

Fourth Quarter 2020
Hoboken/Downtown Jersey City
New Jersey Market Report

Hoboken Jersey City

HALSTEAD *is now*
Brown Harris Stevens

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We're growing!

Halstead has joined Brown Harris Stevens - which means BHS now has **2,500** agents and **55** offices in luxury markets across NYC, the Tristate area, the Hamptons, Palm Beach, and Miami.

Historically ranked among the nation's top residential firms, in 2019 both firms combined closed **6,000** transactions totaling more than **\$9 billion**.

Simply put, we have more resources than ever to support our trusted clients.

We are here to serve you, and Brown Harris Stevens has never been stronger. We look forward to working together.



BHSID 20502494

Q4 2020

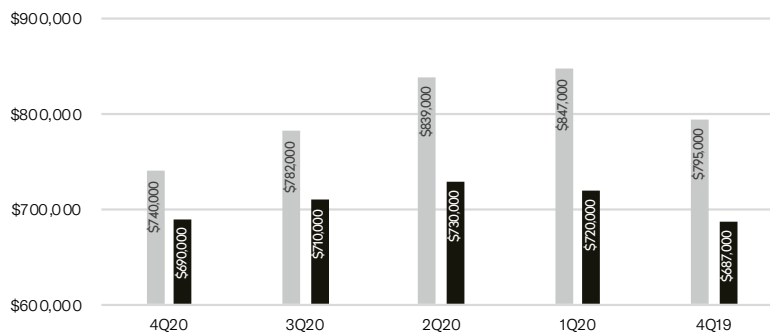
Hoboken

All Apartments

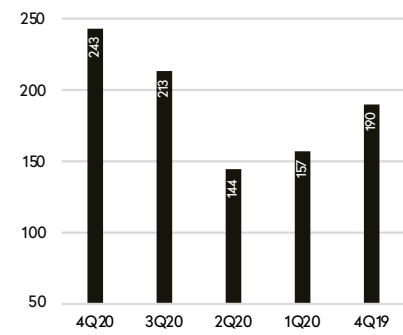
The average sale price of Hoboken apartments ended at \$740,000, a 7% decrease over prior year. The median sale price remained virtually unchanged ending at \$690,000.

There was a significant 28% rise in the number of closed sales ending at 243 closings versus 190 during the same period last year. Apartments spent an average of 35 days on market. Sellers gained an average of 98% of asking prices.

