

H2

2024
HOBOKEN &
JERSEY CITY
MARKET REPORT



HOBOKEN & JERSEY CITY

Brown Harris Stevens THE Craft of Research

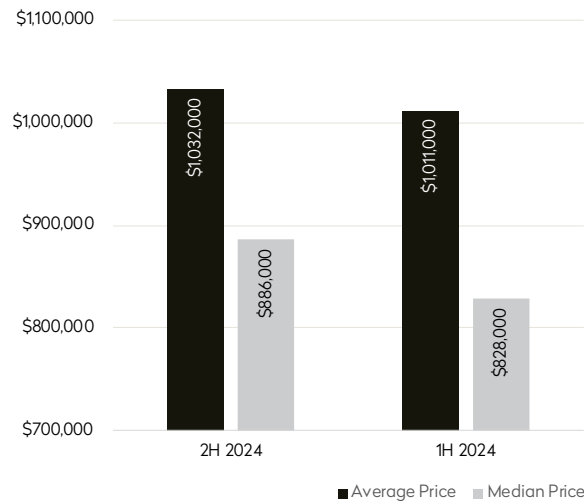
Hoboken

ALL APARTMENTS

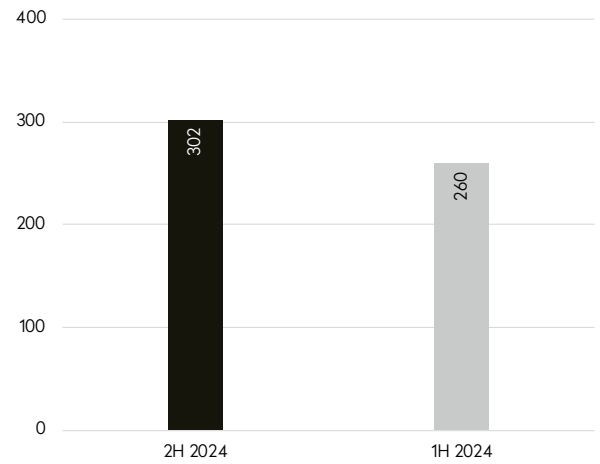
The average sale price of Hoboken apartments was \$1,032,000, a minor 2% increase over the first half of the year. The median sale price had a larger increase of 7%, ending at \$886,000 versus \$828,000 during the first half of 2024.

Closed transactions climbed 16% with 302 sales in the second half of 2024. Apartments spent an average of 22 days on the market. Sellers gained an average of 99% of asking prices.

