

Q2

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.



BHSID 20891076

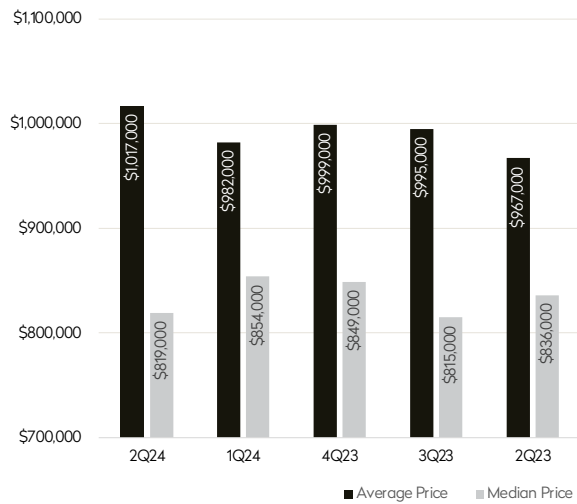
Hoboken

ALL APARTMENTS

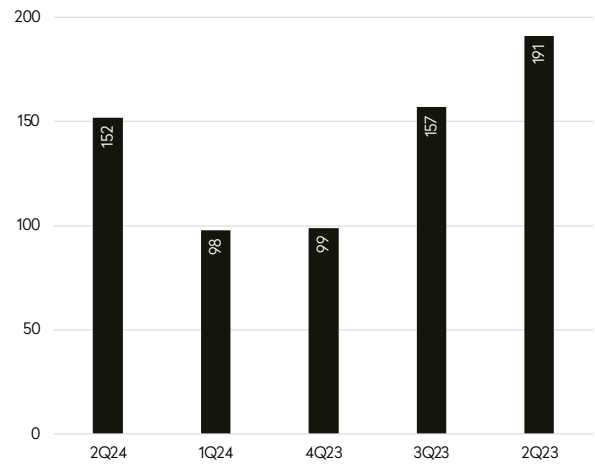
The average sale price of Hoboken apartments was \$1,017,000, a moderate 5% increase over the prior year. On the other hand, the median sale price declined 2%, ending at \$819,000.

There was an important 20% drop in the number of closed sales with 152 sales versus 191 sales during the same period last year. Apartments spent an average of 18 days on the market. Sellers gained an average of 99% of asking prices.

