

# THIRD QUARTER 2022

New Jersey Market Report



# Hoboken New Jersey

BHSID 21939845

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**Brown Harris Stevens**

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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.



BHSID 21939845



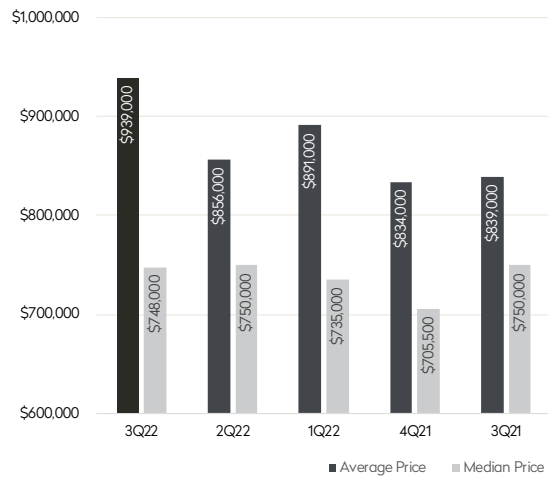
# Hoboken

## All Apartments

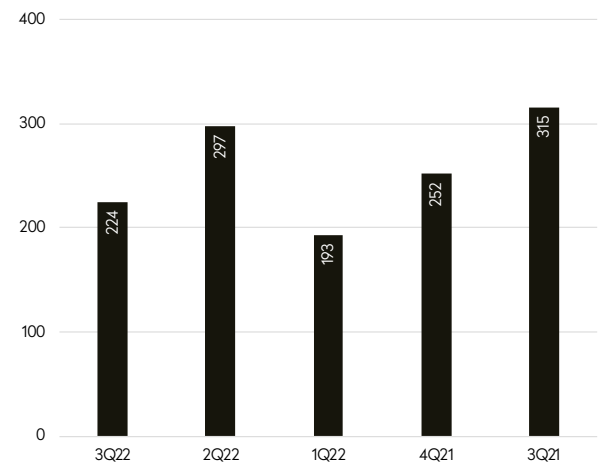
The average sale price of Hoboken apartments reached \$939,000, an increase of 12% over prior year. The median price remained unchanged ending at \$748,000.

This quarter closed sales saw a significant 29% dip with 224 transactions versus 315 during the same period last year. Apartments spent an average of 25 days on market, a 14% drop from the 3Q 2021. Sellers gained an average of 100% of their asking price.

