

# Q1

2024  
HOBOKEN &  
JERSEY CITY  
MARKET REPORT

# HOBOKEN JERSEY CITY

**Brown Harris Stevens** THE Craft of Research

HALSTEAD *is now*  
**Brown Harris Stevens**

# We've Grown!

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.



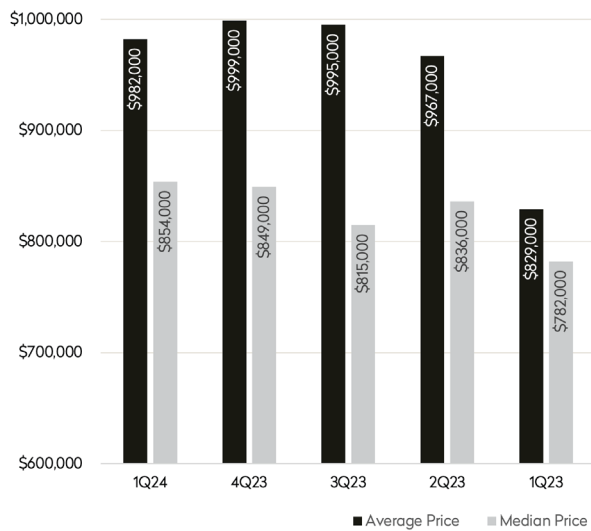
# Hoboken

## ALL APARTMENTS

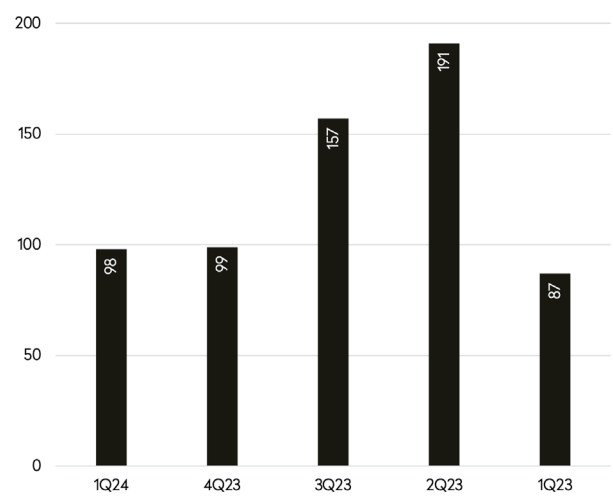
The average sale price of Hoboken apartments was \$982,000, an 18% increase over the prior year. The median sale price also gained 9%, ending at \$854,000.

There was a 13% increase in the number of closed sales with 98 sales versus 87 sales during the same period last year. Apartments spent an average of 26 days on the market. Sellers gained an average of 100% of asking prices