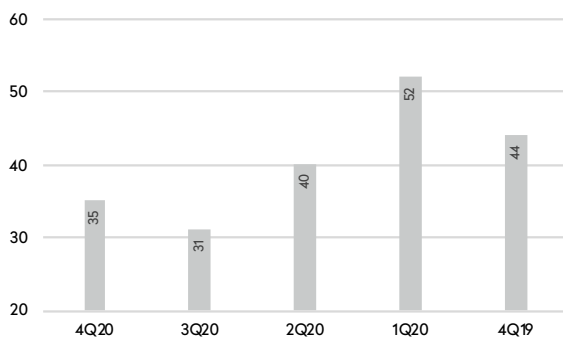
Average & Median Sales Price



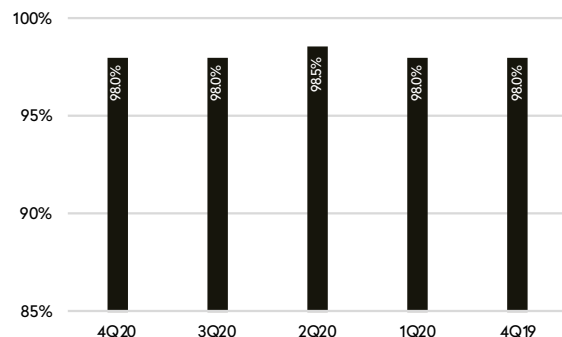
Number of Sales



Days on the Market



Asking Price vs. Selling Price



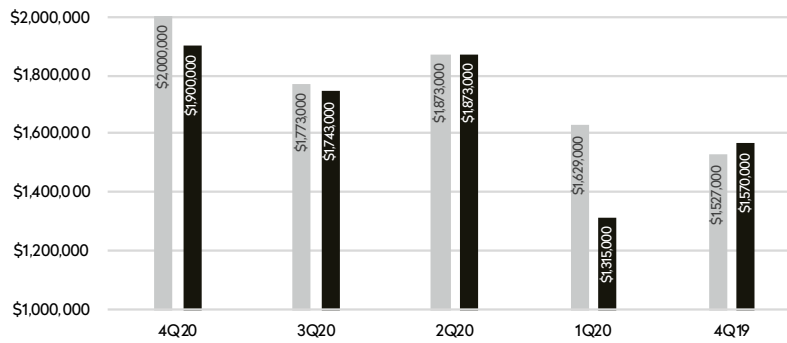
Hoboken

Townhouses (1-4 Units)

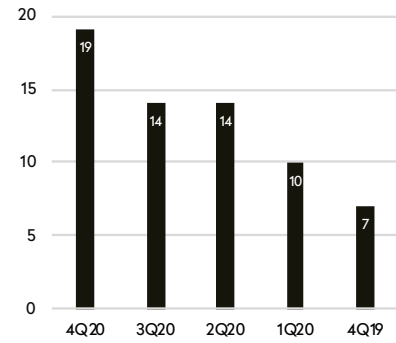
Both the average and median sale price of Hoboken townhouses showed a significant recovery when compared with the 4Q 2019. The average price reached \$2,000,000, a 31% increase. The median price reached \$1,900,000 or 21% higher.

The most notable changed though was in the number of closed sales. The fourth quarter of 2019 saw only 7 transactions, an unusually low volume of sales for a single quarter. This quarter totaled 19 closed sales which was an increase over normalized multi-year average of 15 sales. Properties remained on the market an average of 45 days. Seller's received 93% of their asking price.

