

Q3

**2024
HOBOKEN &
JERSEY CITY
MARKET REPORT**

HOBOKEN JERSEY CITY

Brown Harris Stevens THE Craft of Research

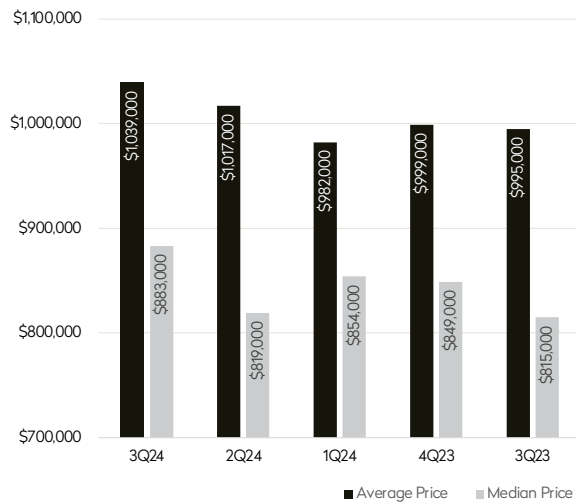
Hoboken

ALL APARTMENTS

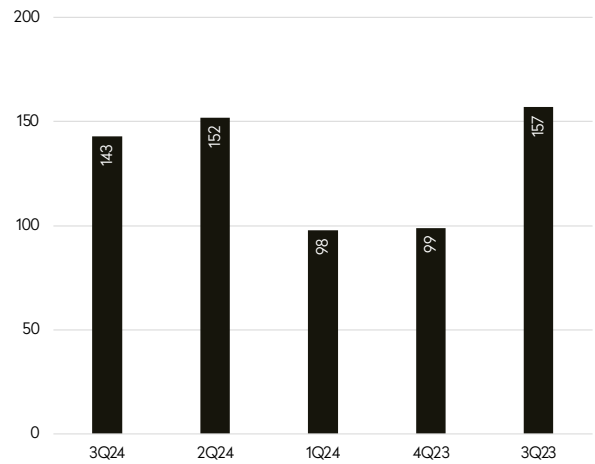
The average sale price of Hoboken apartments was \$1,039,000, a moderate 4% increase over the prior year. The median sales price rose 8%, ending at \$883,000.

There was a 9% drop in the number of closed sales with 143 sales versus 157 sales during the same period last year. Apartments spend an average of 20 days on the market. Sellers gained an average of 99% of asking prices.