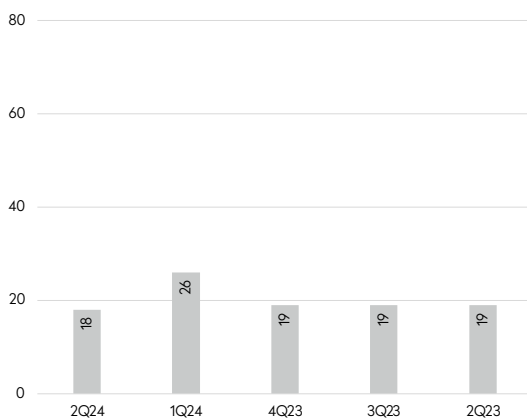
Average and Median Sales Price



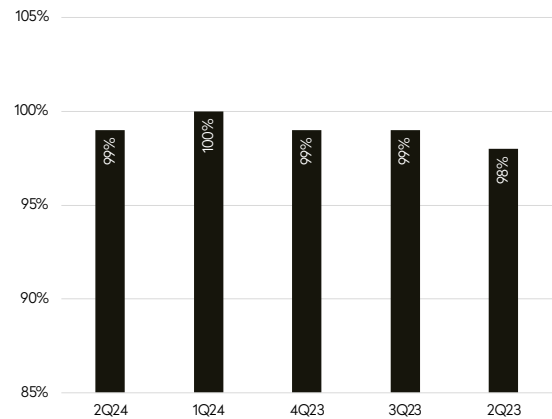
Number of Sales



Days on the Market



Asking Price vs. Selling Price



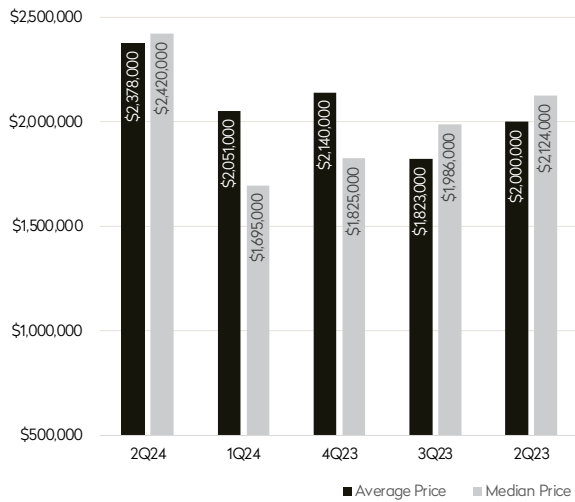
Hoboken

TOWNHOUSES (1-4 UNITS)

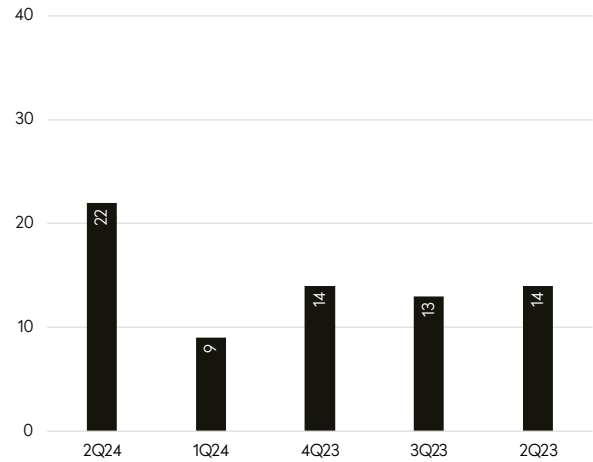
The average sale price was up 19% ending at \$2,378,000. The median price was also higher with a 14% gain to \$2,420,000

Closings had a remarkable 57% climb with 22 closed sales in this period versus 14 transactions during the same period last year. The dwellings spent an average of 25 days in the market. Sellers gained an average of 100% of their asking price.

