

MARKET REPORT

2023

JOURNAL
SQUARE

SAIKIN
TEAM

SUMMARY OF DATA

SALE PRICE | YEAR-OVER-YEAR

	AVERAGE	MEDIAN
1 Bed Condo	-7.5%	-13.4%
2 Bed 1 Bath Condo	-2.5%	+2.6%
2 Bed 2 Bath Condo	-8.2%	-1.4%
3+ Bed Condo	+6.2%	-3.9%
Single-Family Homes	+8.5%	+4.4%
Multi-Family Homes	-4.3%	-0.6%

INVENTORY LEVELS

TOTAL HOMES LISTED

373

HOMES LISTED YEAR-OVER-YEAR

-32.1%

TOTAL HOMES UNDER CONTRACT

252

HOMES UNDER CONT. YEAR-OVER-YEAR

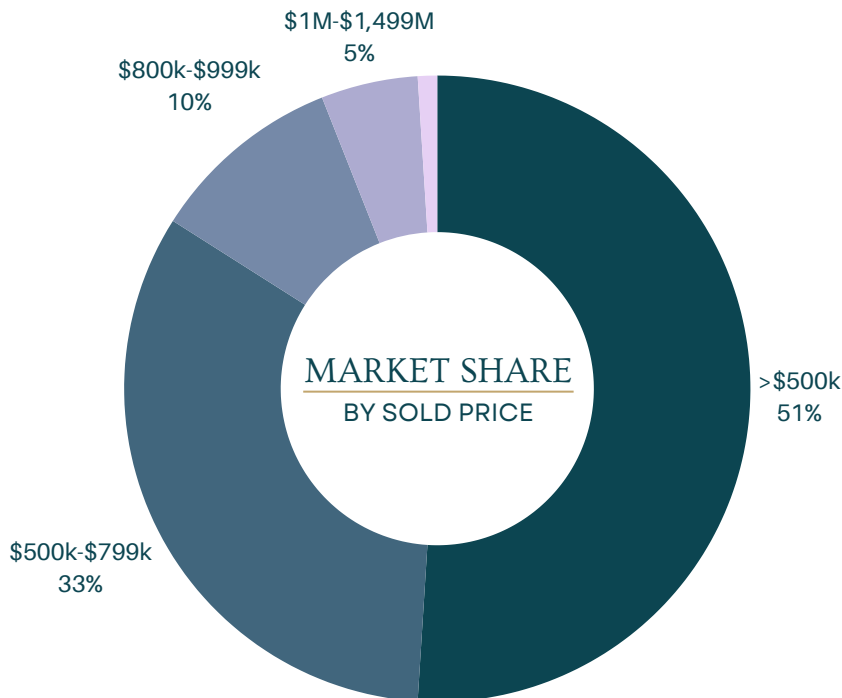
-22.9%

TOTAL HOMES SOLD

246

HOMES SOLD YEAR-OVER-YEAR

-36.1%

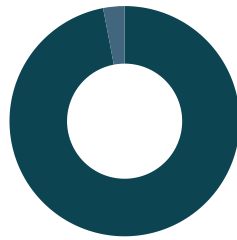


1 BED | 1 BATH CONDOS

	2022	2023
AVERAGE	\$319,716	\$295,761
MEDIAN	\$321,500	\$278,500

MARKET SHARE
BY SOLD PRICE

- 97% ● > \$500k
- 3% ● \$500k - \$799k
- 0% ● \$800k - \$999k
- 0% ● \$1M - \$1.499M
- 0% ● \$1.5M+

