

MARKET REPORT Q3 2024

JOURNAL
SQUARE

SAIKIN
TEAM

SUMMARY OF DATA

SALE PRICE | YEAR-OVER-YEAR

	AVERAGE	MEDIAN
1 Bed Condo	+5.2%	+6.2%
2 Bed 1 Bath Condo	+25.8%	+32.0%
2 Bed 2 Bath Condo	+25.8%	+29.0%
3+ Bed Condo	-9.1%	+7.2%
Single-Family Homes	+26.9%	+40.1%
Multi-Family Homes	+30.4%	+15.8%

INVENTORY LEVELS

TOTAL HOMES LISTED

138

HOMES LISTED YEAR-OVER-YEAR

+20.0%

TOTAL HOMES UNDER CONTRACT

67

HOMES UNDER CONT. YEAR-OVER-YEAR

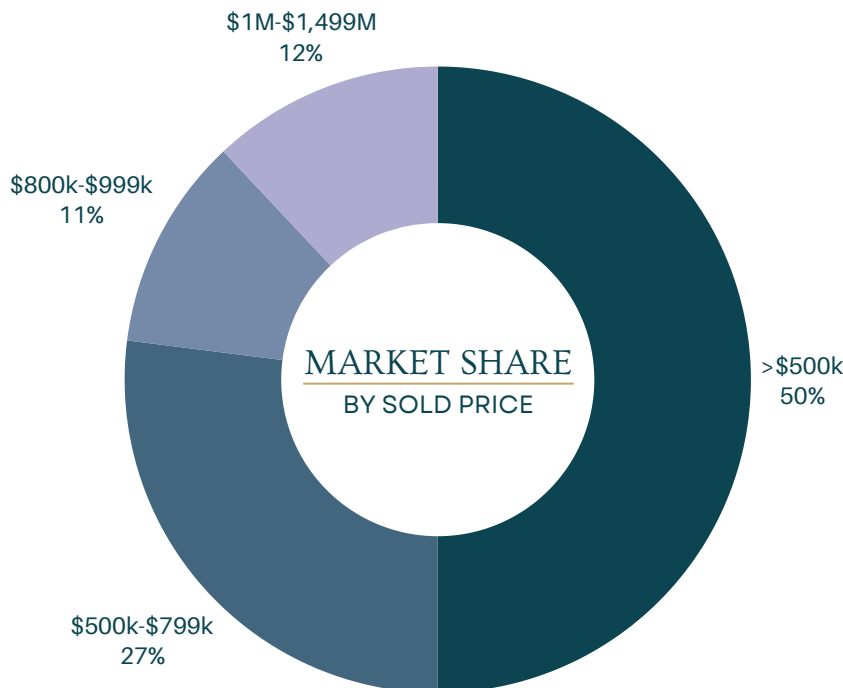
+21.8%

TOTAL HOMES SOLD

77

HOMES SOLD YEAR-OVER-YEAR

+11.6%

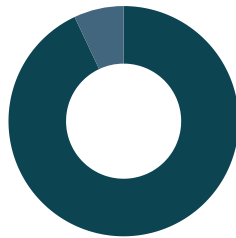


1 BED | 1 BATH CONDOS

	Q2 2024	Q3 2024
AVERAGE	\$346,143	\$333,166
MEDIAN	\$365,000	\$318,500

MARKET SHARE
BY SOLD PRICE

- 93% ● > \$500k
- 7% ● \$500k - \$799k
- 0% ● \$800k - \$999k
- 0% ● \$1M - \$1.499M
- 0% ● \$1.5M+

