+24.6%**

AVERAGE & MEDIAN PRICE

AVERAGE DAYS ON MARKET

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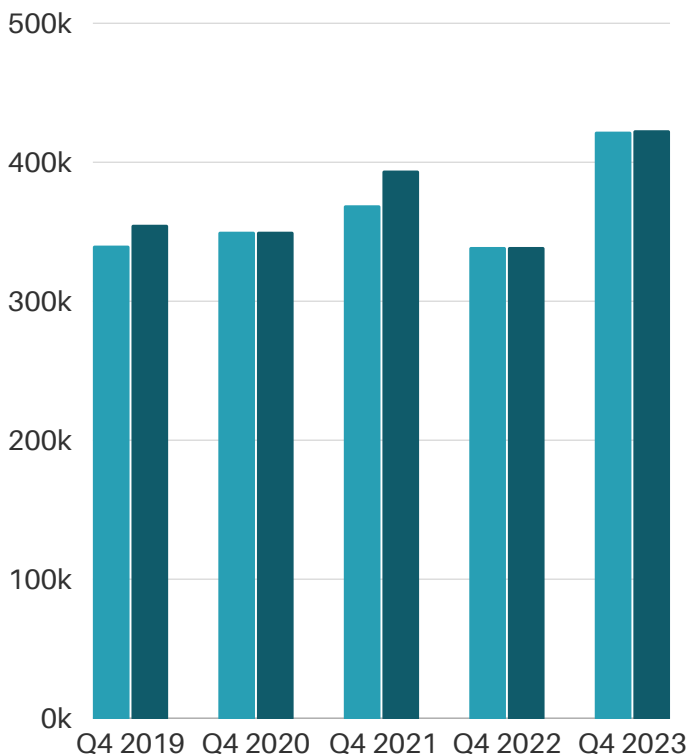
2 BED | 2 BATH CONDOS

	Q3 2023	Q4 2023
AVERAGE	$613,111	$521,461
MEDIAN	$625,000	$500,000

MARKET SHARE
BY SOLD PRICE

- 23% ● > $500k
- 61% ● $500k - $799k
- 8% ● $800k - $999k
- 8% ● $1M - $1.499M
- 0% ● $1.5M+

AVERAGE DAYS ON MARKET — 23
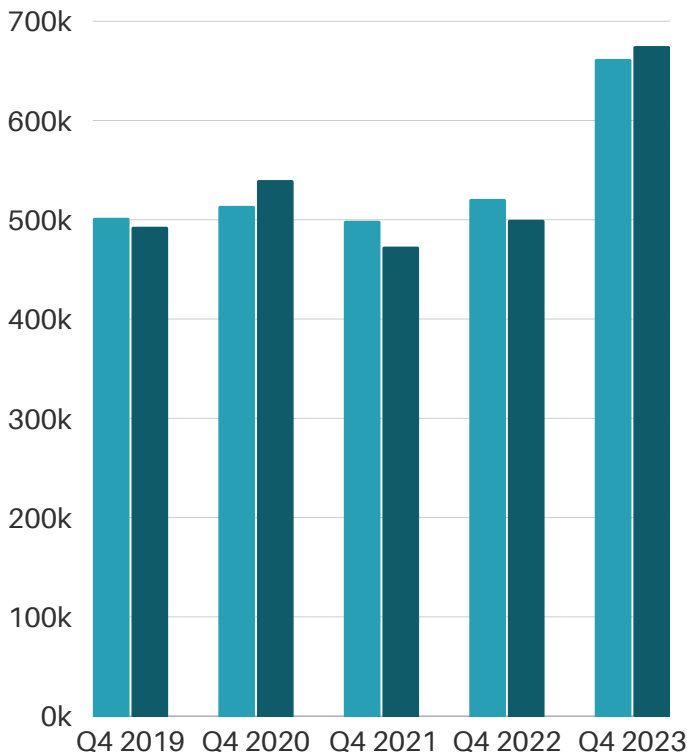
AVERAGE Y-O-Y PRICE CHANGE — +26.9%