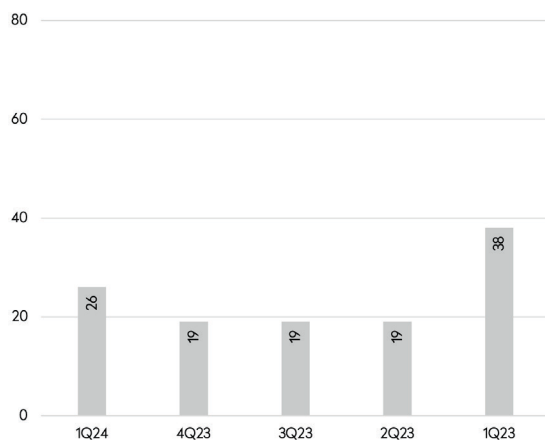
Average and Median Sales Price



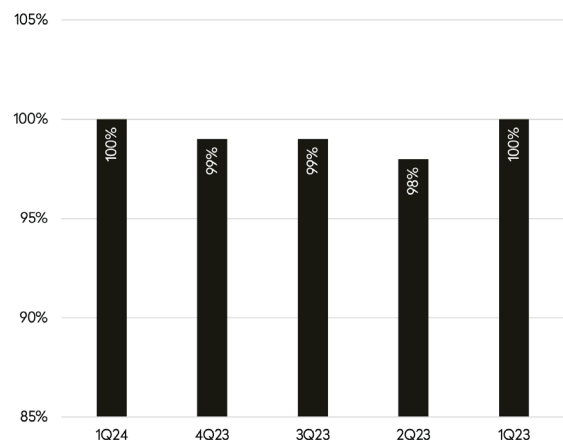
Number of Sales



Days on the Market



Asking Price vs. Selling Price



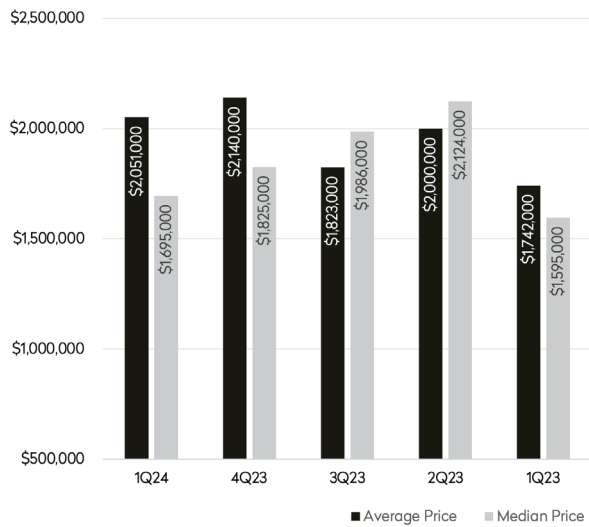
# Hoboken

## TOWNHOUSES (1-4 UNITS)

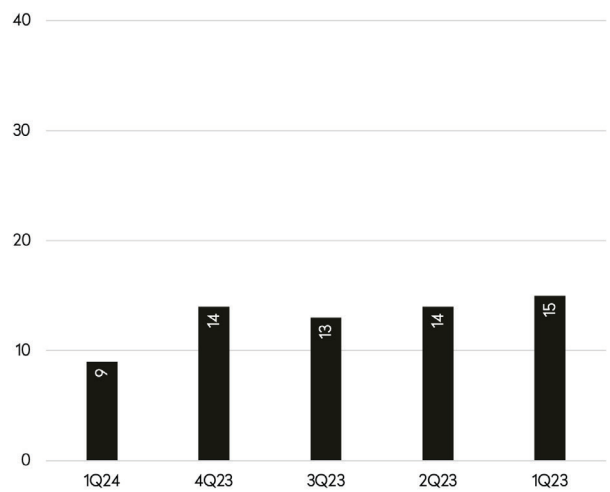
The average sale price was up 18% ending at \$2,051,000. The median price was also higher with a 6% gain to \$1,695,000.

The first quarter of 2024 saw only 9 closed transactions as compared to 15 transactions during the first quarter of 2023. The average days on market was just 39 days. Sellers received an average of 104% of their asking price.

