

# SECOND QUARTER 2022

New Jersey Market Report

# HOURLY CITY

BHSID 21868310

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# 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.

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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.



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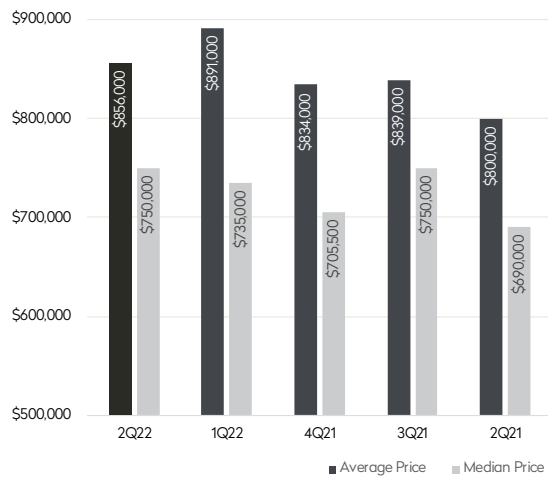
# Hoboken

## All Apartments

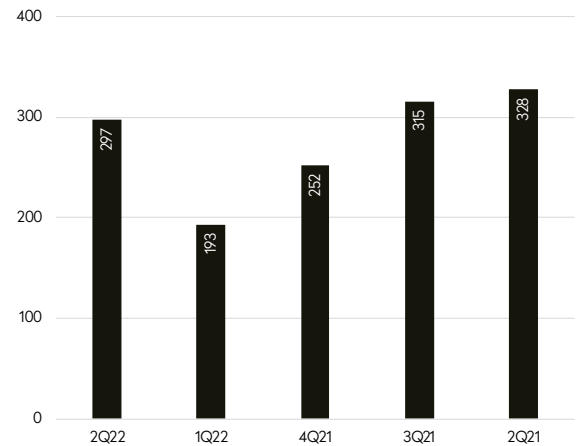
The average sale price of Hoboken apartments reached \$856,000, an increase of 7% over prior year. Median sale price this quarter was \$750,000 or 9% higher than prior year.

This quarter, with inventory extremely tight, closed sales saw a 9% decrease with 297 transactions versus 328 during the same period last year. Apartments spent shorter time on the market with an average 22 days. Sellers gained an average of 101% of asking price.