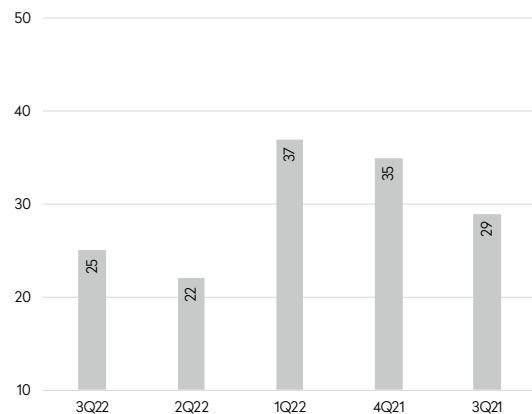
**Average and Median Sales Price**



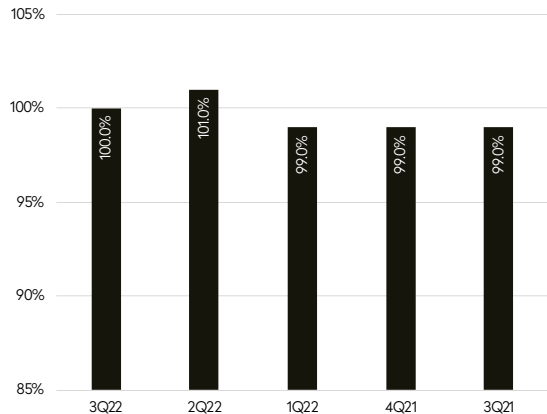
**Number of Sales**



**Days on the Market**



**Asking Price vs. Selling Price**



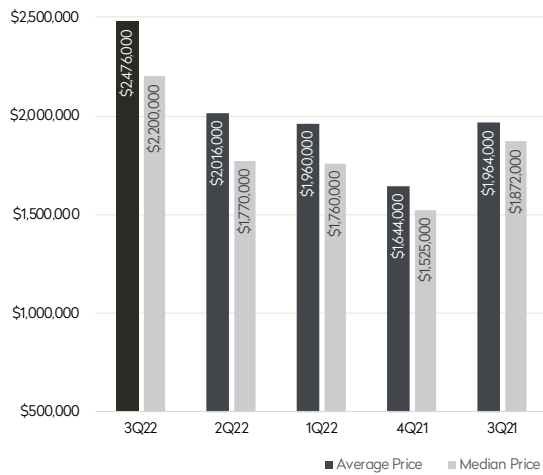
# Hoboken

## Townhouses (1-4 Units)

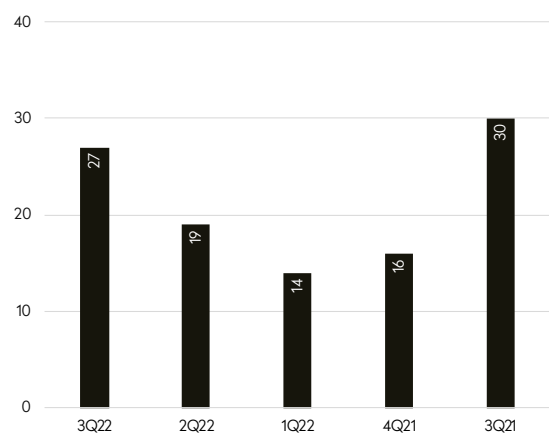
For Hoboken townhouses, the average sale price ended at \$2,476,000, a significant 26% increase over the same period the prior year. The median sale price also increased ending at \$2,200,000 or 18% higher.

Closed transactions fell this period with 27 closed transactions or a 10% decrease when comparing with the 3Q of 2021. Properties spend an average of 31 days in the market or 6% less time. Sellers gained an average of 100% of their asking price.