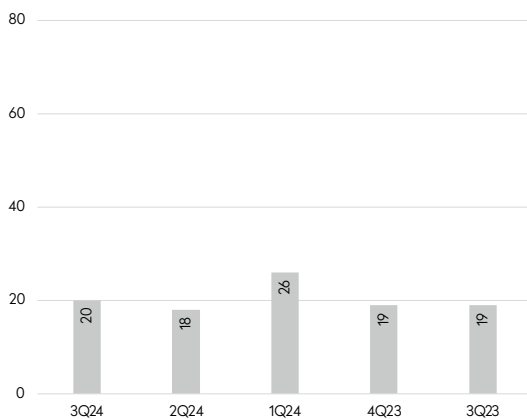
Average and Median Sales Price



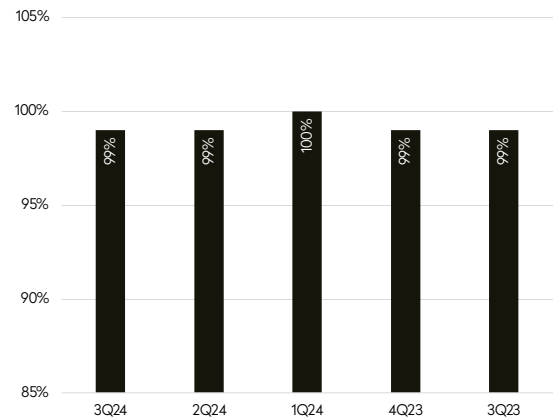
Number of Sales



Days on the Market



Asking Price vs. Selling Price



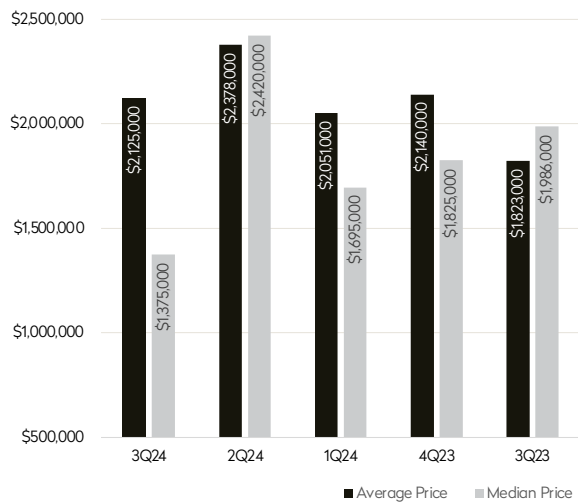
Hoboken

TOWNHOUSES (1-4 UNITS)

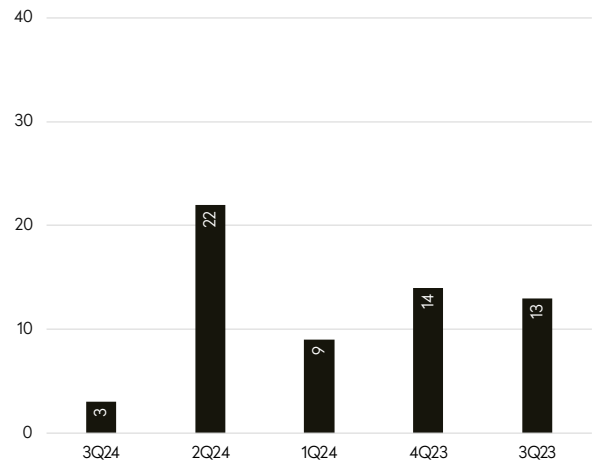
The average sale price increased by 17%, ending at \$2,125,000. However, the median price had a 31% decline ending at \$1,375,000.

Closings had a significant dip with only 3 closed sales in this period versus 13 transactions during the same period last year. The dwellings spent an average of 24 days on the market. Sellers gained an average of 104% of their asking price.