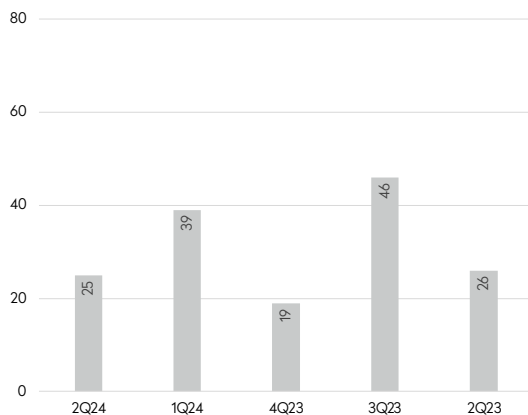
Average and Median Sales Price



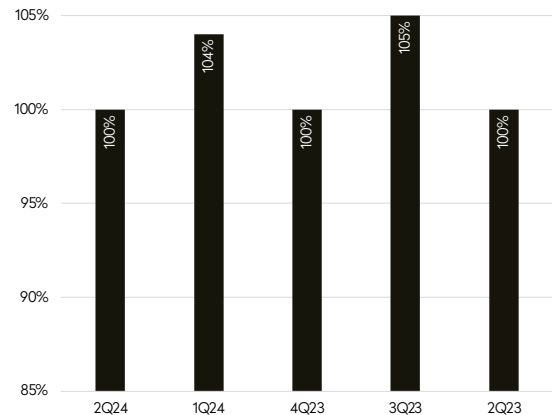
Number of Sales



Days on the Market



Asking Price vs. Selling Price



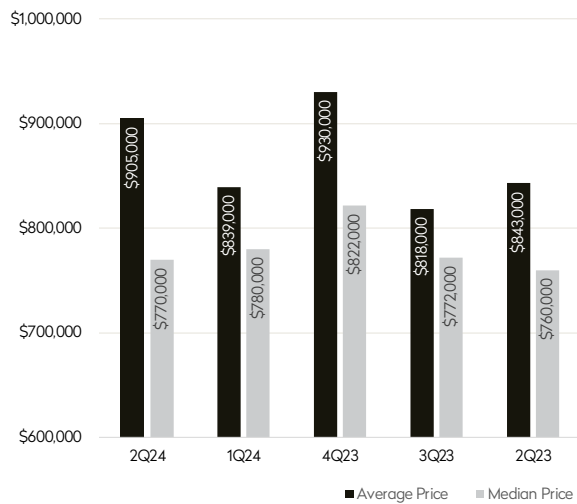
Downtown Jersey City

ALL APARTMENTS

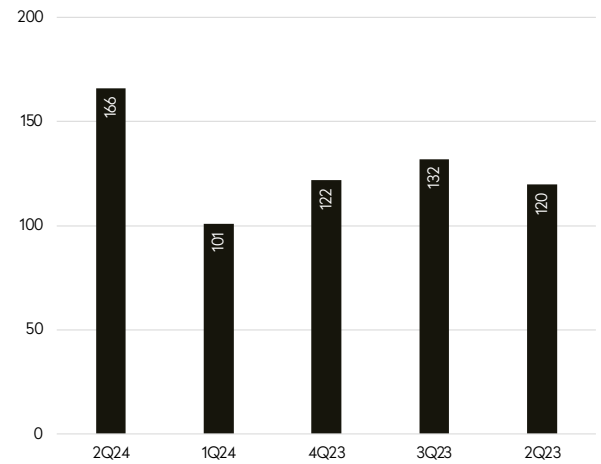
The average sale price of apartments in Journal Square was \$905,000, a 7% gain when compared with the 2Q of 2023. The median price remained virtually unchanged with a 1% increase reaching \$770,000.

The second quarter of 2024 saw 166 closed transactions as compared to 120 transactions during the second quarter of 2023: a 38% rise. The average days on market was 29 days. Sellers received an average of 100% of their asking price.