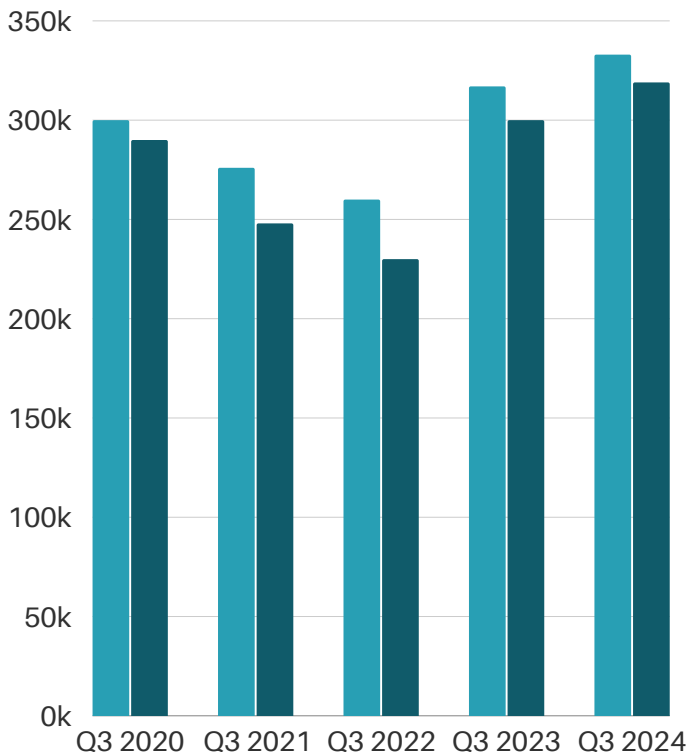


AVERAGE
DAYS ON
MARKET **39**

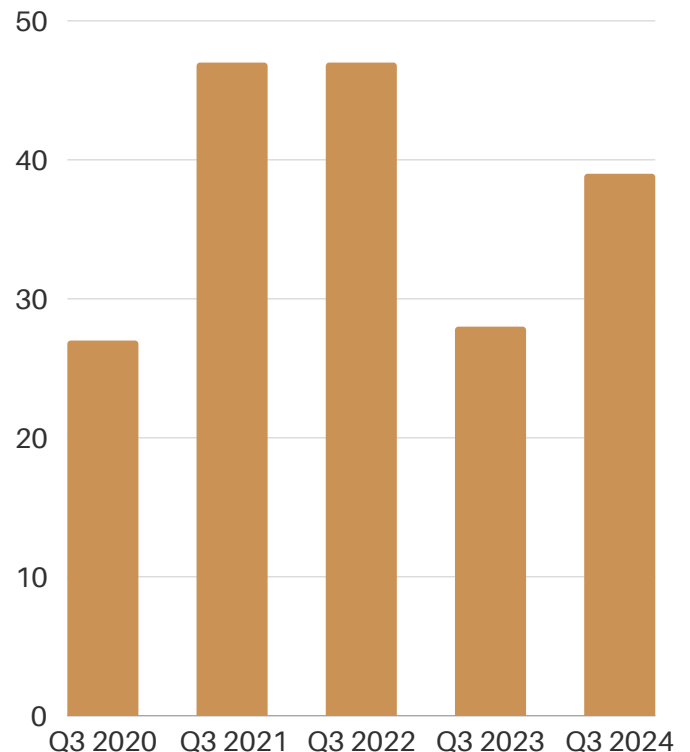
AVERAGE
Y-O-Y
PRICE
CHANGE **+5.2%**

MEDIAN
Y-O-Y
PRICE
CHANGE **+6.2%**

AVERAGE & MEDIAN PRICE



AVERAGE DAYS ON MARKET



2 BED | 1 BATH CONDOS

	Q2 2024	Q3 2024
AVERAGE	\$358,000	\$456,125
MEDIAN	\$345,000	\$485,000

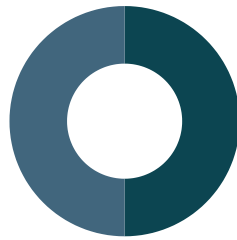
AVERAGE DAYS ON MARKET **27**

AVERAGE Y-O-Y PRICE CHANGE **+25.8%**

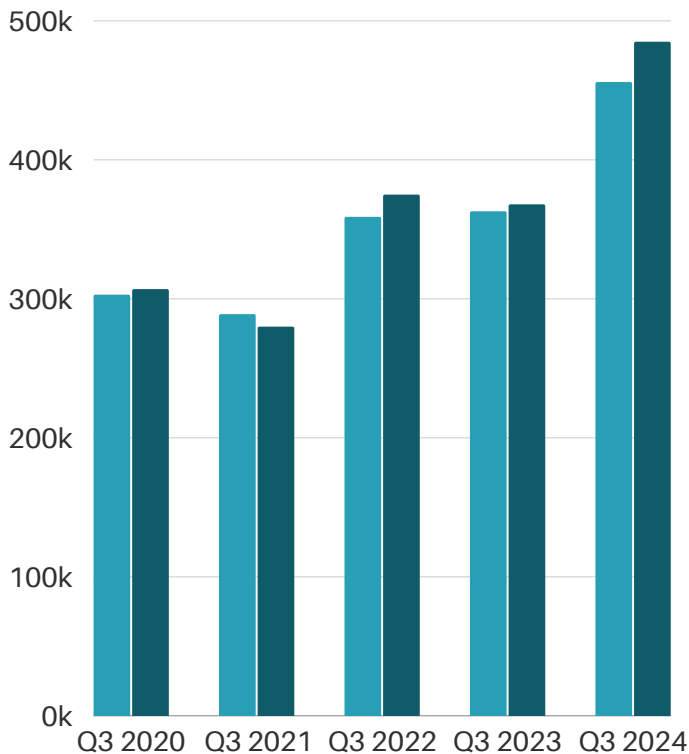
MEDIAN Y-O-Y PRICE CHANGE **+32.0%**