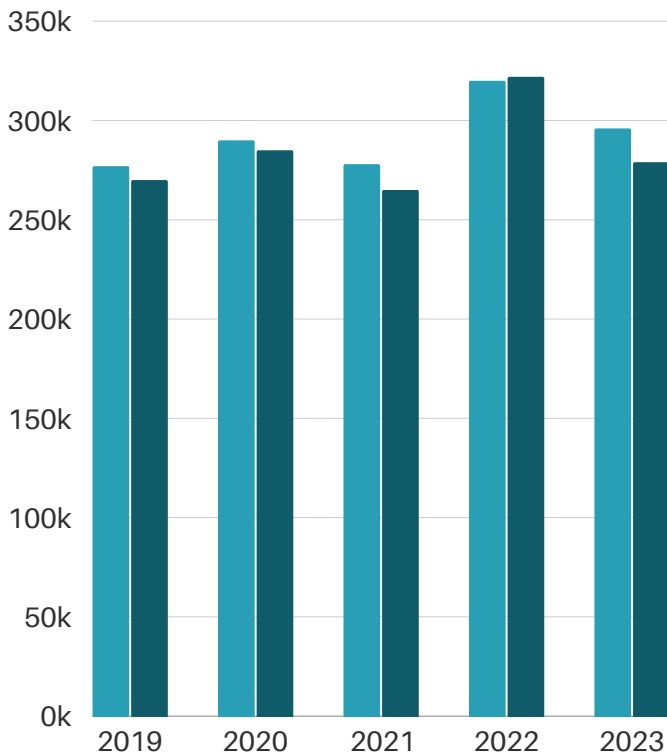


AVERAGE
DAYS ON
MARKET **37**

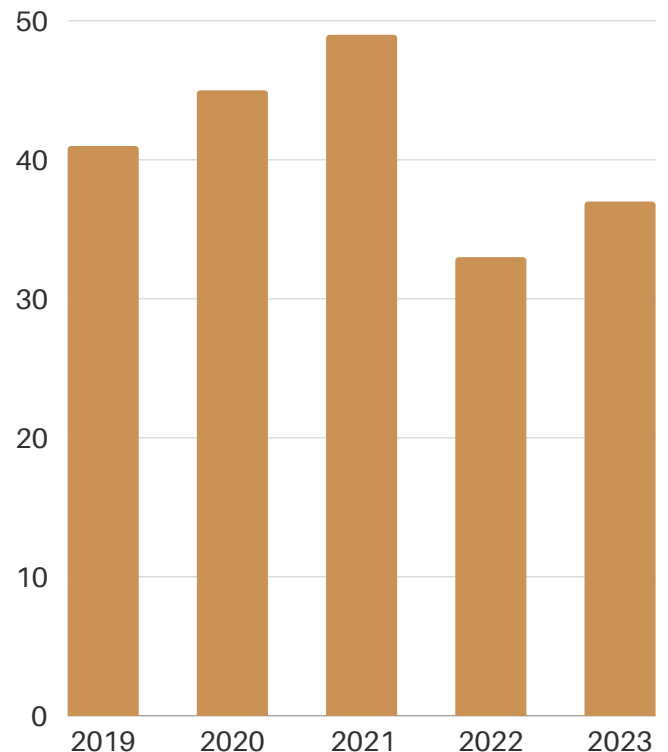
AVERAGE
Y-O-Y
PRICE
CHANGE **-7.5%**

MEDIAN
Y-O-Y
PRICE
CHANGE **-13.4%**

AVERAGE & MEDIAN PRICE



AVERAGE DAYS ON MARKET



2 BED | 1 BATH CONDOS

	2022	2023
AVERAGE	\$345,008	\$336,360
MEDIAN	\$331,500	\$340,000

MARKET SHARE BY SOLD PRICE

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



AVERAGE
DAYS ON
MARKET

24