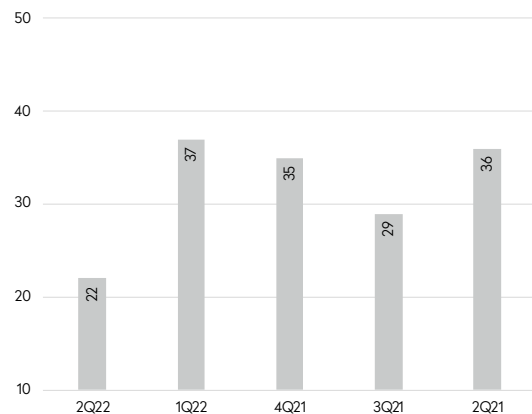
Average and Median Sales Price



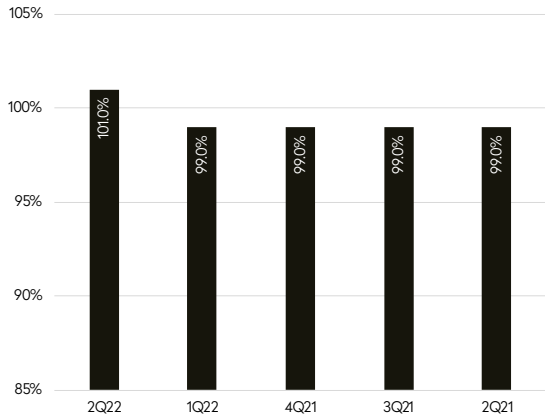
Number of Sales



Days on the Market



Asking Price vs. Selling Price



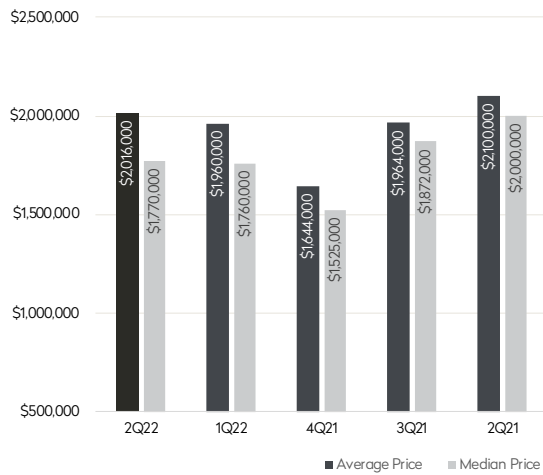
# Hoboken

## Townhouses (1-4 Units)

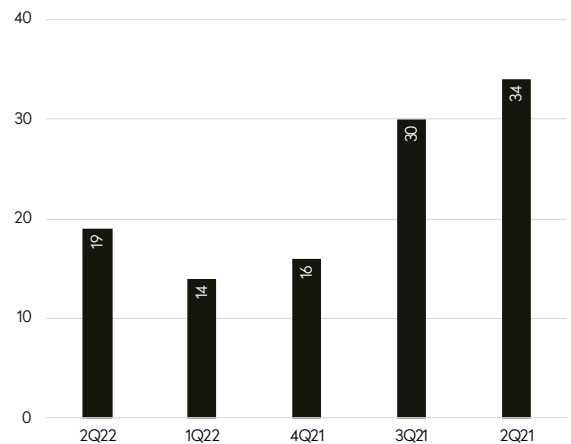
For Hoboken townhouses, both the average and median sale prices fell when compared to the same period last year. The average sale price ended at \$2,016,000 or 4% less than last year. The median price ended at \$1,770,000 or 12% less.

Closed transactions fell with only 19 transactions during this period, a 44% drop from the 2Q 2021 figure. Drop in volume is a direct result of constrained inventory. Properties spent longer time on the market with an average of 40 days. Sellers gains remained unchanged at 99% of asking price.