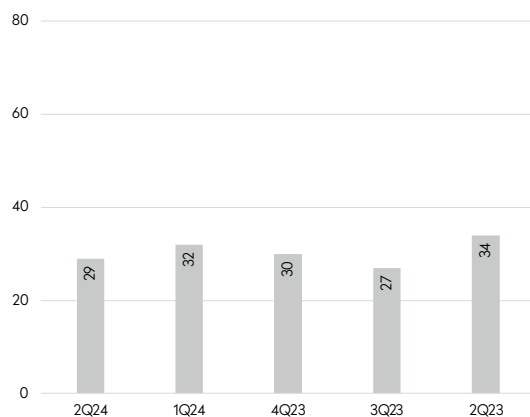
Average and Median Sales Price



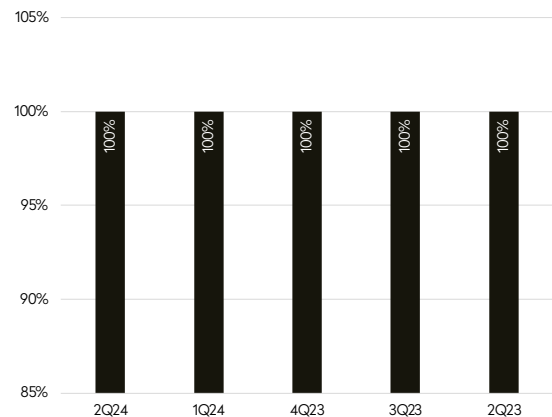
Number of Sales



Days on the Market



Asking Price vs. Selling Price



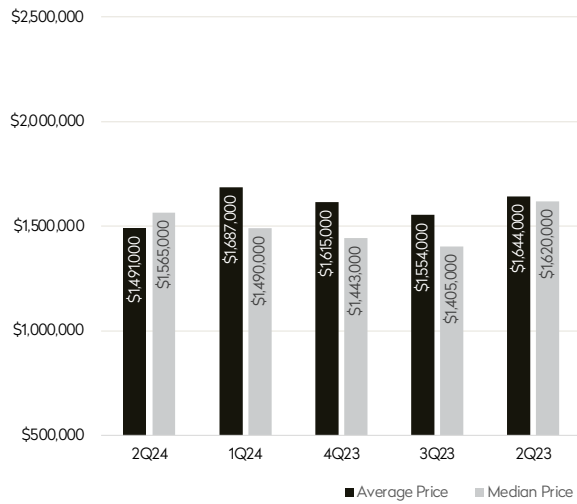
Downtown Jersey City

TOWNHOUSES

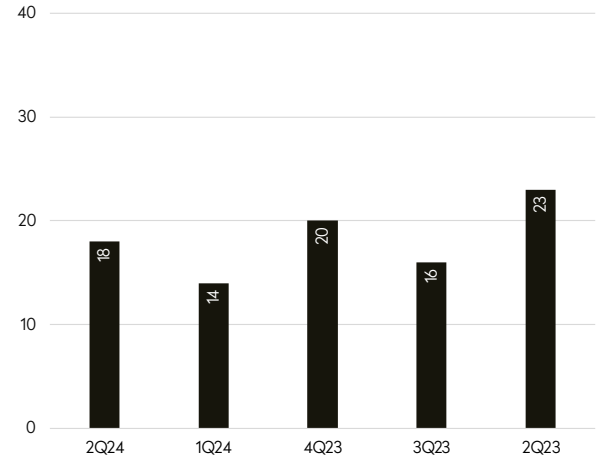
Both the average and median sale prices dropped this period when compared to the same time last year. The average price reached \$1,491,000 or 9% less. The median price reached \$1,565,000 or 3% lower.

Closings also decreased with 18 transactions or 22% less than 2Q 2023. The dwellings spent an average of 32 days in the market. Sellers gained an average of 103% of their asking price.