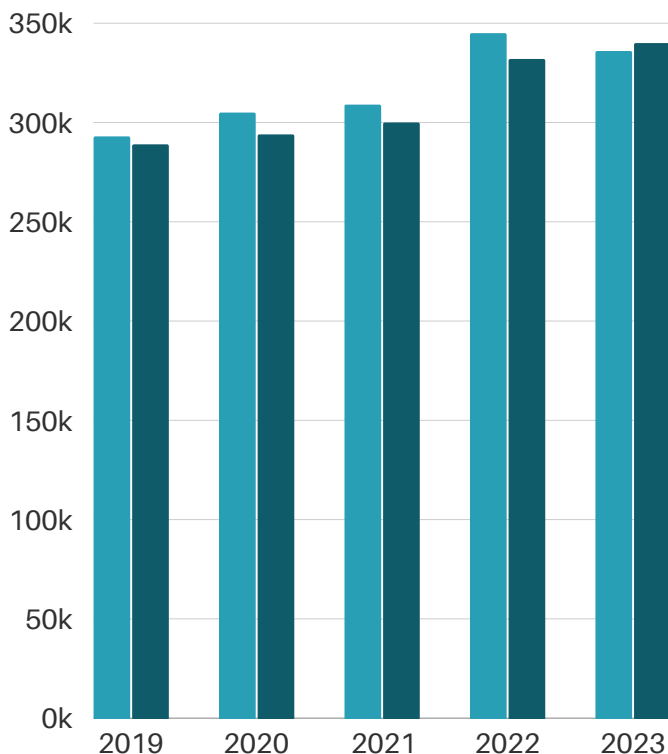
AVERAGE
Y-O-Y
PRICE
CHANGE

-2.5%

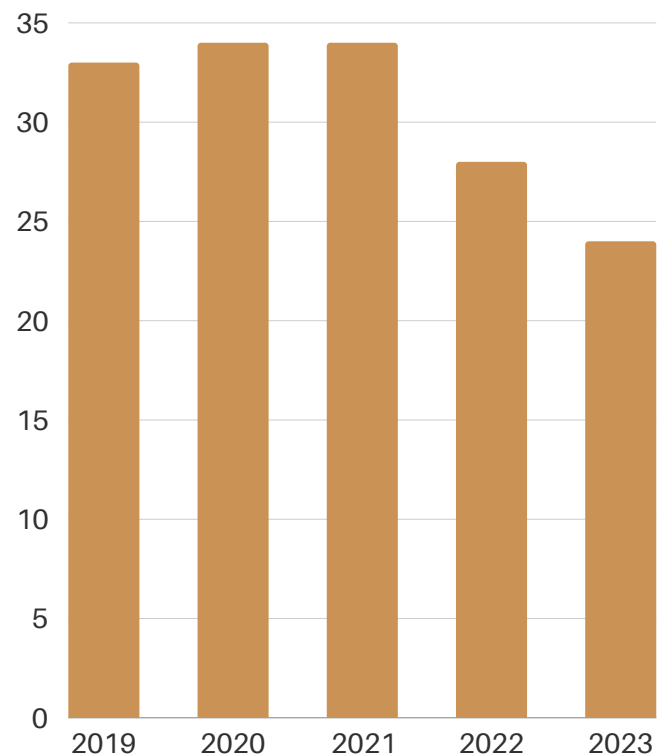
MEDIAN
Y-O-Y
PRICE
CHANGE

+2.6%

AVERAGE & MEDIAN PRICE



AVERAGE DAYS ON MARKET

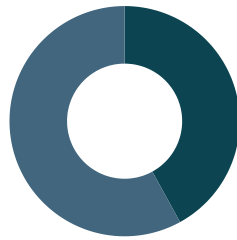


2 BED | 2 BATH CONDOS

	2022	2023
AVERAGE	\$548,417	\$503,516
MEDIAN	\$525,003	\$517,450

MARKET SHARE
BY SOLD PRICE

- 42% ● > \$500k
- 58% ● \$500k - \$799k
- 0% ● \$800k - \$999k
- 0% ● \$1M - \$1.499M
- 0% ● \$1.5M+