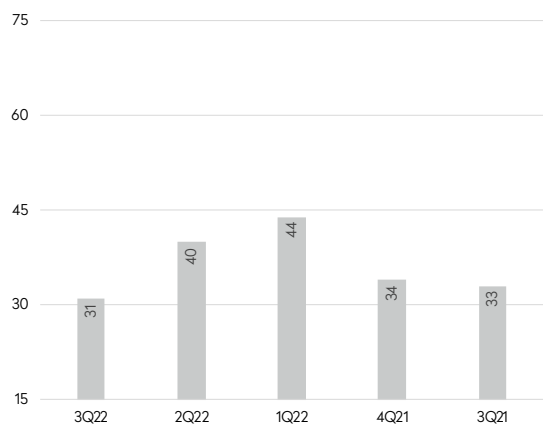
Average and Median Sales Price



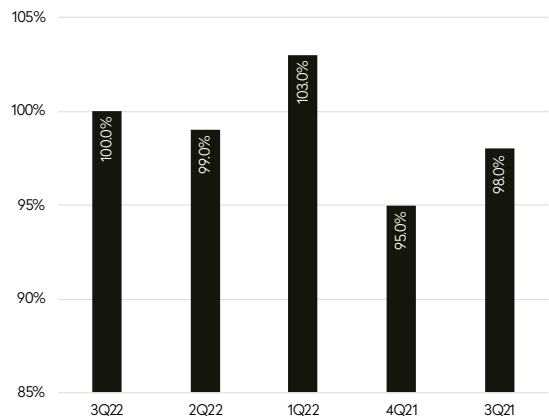
Number of Sales



Days on the Market



Asking Price vs. Selling Price



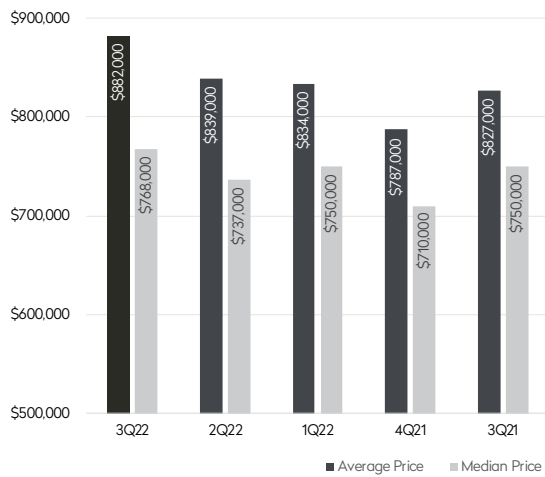
# Downtown Jersey City

## All Apartments

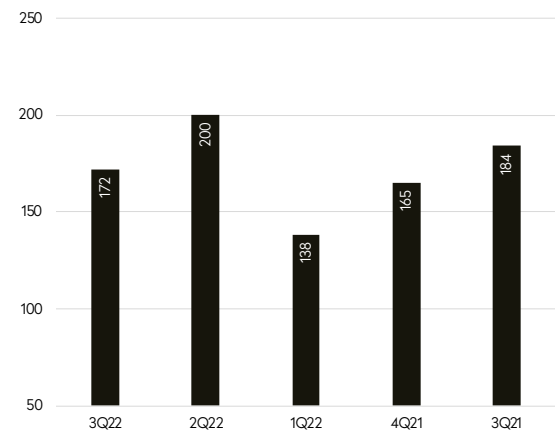
The average sale price of apartments in Downtown Jersey City was \$882,000 during the third quarter of 2022, a 7% rise from the same period last year. The median price increased 2% ending at \$768,000.

There were 172 closed transactions this period, a 7% decrease when comparing to the 184 transactions on the 3Q 2021. Properties spend in average 26 days in the market, 30% less time than prior year. Sellers received an average of 100% of their asking price.

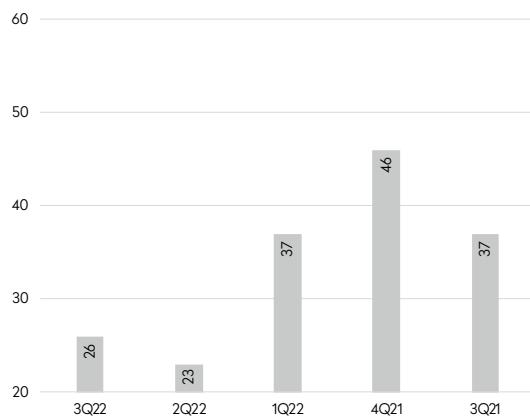
Average and Median Sales Price



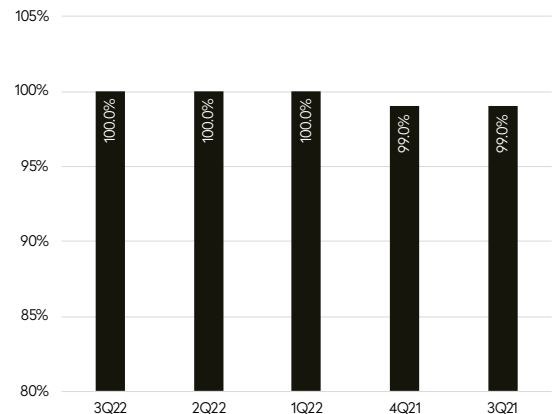
Number of Sales



Days on the Market



Asking Price vs. Selling Price



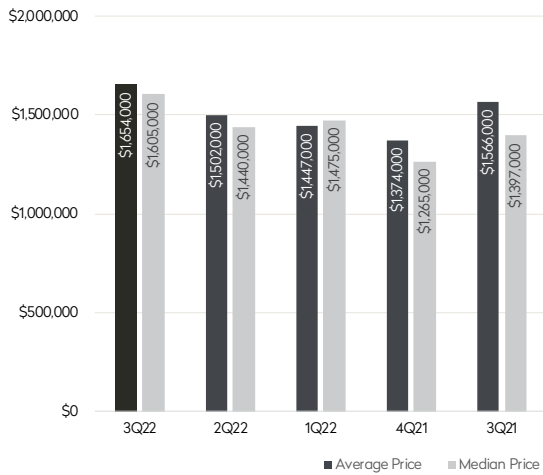
# Downtown Jersey City

## Townhouses

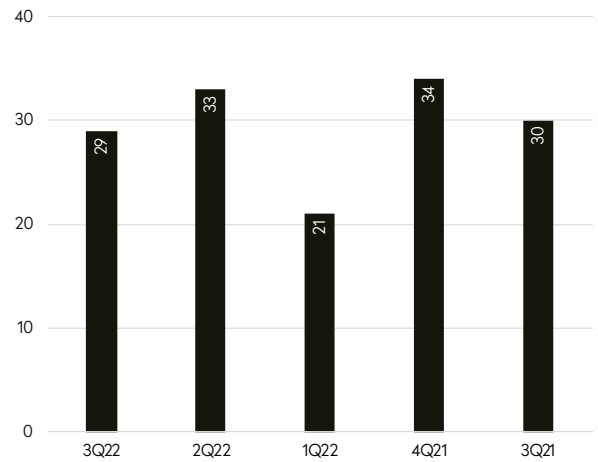
The average sale price of Downtown Jersey City townhouses increased a modest 6% ending at \$1,654,000. The median displayed a more notable rise of 15% ending at \$1,605,000