MEDIAN Y-O-Y PRICE CHANGE — +35.0%

AVERAGE & MEDIAN PRICE

AVERAGE DAYS ON MARKET

3+ BED | 2+ BATH CONDOS

	Q3 2023	Q4 2023
AVERAGE	$832,653	$868,990
MEDIAN	$845,000	$865,000

MARKET SHARE
BY SOLD PRICE

- 0% ● > $500k
- 18% ● $500k - $799k
- 78% ● $800k - $999k
- 4% ● $1M - $1.499M
- 0% ● $1.5M+

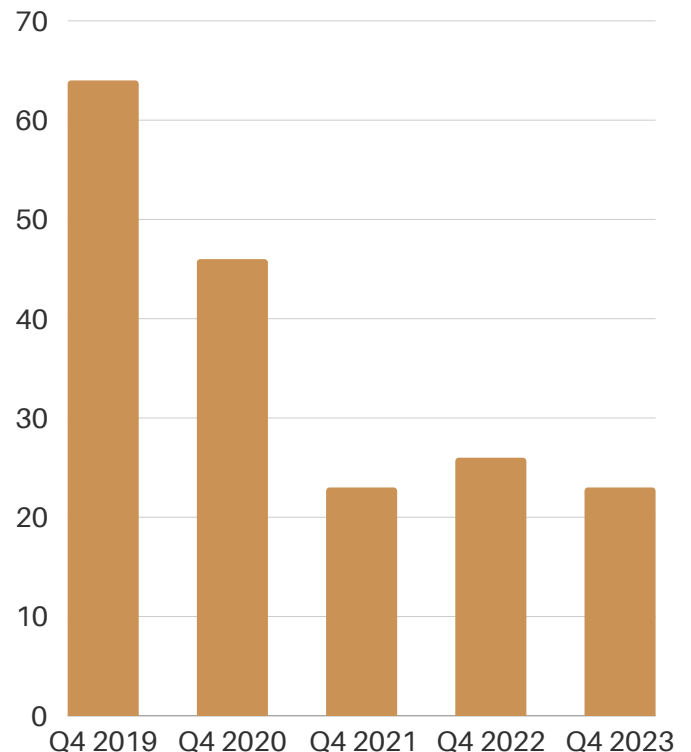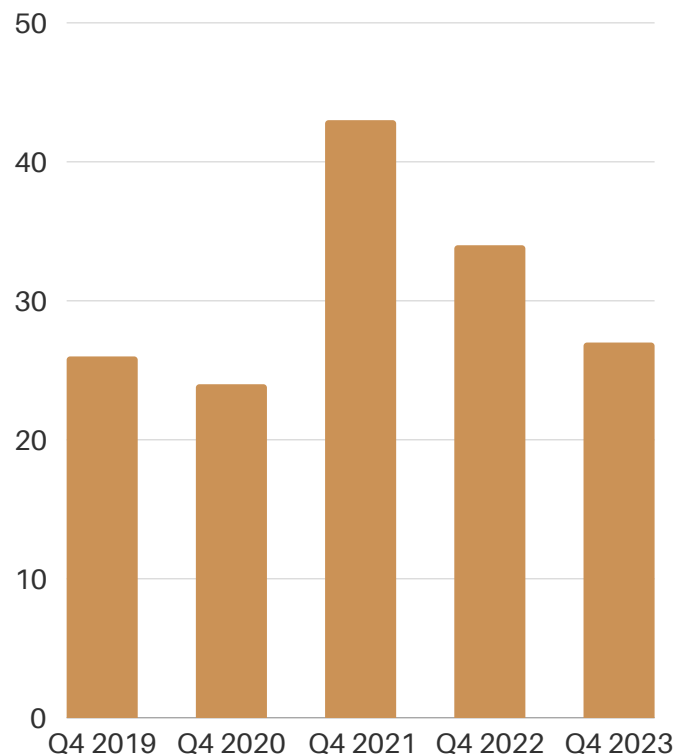**AVERAGE DAYS ON MARKET** **27**