AVERAGE
DAYS ON
MARKET

35

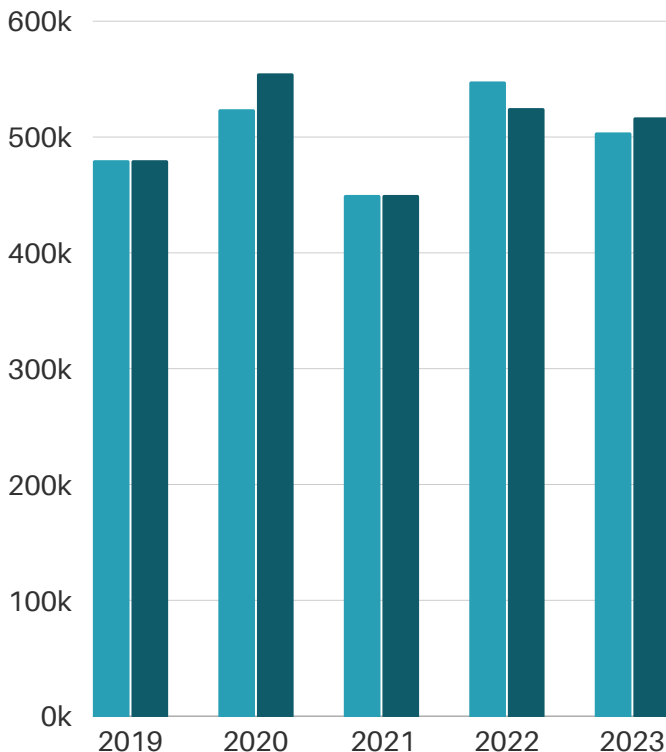
AVERAGE
Y-O-Y
PRICE
CHANGE

-8.2%

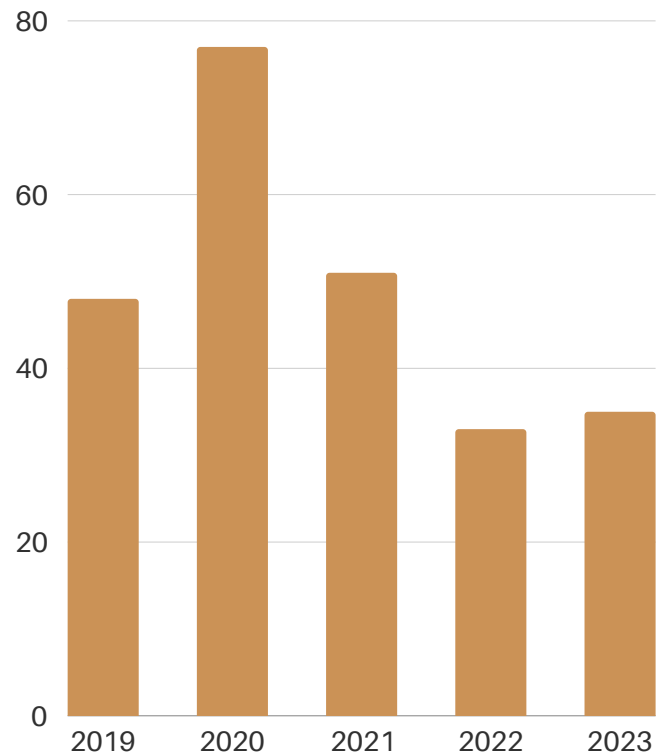
MEDIAN
Y-O-Y
PRICE
CHANGE

-1.4%

AVERAGE & MEDIAN PRICE



AVERAGE DAYS ON MARKET

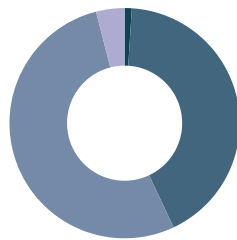


3+ BED | 2+ BATH CONDOS

	2022	2023
AVERAGE	\$683,952	\$726,311
MEDIAN	\$700,000	\$672,500

MARKET SHARE
BY SOLD PRICE

- 4% ● > \$500k
- 81% ● \$500k - \$799k
- 7% ● \$800k - \$999k
- 4% ● \$1M - \$1.499M
- 4% ● \$1.5M+