MARKET SHARE
BY SOLD PRICE

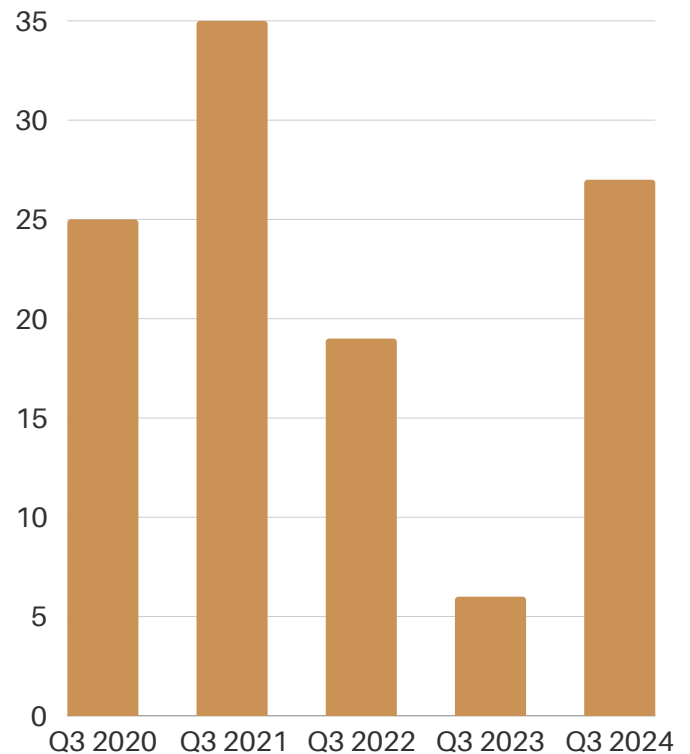
- 50% ● > \$500k
- 50% ● \$500k - \$799k
- 0% ● \$800k - \$999k
- 0% ● \$1M - \$1.499M
- 0% ● \$1.5M+



AVERAGE & MEDIAN PRICE



AVERAGE DAYS ON MARKET

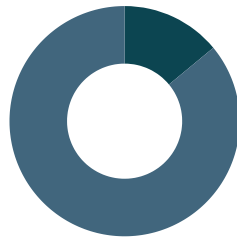


2 BED | 2 BATH CONDOS

	Q2 2024	Q3 2024
AVERAGE	\$484,000	\$588,214
MEDIAN	\$502,500	\$600,000

MARKET SHARE
BY SOLD PRICE

- 14% ● > \$500k
- 86% ● \$500k - \$799k
- 0% ● \$800k - \$999k
- 0% ● \$1M - \$1.499M
- 0% ● \$1.5M+