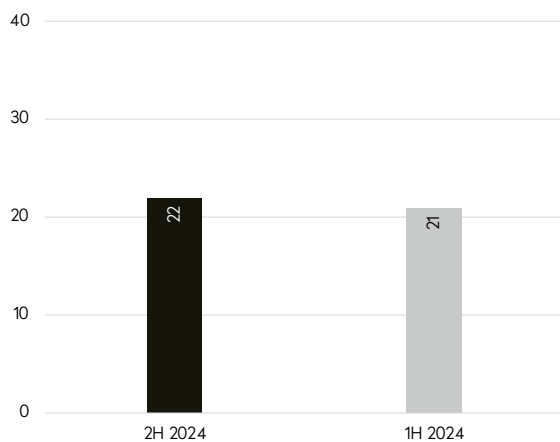
Average and Median Sales Price



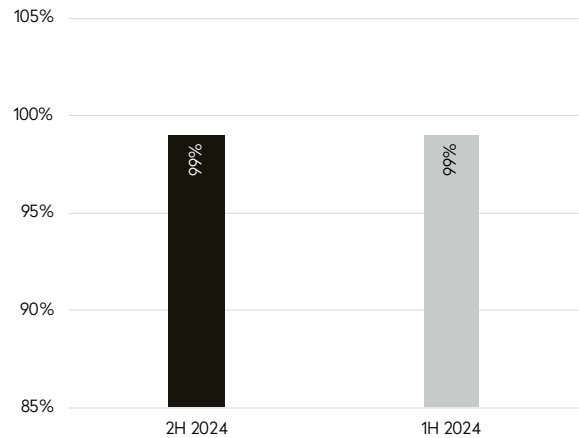
Number of Sales



Days on the Market



Asking Price vs. Selling Price



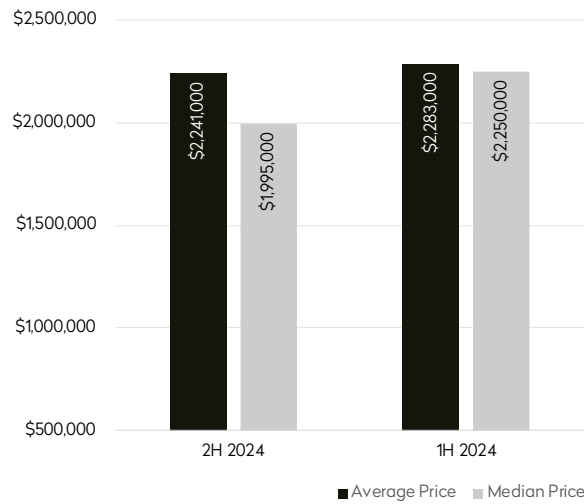
Hoboken

TOWNHOUSES (1-4 UNITS)

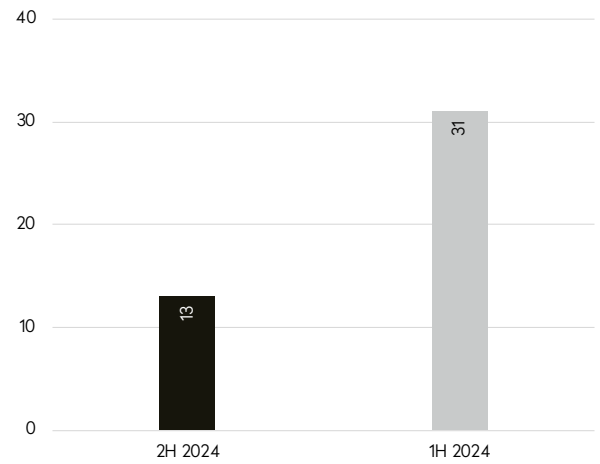
The average sale price fell by 2% in the second half of 2024 ending at \$2,241,000. The median sale price experienced a more significant drop of 11% reaching \$1,995,000 in this period.

Closings experienced a major decline with just 13 closed sales in this period versus 31 transactions during the first six months of the year. The properties spent an average of 30 days on the market. Sellers gained an average of 103% of their asking price.