AVERAGE
DAYS ON
MARKET

35

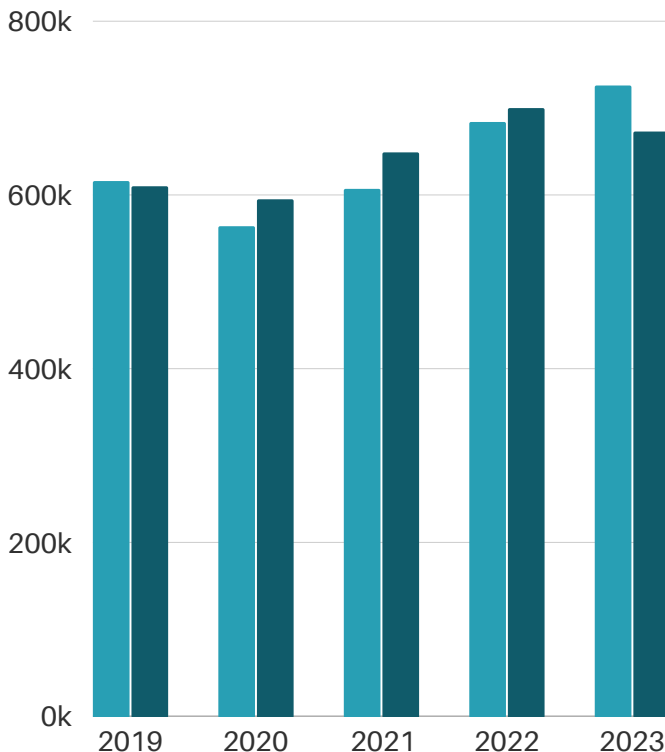
AVERAGE
Y-O-Y
PRICE
CHANGE

+6.2%

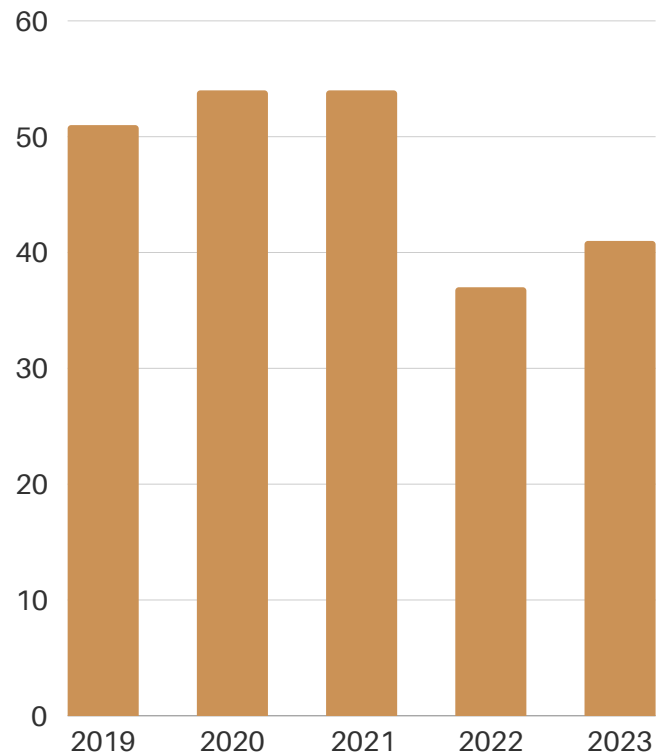
MEDIAN
Y-O-Y
PRICE
CHANGE

-3.9%

AVERAGE & MEDIAN PRICE



AVERAGE DAYS ON MARKET

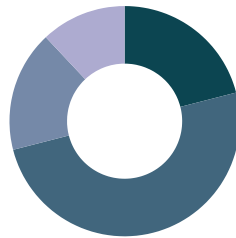


SINGLE FAMILY HOMES

	2022	2023
AVERAGE	\$657,561	\$713,137
MEDIAN	\$639,500	\$667,500

MARKET SHARE
BY SOLD PRICE

- 21% ● > \$500k
- 50% ● \$500k - \$799k
- 17% ● \$800k - \$999k
- 13% ● \$1M - \$1.499M
- 0% ● \$1.5M+