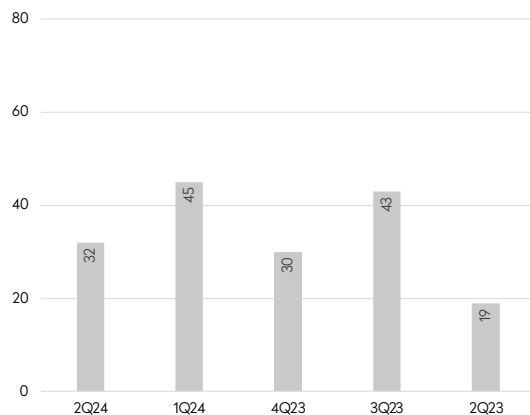
Average and Median Sales Price



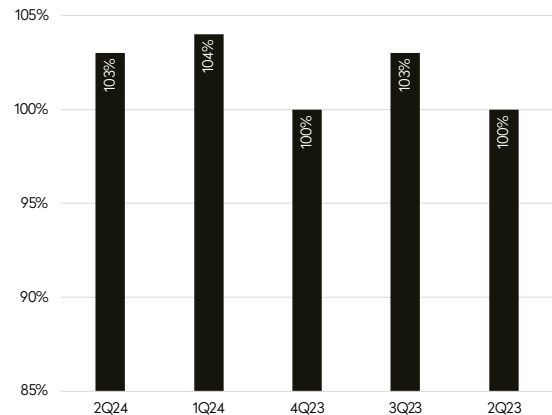
Number of Sales



Days on the Market



Asking Price vs. Selling Price



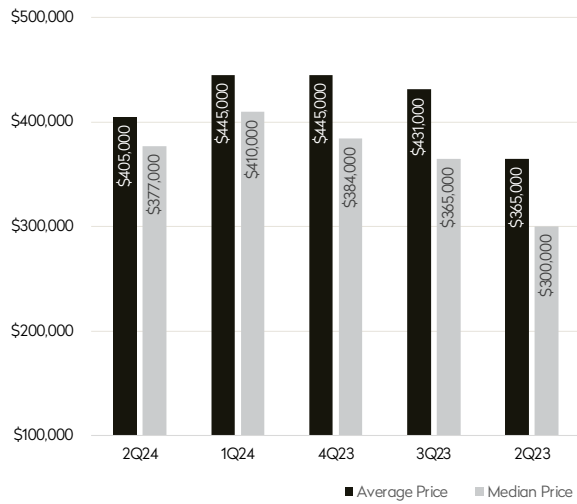
Journal Square Jersey City

ALL APARTMENTS

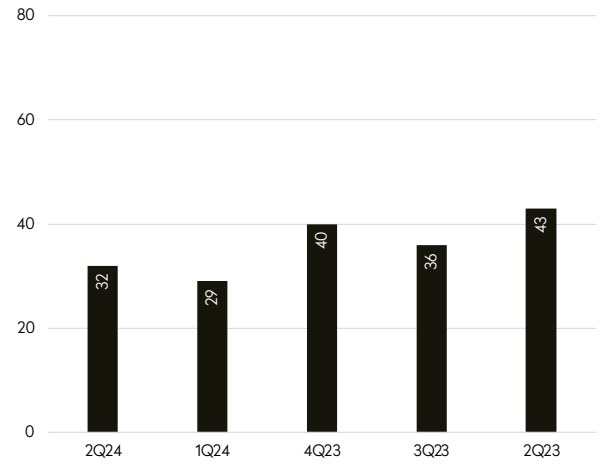
The average sale price of apartments in Journal Square was \$405,000, a noteworthy 11% gain when compared with the 2Q of 2023. The median price had an even larger gain, rising 26% to \$377,000.

The number of closed sales experienced a significant 26% decline with just 32 transactions versus 43 sales last year. Sellers received an average of 100% of their asking price with an average of 27 days on the market.