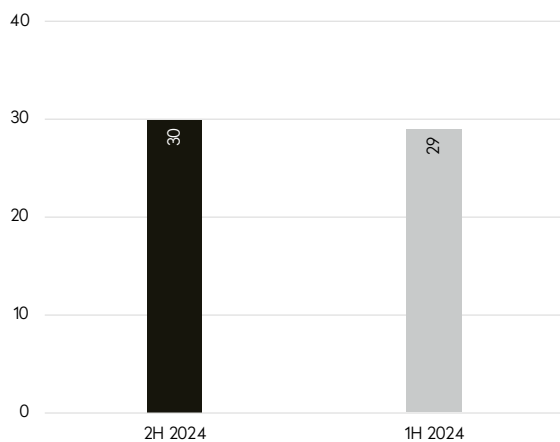
Average and Median Sales Price



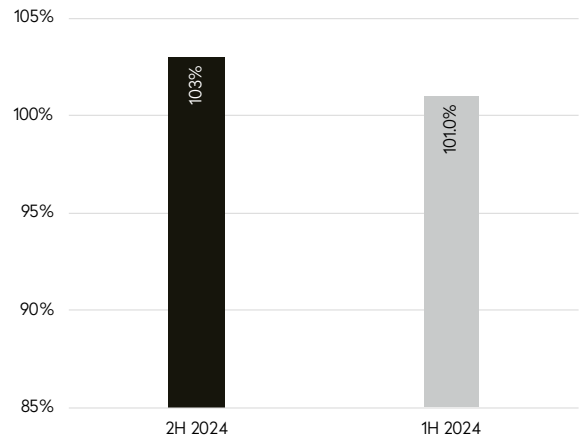
Number of Sales



Days on the Market



Asking Price vs. Selling Price



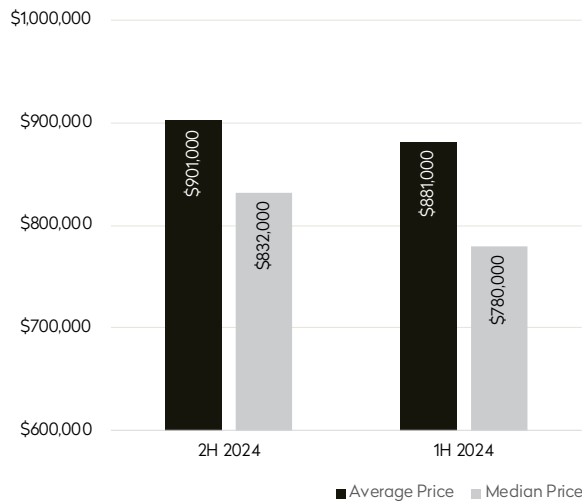
Downtown Jersey City

ALL APARTMENTS

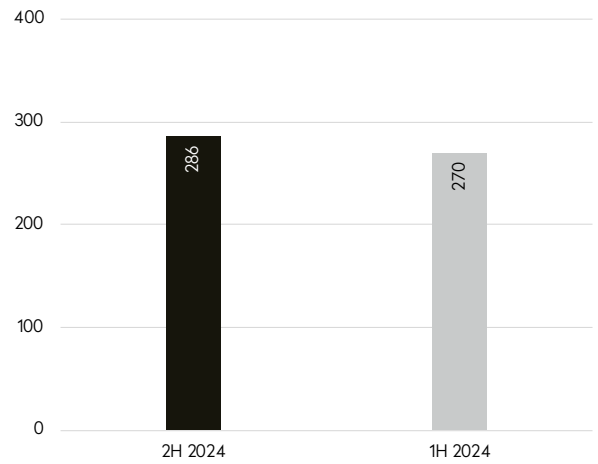
The average sale price of apartments in Jersey City was \$901,000, a minor 2% gain when compared with the first half of 2024. The median price reached \$832,000 or 7% more this period.

The second half of 2024 saw 286 closed transactions as compared to 270 transactions during the first half of 2024. The average days on the market was 37 days. Sellers received an average of 100% of their asking price.