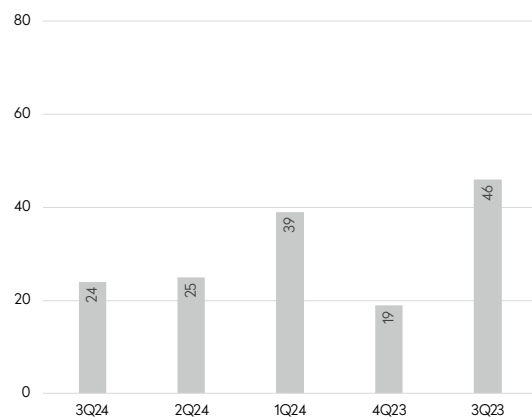
Average and Median Sales Price



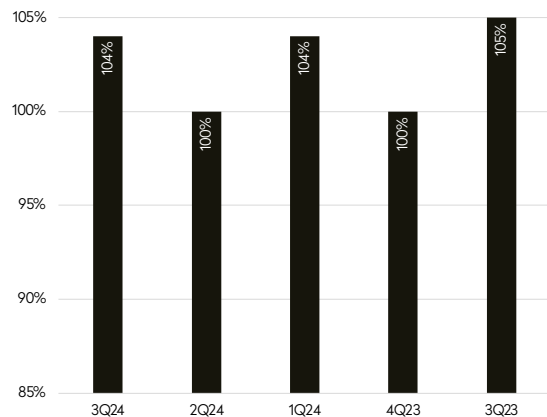
Number of Sales



Days on the Market



Asking Price vs. Selling Price



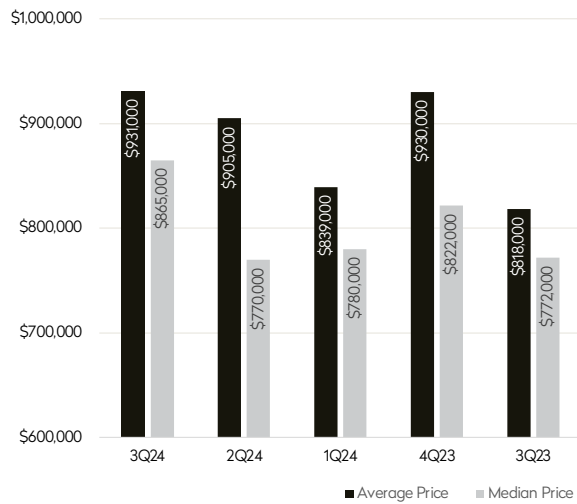
Downtown Jersey City

ALL APARTMENTS

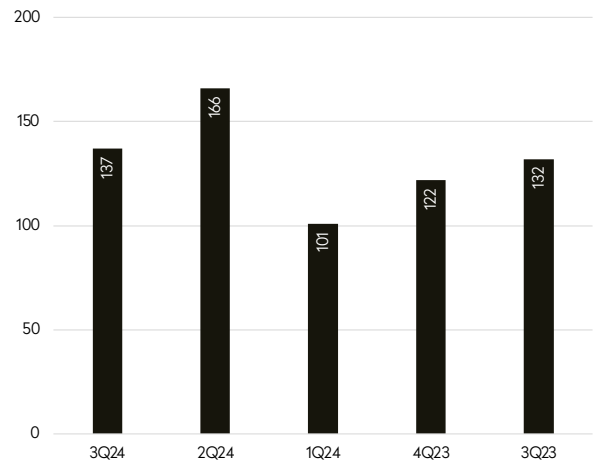
The average sale price of apartments in Downtown Jersey City was \$931,000, a notable 14% gain when compared with the 3Q of 2023. The median price had similar behavior with a 12% increase to \$865,000.

Closings grew by a modest 4% with 137 transactions versus 132 closed sales during the 3Q of 2023. The average days on the market was 33 days. Sellers received an average of 100% of their asking price.