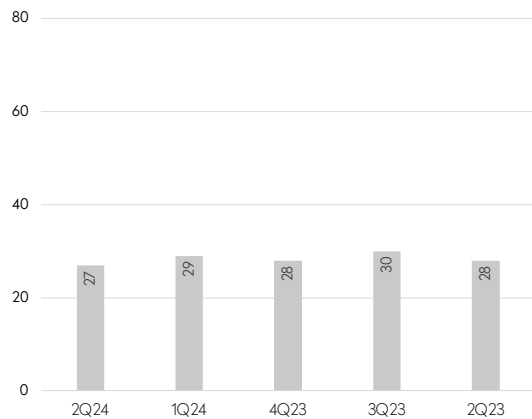
Average and Median Sales Price



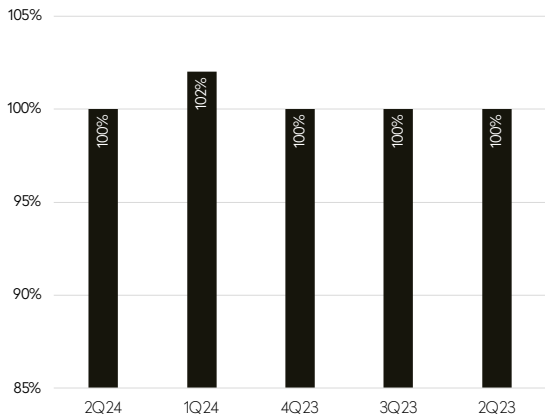
Number of Sales



Days on the Market



Asking Price vs. Selling Price



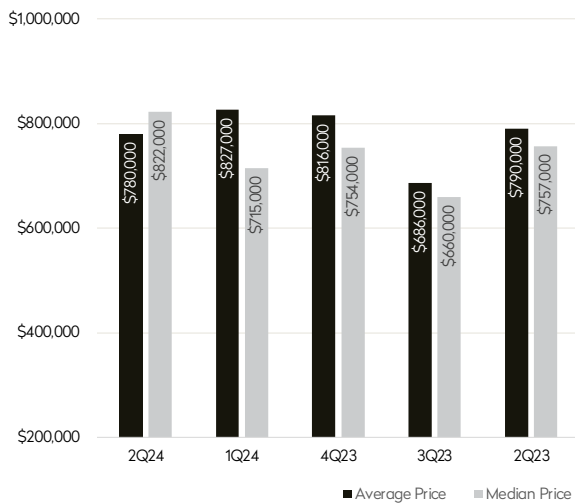
Journal Square Jersey City

TOWNHOUSES (1-4 UNITS)

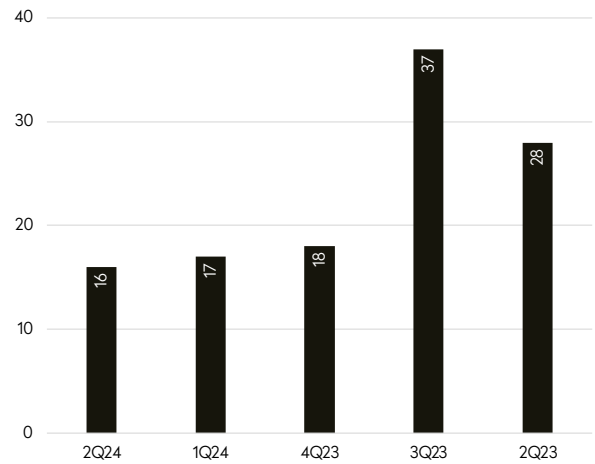
The average sale price for townhouses in Journal Square dipped a minimal 1% ending at \$780,000. Conversely, the median price rose by 9% to \$822,000.

The number of closings experienced a major 43% decline with 16 transactions versus 28 sales in the same period last year. Dwellings spent an average of 51 days on the market. Sellers received an average of 99% of their asking price.

