



# Q4

2023  
HOBOKEN &  
JERSEY CITY  
MARKET REPORT

# HOBOKEN JERSEY CITY

**Brown Harris Stevens** THE Craft of Research

BHSID 22838266

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.



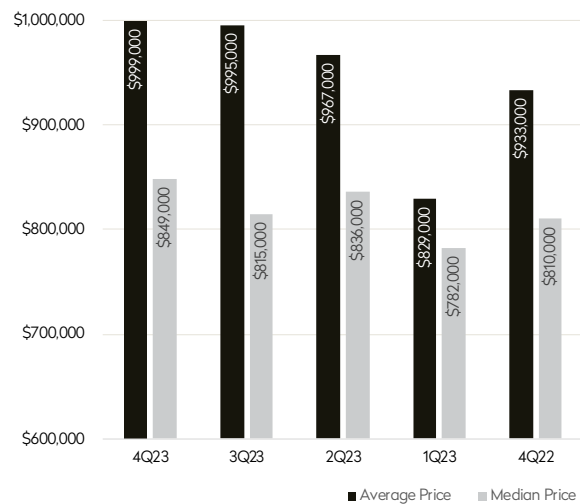
# Hoboken

## ALL APARTMENTS

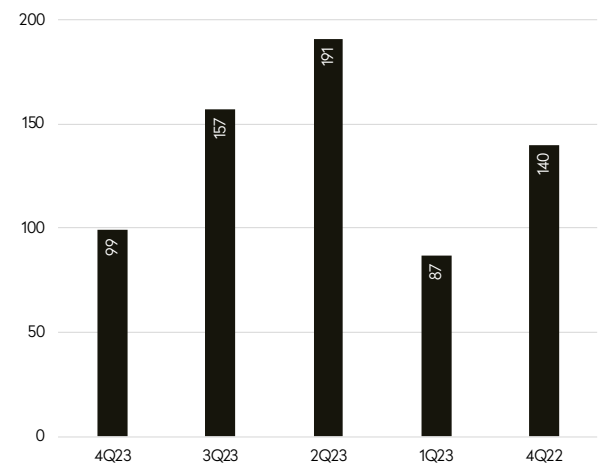
The average sale price of Hoboken apartments reached \$999,000, an increase of 7% over the prior year. The median sale price experienced a smaller increase of 5%, ending at \$849,000.

With limited inventory persisting throughout the market, this quarter's closed sales volume saw a 29% decline with just 99 transactions versus 140 during the same period last year. Apartments spent less time on the market with an average of 19 days. Sellers gained an average of 99% of their asking price.

