

**Second Quarter 2021**  
**Hoboken/Downtown Jersey City**  
New Jersey Market Report

# Hoboken Jersey City

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**Brown Harris Stevens**



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**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.



Q2 2021

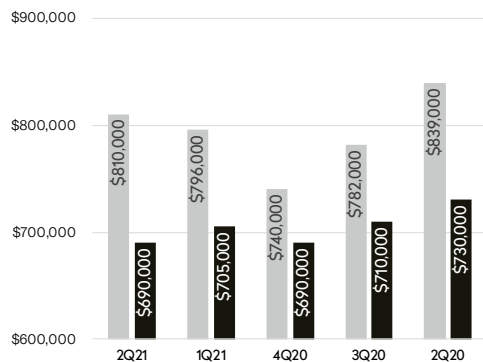
# Hoboken

## All Apartments

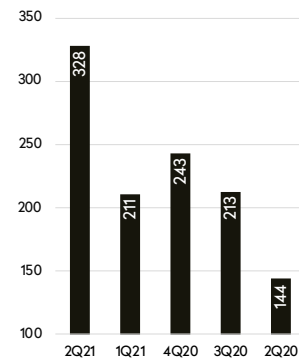
The average sale price of Hoboken apartments reached \$810,000, a minor decrease of 5% over the 2nd quarter of 2020, but 7% higher than 2020 year- end average sale price of \$740,000. The median price also declined 5% ending at \$690,000.

This quarter, closed sales saw a massive 128% increase with 328 transactions versus 144 during the same period last year. However, the 2nd quarter of last year was the Covid lock-down period which artificially depressed volume of sales. Apartments spent an average of 36 days on market. Sellers gained an average of 99% of asking price.

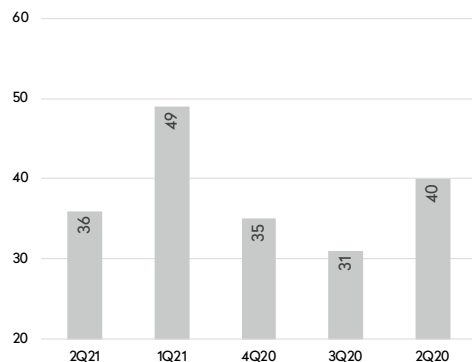
Average & Median Sales Price



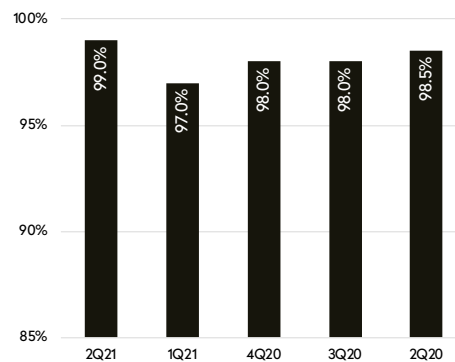
Number of Sales



Days on the Market



Asking Price vs. Selling Price



Q2 2021

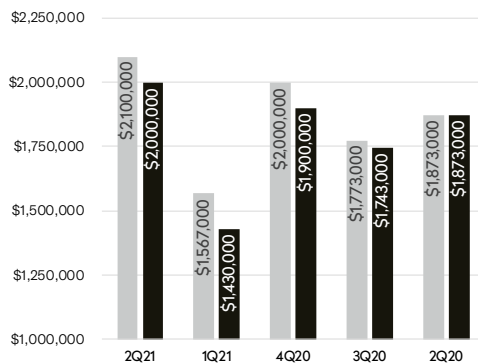
# Hoboken

## Townhouses (1-4 Units)

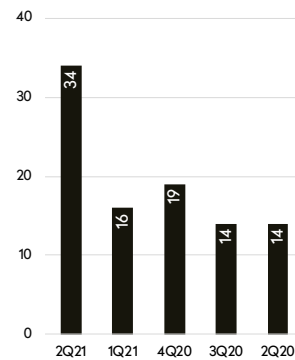
For Hoboken townhouses, both the average and median prices increased when compared to the same period last year. The average sales price ended at \$2,100,000 or 12% more than prior year. The median price ended at \$2,000,000 or 7% more.

Closed transactions saw a major increase with 34 closed sales during this period, a 143% hike from the 2Q 2020 number. Properties spent longer time in the market with 34 days or 31% more than in the same period last year. Sellers received 99% of their asking price.