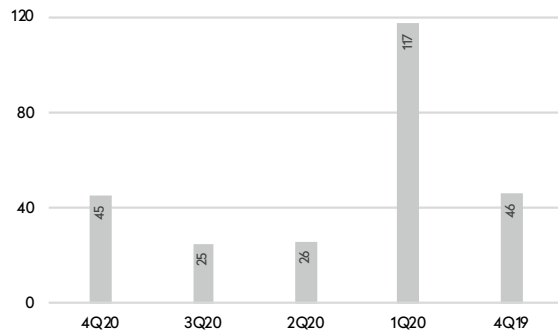
Average & Median Sales Price



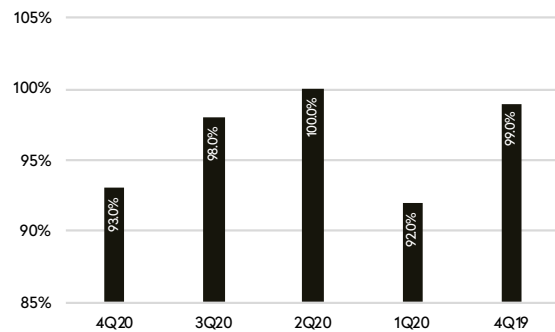
Number of Sales



Days on the Market



Asking Price vs. Selling Price



Q4 2020

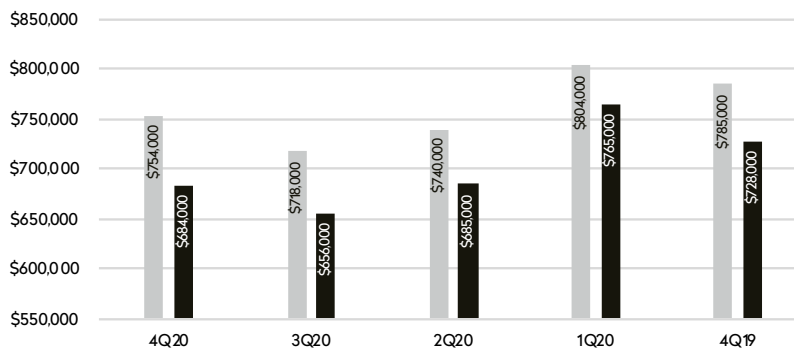
Downtown Jersey City

All Apartments

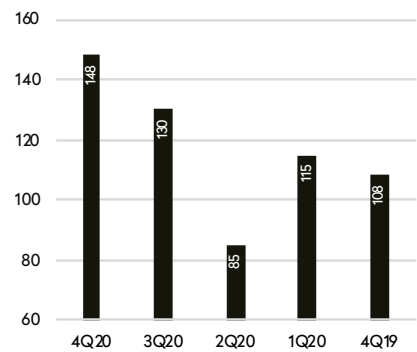
The average sale price of apartments in Downtown Jersey City decreased 4%, reaching \$754,000. The median sale price was also lower, declining to \$684,000 or 6% less than prior year.

The number of closed sales showed a significant 37% increase with 148 closed transactions comparing with the 108 closed sales from the 4Q 2019. Sellers received 98% of their asking price with an average of 39 days on market.

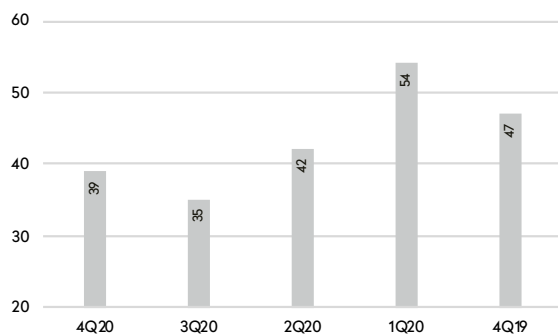
Average & Median Sales Price



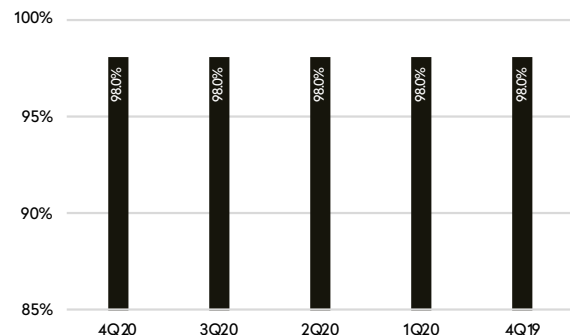
Number of Sales



Days on the Market



Asking Price vs. Selling Price



Q4 2020

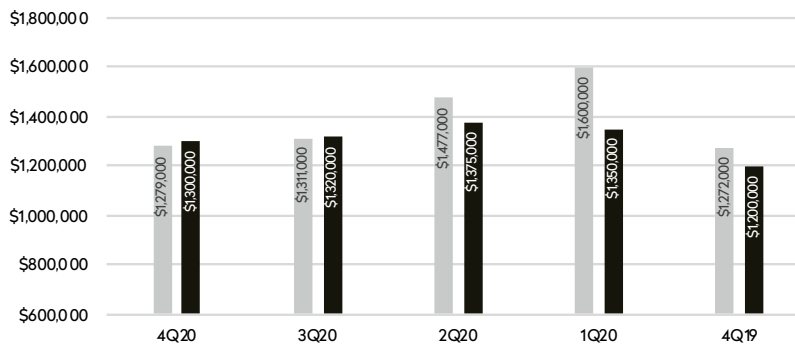
Downtown Jersey City

Townhouses (1-4 Units)

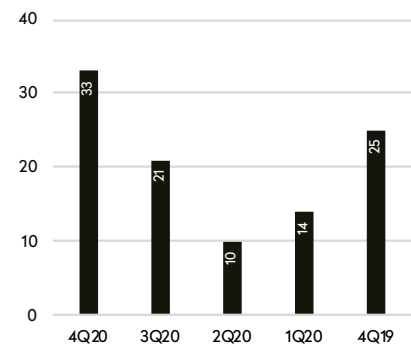
The average sale price of Downtown Jersey City townhouses reached \$1,279,000, a minor bump of 1% over the 4Q 2019. The median sale price ended at \$1,300,000 or 8% more over the same period the prior year.