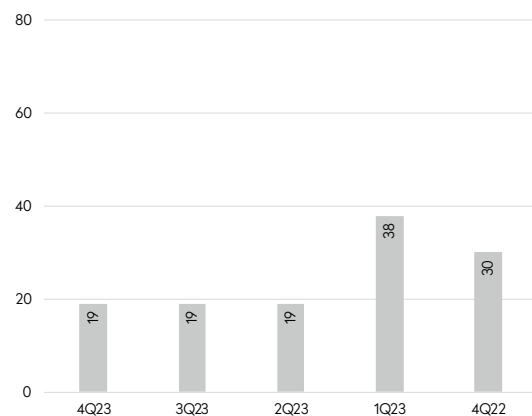
### Average and Median Sales Price



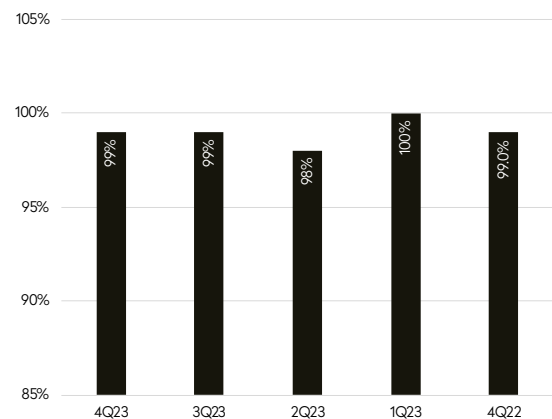
### Number of Sales



### Days on the Market



### Asking Price vs. Selling Price



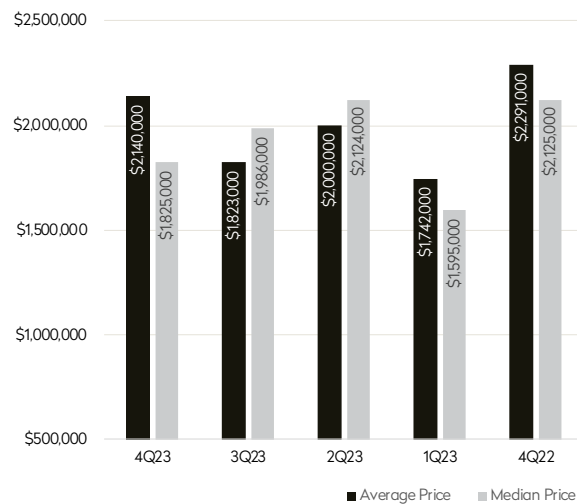
# Hoboken

## TOWNHOUSES (1-4 UNITS)

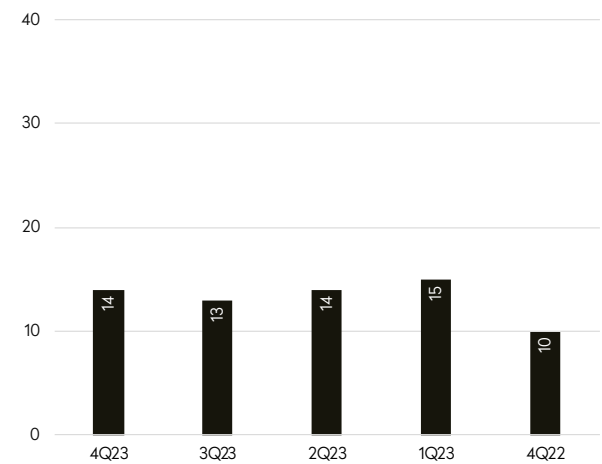
For Hoboken townhouses, the average sales price decreased 7% to \$2,140,000 as compared to \$2,291,000 in the 4th Quarter of 2022. The median price displayed a larger decline, ending at \$1,825,000 or 14% less than last year.

Closed transaction volume grew to 14 transactions during this period, a 40% uptick from the 4Q 2022 number. Properties spent considerably less time on the market with an average of 19 days. Sellers gained an average of 100% of their asking price.