Closings had a minor 3% decline with 29 transactions this period. Houses remained in the market for considerably less time, just 28 days or a 22% decline. Sellers received 100% of their asking price.

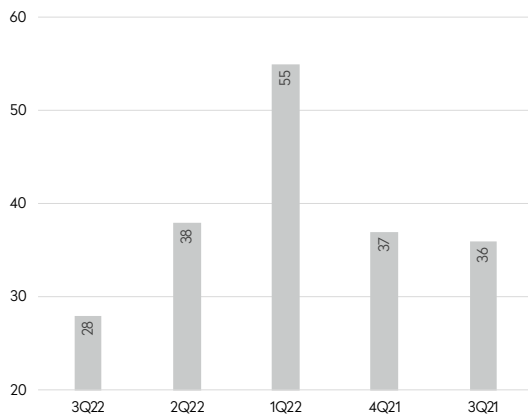
Average and Median Sales Price



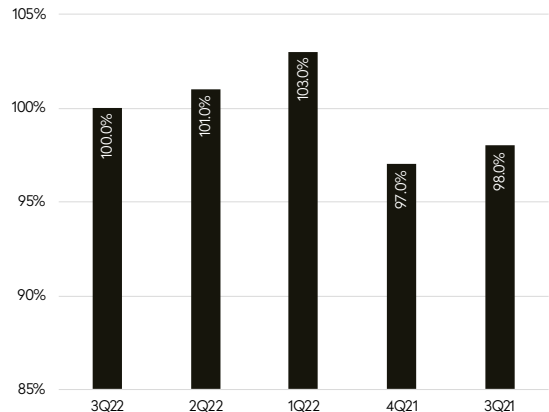
Number of Sales



Days on the Market



Asking Price vs. Selling Price



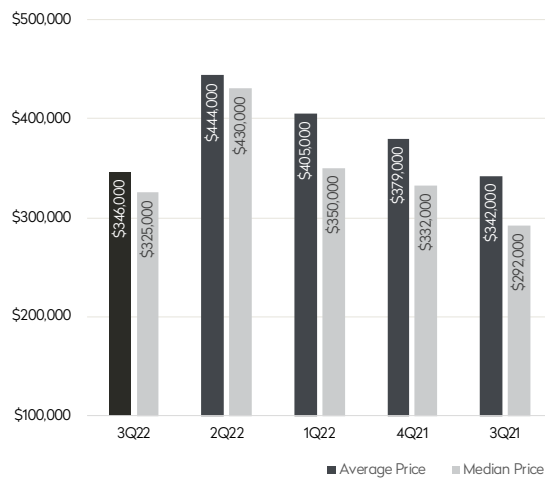
# Journal Square Jersey City

## All Apartments

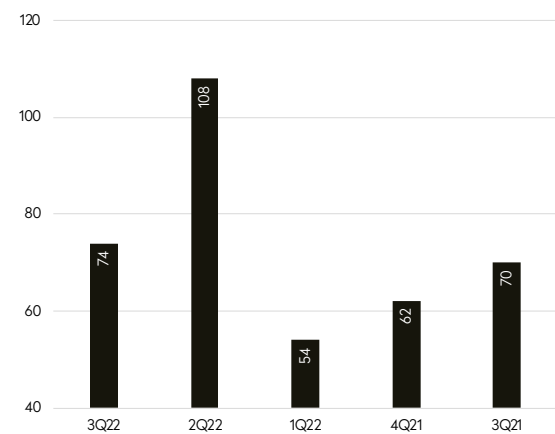
The average sale price of Journal Square apartments remained virtually unchanged with only a 1% increase ending at \$346,000. The median sale price had a more significant rise of 11% ending at \$325,000 for the 3Q 2022.

Closed sales increased only a 6% with 74 transactions vs 70 on the 3Q 2021. Days on the markets fell 12% with an average of 38 days. Sellers gained an average of 101% of asking price.