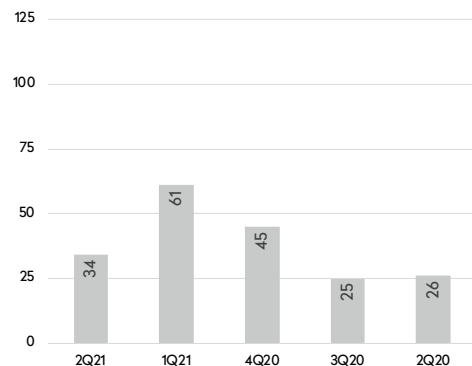
Average & Median Sales Price



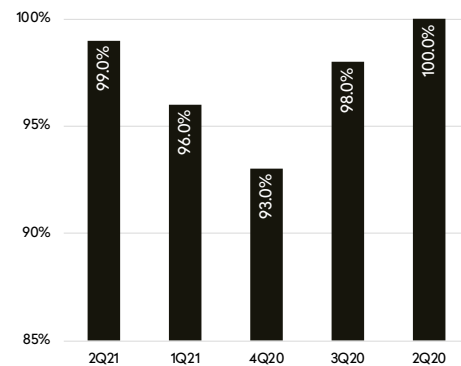
Number of Sales



Days on the Market



Asking Price vs. Selling Price



Q2 2021

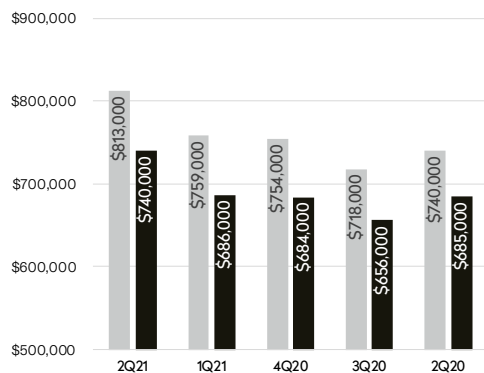
# Downtown Jersey City

## All Apartments

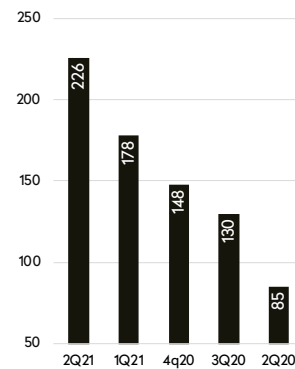
The average sale price of apartments in Downtown Jersey City was \$813,000 during the second quarter of 2021, an increase of 10% from the same period last year. The median price also rose 8%, ending at \$740,000.

This market sector also exhibits the volatility of sales statistics which were directly impacted by the Covid market shutdown. The number of closed sales soared 166% to 226 transactions versus the 85 sales that occurred during the start of the pandemic. Properties spent 47 days on the market. Sellers received an average of 99% of their asking price.