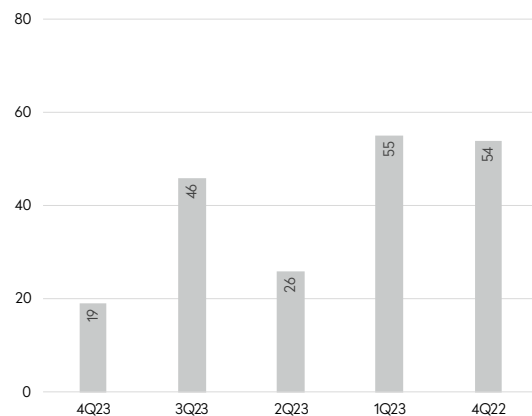
### Average and Median Sales Price



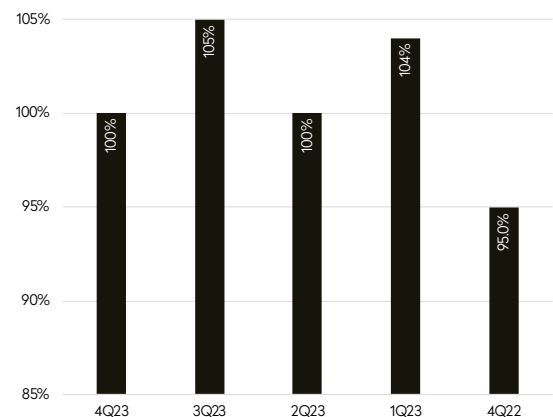
### Number of Sales



### Days on the Market



### Asking Price vs. Selling Price



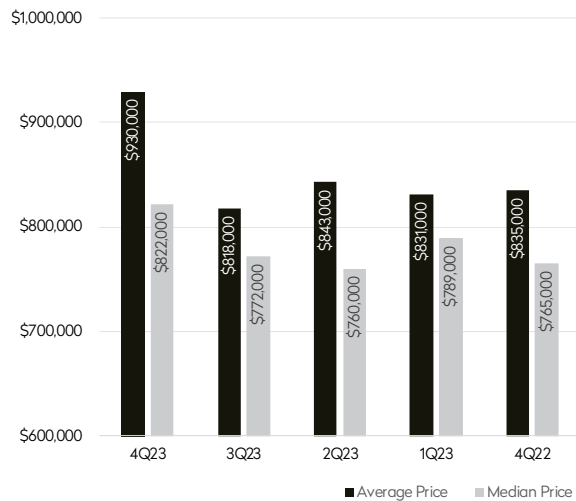
# Downtown Jersey City

## ALL APARTMENTS

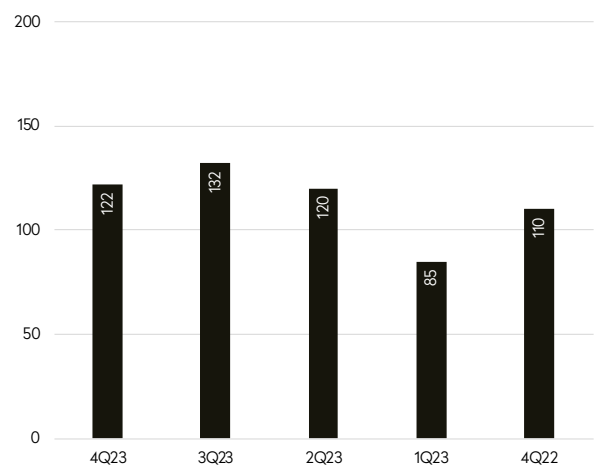
The average sale price of apartments in Downtown Jersey City had an 11% increase ending at \$930,000. The median sale price also ascended with an increase of 7% to \$822,000.

There were 122 closed transactions in this period, an 11% rise from the 4Q of 2022 that had 110 sales. Properties spent an average of 30 days on the market. Sellers gained an average of 100% of their asking price.