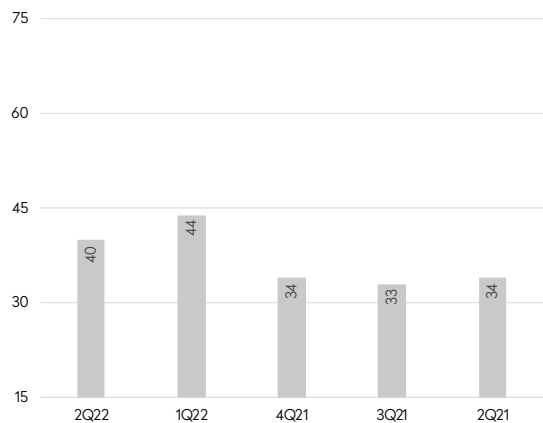
Average and Median Sales Price



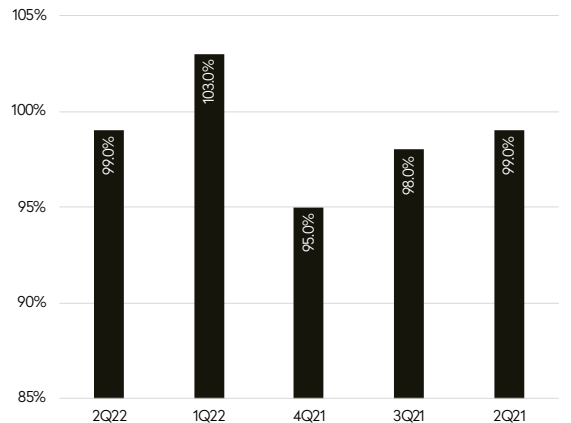
Number of Sales



Days on the Market



Asking Price vs. Selling Price



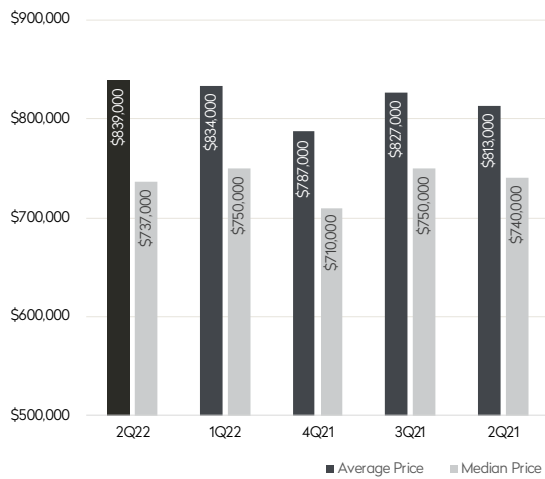
# Downtown Jersey City

## All Apartments

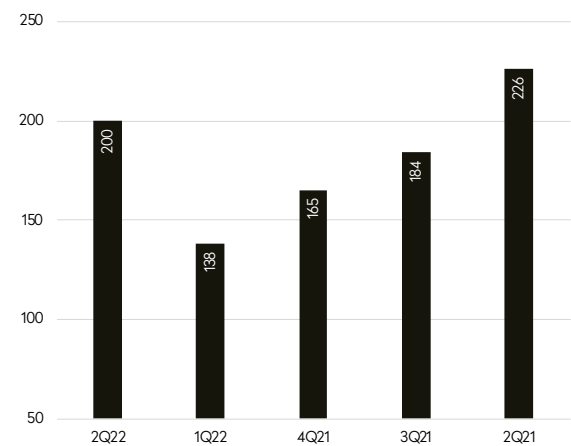
The average sale price of apartments in Downtown Jersey City was \$839,000 during the second quarter of 2022, a modest 3% increase from the same period last year. The median price remained practically unchanged ending at \$737,000.

There were 200 closed transactions this period, a 12% drop from the 2Q of 2021. Properties spent an average of 23 days on the market, half the marketing time of same period last year. Sellers received an average of 100% of their asking price.

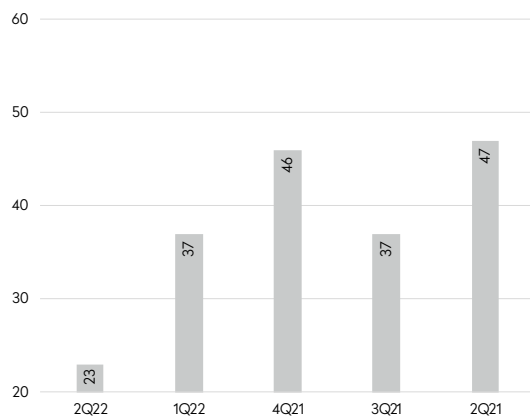
**Average and Median Sales Price**



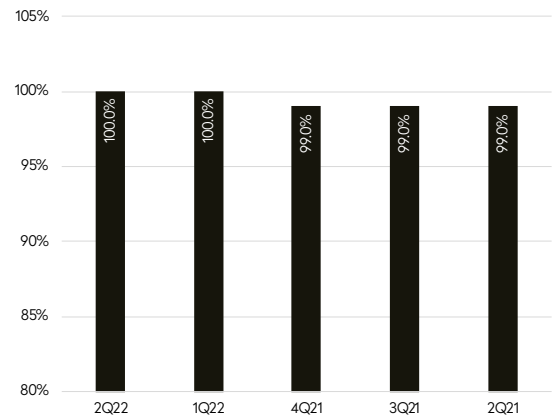
**Number of Sales**



**Days on the Market**



**Asking Price vs. Selling Price**



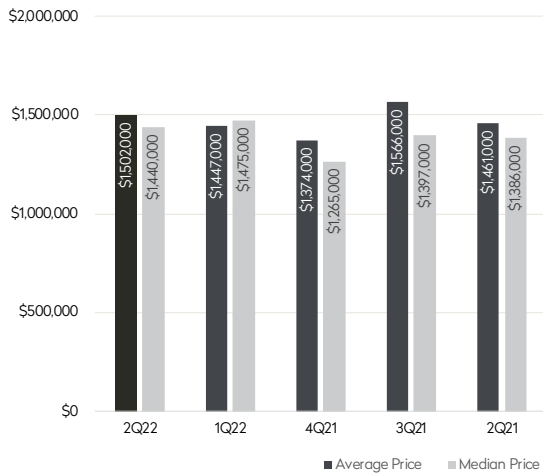
# Downtown Jersey City

## Townhouses

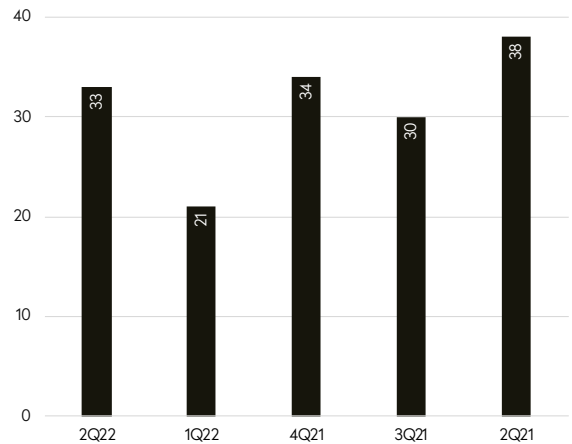
Both the average and median prices of Downtown Jersey City townhouses showed a minor increase when compared to the 2Q 2021. The average sale price reached \$1,502,000 or 3% more. The median sales price reached \$1,440,000, a 4% increase.