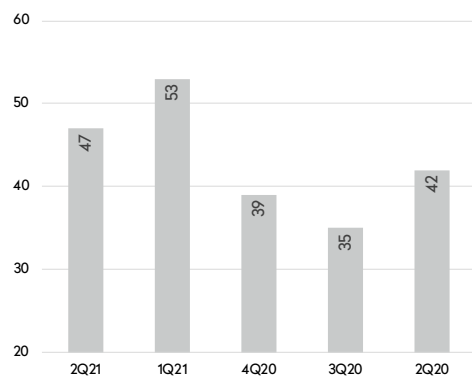
Average & Median Sales Price



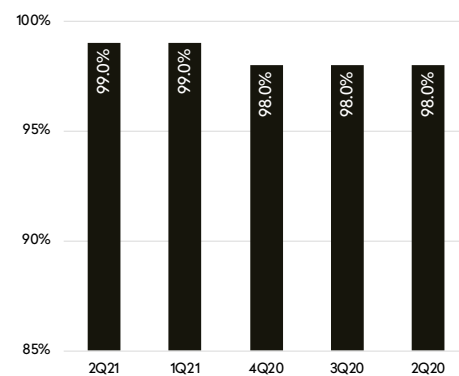
Number of Sales



Days on the Market



Asking Price vs. Selling Price



Q2 2021

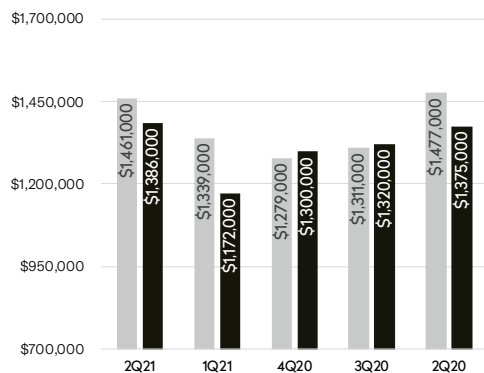
# Downtown Jersey City

## Townhouses (1-4 Units)

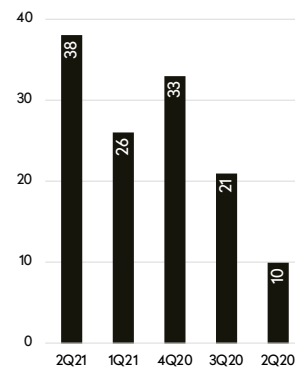
Both the average and median prices of Downtown Jersey City townhouses remained virtually unchanged when comparing with 2Q 2020. The average sale price reached \$1,461,000, just 1% higher while the median sales price reached \$1,386,000, just 1% lower.

Closings were markedly higher with a 280% surge with 38 transactions versus only 10 sales during 2020's Covid-impacted 2nd quarter. On the other hand, the days on the market decreased with houses spending an average of 47 days on market. Sellers received an average of 95% of their asking price.

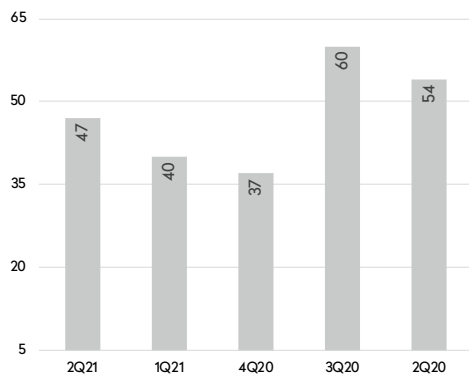
Average & Median Sales Price



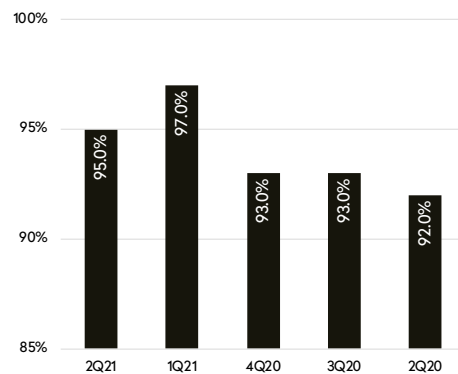
Number of Sales



Days on the Market



Asking Price vs. Selling Price



Q2 2021

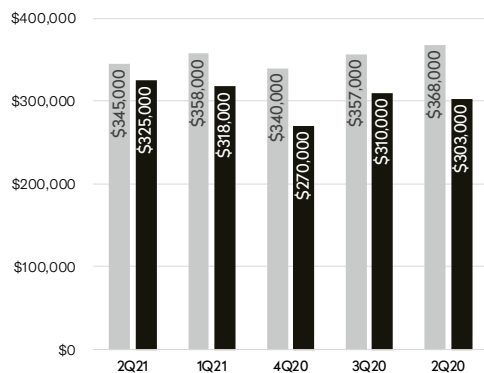
# Journal Square Jersey City

## All Apartments

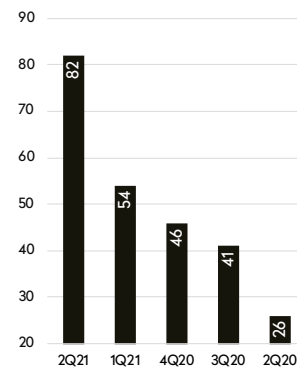
The average sale price of Journal Square apartments reached \$345,000, a 6% drop from the same period last year. The median sale price ended at \$325,000, 7% higher over the 2Q of 2020.

Closed sales rose significantly with 82 transactions or 215% more than the same period last year. Dwellings spent about the same time on the market with an average of 48 days. Sellers gained an average of 98% of asking price.