AVERAGE Y-O-Y PRICE CHANGE **+4.2%**

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

AVERAGE & MEDIAN PRICE

1,000k
800k
600k
400k
200k
0k

Q4 2019   Q4 2020   Q4 2021   Q4 2022   Q4 2023

AVERAGE DAYS ON MARKET

50
40
30
20
10
0

Q4 2019   Q4 2020   Q4 2021   Q4 2022   Q4 2023

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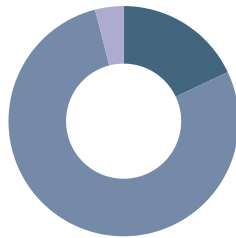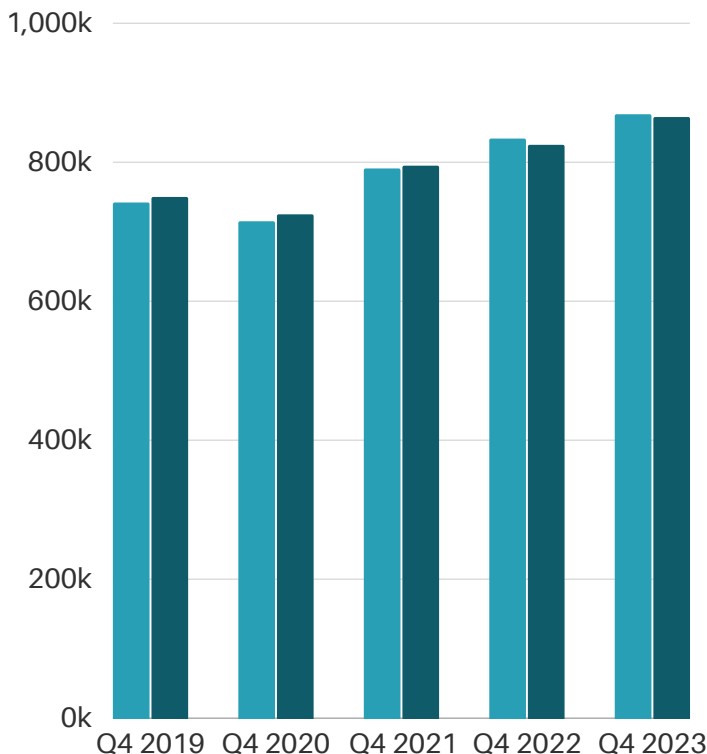
SINGLE FAMILY HOMES

	Q3 2023	Q4 2023
AVERAGE	$845,592	$892,400
MEDIAN	$776,000	$885,000

MARKET SHARE
BY SOLD PRICE

0%	●	> $500k
40%	●	$500k - $799k
40%	●	$800k - $999k
20%	●	$1M - $1.499M
0%	●	$1.5M+
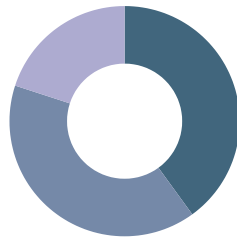
AVERAGE DAYS ON MARKET 35