Closings fell 13% with 33 sales vs 38 sales during the same period last year. The days on the market also decreased with houses spending an average of 38 days on market. Sellers received an average of 101% of their asking price.

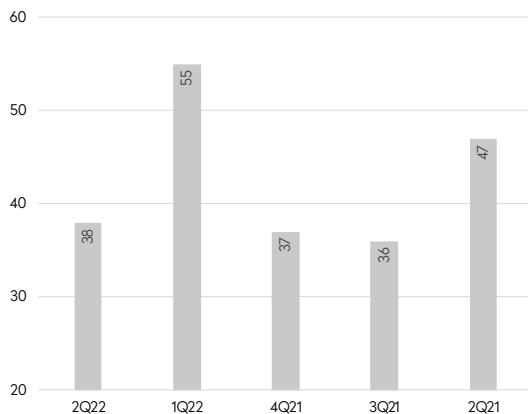
Average and Median Sales Price



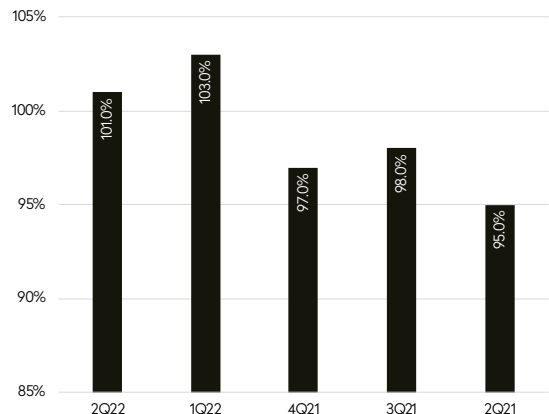
Number of Sales



Days on the Market



Asking Price vs. Selling Price



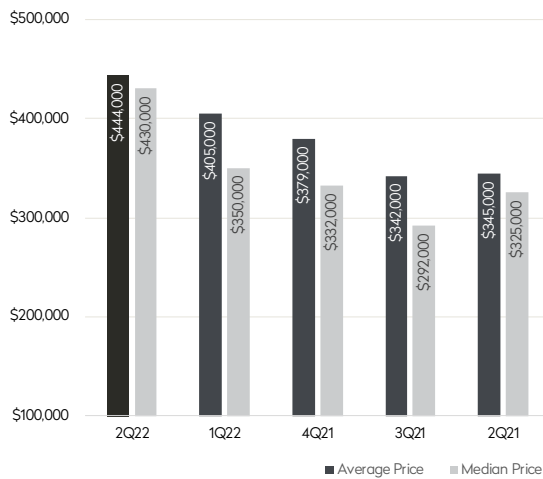
# Journal Square Jersey City

## All Apartments

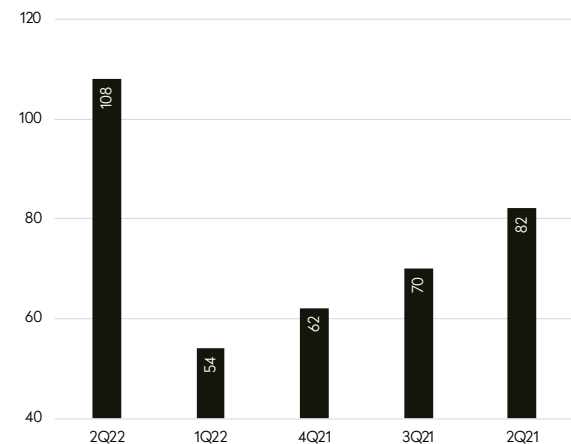
Journal Square had an average sale price that increased 29% ending at \$444,000. The median sales price climbed 32% ending at \$430,000.