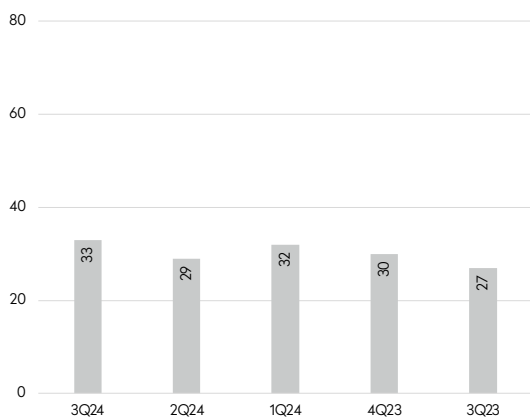
Average and Median Sales Price



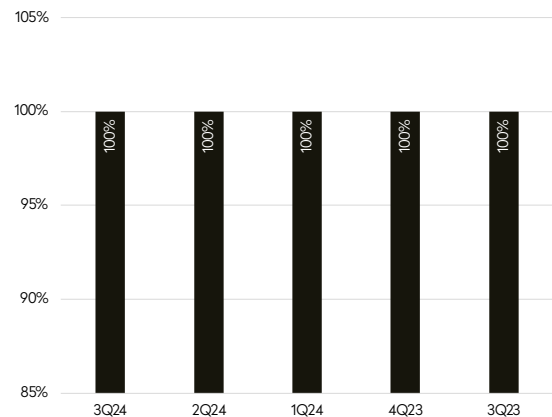
Number of Sales



Days on the Market



Asking Price vs. Selling Price



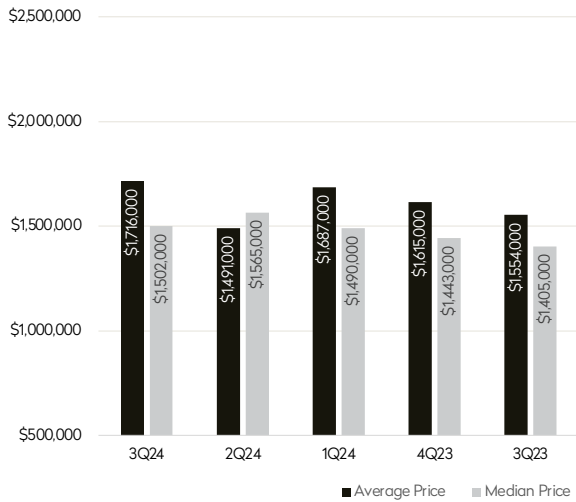
Downtown Jersey City

TOWNHOUSES

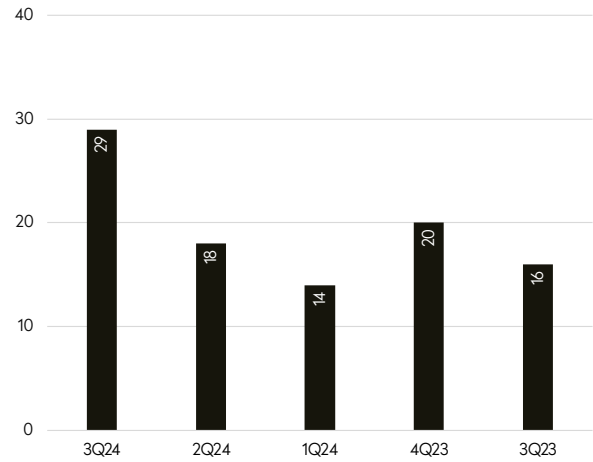
Both the average and median sale prices increased this period when compared to the same time last year. The average price reached \$1,716,000 or 10% more. The median price reached \$1,502,000 or 7% higher.

Sales volume reached 29 transactions, a significant increase over the 16 closed transactions from 3Q of 2023. The dwellings spent an average of 28 days on the market. Sellers gained an average of 102% of their asking price.