AVERAGE Y-O-Y PRICE CHANGE +31.4%

MEDIAN Y-O-Y PRICE CHANGE +26.7%

AVERAGE & MEDIAN PRICE

Y-axis: 0k, 200k, 400k, 600k, 800k, 1,000k

X-axis: Q4 2019, Q4 2020, Q4 2021, Q4 2022, Q4 2023

AVERAGE DAYS ON MARKET

Y-axis: 0, 5, 10, 15, 20, 25, 30, 35

X-axis: Q4 2019, Q4 2020, Q4 2021, Q4 2022, Q4 2023

MULTI FAMILY HOMES

	Q3 2023	Q4 2023
AVERAGE	$888,646	$1,019,385
MEDIAN	$840,000	$890,000

MARKET SHARE
BY SOLD PRICE

- 0% ● > $500k
- 33% ● $500k - $799k
- 33% ● $800k - $999k
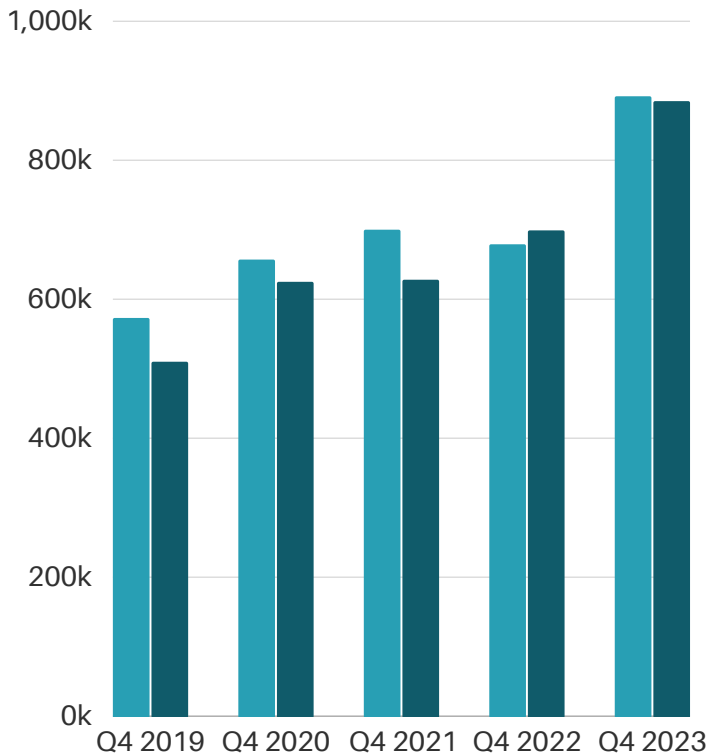- 24% ● $1M - $1.499M
- 10% ● $1.5M+

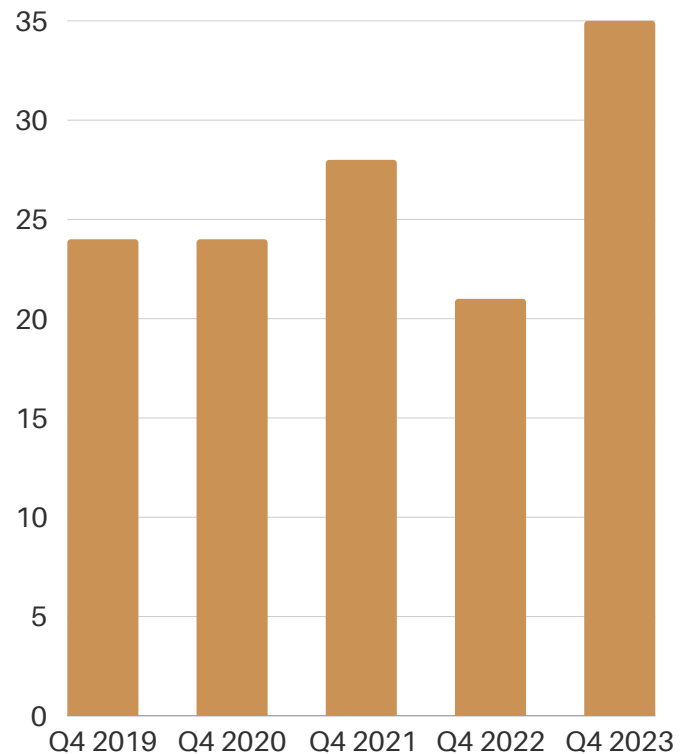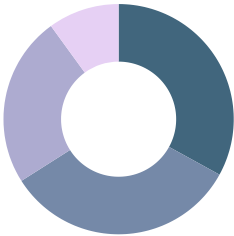**AVERAGE DAYS ON MARKET** 27