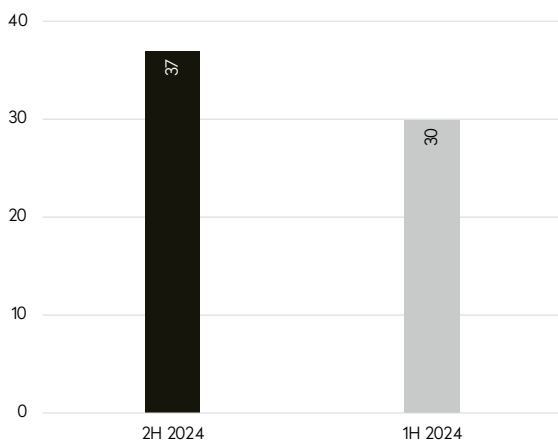
Average and Median Sales Price



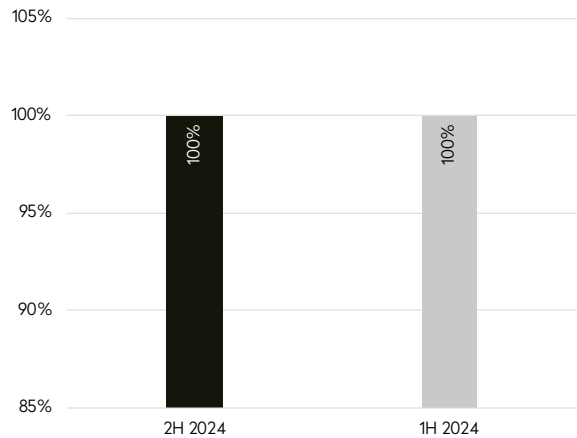
Number of Sales



Days on the Market



Asking Price vs. Selling Price



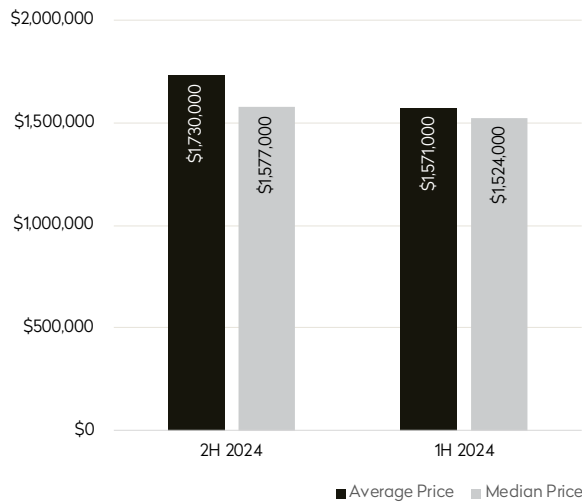
Downtown Jersey City

TOWNHOUSES

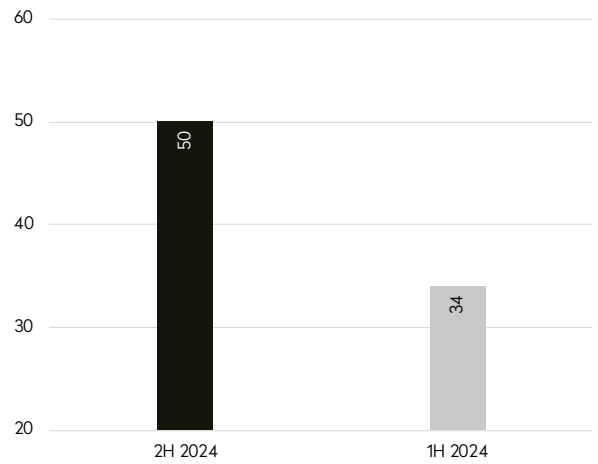
Both the average and median sale prices increased this period when compared to the first half of the year. The average price reached \$1,730,000 or 10% higher. The median price reached \$1,577,000 or 3% higher.

Closings also increased with 50 transactions or 47% more than the first half of 2024. The dwellings spent an average of 28 days on the market. Sellers gained an average of 102% of their asking price.

