

FIRST QUARTER 2022

New Jersey Market Report

Hoboken Jersey City

BHSID 21706365

BHS THE Craft OF Research

HALSTEAD *is now*
Brown Harris Stevens

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.



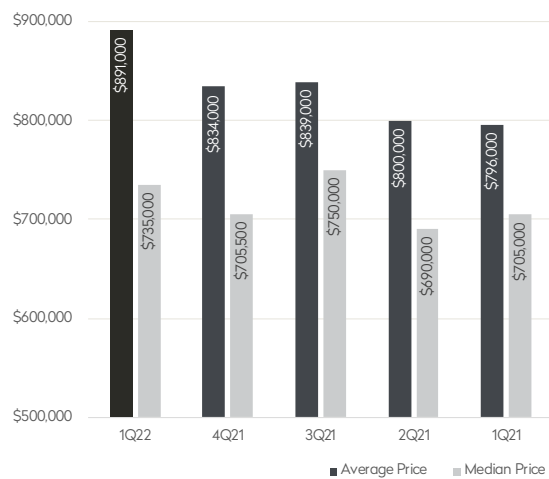
Hoboken

All Apartments

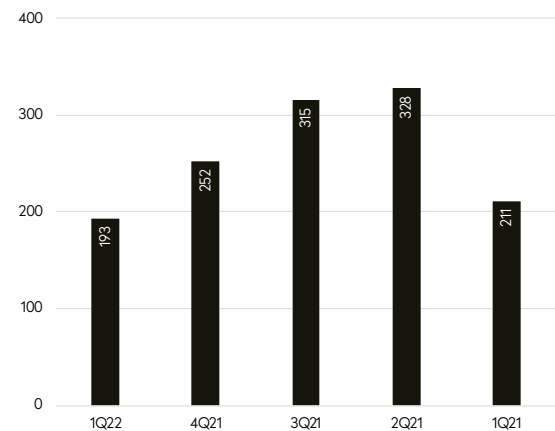
Strong market conditions continued in the 1st Quarter of 2022 with the average sale price of Hoboken apartments ending the quarter at \$891,000, a 12% increase over prior year. The median sale price also rose with a 4% improvement to \$735,000.

There was a 9% drop in the number of closed sales with 193 closings versus 211 during the same period last year. Apartments spent an average of 37 days on market. Sellers gained an average of 99% of asking prices.

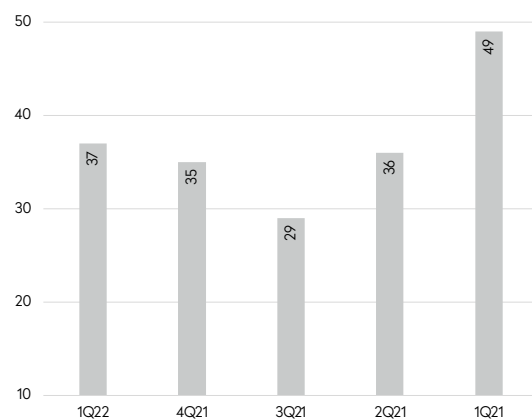
Average and Median Sales Price



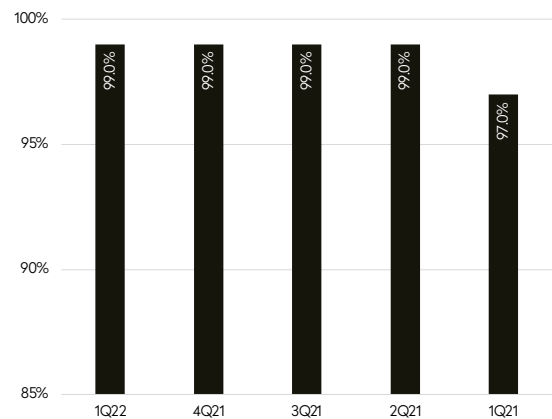
Number of Sales



Days on the Market



Asking Price vs. Selling Price



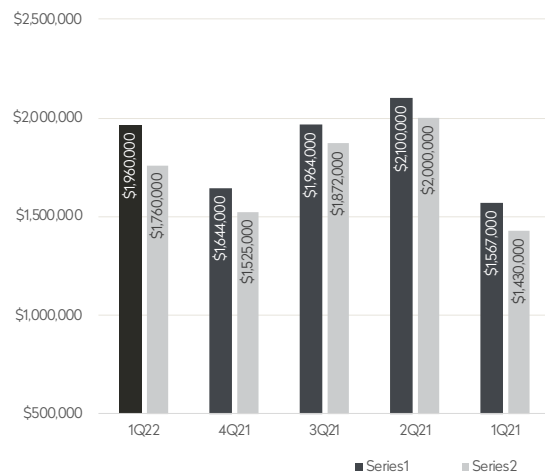
Hoboken

Townhouses (1-4 Units)