Closings had a noticeable 32% increase with 33 closed sales this period. Dwellings spent an average of 37 days on the market and sellers received approximately 93% of asking price.

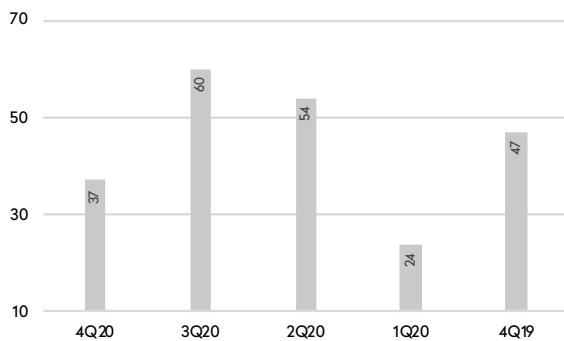
Average & Median Sales Price



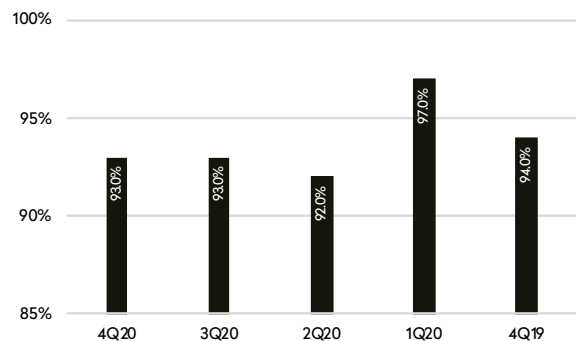
Number of Sales



Days on the Market



Asking Price vs. Selling Price



Q4 2020

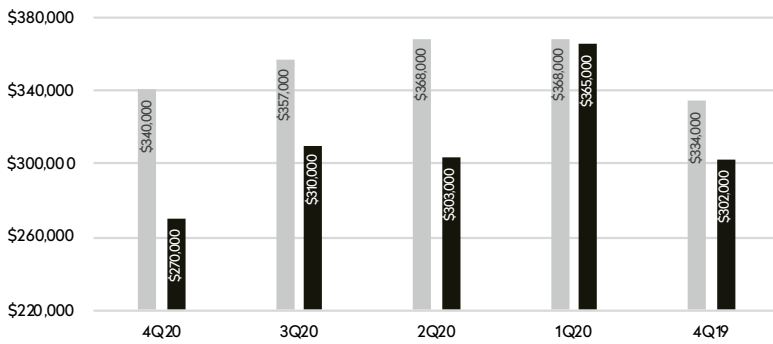
Journal Square Jersey City

All Apartments

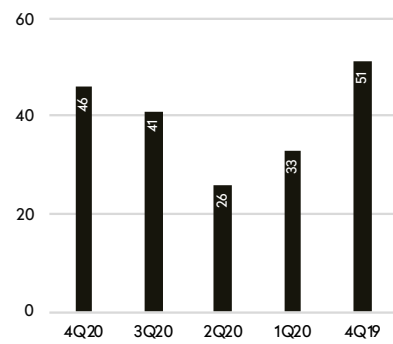
The average sale price of apartments in Journal Square Jersey City was \$340,000, a small 2% gain when compared with the 4Q 2019. The median price displayed a dip ending at \$270,000 or 11% less than last's year 4Q.