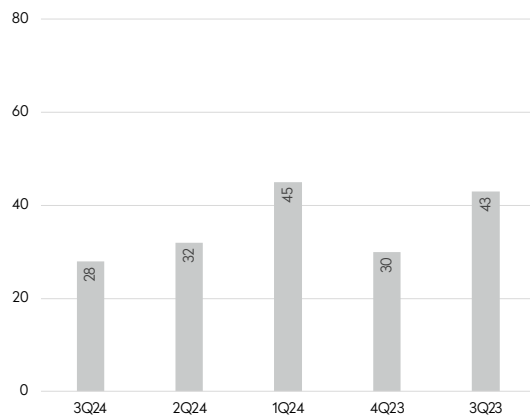
Average and Median Sales Price



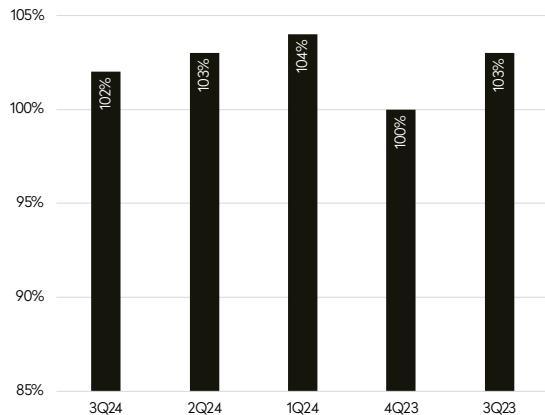
Number of Sales



Days on the Market



Asking Price vs. Selling Price



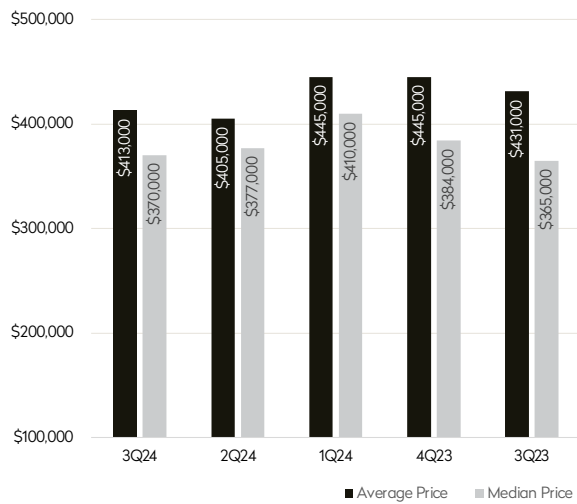
Journal Square Jersey City

ALL APARTMENTS

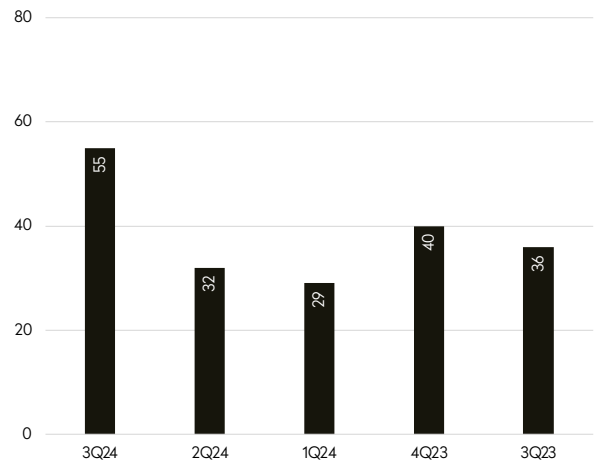
The average sale price of apartments in Journal Square was \$413,000, a minor 4% loss when compared with the 3Q of 2023. The median price remained virtually unchanged with a 1% increase to \$370,000.

The number of sales experienced significant growth with 55 closed transactions versus only 36 sales last year. Sellers received an average of 99% of their asking price with an average of 32 days on the market.