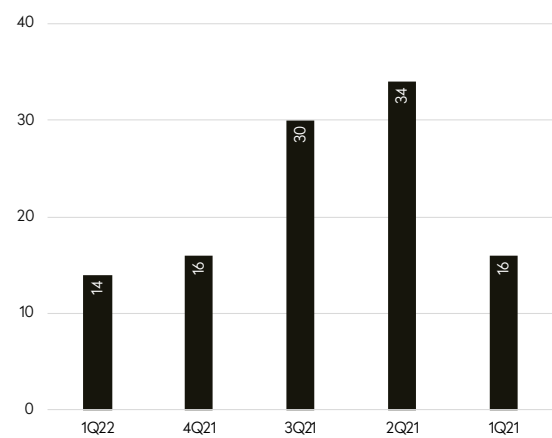
The average sale price of townhouses was up 25% ending at \$1,960,000 when compared with the 1Q of 2021. Likewise, the median price rose 23% ending at \$1,760,000.

The first quarter of 2021 saw 14 closed transactions, 13% less than 1Q 2021. The time that properties remain on the market dropped to 44 days versus 61 days during the same period last year. Sellers received 103% of their asking price.

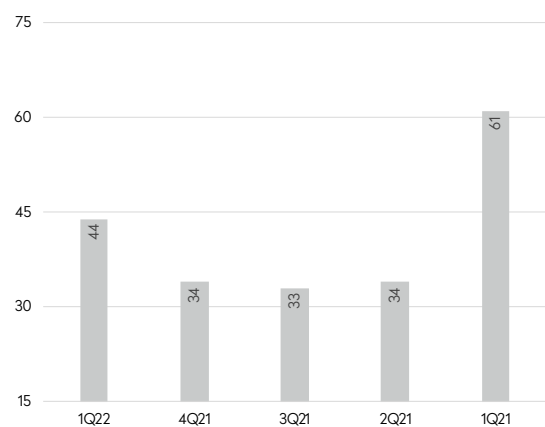
Average and Median Sales Price



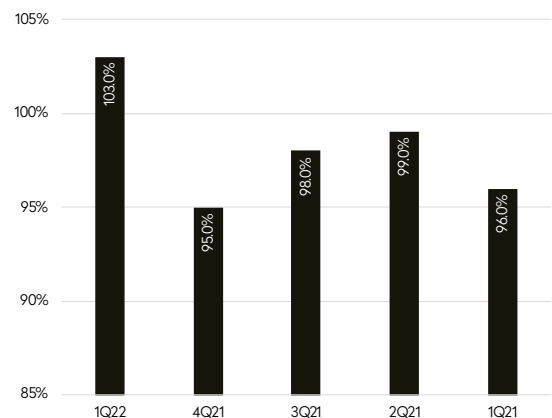
Number of Sales



Days on the Market



Asking Price vs. Selling Price



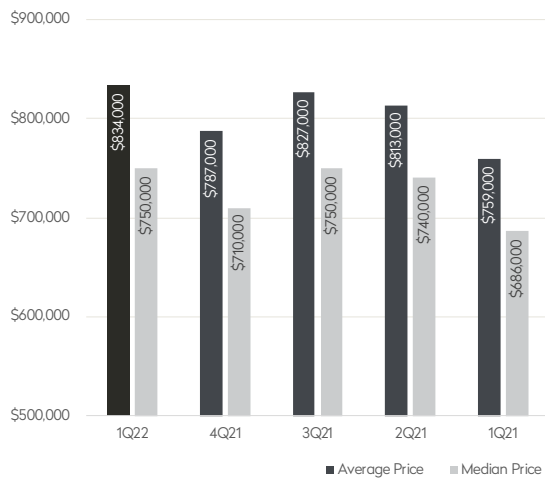
Downtown Jersey City

All Apartments

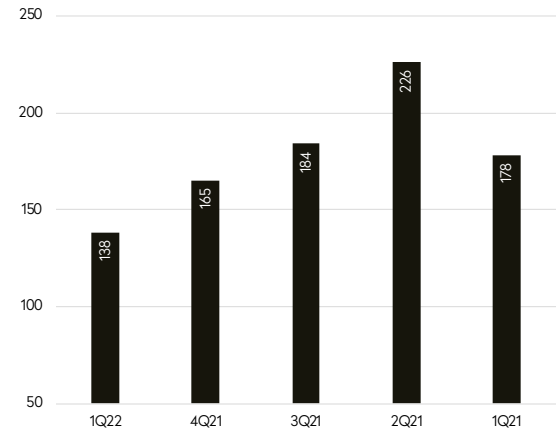