AVERAGE
DAYS ON
MARKET

18

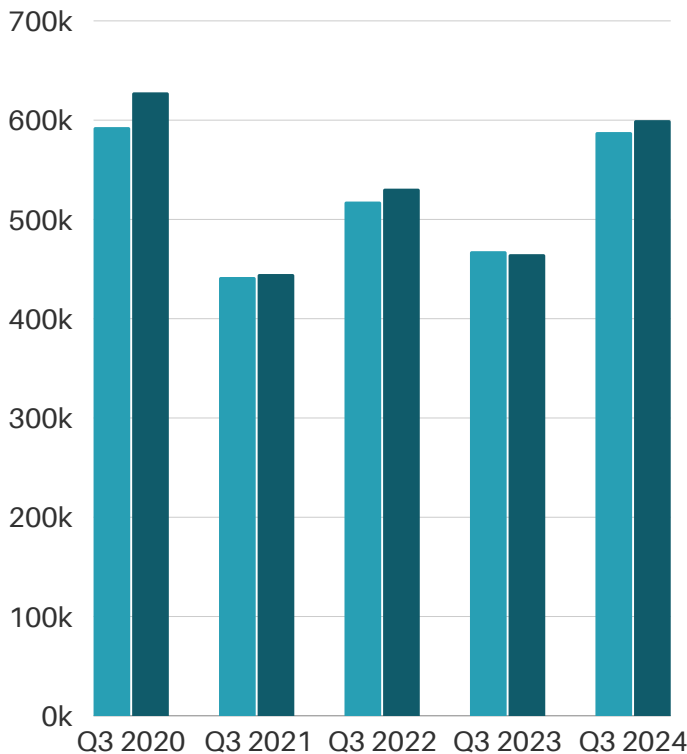
AVERAGE
Y-O-Y
PRICE
CHANGE

+25.8%

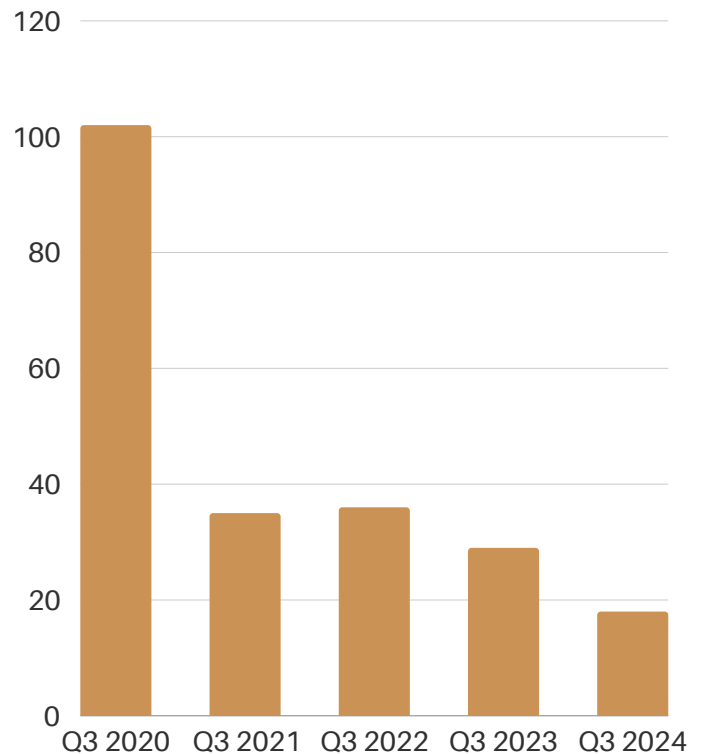
MEDIAN
Y-O-Y
PRICE
CHANGE

+29.0%

AVERAGE & MEDIAN PRICE



AVERAGE DAYS ON MARKET

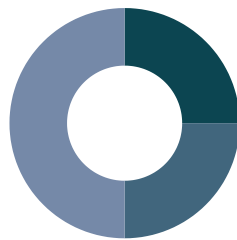


3+ BED | 2+ BATH CONDOS

	Q2 2024	Q3 2024
AVERAGE	\$687,500	\$722,500
MEDIAN	\$705,000	\$777,500

MARKET SHARE
BY SOLD PRICE

- 25% ● > \$500k
- 25% ● \$500k - \$799k
- 50% ● \$800k - \$999k
- 0% ● \$1M - \$1.499M
- 0% ● \$1.5M+