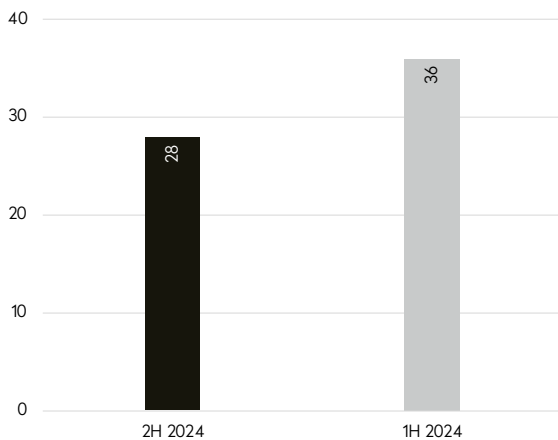
Average and Median Sales Price



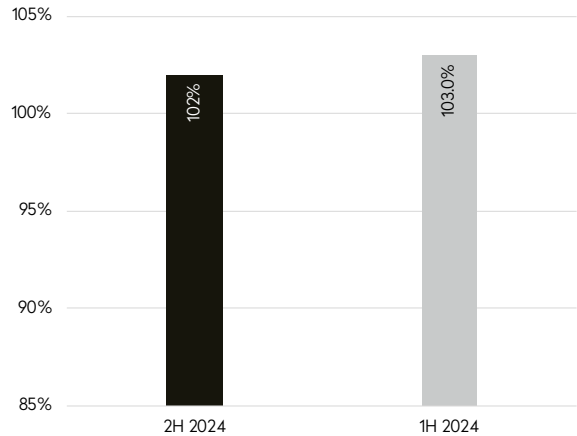
Number of Sales



Days on the Market



Asking Price vs. Selling Price



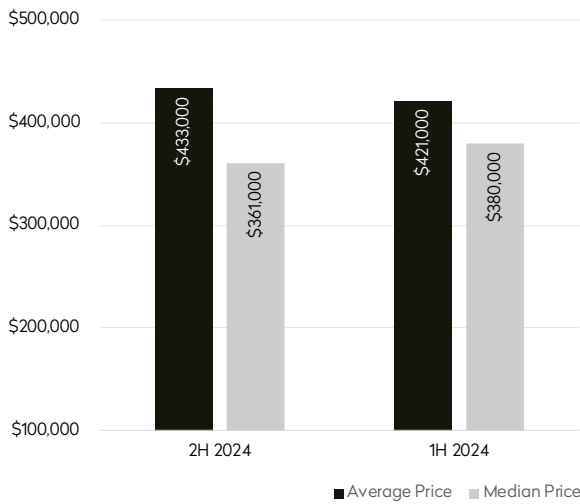
Journal Square Jersey City

ALL APARTMENTS

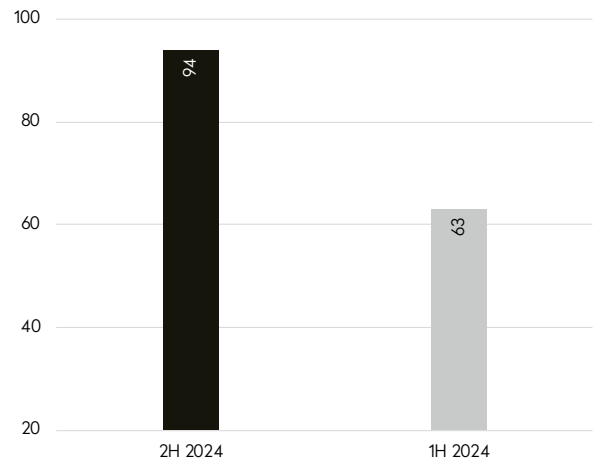
The average sale price of apartments in Journal Square was \$433,000, a modest 3% gain when compared with the first half of the year. On the other hand, the median price dropped 5%, ending at \$361,000.

The number of closed sales in the second half of the year was 94 transactions versus 63 sales in the first half of the year. Sellers received an average of 100% of their asking price with an average of 36 days on the market.