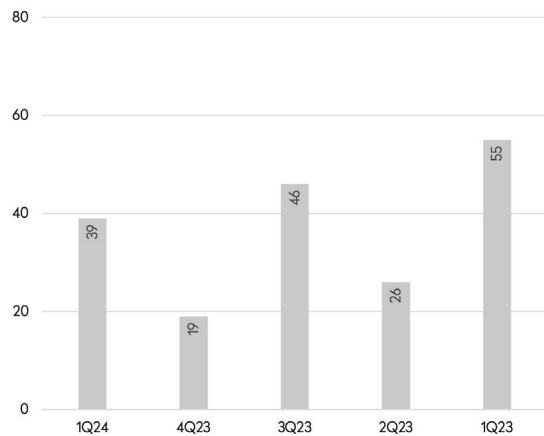
Average and Median Sales Price



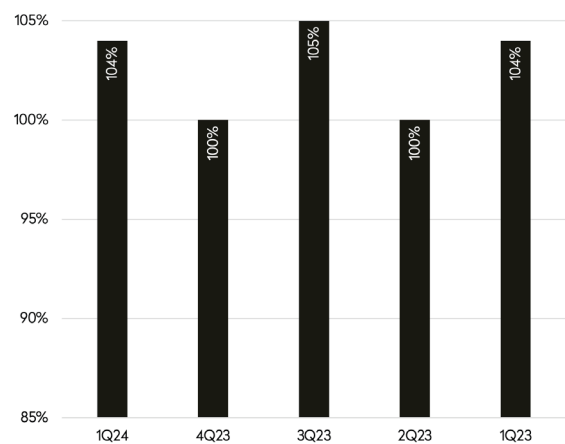
Number of Sales



Days on the Market



Asking Price vs. Selling Price



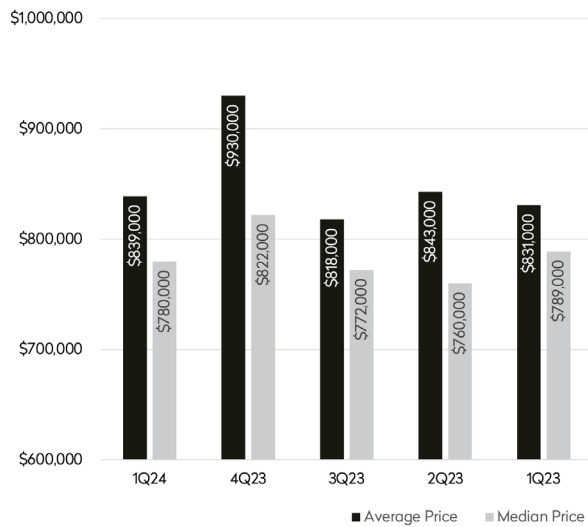
# Downtown Jersey City

## ALL APARTMENTS

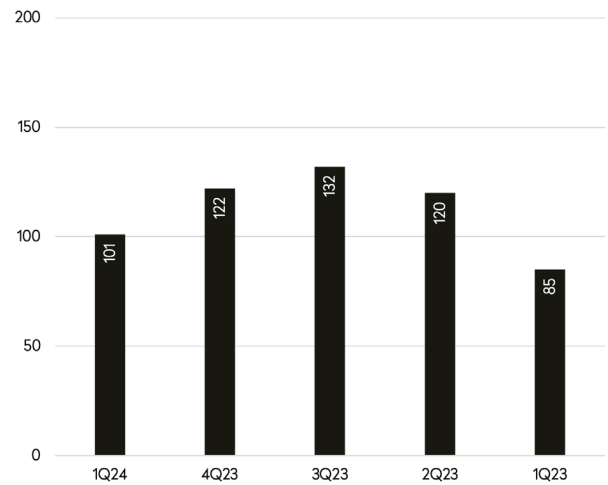
The average and median sale prices of apartments in Downtown Jersey City remained virtually unchanged in the 1Q 2024. The average price increased 1% ending at \$839,000. The median sale price ended at \$780,000 or 1% less than the prior year.

The number of closed sales showed a 19% rise with 101 transactions compared to the 85 closed sales from the 1Q of 2023. Properties remained on the market for an average of 32 days. Sellers received an average of 100% of their asking price.