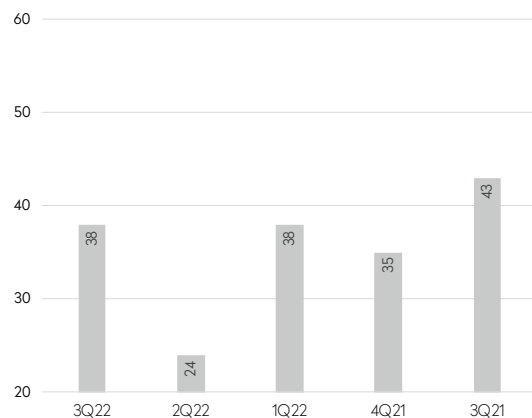
Average and Median Sales Price



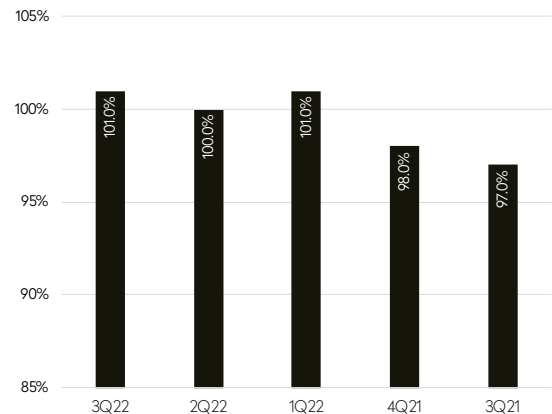
Number of Sales



Days on the Market



Asking Price vs. Selling Price



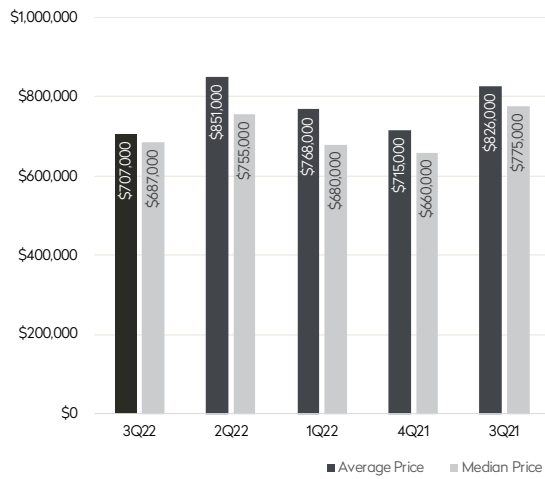
# Journal Square Jersey City

## Townhouses (1-4 Units)

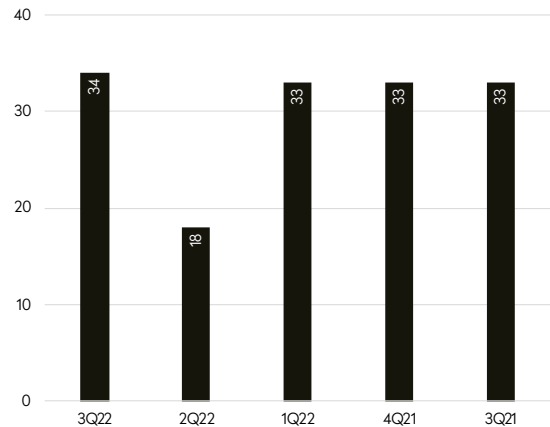
The average price had a 14% decline ending at \$707,000. The median price also fell with an 11% decrease ending at \$687,000.

Closed transactions had a minor 3% rise with 34 closed sales for 3Q 2022. Dwellings sold faster spending only 27 days or 7% less time in the market versus the same period last year. Sellers gained 101% of their asking price.