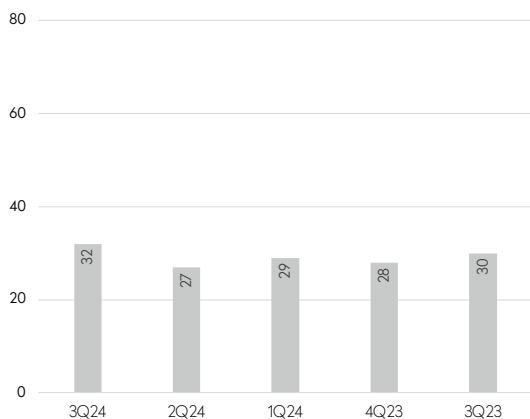
Average and Median Sales Price



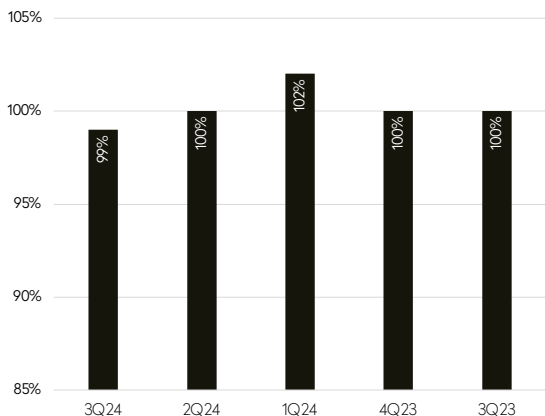
Number of Sales



Days on the Market



Asking Price vs. Selling Price



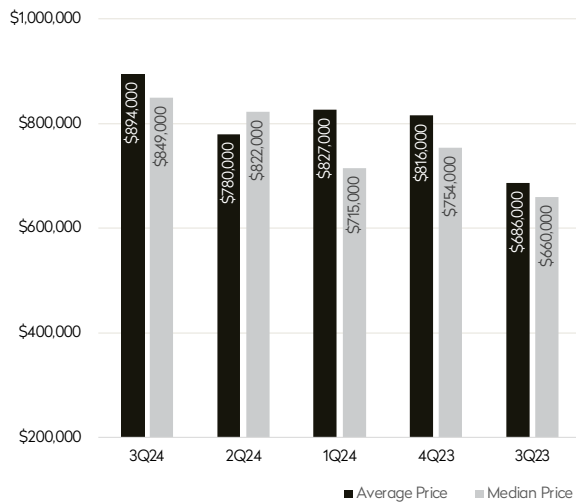
Journal Square Jersey City

TOWNHOUSES (1-4 UNITS)

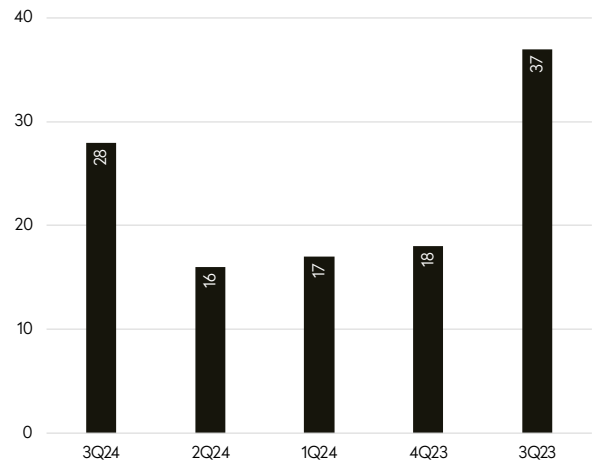
Both the average and median sale prices grew significantly in this period. The average price ended at \$894,000 or 30% higher. The median price reached \$849,000 or 29% more than last year.

The number of closings declined with a 24% drop to just 28 transactions as compared to 37 sales in the same period last year. Dwellings spent an average of 43 days on the market. Sellers received an average of 100% of their asking