Closed sales rose significantly with 108 transactions or 32% more than the same period last year. Dwellings spent notably less days on the market with an average of 24 days or 50% less time than prior year. Sellers gained an average of 100% of asking price.

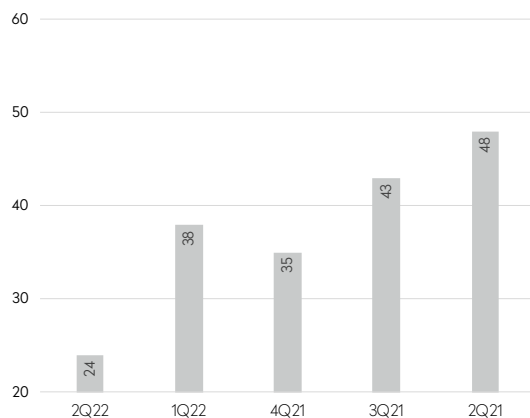
Average and Median Sales Price



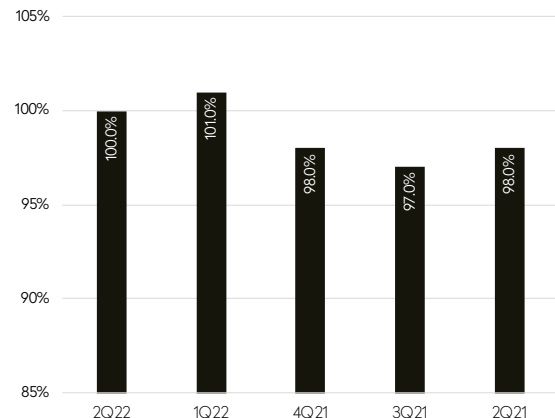
Number of Sales



Days on the Market



Asking Price vs. Selling Price



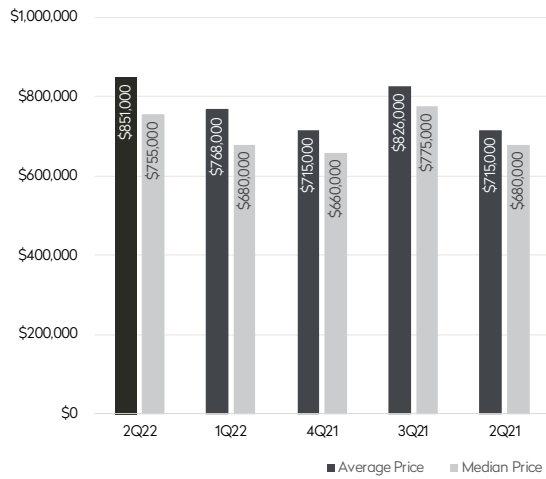
# Journal Square Jersey City

## Townhouses (1-4 Units)

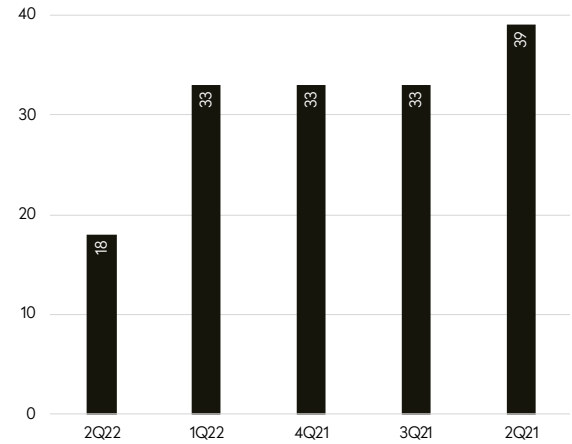
Both the average and median sale prices displayed increases over the same period last year. The average price reached \$851,000 or 19% more and the median price reached \$755,000 or 11% higher.

With a severe lack of inventory, closed sales plummeted this period to just 18 sales versus 39 sales in the 2Q 2022. Dwellings spent an average of 39 day on markets. Sellers gained an average of 100% asking price.