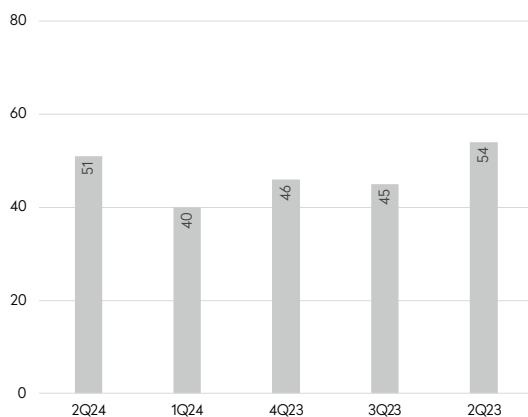
Average and Median Sales Price



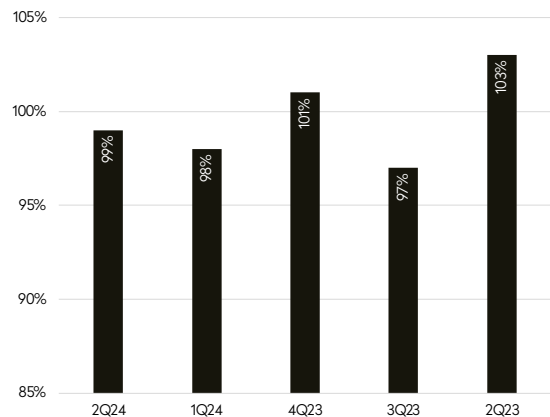
Number of Sales



Days on the Market



Asking Price vs. Selling Price



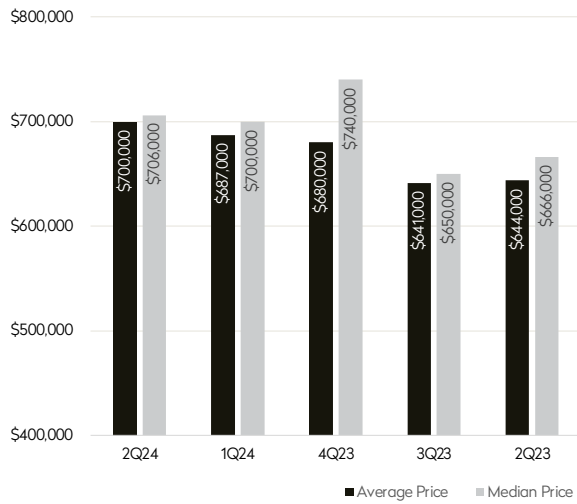
The Heights Jersey City

ALL APARTMENTS

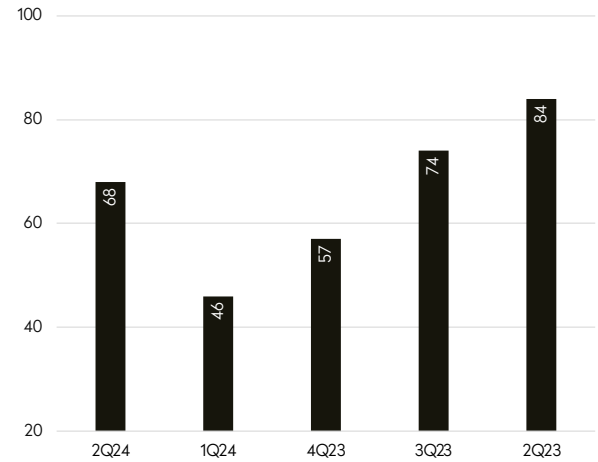
The average sale price of apartments in The Heights had a 9% increase ending at \$700,000. Likewise, the median price rose 6% reaching \$706,000 when comparing the 2Q 2023 to the 2Q 2024.

The number of closed sales fell 19% with 68 transactions versus 84 sales in the 2Q of 2023. Sellers received an average of 100% of their asking price while properties spent an average of 26 days on the market.