The average sale price of apartments in Downtown Jersey City went up 10%, reaching \$834,000. The median sale price was also higher, increasing to \$750,000 or 9% more than prior year.

The number of closed sales had a 22% decline with 138 closed transactions comparing to the 178 closed sales from the 1Q 2021. Sellers received 100% of their asking price with an average of 37 days on market.

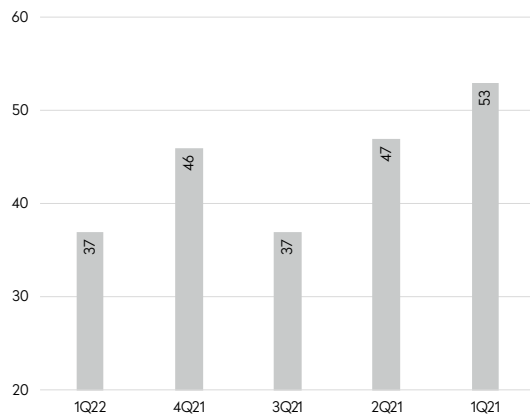
Average and Median Sales Price



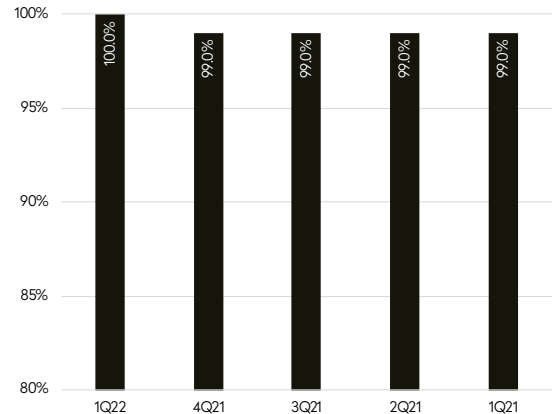
Number of Sales



Days on the Market



Asking Price vs. Selling Price



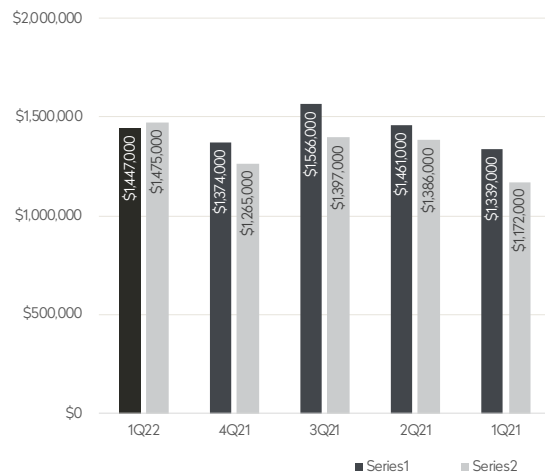
Downtown Jersey City

Townhouses

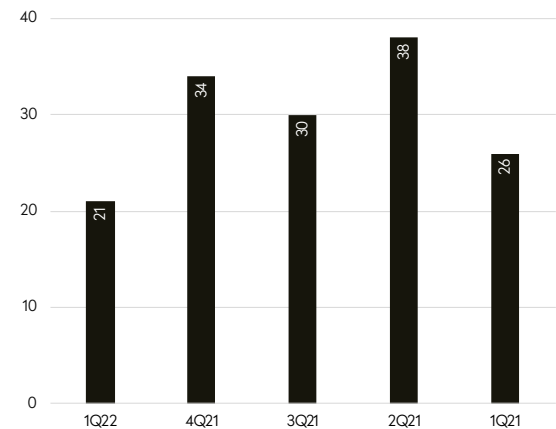
The average sale price ended at \$1,447,000 or 8% more than the 1Q of 2021. The median sale price ended at \$1,475,000 or 26% higher than the same period the prior year.