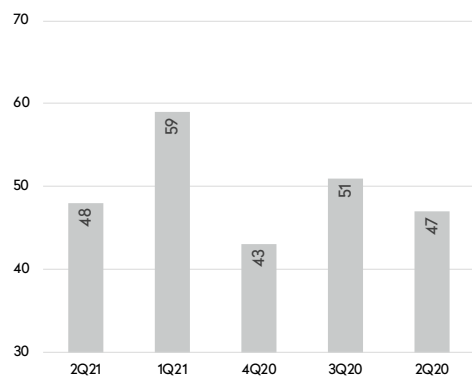
Average & Median Sales Price



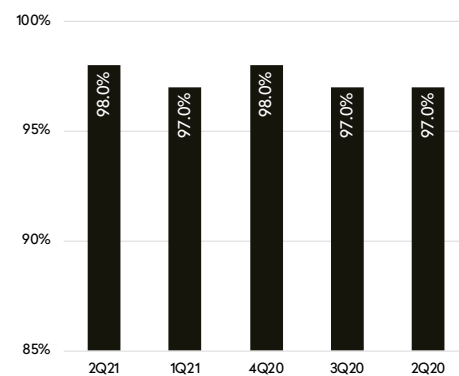
Number of Sales



Days on the Market



Asking Price vs. Selling Price



Q2 2021

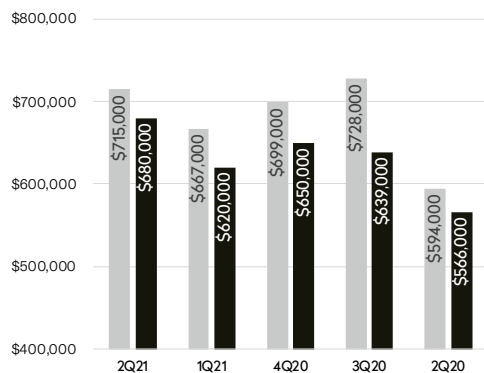
# Journal Square Jersey City

## Townhouses (1-4 Units)

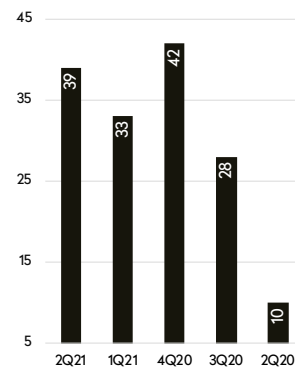
Both the average and median sales prices showed a significant 20% increase over the same period last year. The average price reached \$715,000 and the median price reached \$680,000.

Like the other sectors in this market, townhouses had a striking increase of 290% with 39 transactions comparing with the 10 closed sales of 2Q 2020. Dwellings spent 39 days in the market with sellers gaining 100% of their asking price.

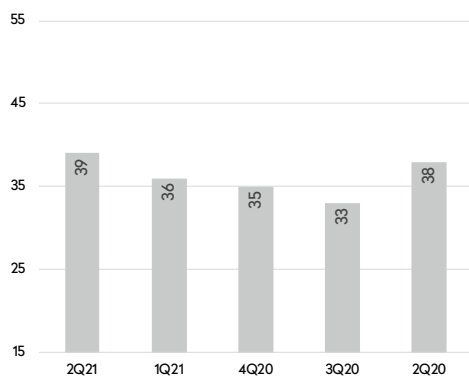
Average & Median Sales Price



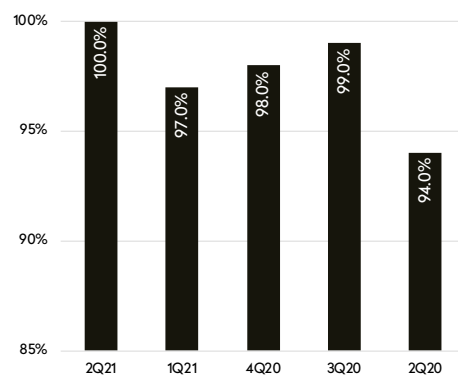
Number of Sales



Days on the Market



Asking Price vs. Selling Price





Q2 2021

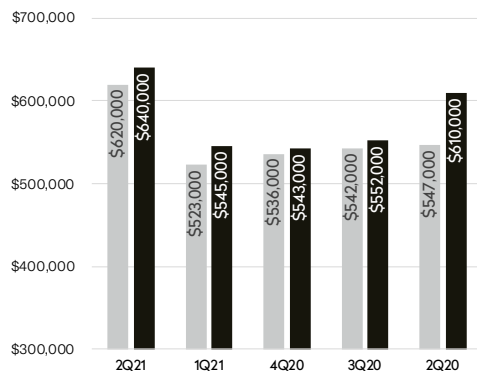
# The Heights Jersey City

## All Apartments

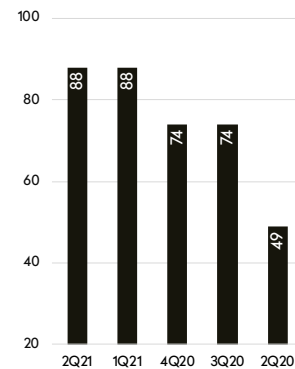
The average sale price of apartments in The Heights, Jersey City displayed a 13% increase, ending at \$620,000. The median price showed less growth ending at \$640,000 or only 5% higher than the same period last year.