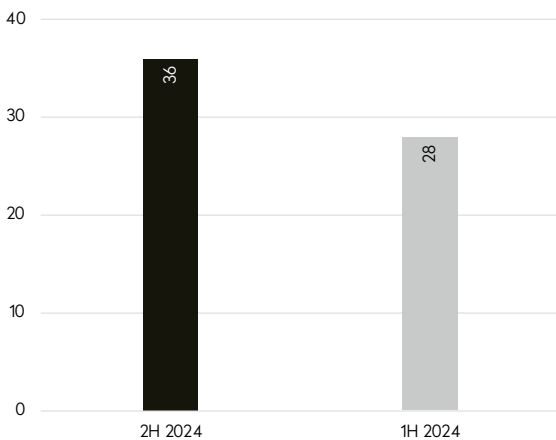
Average and Median Sales Price



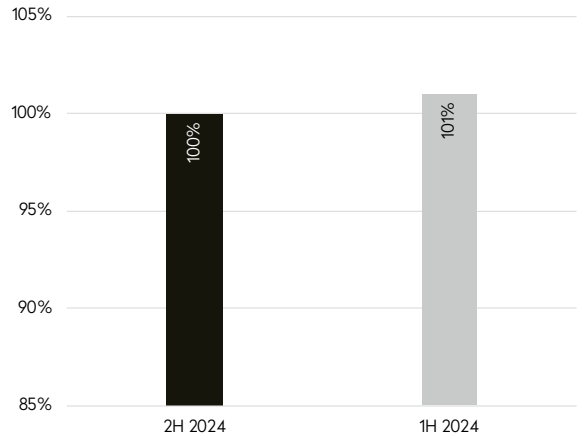
Number of Sales



Days on the Market



Asking Price vs. Selling Price



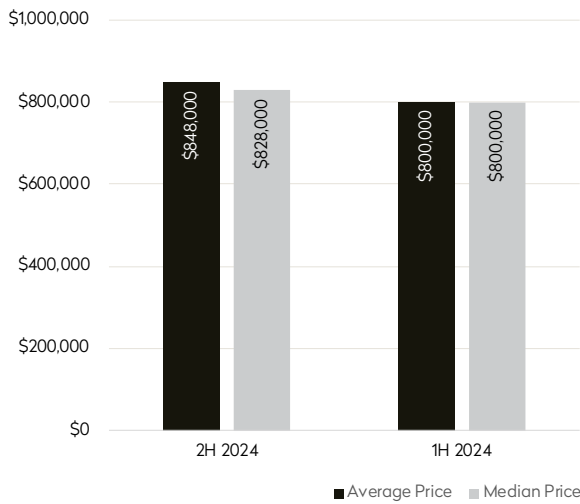
Journal Square Jersey City

TOWNHOUSES (1-4 UNITS)

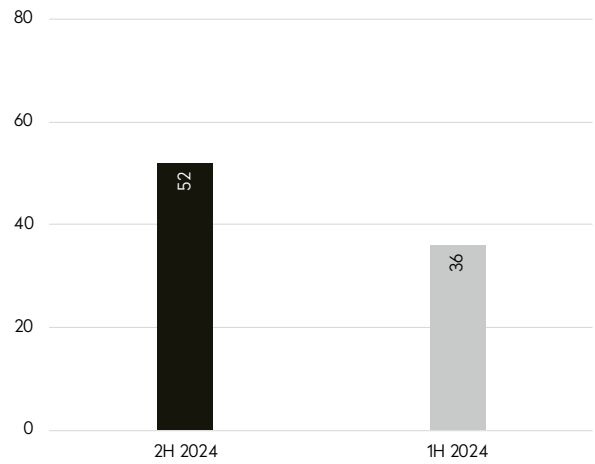
The average sale price for townhouses in Journal Square dipped 6%, ending at \$848,000. The median price reached \$828,000, a 4% rise over the first half of 2024.

The number of closings increased significantly with 52 transactions or 44% higher than the first half of the year. Dwellings spent an average of 43 days on the market. Sellers received an average of 99% of their asking price.