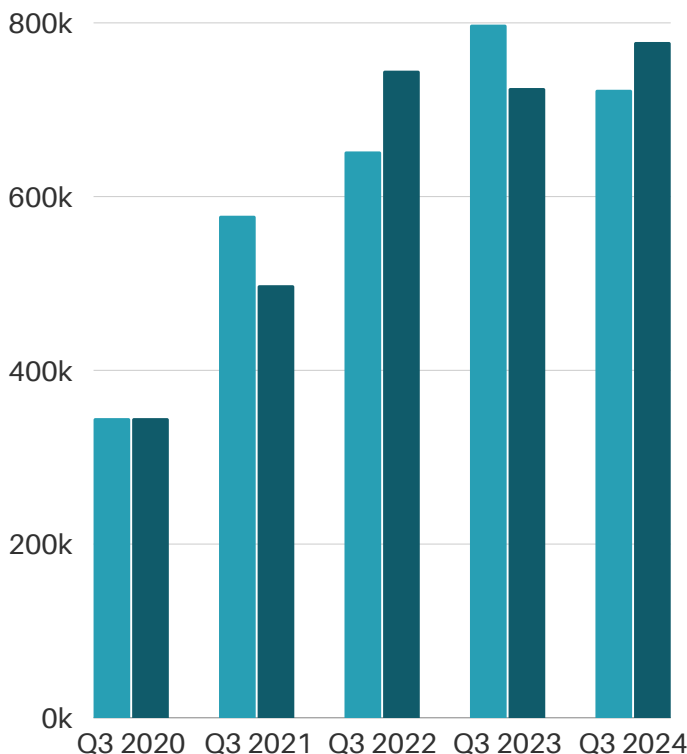


AVERAGE
DAYS ON
MARKET **23**

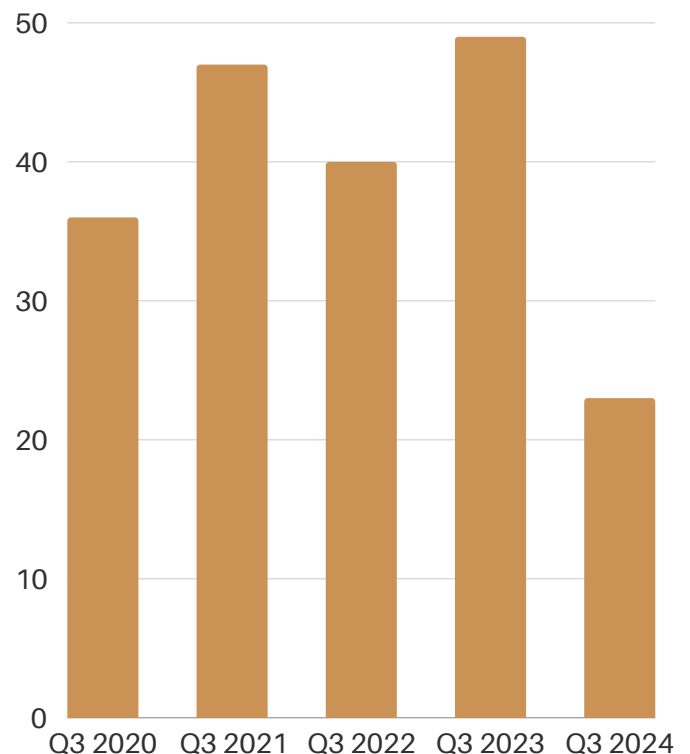
AVERAGE
Y-O-Y
PRICE
CHANGE **-9.1%**

MEDIAN
Y-O-Y
PRICE
CHANGE **+7.2%**

AVERAGE & MEDIAN
PRICE



AVERAGE
DAYS ON MARKET

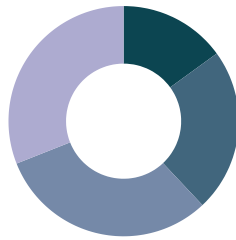


SINGLE FAMILY HOMES

	Q2 2024	Q3 2024
AVERAGE	\$713,980	\$838,738
MEDIAN	\$678,500	\$865,000

MARKET SHARE
BY SOLD PRICE

- 15% ● > \$500k
- 23% ● \$500k - \$799k
- 31% ● \$800k - \$999k
- 31% ● \$1M - \$1.499M
- 0% ● \$1.5M+