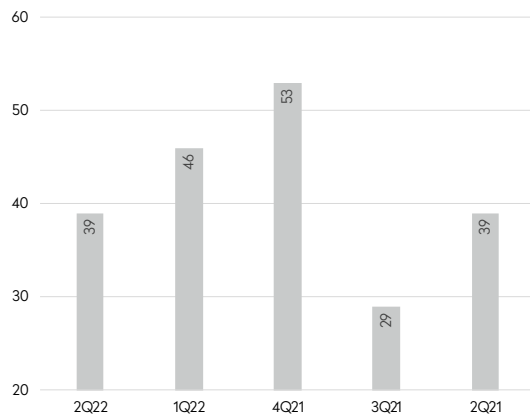
Average and Median Sales Price



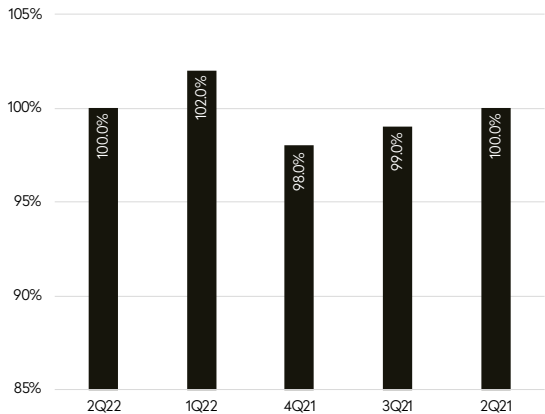
Number of Sales



Days on the Market



Asking Price vs. Selling Price





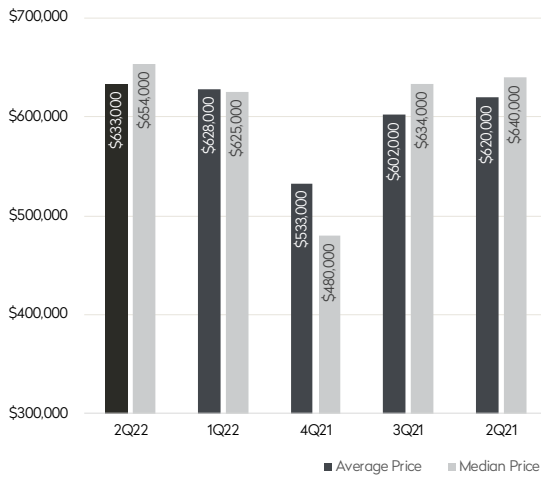
# The Heights Jersey City

## All Apartments

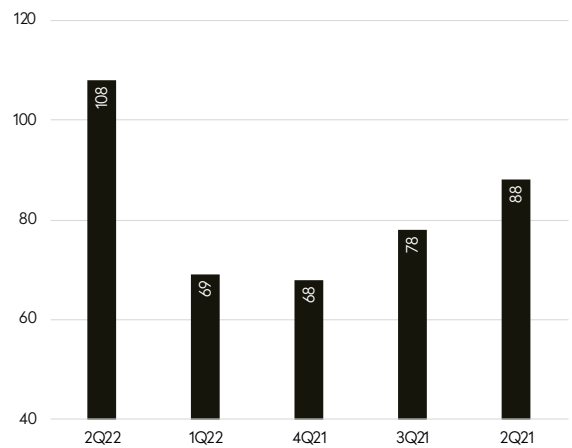
The average and median prices of apartments in The Heights, Jersey City displayed a minor 2% increase compared to the same period last year. The average price reached \$633,000. The median reached \$654,000.

The number of closed sales rose significantly with 108 sales vs 88 sales in the same period last year. Dwellings did spend considerably less time on the market with an average of just 30 days. Sellers received this period an average of 100% of their asking price.