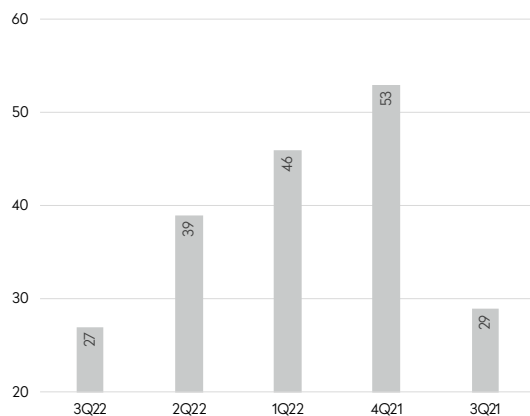
Average and Median Sales Price



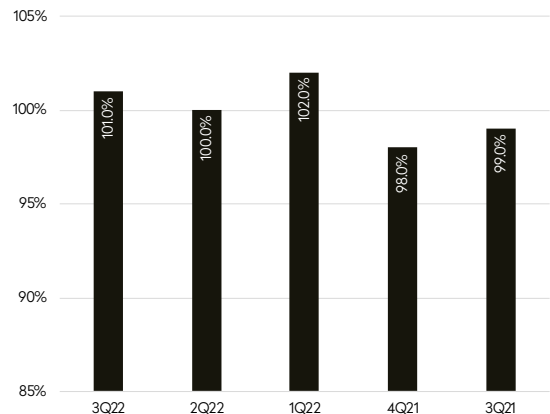
Number of Sales



Days on the Market



Asking Price vs. Selling Price





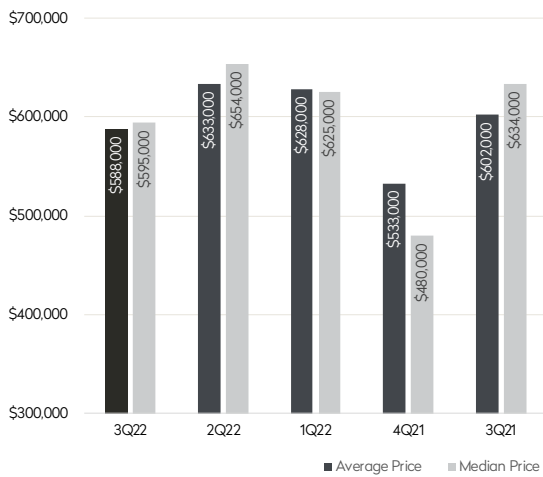
# The Heights Jersey City

## All Apartments

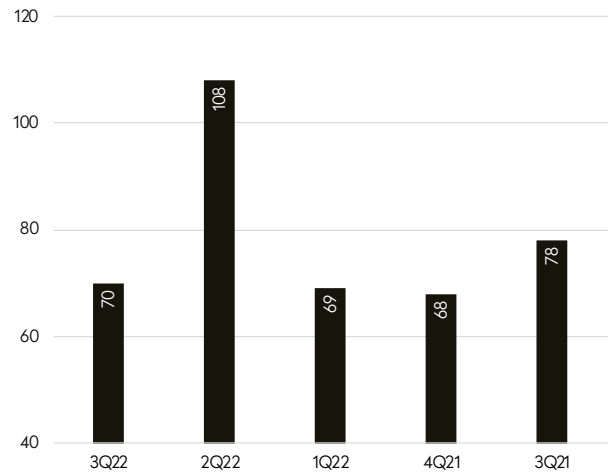
Both the average and median prices fell this quarter. The average price decreased 2% ending at \$588,000 while the median price dropped 6% to \$595,000.

The number of closed sales also trended downward with a 10% decline, going from 78 transactions in the 3Q of 2021 to 70 on the 3Q of 2022. Dwellings sold considerably faster with a 34% decrease on the Days on the Market indicator. Sellers received 100% of their asking price.