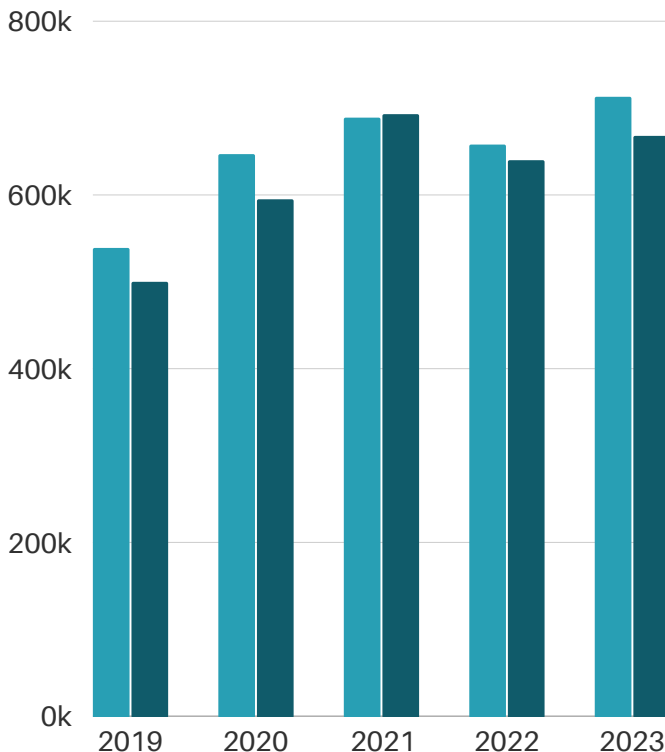


AVERAGE
DAYS ON
MARKET **40**

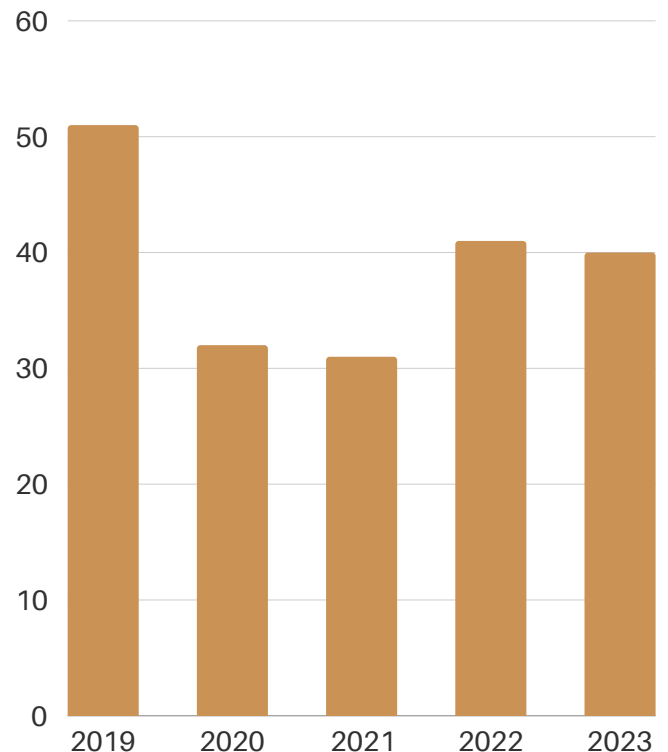
AVERAGE
Y-O-Y
PRICE
CHANGE **+8.5%**

MEDIAN
Y-O-Y
PRICE
CHANGE **+4.4%**

AVERAGE & MEDIAN PRICE



AVERAGE DAYS ON MARKET

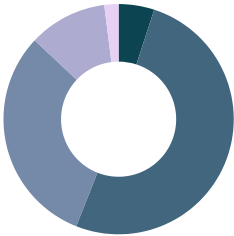


MULTI FAMILY HOMES

	2022	2023
AVERAGE	\$825,842	\$790,143
MEDIAN	\$775,000	\$770,000

MARKET SHARE
BY SOLD PRICE

- 5% ● > \$500k
- 51% ● \$500k - \$799k
- 31% ● \$800k - \$999k
- 11% ● \$1M - \$1.499M
- 2% ● \$1.5M+