Closings had a significant 19% decrease with 21 closed sales this period vs. 26 transactions during the 1Q of 2021. Dwellings spent longer on the market with an average of 55 days. Sellers received 103% of their asking price.

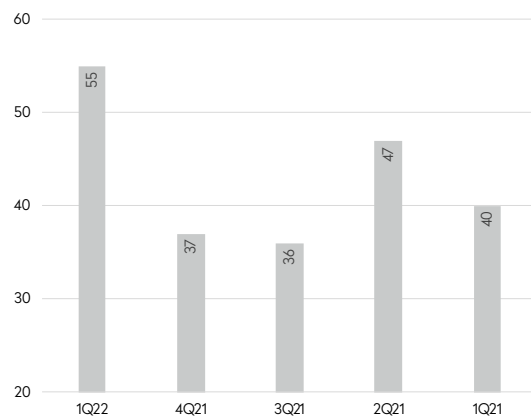
Average and Median Sales Price



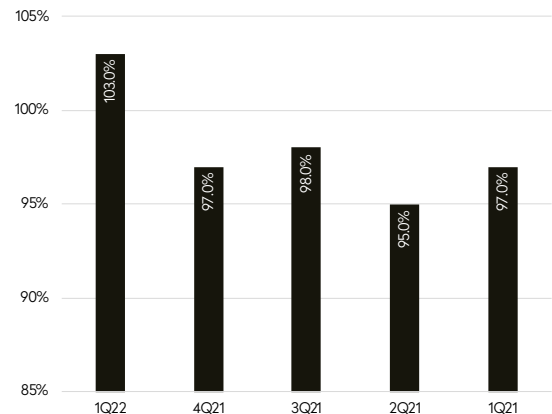
Number of Sales



Days on the Market



Asking Price vs. Selling Price



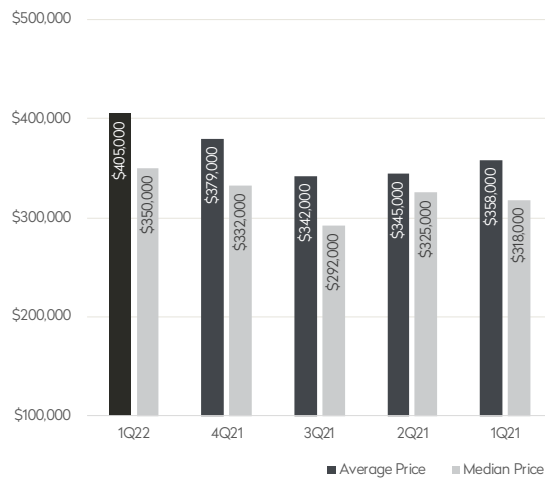
Journal Square Jersey City

All Apartments

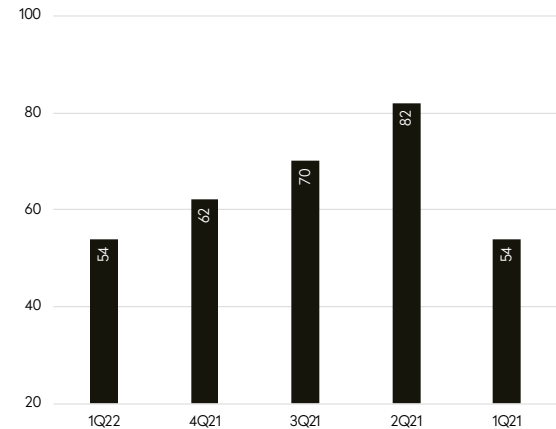
The average sale price of apartments in Journal Square was \$405,000, a notable 13% gain when compared with the 1Q of 2021. The median price also grew to \$350,000, a 10% increase over the same period on 2021.

The number of closed remained unchanged with 54 closed transactions. Sellers received 101% of their asking price with an average of 38 days on market.