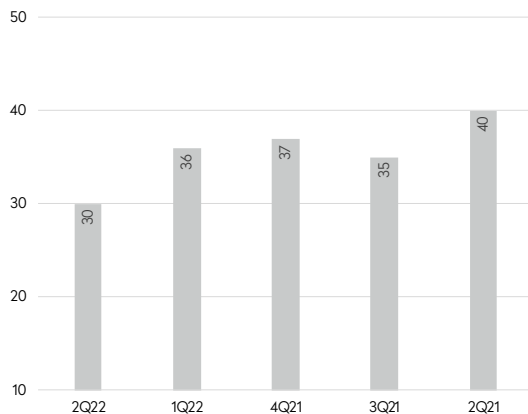
Average and Median Sales Price



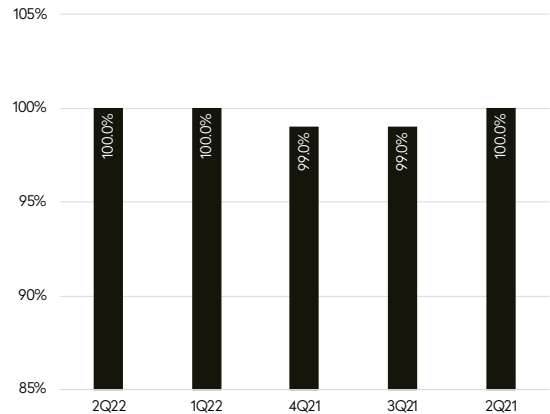
Number of Sales



Days on the Market



Asking Price vs. Selling Price



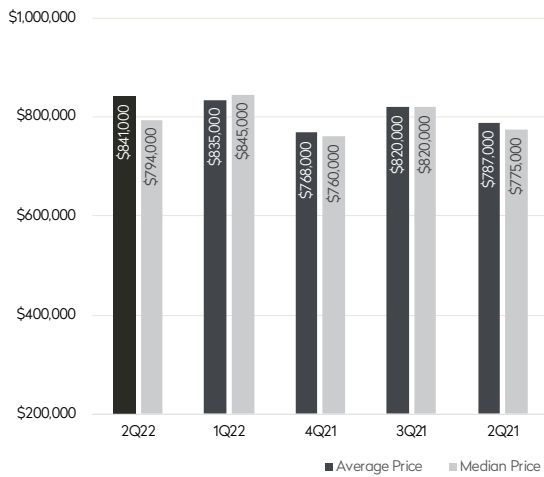
# The Heights Jersey City

## Townhouses (1-4 Units)

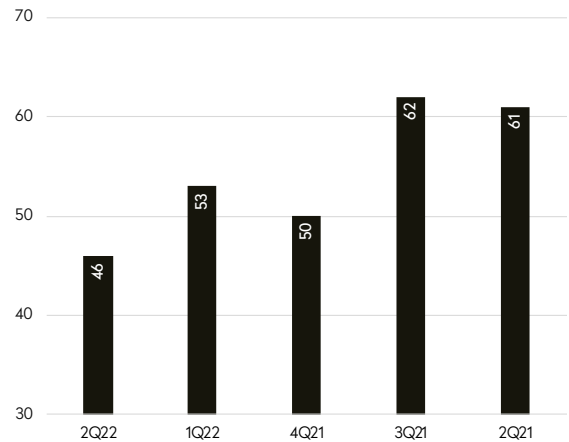
The average sale price of The Heights, Jersey City townhouses increased 7% ending at \$841,000 compared to \$787,000 this period last year. The median sale also rose but only 2% reaching \$794,000.

The number of closed sales fell 25% with 46 transactions versus 61 sales during the same period last year. Properties spent an average of 32 days on the market, a notable decrease when comparing to the average 44 days in the 2Q 2021. Sellers received 101% of their asking price.

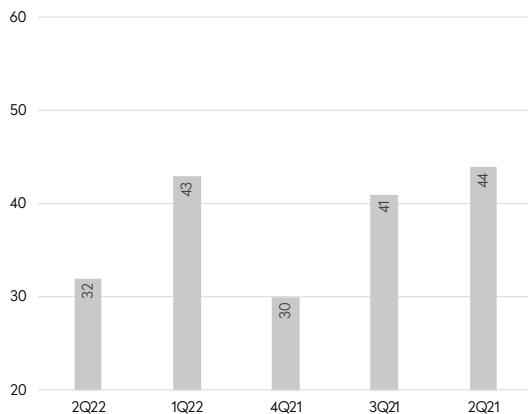
Average and Median Sales Price



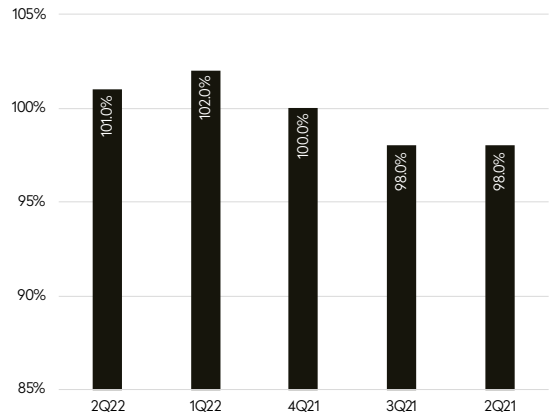
Number of Sales



Days on the Market



Asking Price vs. Selling Price



# Contact Us

## SECOND 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

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