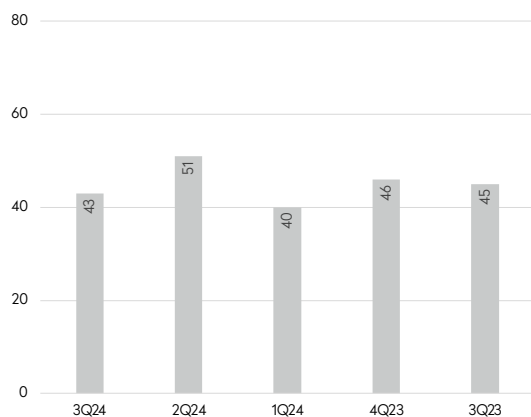
Average and Median Sales Price



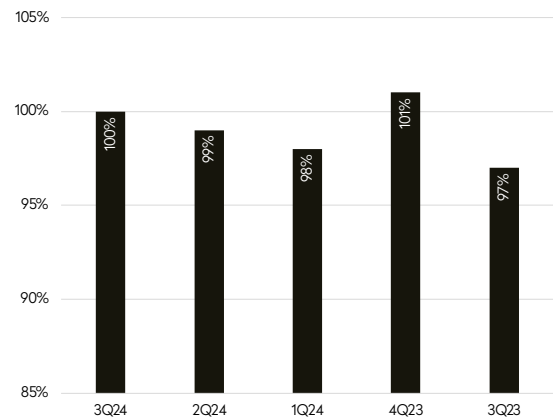
Number of Sales



Days on the Market



Asking Price vs. Selling Price



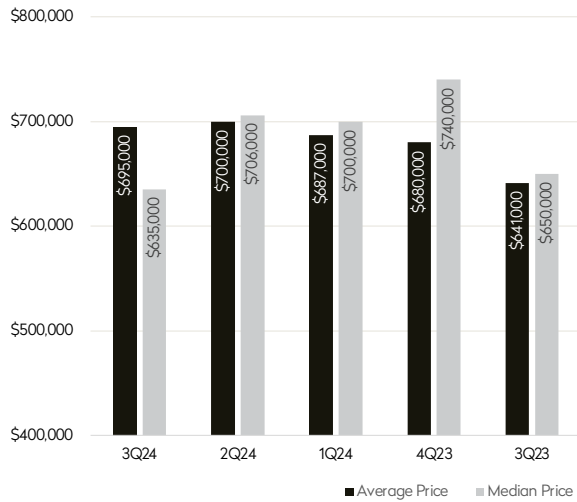
The Heights Jersey City

ALL APARTMENTS

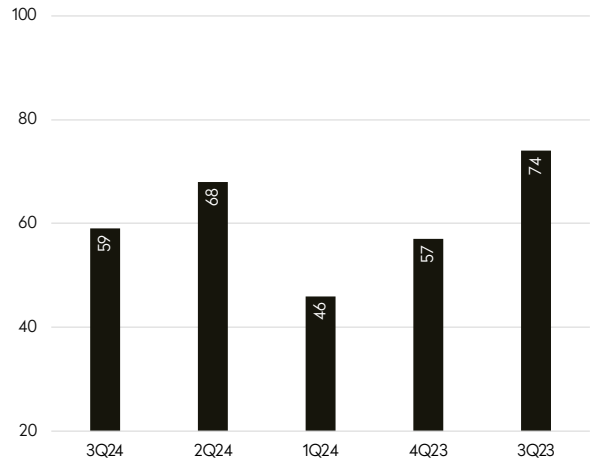
The average sale price of apartments in The Heights had an 8% increase ending at \$695,000. The median price had a minor decline of 2% reaching \$635,000.

The number of closed sales fell 20% with 59 transactions versus 74 sales in the same period last year. Sellers received an average of 100% of their asking price while properties spent an average of 30 days on the market.