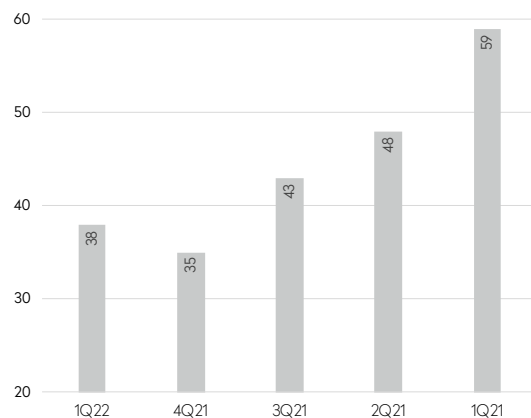
Average and Median Sales Price



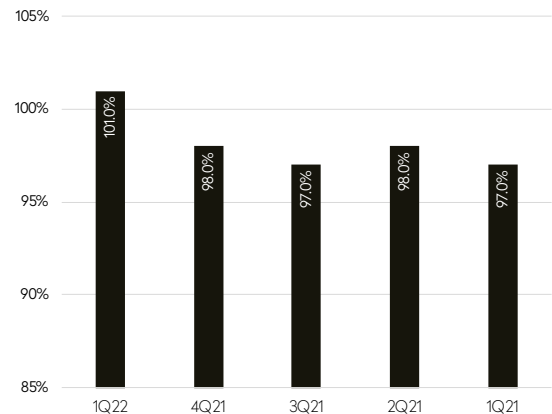
Number of Sales



Days on the Market



Asking Price vs. Selling Price



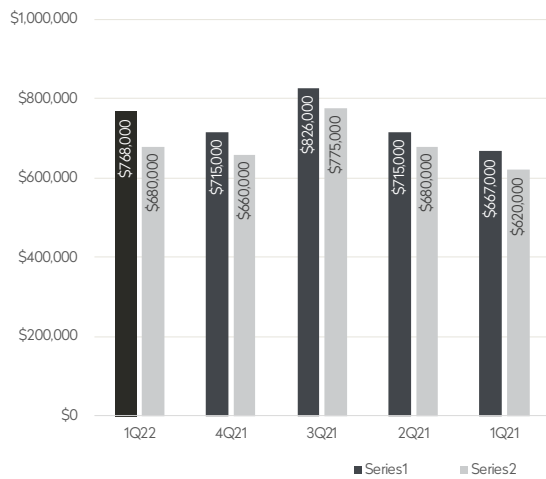
Journal Square Jersey City

Townhouses (1-4 Units)

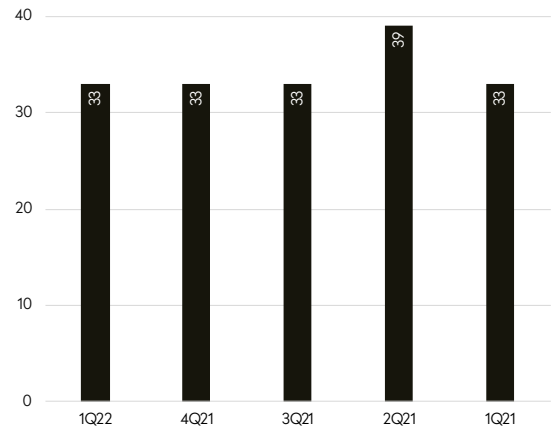
The average sale price for townhouses in Journal Square rose 15% reaching \$768,000. The median price also increase ending at \$680,000 or 10% more than 1Q of 2021.

Closings remained unchanged this period with 33 transactions. Dwellings spent an average of 46 days on the market and sellers received 102% of their asking price.