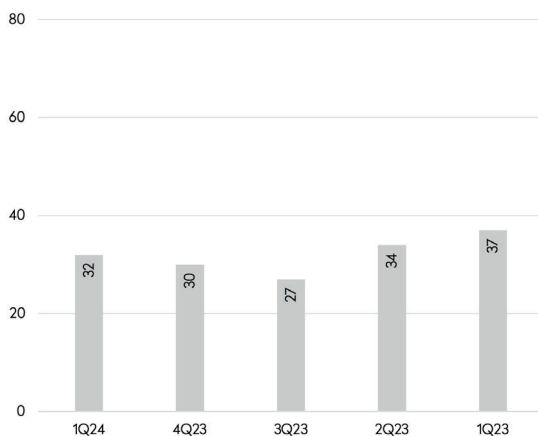
Average and Median Sales Price



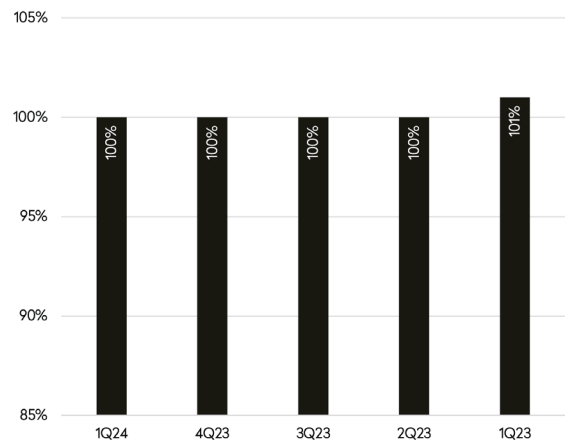
Number of Sales



Days on the Market



Asking Price vs. Selling Price



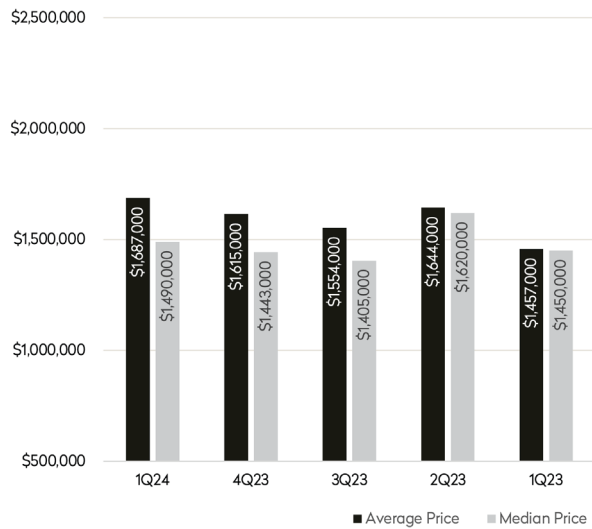
# Downtown Jersey City

## TOWNHOUSES

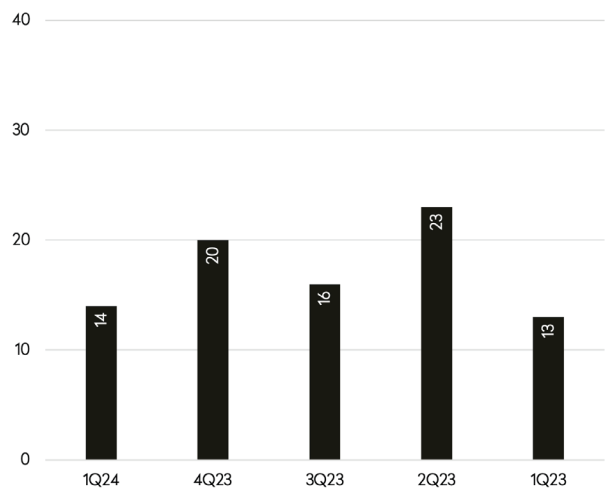
The average sale price ended at \$1,687,000 or 16% more than the 1Q of 2023. The median sale price was \$1,490,000, a modest 3% increase when compared with the same period the prior year.

Closings had an 8% uptick with 14 closed sales in this period versus 13 transactions during the same period last year. The dwellings spent an average of 45 days in the market. Sellers gained an average of 104% of their asking price.