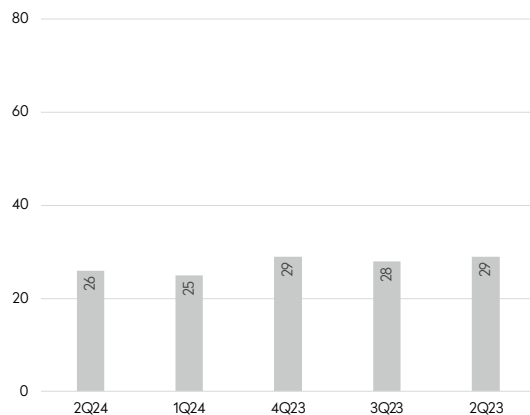
Average and Median Sales Price



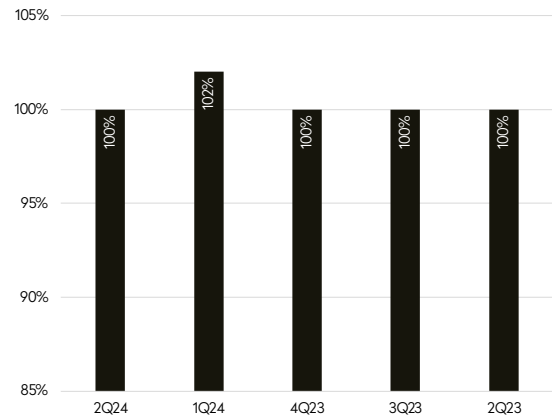
Number of Sales



Days on the Market



Asking Price vs. Selling Price



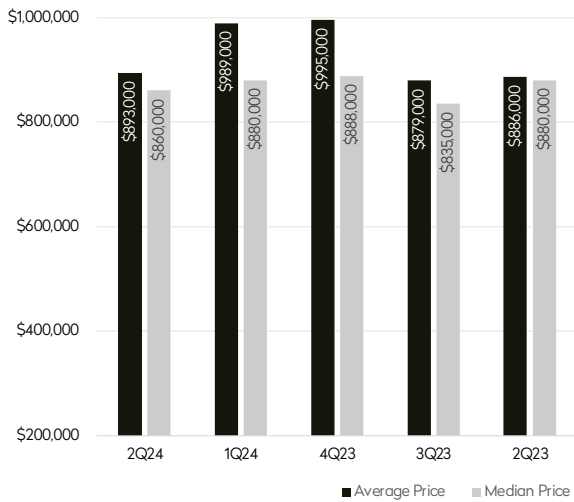
The Heights Jersey City

TOWNHOUSES (1-4 UNITS)

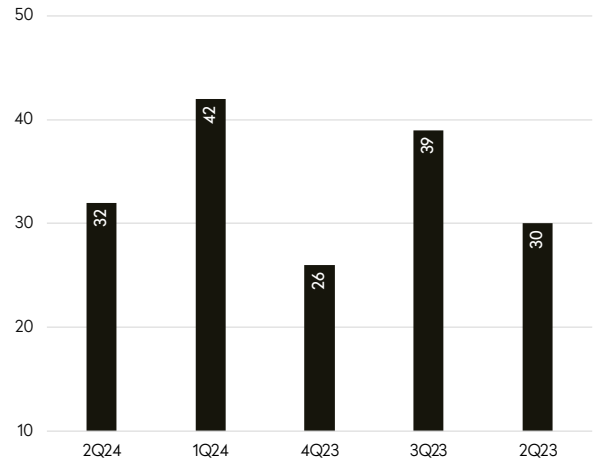
The average sale price of The Heights townhouses remained virtually unchanged with a 1% increase over the 2Q of 2023 ending at \$893,000. On the other hand, the median sale price figure dropped slightly by 2% to \$860,000.

Closed sales volume grew 7% with 32 transactions in this period vs 30 in the same period last year. Properties remained on the market for an average of 27 days. Sellers gained an average of 98% of their asking price.

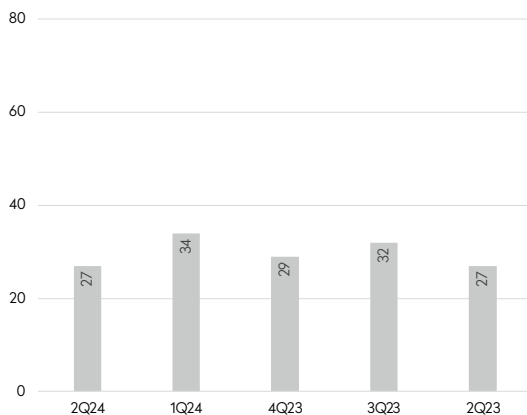
Average and Median Sales Price



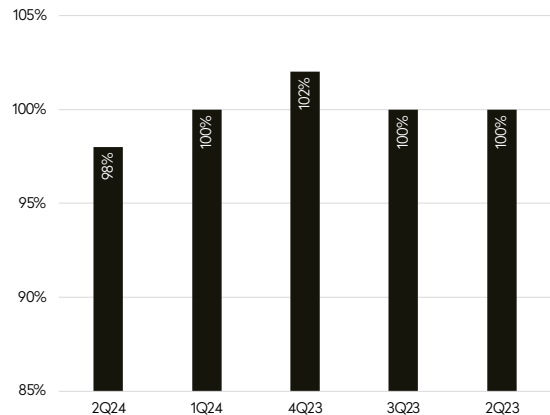
Number of Sales



Days on the Market



Asking Price vs. Selling Price



Contact Us

SECOND QUARTER 2024

Hoboken & Downtown Jersey City Market Report

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