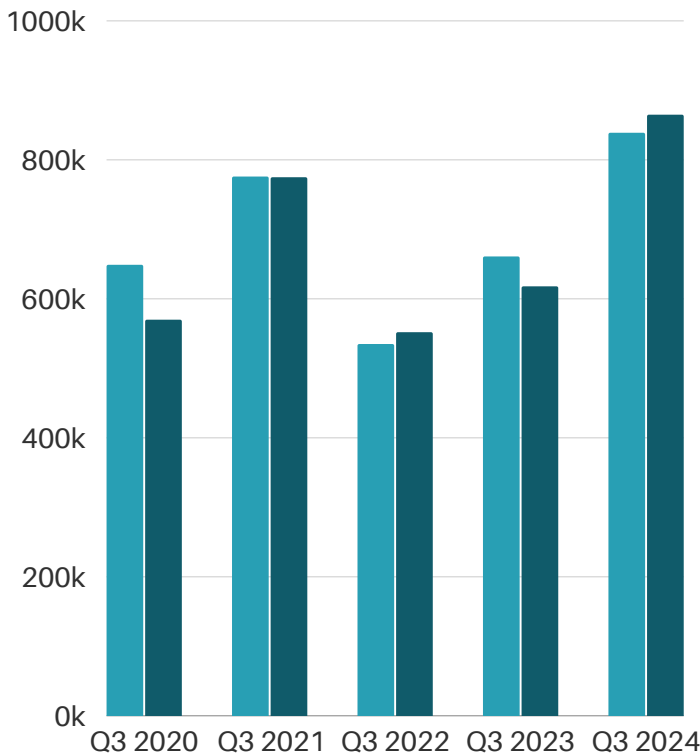


AVERAGE
DAYS ON
MARKET **32**

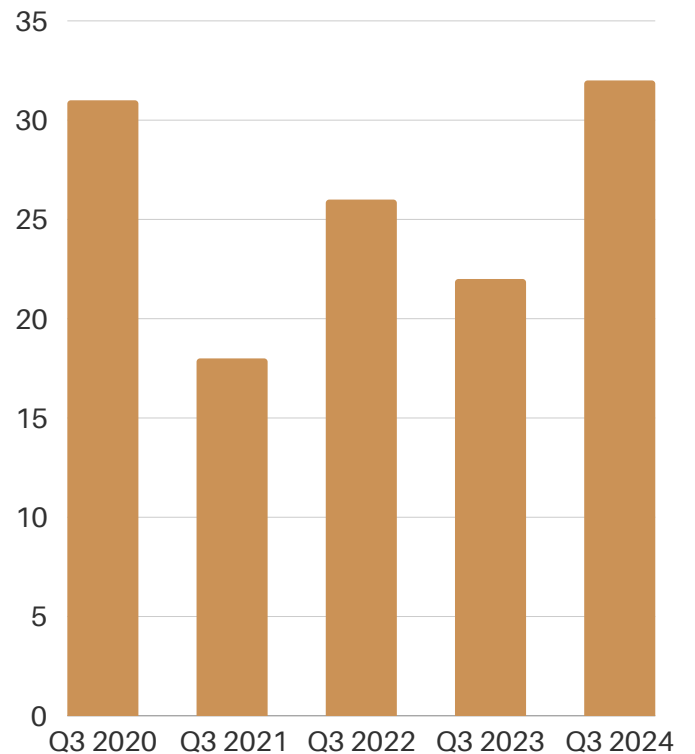
AVERAGE
Y-O-Y
PRICE
CHANGE **+26.9%**

MEDIAN
Y-O-Y
PRICE
CHANGE **+40.1%**

AVERAGE & MEDIAN PRICE



AVERAGE DAYS ON MARKET

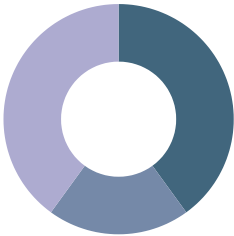


MULTI FAMILY HOMES

	Q2 2024	Q3 2024
AVERAGE	\$890,375	\$942,290
MEDIAN	\$868,125	\$845,000

MARKET SHARE
BY SOLD PRICE

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



AVERAGE
DAYS ON
MARKET

54