The number of closed sales was lower with just 46 closed transactions or 10% less. Sellers received 98% of their asking price with an average of 43 days on market.

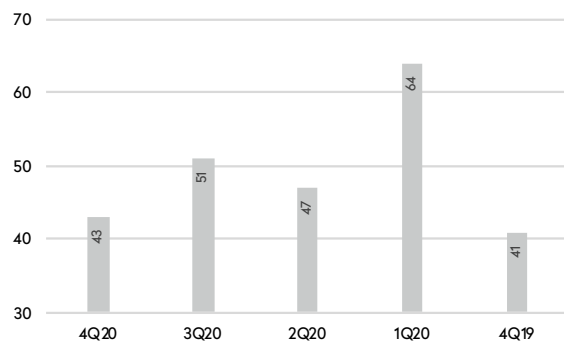
Average & Median Sales Price



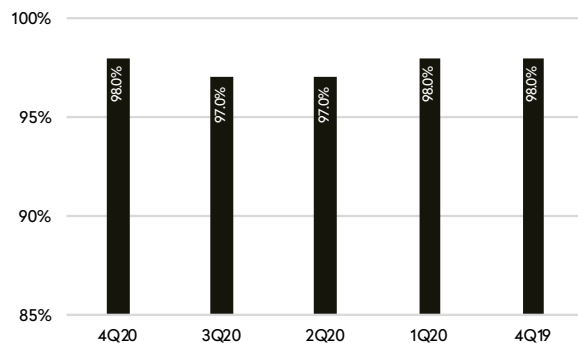
Number of Sales



Days on the Market



Asking Price vs. Selling Price



Q4 2020

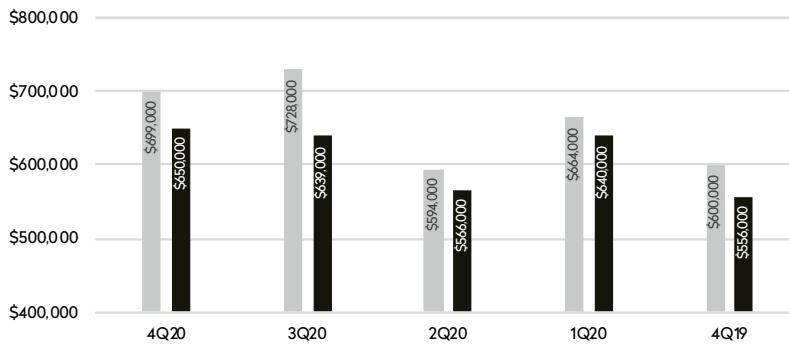
Journal Square Jersey City

Townhouses (1-4 Units)

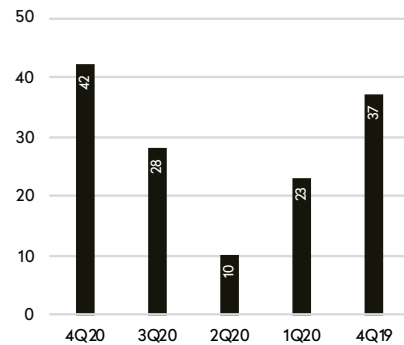
Both the average and median sale prices rose 17% compared with the 4Q of 2019. The average price ended at \$699,000 and the median price at \$650,000.

On the same trend, closings also increased with 42 transactions or 14% more than the same period last year. Dwellings spent an average of 35 days on the market and sellers gained an average of 98% of asking prices.