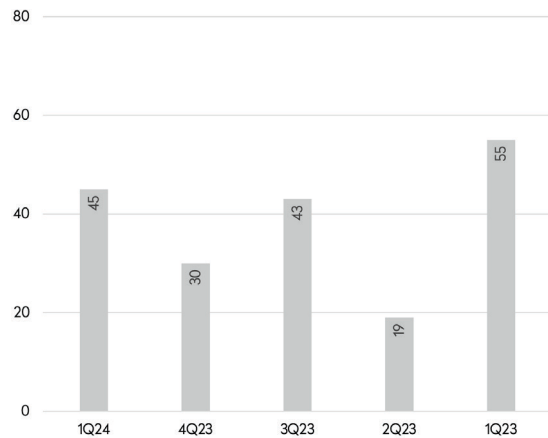
Average and Median Sales Price



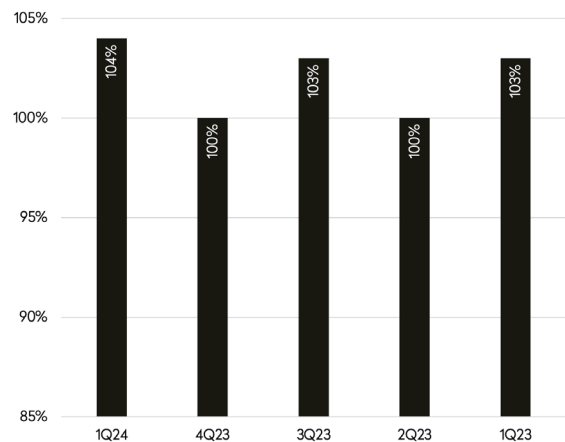
Number of Sales



Days on the Market



Asking Price vs. Selling Price



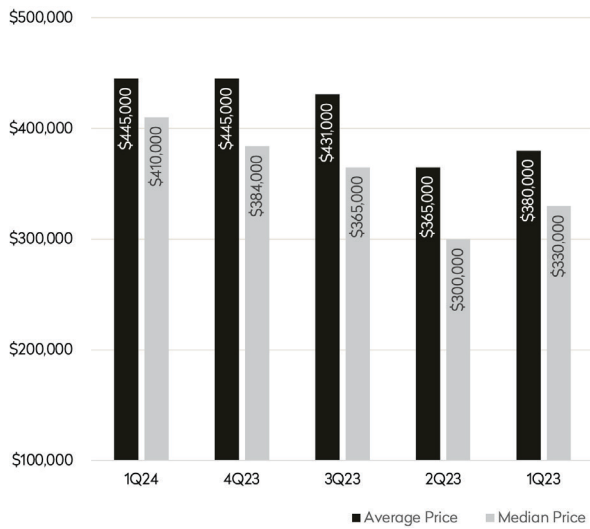
# Journal Square Jersey City

## ALL APARTMENTS

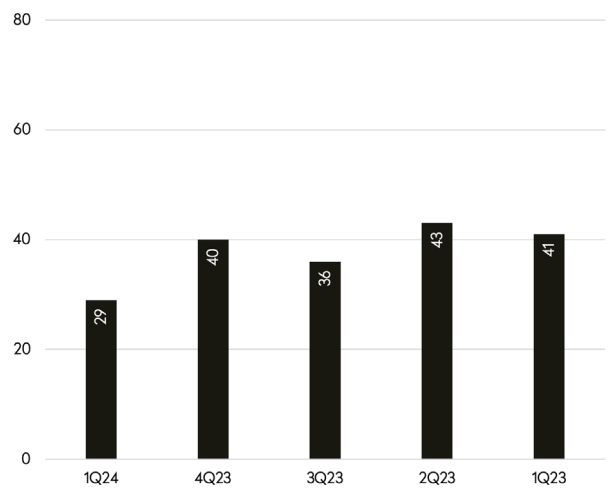
The average sale price of apartments in Journal Square was \$445,000, a 17% gain when compared with the 1Q of 2023. The median price also had a significant gain, rising 24% to \$410,000.

The number of closed sales experienced a significant 29% decline with just 29 transactions versus 41 sales last year. Sellers received an average of 102% of their asking price with an average of 29 days on the market.