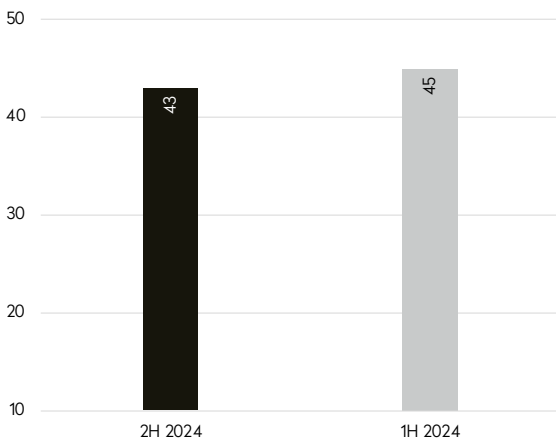
Average and Median Sales Price



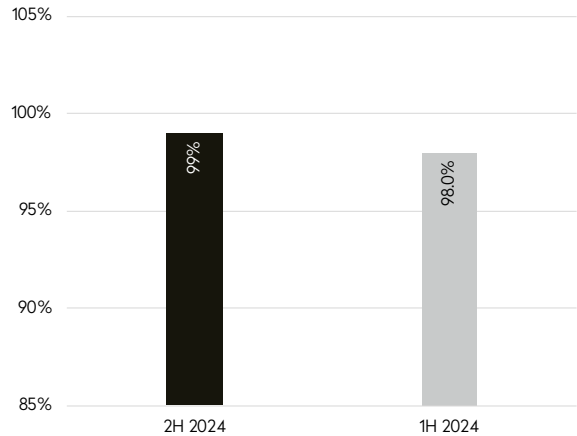
Number of Sales



Days on the Market



Asking Price vs. Selling Price



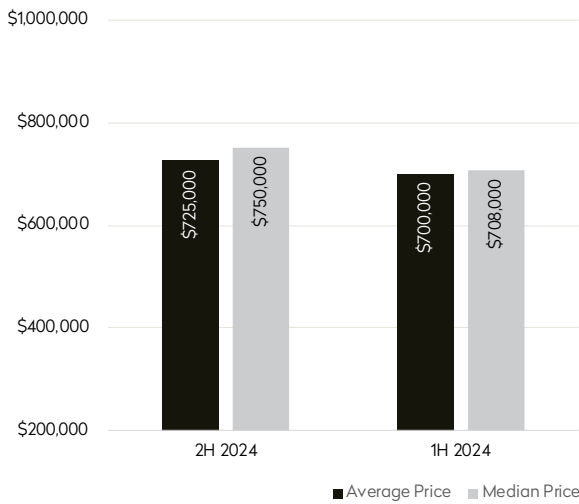
The Heights Jersey City

ALL APARTMENTS

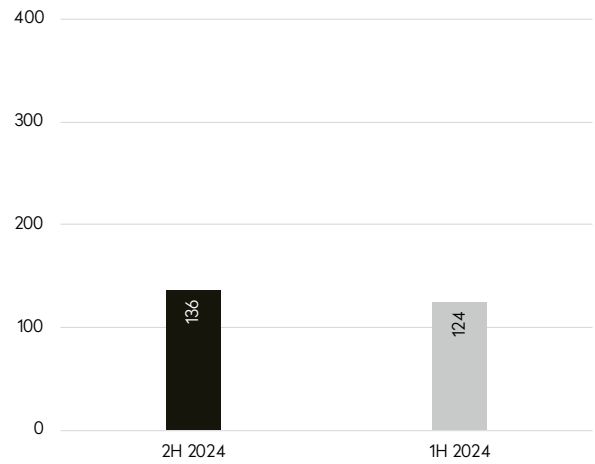
The average sale price of apartments in The Heights had a modest 4% increase ending at \$725,000. Likewise, the median price rose 6% reaching \$750,000 in the second half of 2024.

The number of closed sales grew 10% with 136 transactions versus 124 sales in the first half of 2024. Sellers received an average of 101% of their asking price while properties spent an average of 29 days on the market.