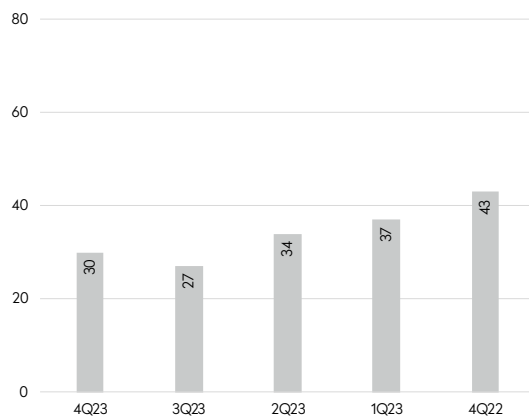
Average and Median Sales Price



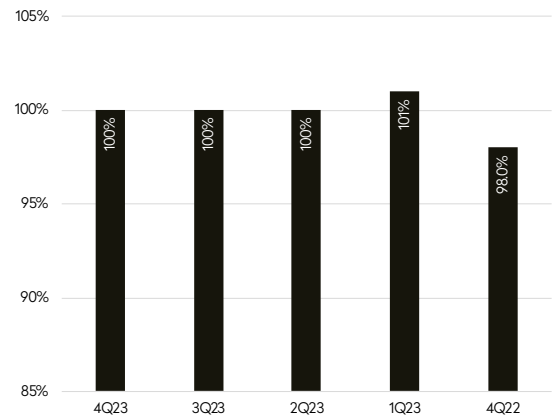
Number of Sales



Days on the Market



Asking Price vs. Selling Price



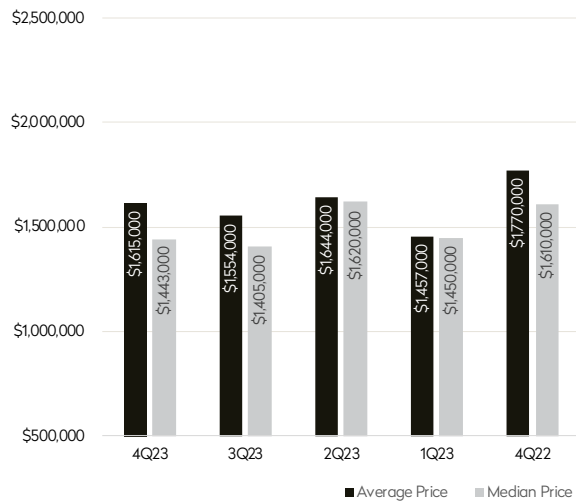
# Downtown Jersey City

## TOWNHOUSES

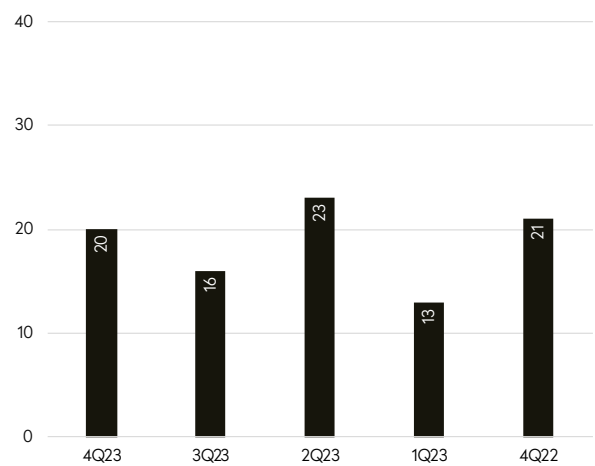
Both the average and median sale prices of Downtown Jersey City townhouses decreased when compared to the 4th Quarter of 2022. The average sale price reached \$1,615,000 or 9% less. The median sales price reached \$1,443,000 or 10% lower than last year.

Closings had a minor 5% dip with 20 sales versus the 21 transactions in the same period last year. Houses spent an average of 30 days on the market. Sellers received an average of 100% of their asking price.

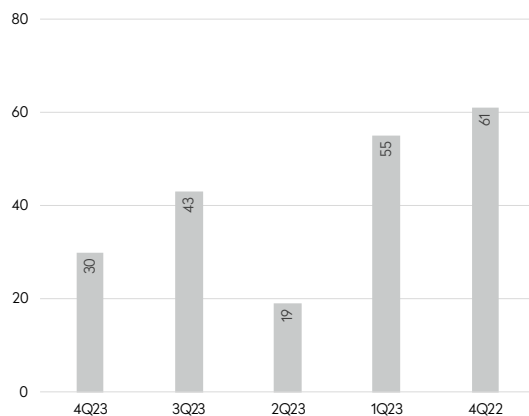
Average and Median Sales Price



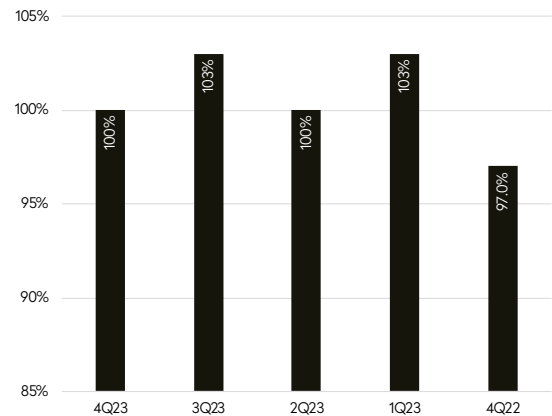
Number of Sales



Days on the Market



Asking Price vs. Selling Price



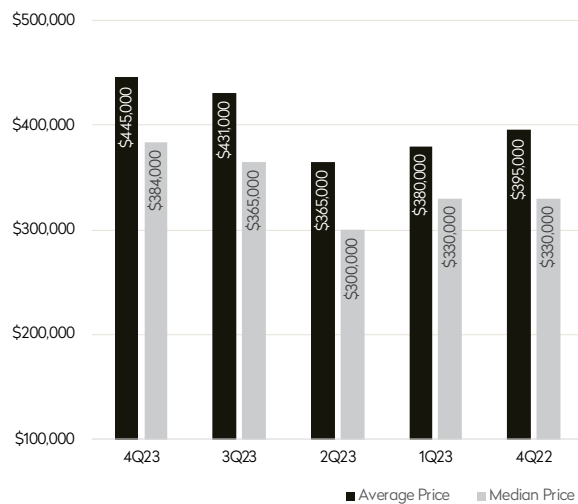
# Journal Square Jersey City

## ALL APARTMENTS

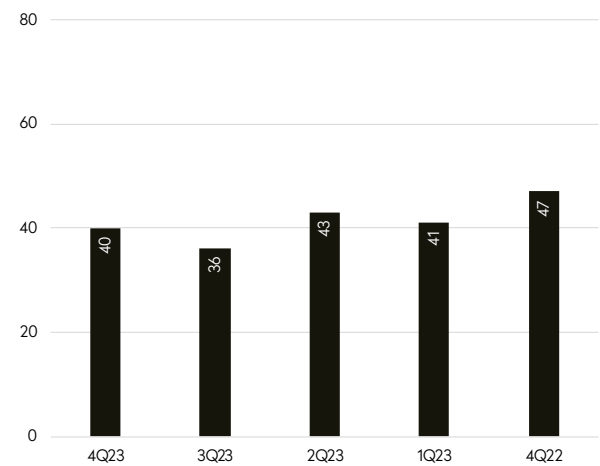
Journal Square apartments experienced a significant increase in both the average and median sale prices. The average sale price climbed 13% ending at \$445,000. The median sales price increased 16% ending at \$384,000.