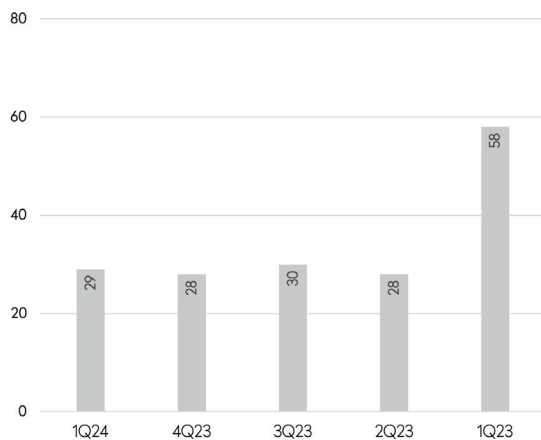
Average and Median Sales Price



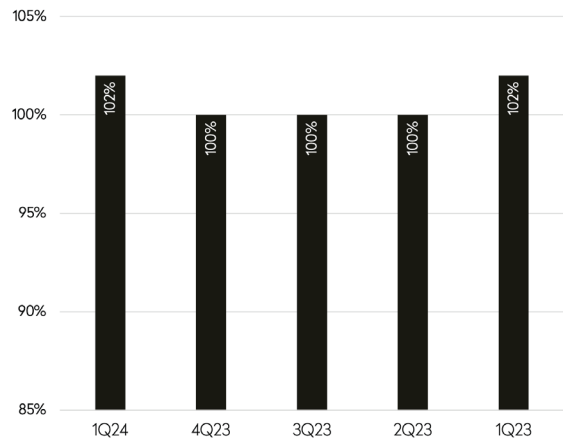
Number of Sales



Days on the Market



Asking Price vs. Selling Price



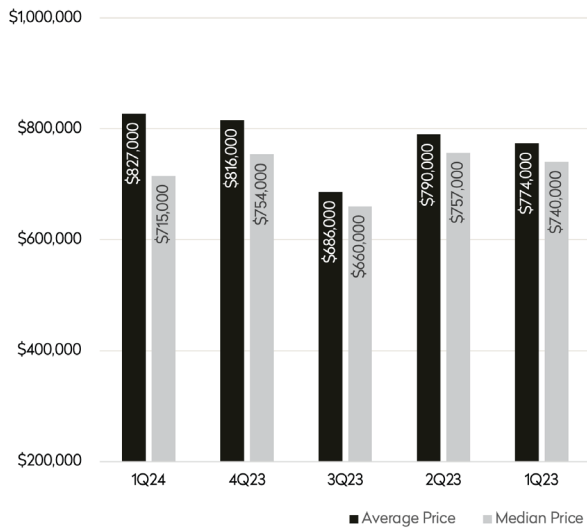
# Journal Square Jersey City

## TOWNHOUSES (1-4 UNITS)

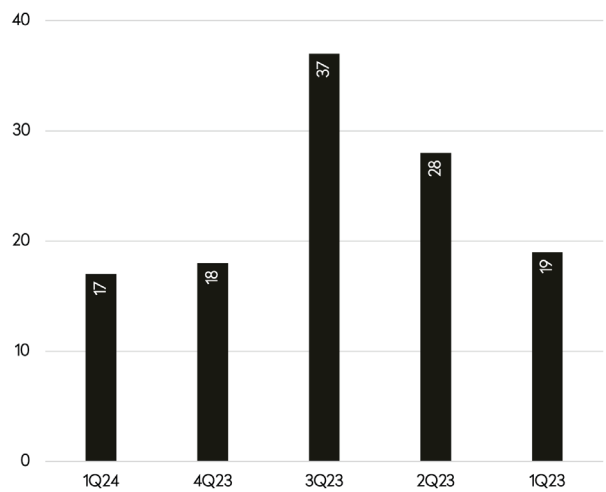
The average sale price for townhouses in Journal Square rose 7% ending at \$827,000. The median price dropped slightly by 3% to \$715,000.

The number of closings experienced an 11% decline with 17 transactions versus 19 sales in the same period last year. Dwellings spent an average of 40 days on the market. Sellers received an average of 98% of their asking price.