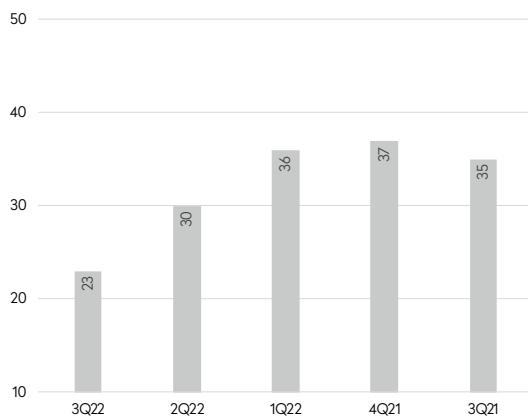
Average and Median Sales Price



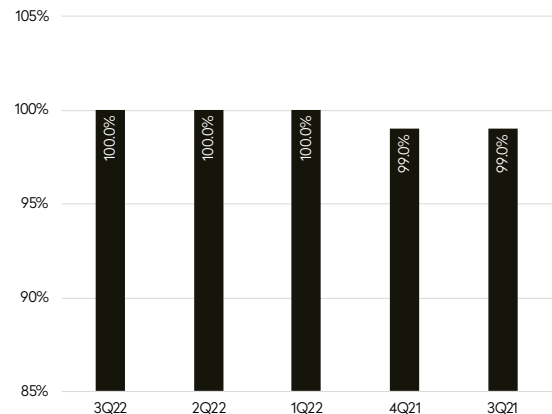
Number of Sales



Days on the Market



Asking Price vs. Selling Price



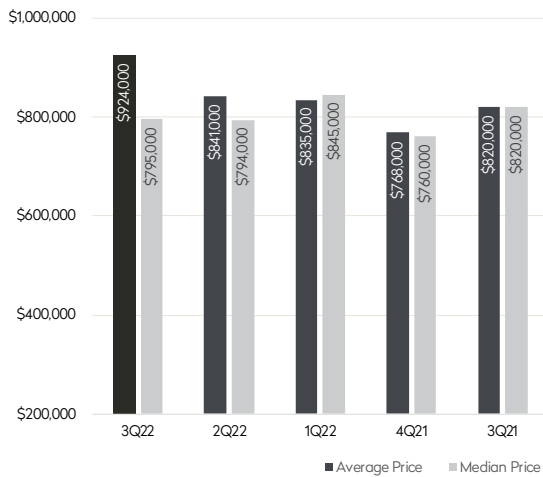
# The Heights Jersey City

## Townhouses (1-4 Units)

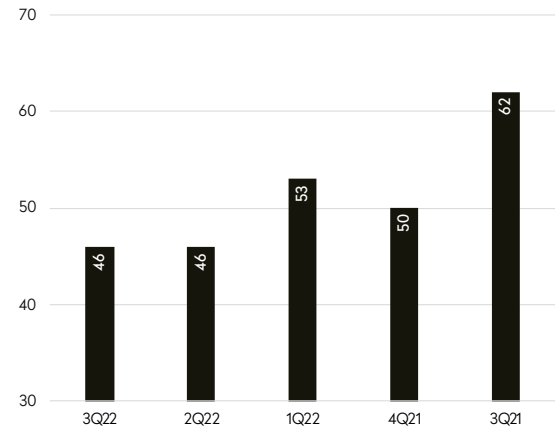
The average sale price of The Heights, Jersey City townhouses climbed 13% ending at \$924,000. The median sale price fell 3%, ending at \$795,000.

Closed sales had a 26% dip with 46 transactions versus 62 sales the same period last year. Properties averaged 36 days on the market, a 12% decrease when comparing with the 3Q of 2021. Sellers received 4% more of their asking price with an average of 102%.

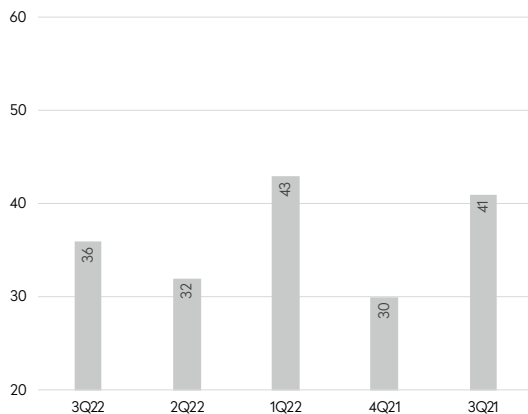
Average and Median Sales Price



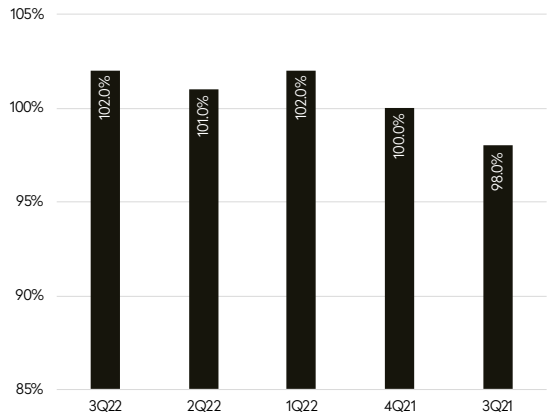
Number of Sales



Days on the Market



Asking Price vs. Selling Price



# Contact Us

## THIRD QUARTER 2022

Hoboken/Downtown Jersey City  
Market Report

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