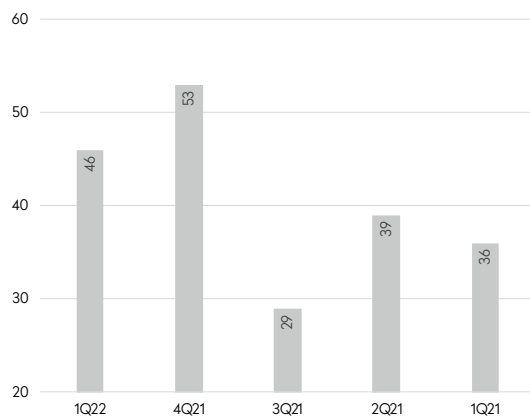
Average and Median Sales Price



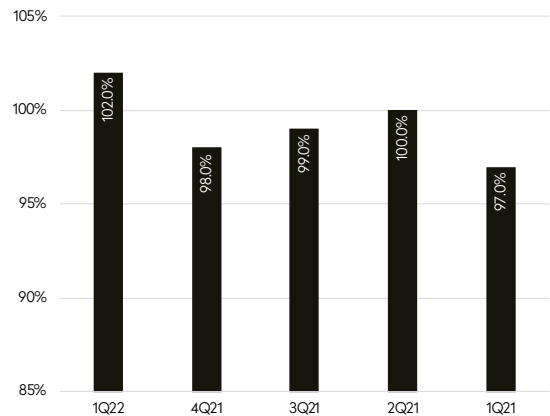
Number of Sales



Days on the Market



Asking Price vs. Selling Price



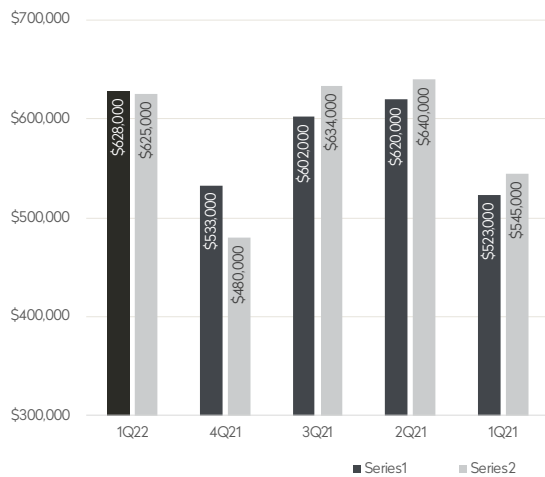
The Heights Jersey City

All Apartments

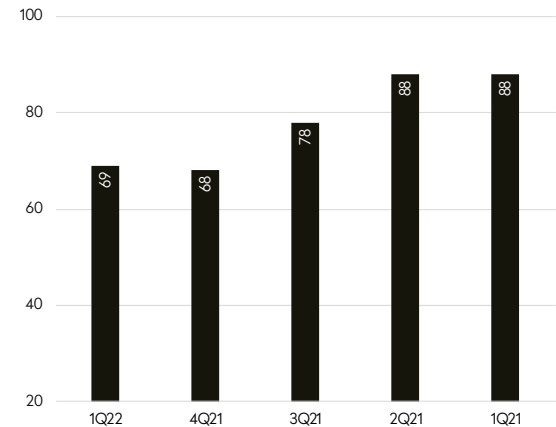
The average sale price of apartments in The Heights displayed a noteworthy 20% increase, ending at \$628,000. The median price also rose significantly, with a 15% improvement when compared to the same period last year, ending at \$625,000.

Conversely, the number of closed sales fell with 69 transactions or 22% less than in the 1Q of 2021. Sellers received 100% of their asking price while properties spent an average of just 36 days on market.