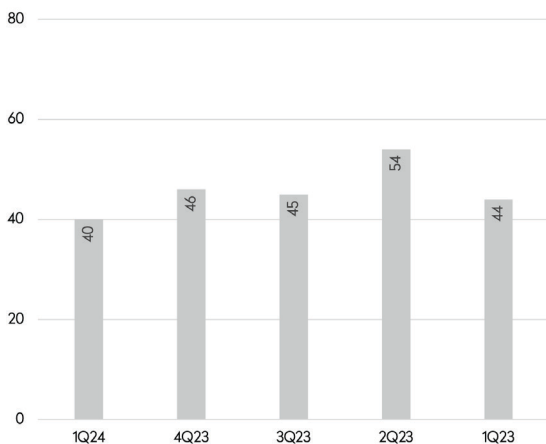
Average and Median Sales Price



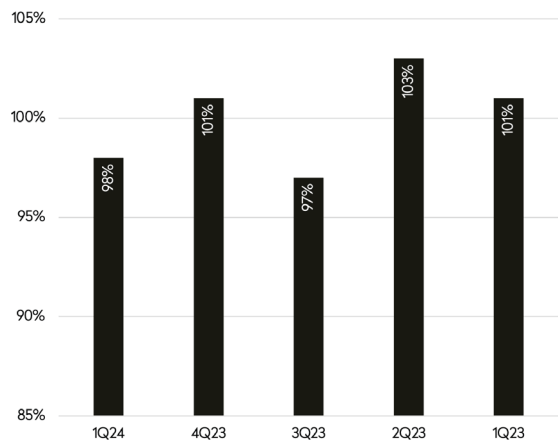
Number of Sales



Days on the Market



Asking Price vs. Selling Price





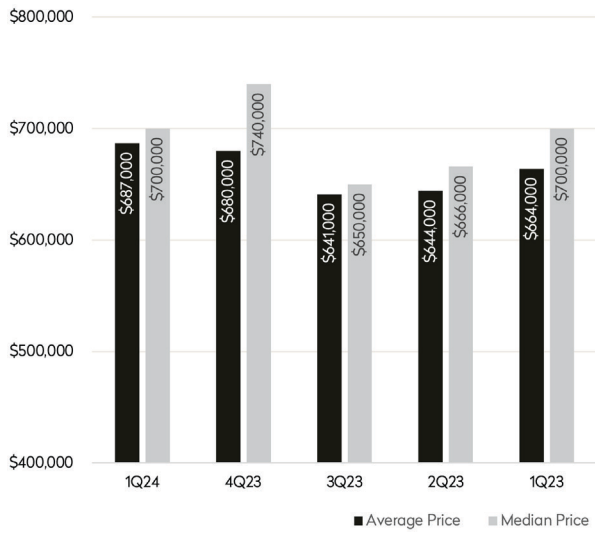
# The Heights Jersey City

## ALL APARTMENTS

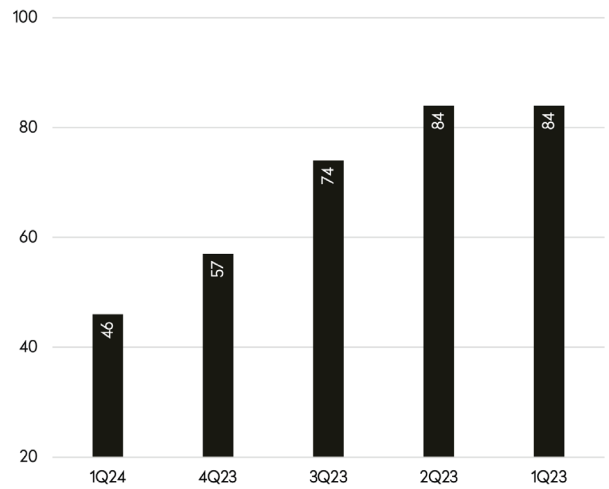
The average sale price of apartments in The Heights had a minor 3% increase ending at \$687,000. The median remained unchanged when compared with the 1Q of 2023 ending at \$700,000.

The number of closed sales fell 45% with 46 transactions versus 84 sales in the 1Q of 2023. Sellers received an average of 102% of their asking price while properties spent an average of 25 days on the market.