The number of closed sales rose significantly by 80% with 88 sales versus 49 closings in the same period last year. Dwellings did spend more time on the market with an average of 40 days. Sellers received 100% of their asking price.

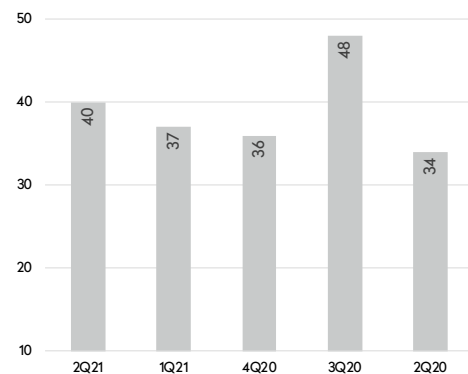
Average & Median Sales Price



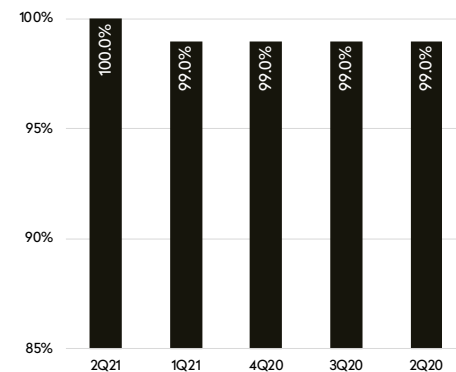
Number of Sales



Days on the Market



Asking Price vs. Selling Price



Q2 2021

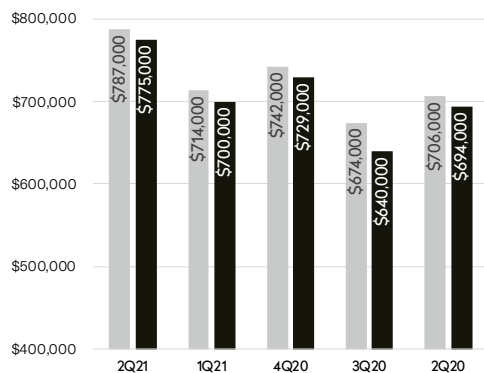
# The Heights Jersey City

## Townhouses (1-4 Units)

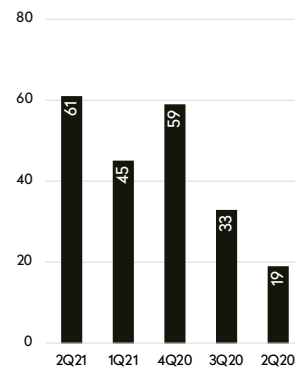
The average sale price of The Heights, Jersey City townhouses rose significantly, ending at \$787,000 or 11% more than prior year. The median sale price had a similar improvement with a gain of 12% to \$775,000.

The number of closed sales had a 221% increase with 61 transactions versus only 19 sales during that initial Covid quarter of 2020. Properties spent an average of 44 days on the market and sellers gained an average of 98% of asking price.

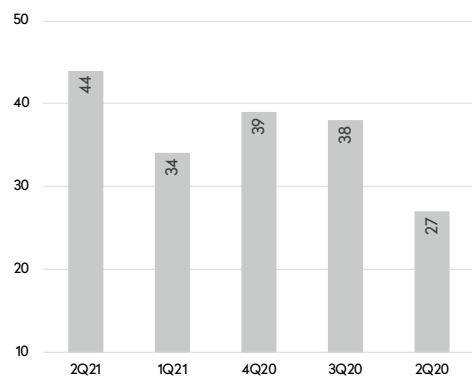
Average & Median Sales Price



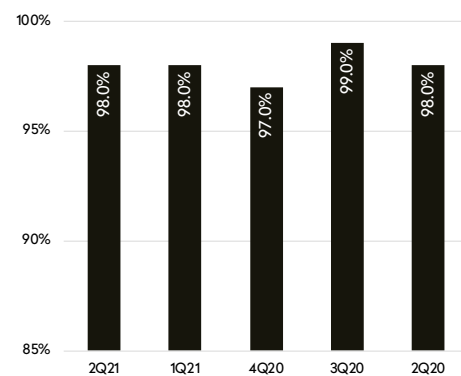
Number of Sales



Days on the Market



Asking Price vs. Selling Price



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New Jersey Market Report

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