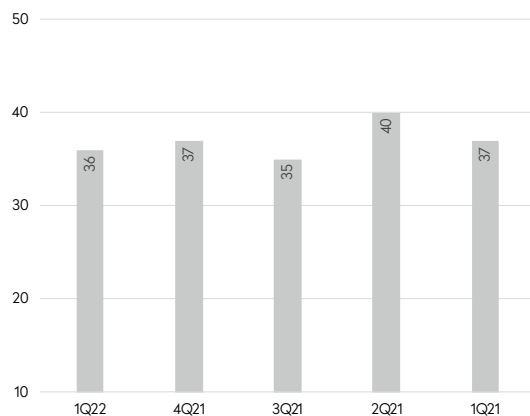
Average and Median Sales Price



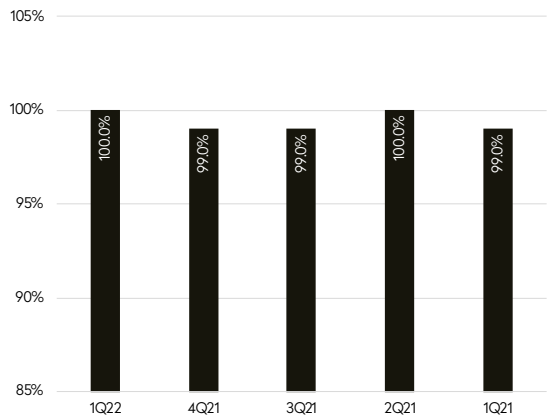
Number of Sales



Days on the Market



Asking Price vs. Selling Price



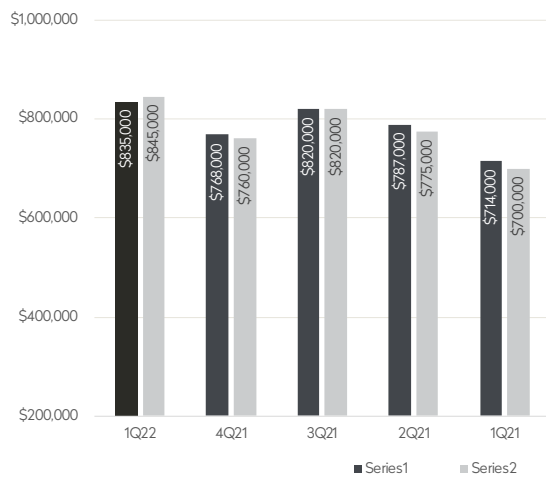
The Heights Jersey City

Townhouses (1-4 Units)

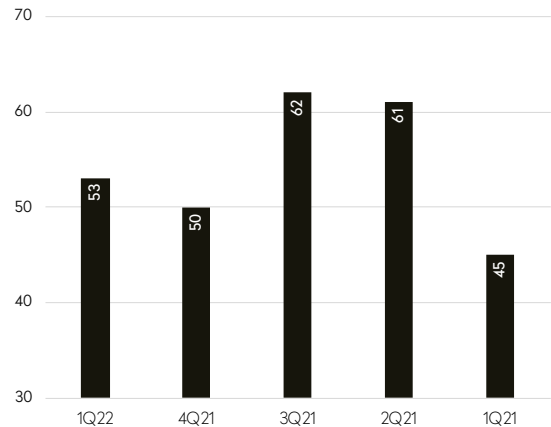
The average sale price of townhouses in The Heights had a significant 17% increase over the 1Q of 2021, ending at \$835,000. The same was evident for the median sale price figure with a 21% rise to \$845,000.

Closed sales also rose with 53 transactions or 18% higher than the same period last year. Properties remained on market an average of 43 days. Sellers received 102% of their asking price.

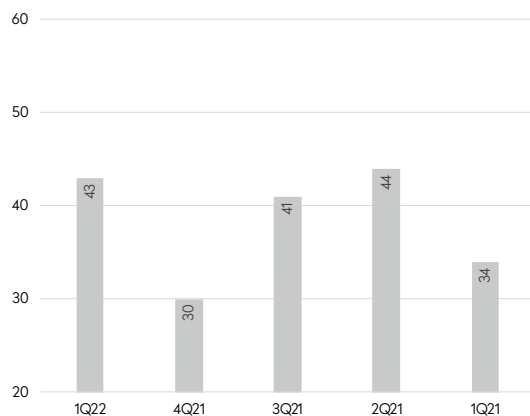
Average and Median Sales Price



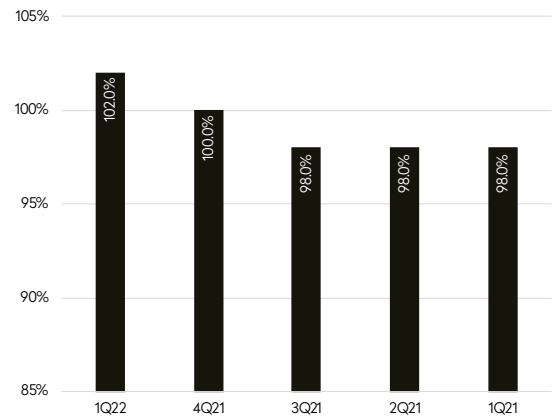
Number of Sales



Days on the Market



Asking Price vs. Selling Price



Contact Us

FIRST QUARTER 2022

Hoboken/Downtown Jersey City

Market Report

NEW JERSEY

Hoboken

200 Washington Street

Hoboken, NJ 07030

201.478.6700

Montclair

635 Valley Road,

Montclair, NJ 07043

973.744.6033

CORPORATE

BHS Relocation Services

445 Park Avenue, 10th Floor

New York, NY 10022

212.381.6521

BHS THE Craft OF Research

©2022 by Brown Harris Stevens New Jersey, LLC.
Data is sourced from Liberty/Hudson County MLS.

All Rights Reserved. This information may not be copied, commercially used or distributed without Brown Harris Stevens New Jersey's prior consent. While information is believed true, no guaranty is made of accuracy.