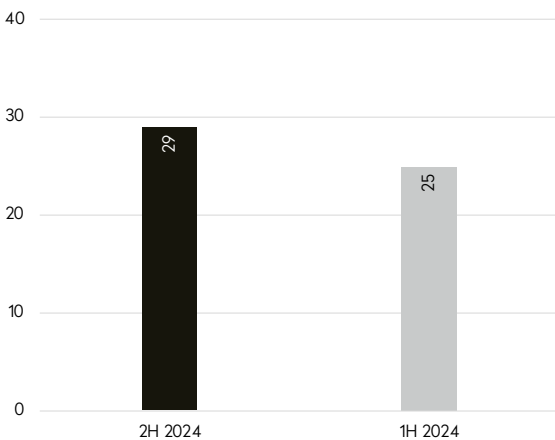
Average and Median Sales Price



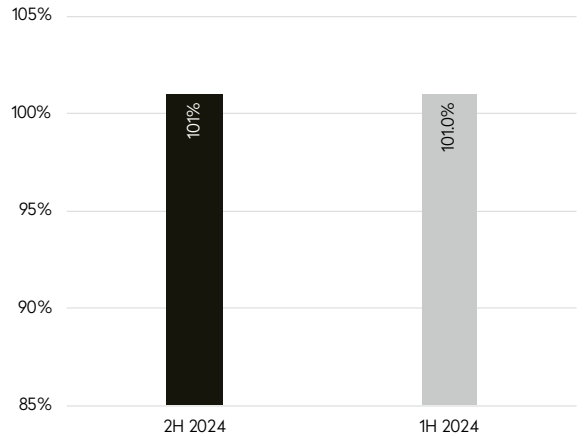
Number of Sales



Days on the Market



Asking Price vs. Selling Price



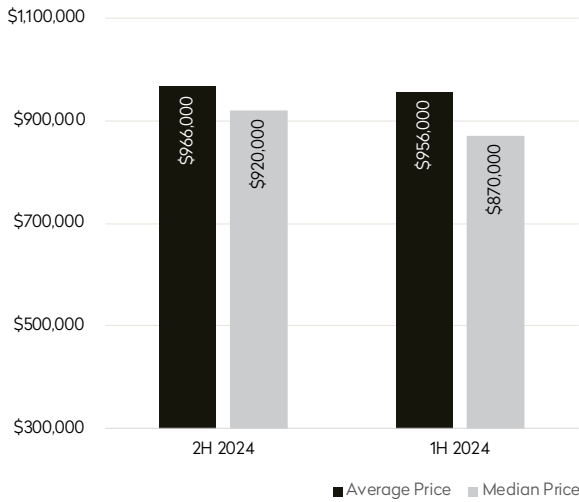
The Heights Jersey City

TOWNHOUSES (1-4 UNITS)

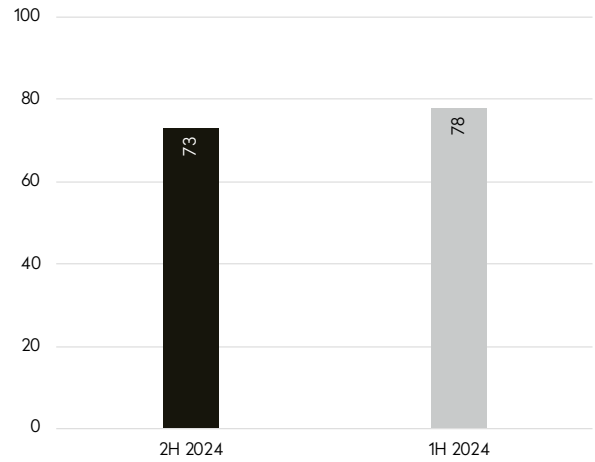
The average sale price of The Heights townhouses remained virtually unchanged with a 1% increase over the first half of 2024 ending at \$966,000. The median sale price grew by 6% to \$920,000.

Closed sales volume fell 6% with 73 transactions in this period as compared with 78 sales during the first half of the year. Properties remained on the market for an average of 24 days. Sellers gained an average of 98% of their asking price.

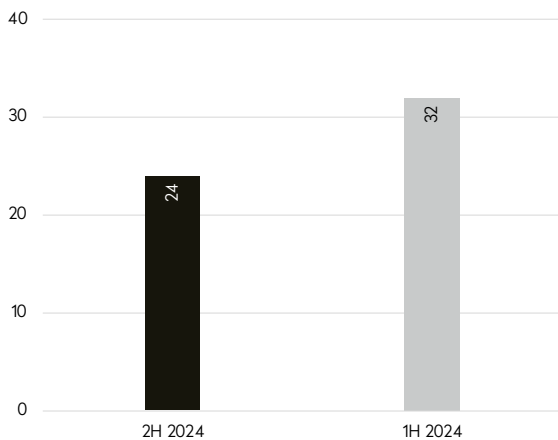
Average and Median Sales Price



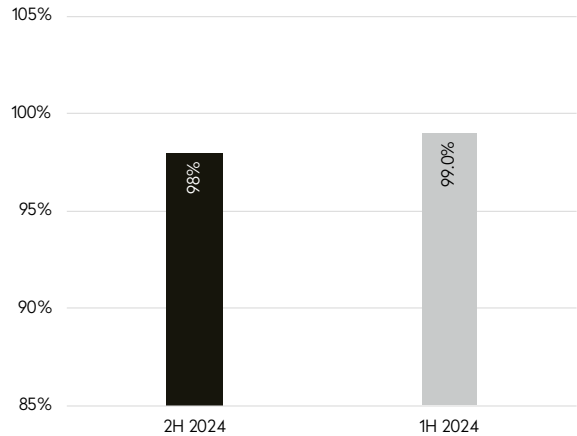
Number of Sales



Days on the Market



Asking Price vs. Selling Price



Contact Us

SECOND HALF 2024

Hoboken & Downtown Jersey City Market Report

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