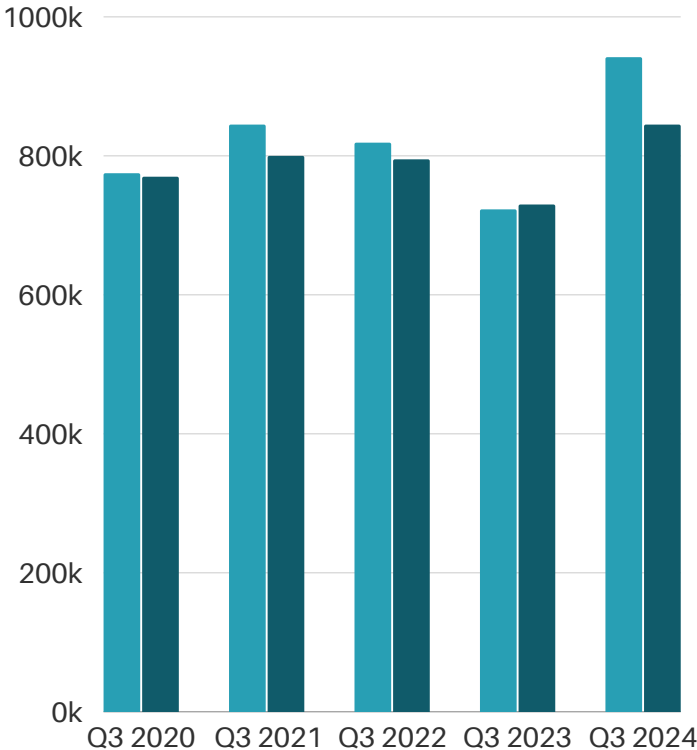
AVERAGE
Y-O-Y
PRICE
CHANGE

+30.4%

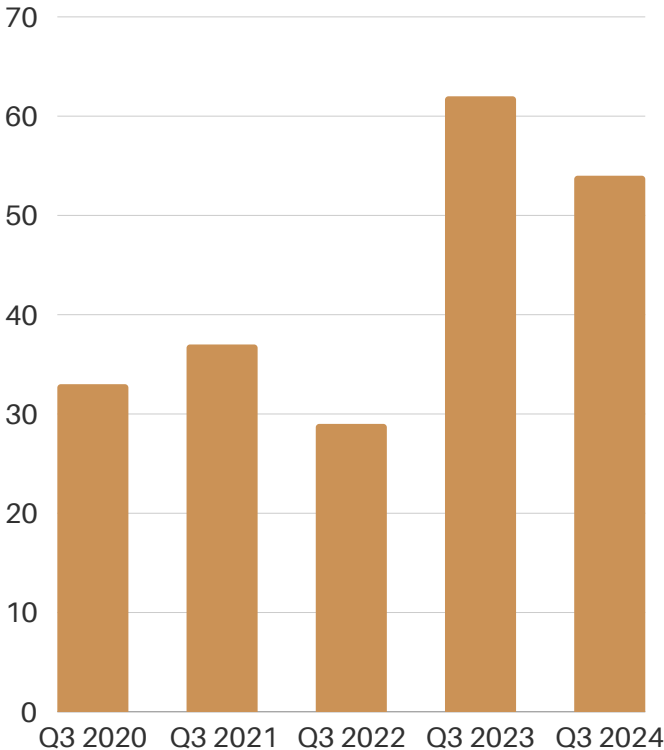
MEDIAN
Y-O-Y
PRICE
CHANGE

+15.8%

AVERAGE & MEDIAN PRICE



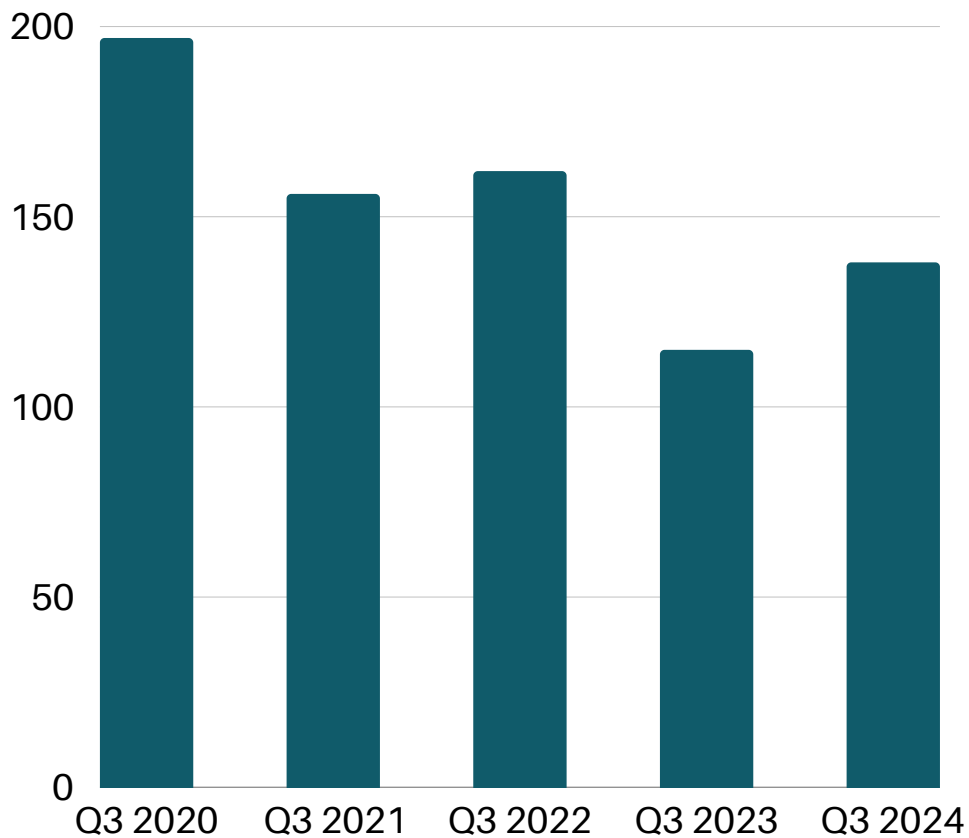
AVERAGE DAYS ON MARKET



HOMES LISTED

	Q3 2023	Q3 2024	% CHANGE
1 BEDROOM CONDOS	23	26	+13.0%
2 BED / 1 BATH CONDOS	10	11	+10.0%
2 BED / 2 BATH CONDOS	15	13	-13.3%
3+ BEDROOM CONDOS	16	38	+137.5%
SINGLE FAMILY HOMES	20	19	-5.0%
MULTIFAMILY HOMES	31	31	0.0%
TOTAL	115	138	+20.0%