AVERAGE Y-O-Y PRICE CHANGE +29.0%

MEDIAN Y-O-Y PRICE CHANGE +11.3%

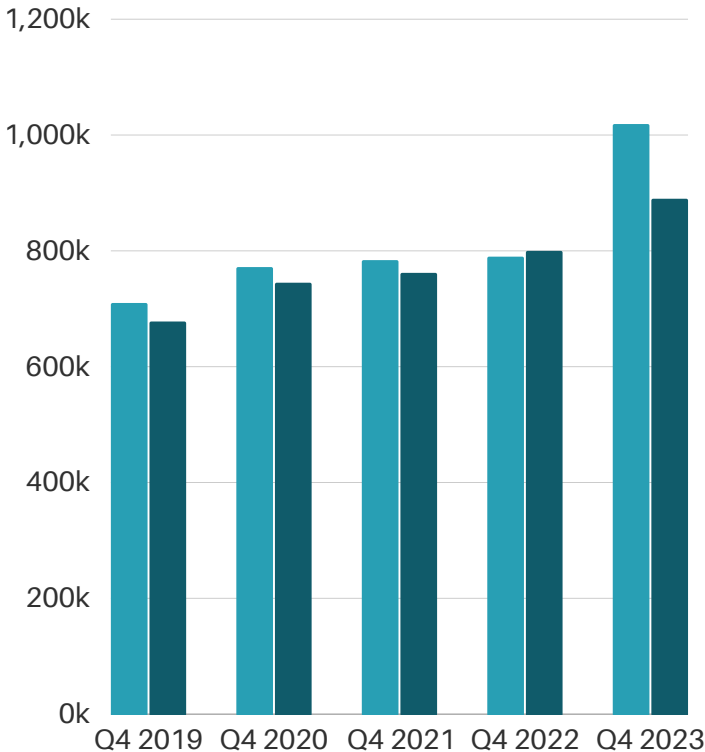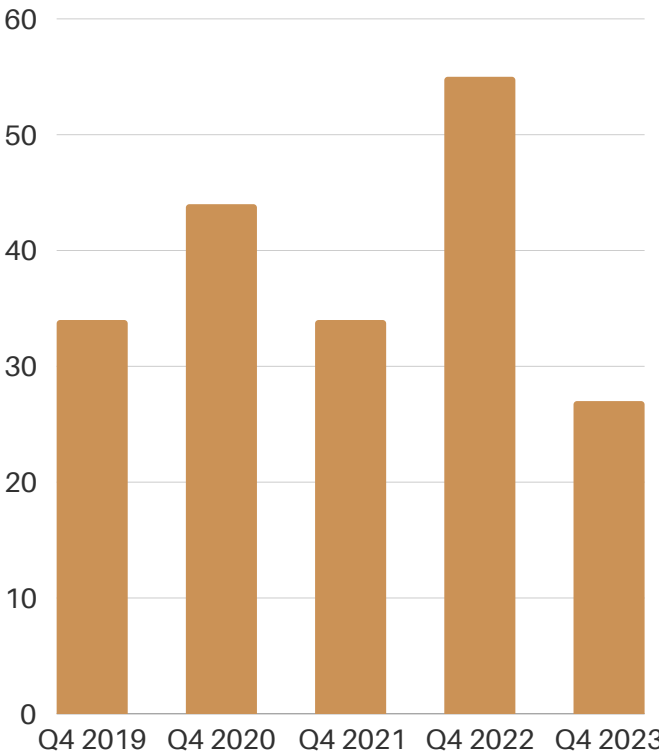## AVERAGE & MEDIAN PRICE

AVERAGE DAYS ON MARKET

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HOMES LISTED

	Q4 2022	Q4 2023	% CHANGE
1 BEDROOM CONDOS	10	7	-30.0%
2 BED / 1 BATH CONDOS	10	12	+20.0%
2 BED / 2 BATH CONDOS	48	15	-68.8%
3+ BEDROOM CONDOS	79	64	-19.0%
SINGLE FAMILY HOMES	13	13	0.0%
MULTIFAMILY HOMES	47	42	-10.6%
TOTAL	207	153	-26.1%