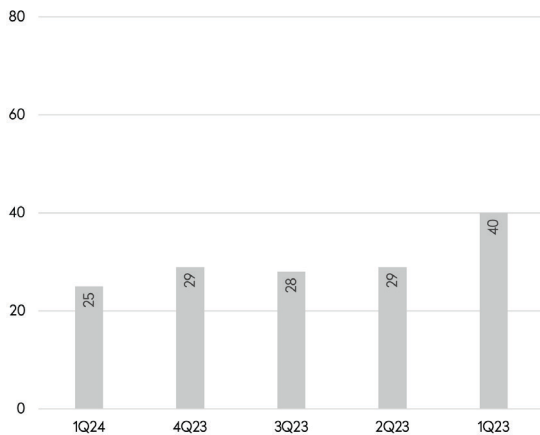
Average and Median Sales Price



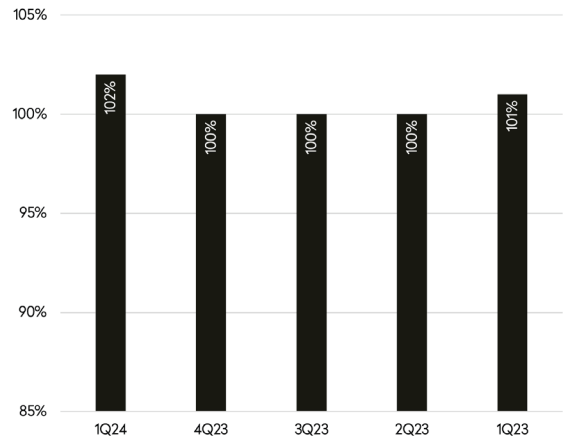
Number of Sales



Days on the Market



Asking Price vs. Selling Price



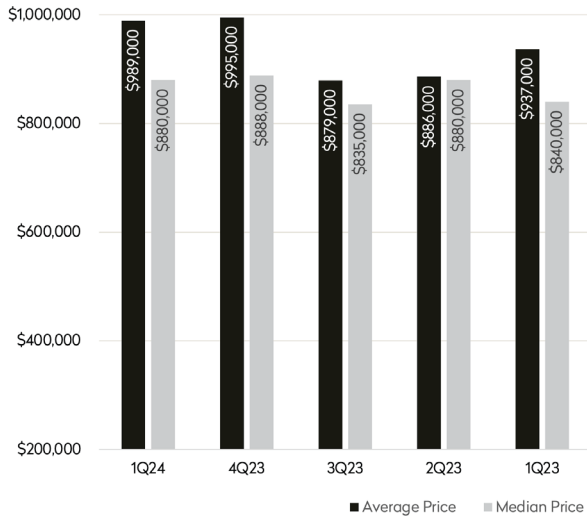
# The Heights Jersey City

## TOWNHOUSES (1-4 UNITS)

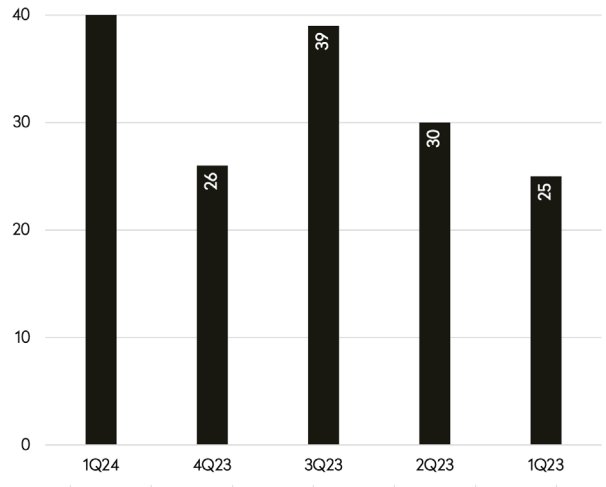
The average sale price of The Heights townhouses had a 6% increase over the 1Q of 2023 ending at \$989,000. Likewise, the median sale price figure grew 5% to \$880,000.

Closed sales volume spiked 68% with 42 transactions in this period. The first quarter of 2023 saw just 25 closings. Properties remained on the market an average of 34 days. Sellers gained an average of 100% of their asking price.

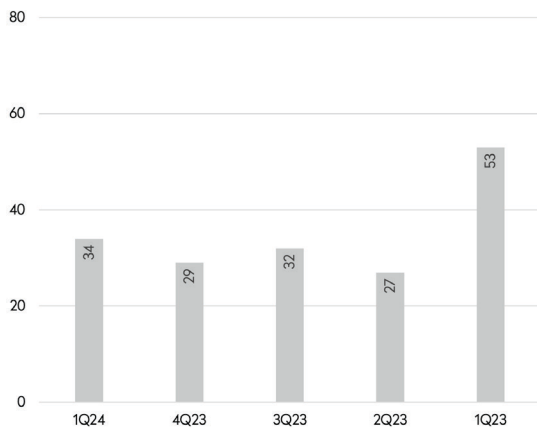
Average and Median Sales Price



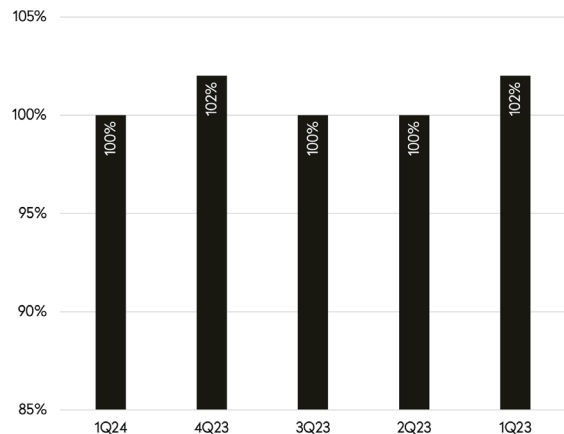
Number of Sales



Days on the Market



Asking Price vs. Selling Price



# Contact Us

## FIRST QUARTER 2024

### Hoboken & Downtown Jersey City Market Report

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