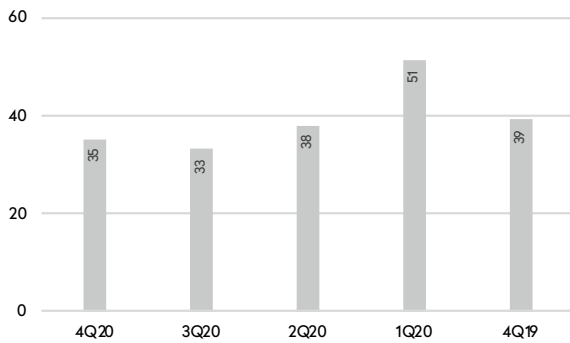
Average & Median Sales Price



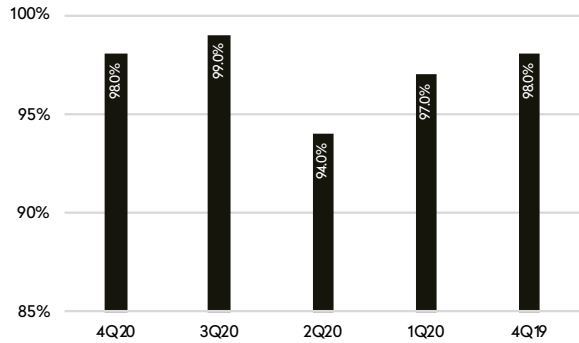
Number of Sales



Days on the Market



Asking Price vs. Selling Price



Q4 2020

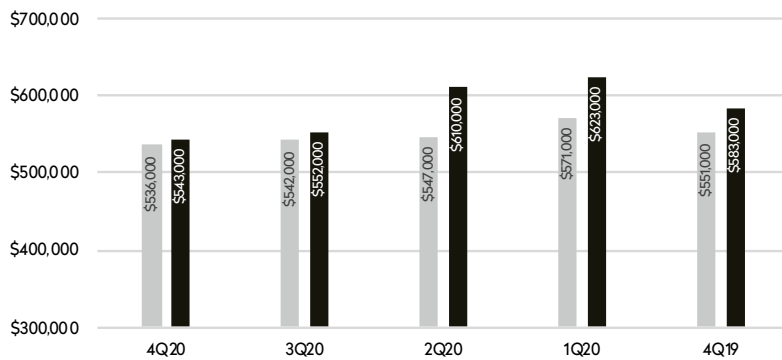
The Heights Jersey City

All Apartments

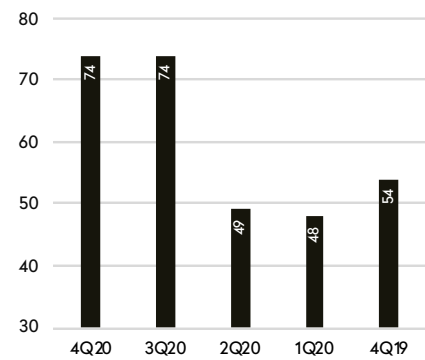
The average sale price of apartments in The Heights - Jersey City showed an 3% drop ending at \$536,000. The median price also dropped 7% when compared to the same period last year ending at \$543,000.

Conversely, the number of closed sales rose significantly with 74 transactions or 37% more than the same period last year. Sellers received 99% of their asking price while properties spending 12% less time in the market.