TOTAL LISTED

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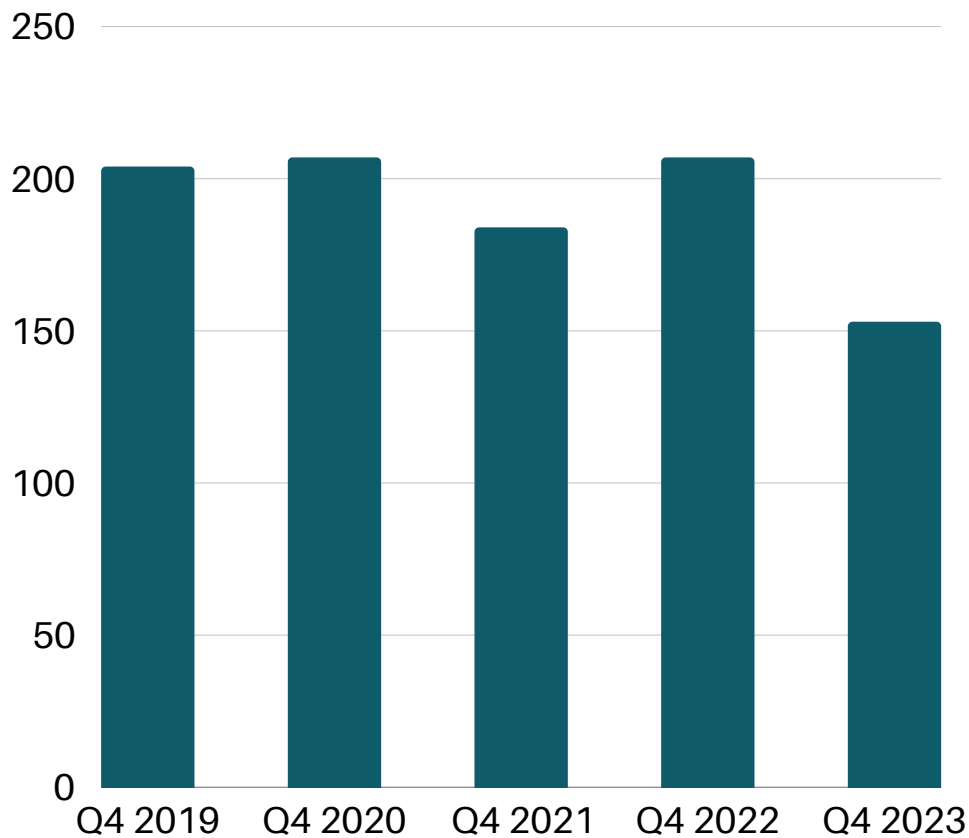
HOMES UNDER CONTRACT

	Q4 2022	Q4 2023	% CHANGE
1 BEDROOM CONDOS	4	8	+100.0%
2 BED / 1 BATH CONDOS	5	7	+40.0%
2 BED / 2 BATH CONDOS	21	8	-61.9%
3+ BEDROOM CONDOS	41	22	-46.3%
SINGLE FAMILY HOMES	6	11	-83.3%
MULTIFAMILY HOMES	15	34	+126.7%
TOTAL	92	90	-2.2%

TOTAL UCON.

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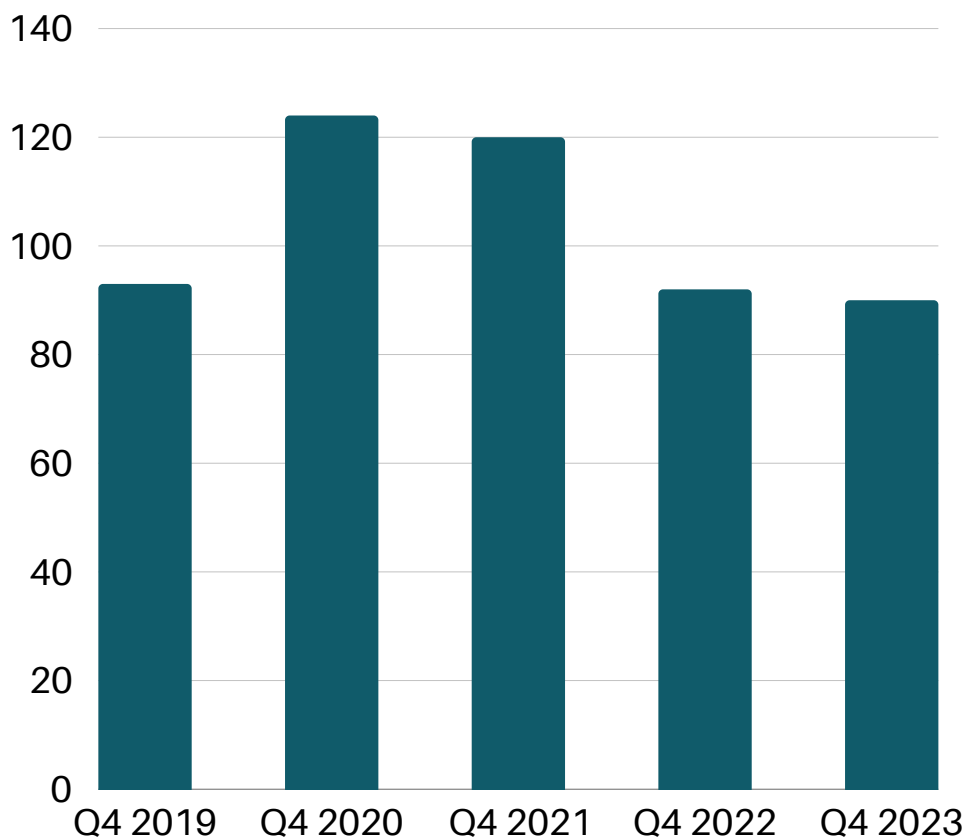
HOMES SOLD