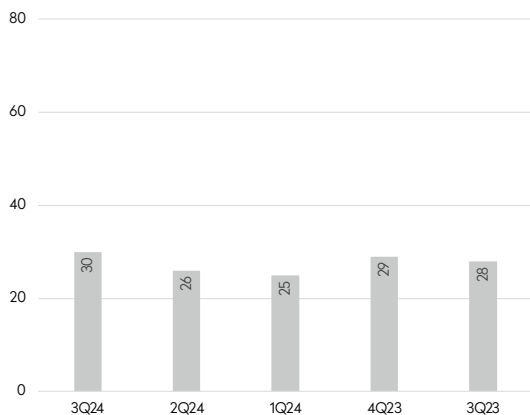
Average and Median Sales Price



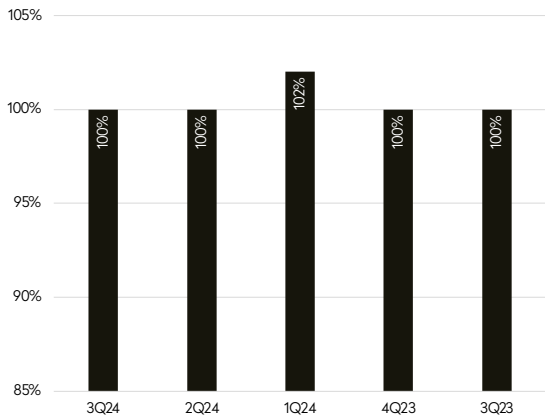
Number of Sales



Days on the Market



Asking Price vs. Selling Price



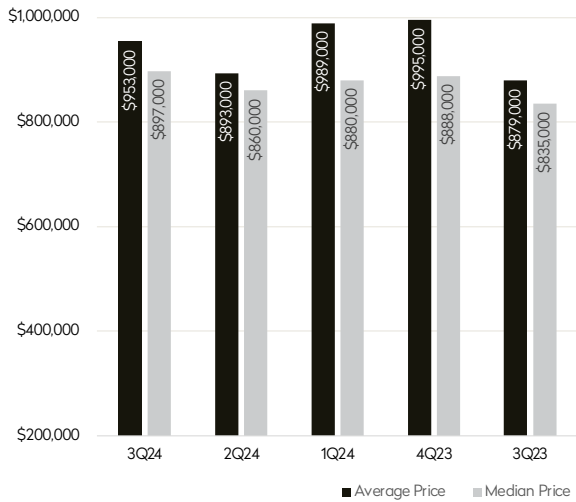
The Heights Jersey City

TOWNHOUSES (1-4 UNITS)

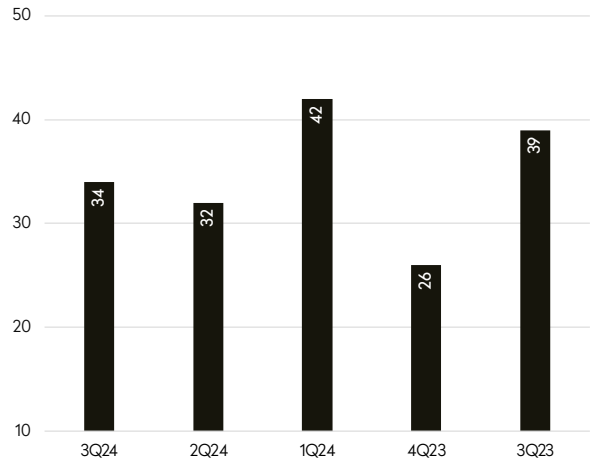
The average sale price of The Heights townhouses grew 8%, reaching \$953,000. Similarly, the median sale price figure increased by 7% to \$897,000.

Closed sales volume fell 13% with 34 transactions in this period versus 39 sales in the same period last year. Properties remained on the market for an average of 22 days. Sellers gained an average of 98% of their asking price.

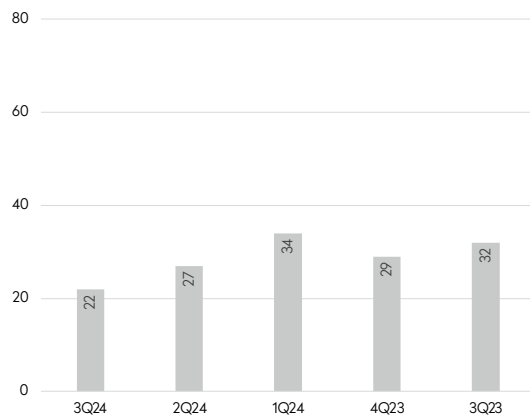
Average and Median Sales Price



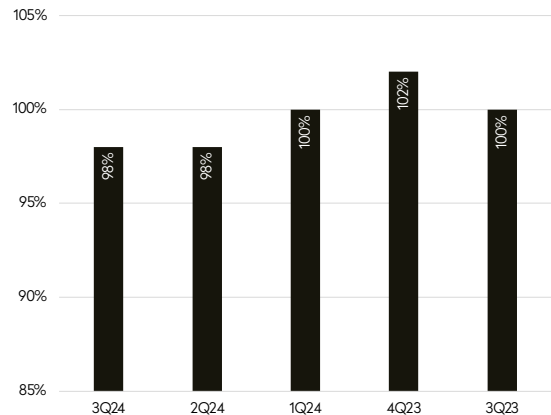
Number of Sales



Days on the Market



Asking Price vs. Selling Price



Contact Us

THIRD QUARTER 2024

Hoboken & Downtown Jersey City Market Report

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