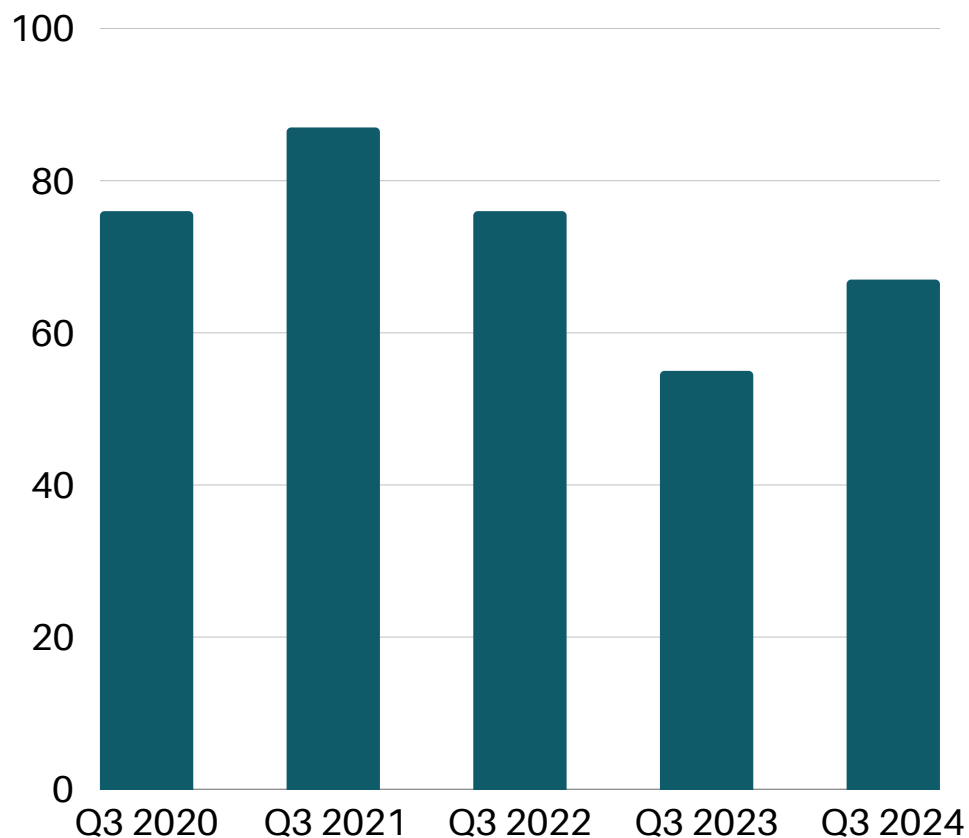
TOTAL LISTED



HOMES UNDER CONTRACT

	Q3 2023	Q3 2024	% CHANGE
1 BEDROOM CONDOS	17	19	+11.8%
2 BED / 1 BATH CONDOS	6	5	-16.7%
2 BED / 2 BATH CONDOS	5	6	+20.0%
3+ BEDROOM CONDOS	5	7	+40.0%
SINGLE FAMILY HOMES	9	13	+44.4%
MULTIFAMILY HOMES	13	17	+30.8%
TOTAL	55	67	+21.8%

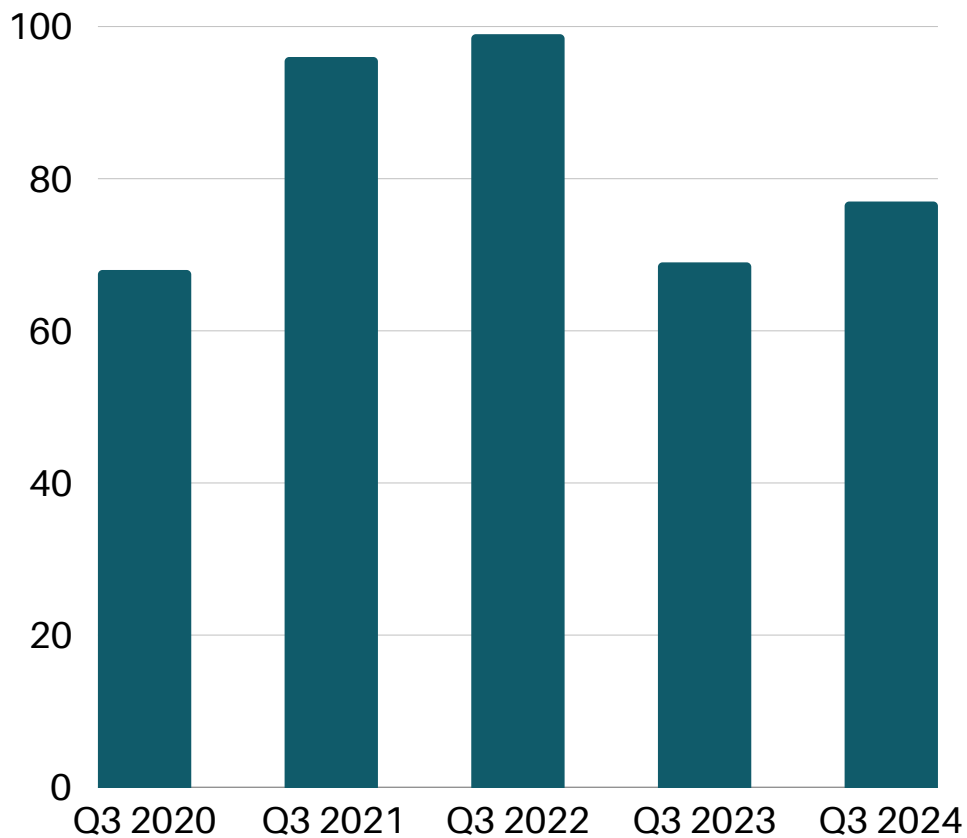
TOTAL UCON.



HOMES SOLD

	Q3 2023	Q3 2024	% CHANGE
1 BEDROOM CONDOS	15	30	+100.0%
2 BED / 1 BATH CONDOS	4	8	+100.0%
2 BED / 2 BATH CONDOS	6	7	+16.7%
3+ BEDROOM CONDOS	7	4	-42.9%
SINGLE FAMILY HOMES	22	13	-40.9%
MULTIFAMILY HOMES	15	15	0.0%
TOTAL	69	77	+11.6%

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.