	Q4 2022	Q4 2023	% CHANGE
1 BEDROOM CONDOS	11	8	-27.3%
2 BED / 1 BATH CONDOS	9	6	-33.3%
2 BED / 2 BATH CONDOS	13	13	0.0%
3+ BEDROOM CONDOS	37	27	-27.0%
SINGLE FAMILY HOMES	4	5	+25.0%
MULTIFAMILY HOMES	25	21	-16.0%
TOTAL	99	80	-19.2%

TOTAL SOLD

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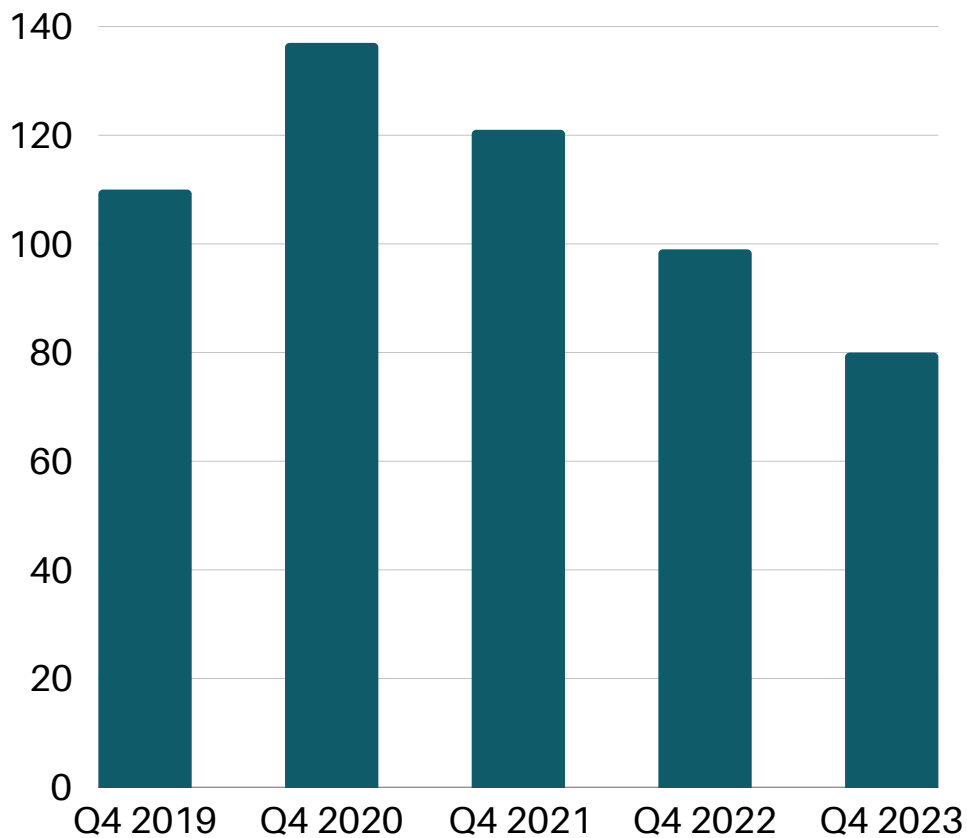
METHODOLOGY

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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