AVERAGE
DAYS ON
MARKET

53

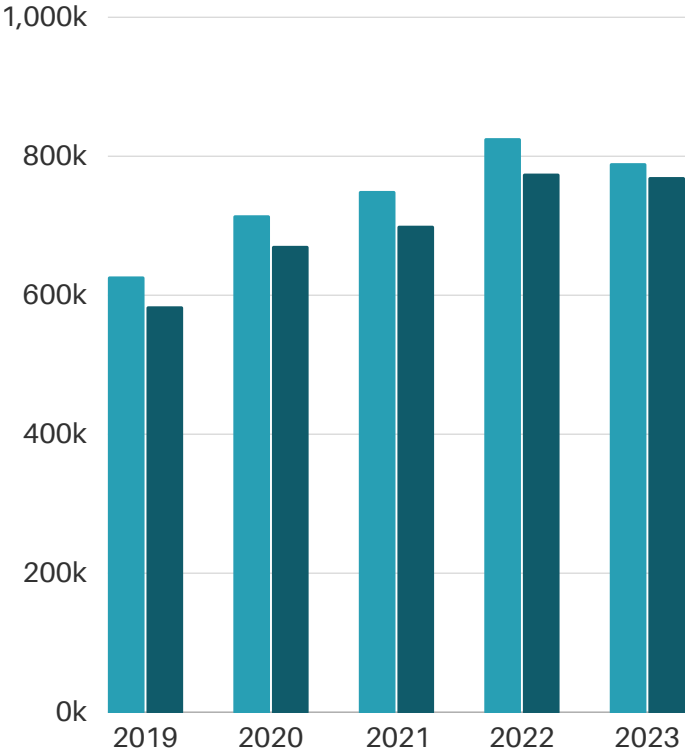
AVERAGE
Y-O-Y
PRICE
CHANGE

-4.3%

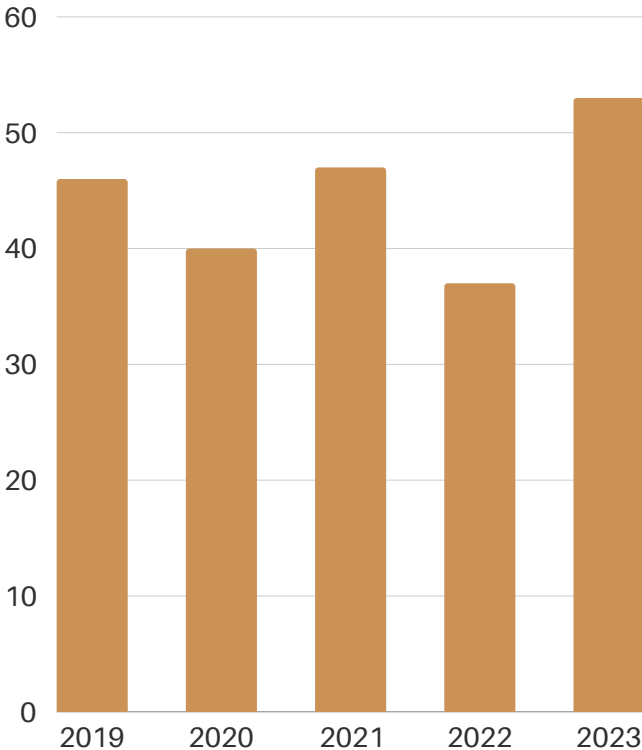
MEDIAN
Y-O-Y
PRICE
CHANGE

-0.6%

AVERAGE & MEDIAN PRICE



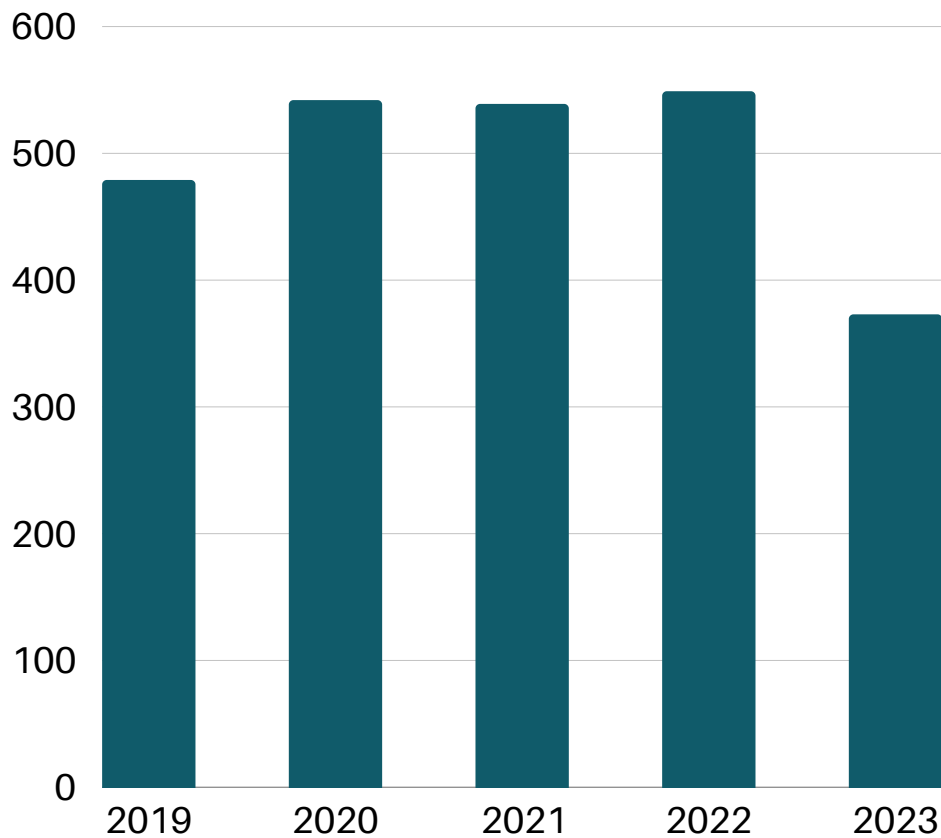
AVERAGE DAYS ON MARKET



HOMES LISTED

	2022	2023	% CHANGE
1 BEDROOM CONDOS	156	80	-48.7%
2 BED / 1 BATH CONDOS	66	27	-59.1%
2 BED / 2 BATH CONDOS	62	35	-43.5%
3+ BEDROOM CONDOS	60	56	-6.7%
SINGLE FAMILY HOMES	79	75	-5.1%
MULTIFAMILY HOMES	126	100	-20.6%
TOTAL	549	373	-32.1%