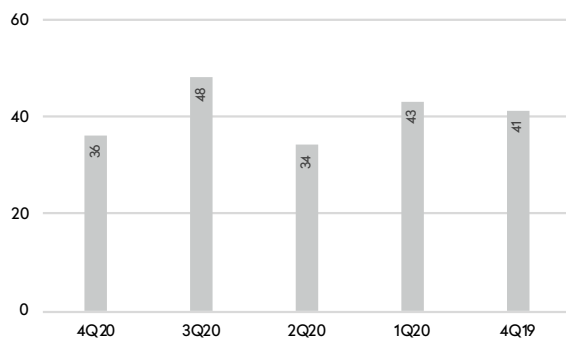
Average & Median Sales Price



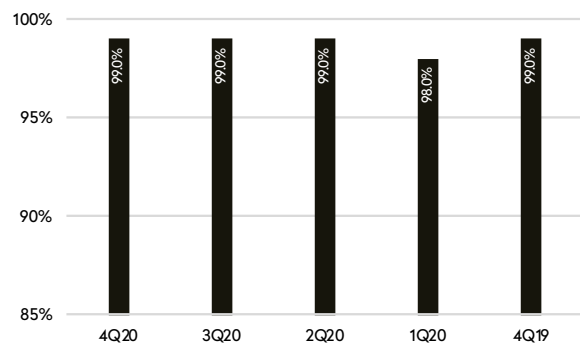
Number of Sales



Days on the Market



Asking Price vs. Selling Price



Q4 2020

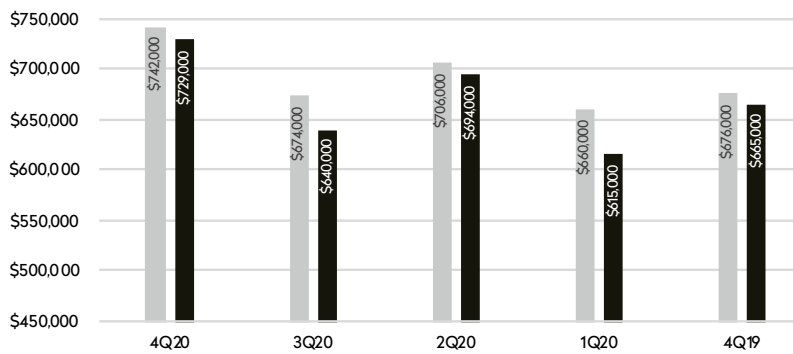
The Heights Jersey City

Townhouses (1-4 Units)

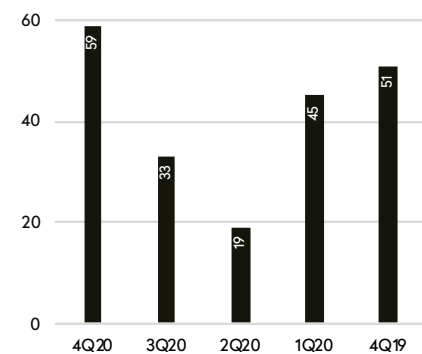
The average sale price of The Heights, Jersey City townhouses had a 10% increase over the 4Q of 2019 ending at \$742,000. The same was evident for the median sale price figure with a 10% rise to \$729,000.

Closed sales showed a 16% rise with 59 transactions. Properties remained on market an average of 39 days. Sellers received 97% of their asking price.

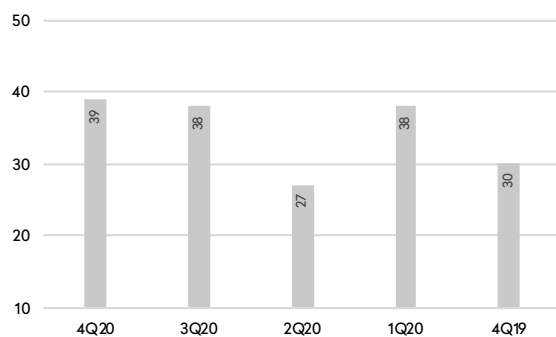
Average & Median Sales Price



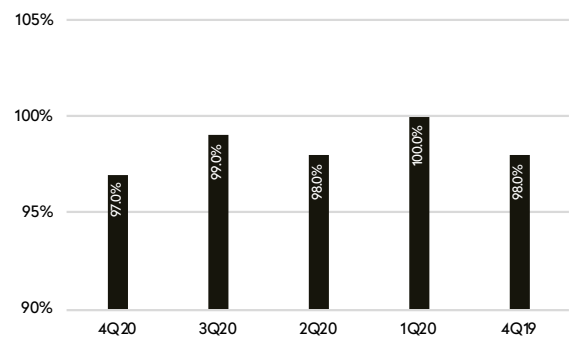
Number of Sales



Days on the Market



Asking Price vs. Selling Price



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New Jersey

Hoboken

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Montclair

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Contact US

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