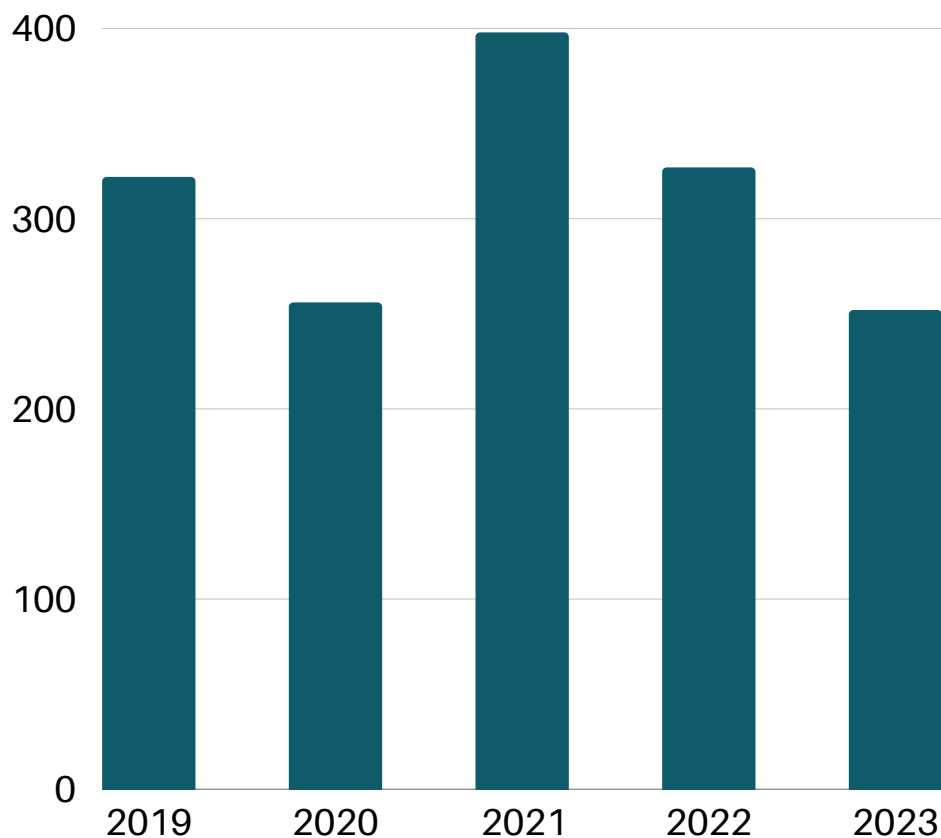
TOTAL LISTED



HOMES UNDER CONTRACT

	2022	2023	% CHANGE
1 BEDROOM CONDOS	115	73	-36.5%
2 BED / 1 BATH CONDOS	40	22	-45.0%
2 BED / 2 BATH CONDOS	46	23	-50.0%
3+ BEDROOM CONDOS	26	27	+3.8%
SINGLE FAMILY HOMES	46	49	+6.5%
MULTIFAMILY HOMES	54	58	+7.4%
TOTAL	327	252	-22.9%

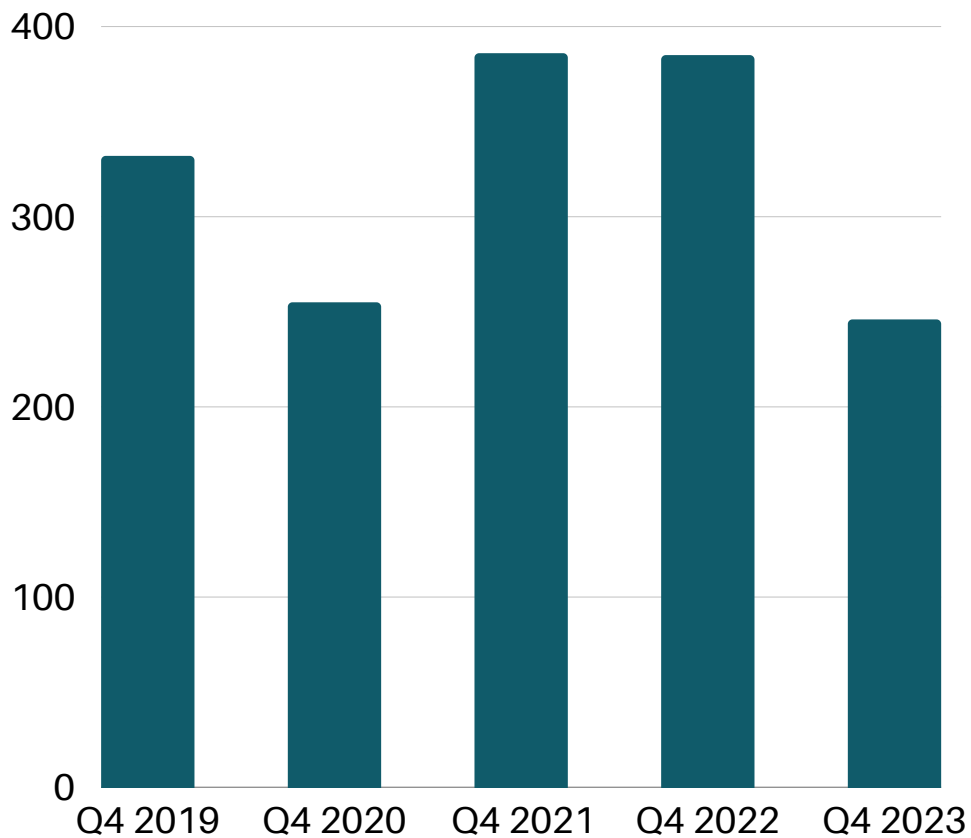
TOTAL UCON.



HOMES SOLD

	2022	2023	% CHANGE
1 BEDROOM CONDOS	130	66	-49.2%
2 BED / 1 BATH CONDOS	44	25	-43.2%
2 BED / 2 BATH CONDOS	52	24	-53.8%
3+ BEDROOM CONDOS	34	28	-17.6%
SINGLE FAMILY HOMES	54	48	-11.1%
MULTIFAMILY HOMES	71	55	-22.5%
TOTAL	385	246	-36.1%

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.