Closed sales fell 15% with 40 transactions versus the 47 closed sales in the 4th Quarter of 2022. Dwellings spent an average of 28 days on the market. Sellers gained an average of 100% of their asking price.

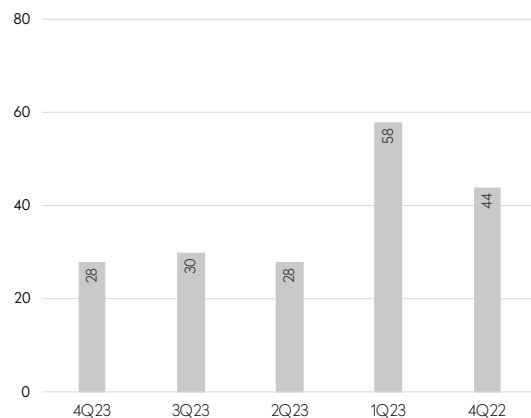
### Average and Median Sales Price



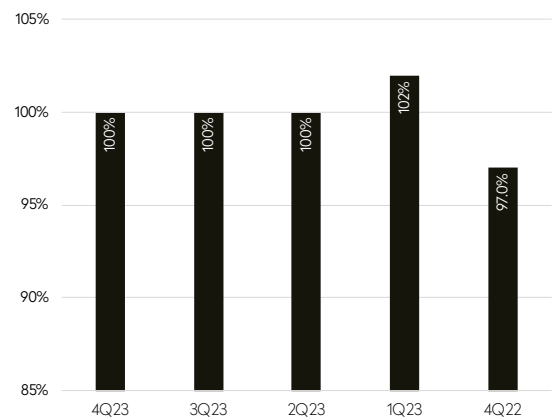
### Number of Sales



### Days on the Market



### Asking Price vs. Selling Price



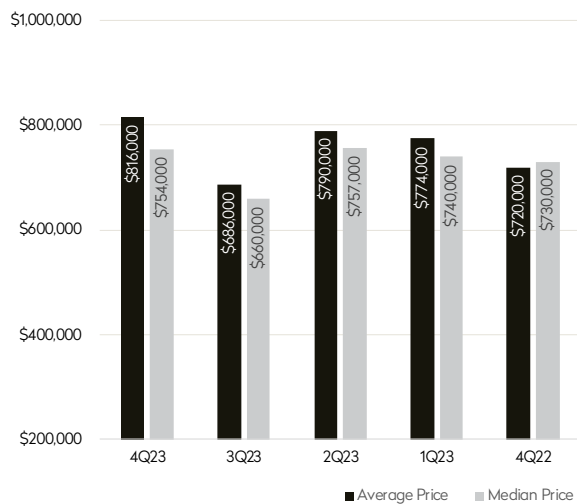
# Journal Square Jersey City

## TOWNHOUSES (1-4 UNITS)

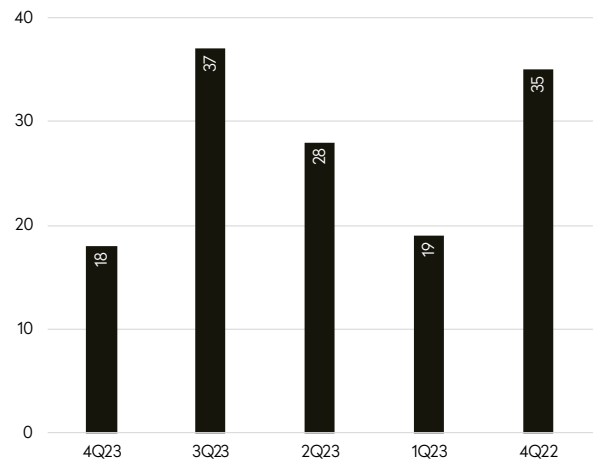
The average sale price of townhouses in Journal Square was \$816,000 during the fourth quarter of 2023, a noteworthy 13% uptick when compared with last year. The median price experienced a smaller increase of 3% ending at \$754,000.

Closed sales volume was much lower in this period with just 18 transactions versus 35 sales in the same period last year. Properties spent an average of 46 days on the market. Sellers gained an average of 101% of the asking price.

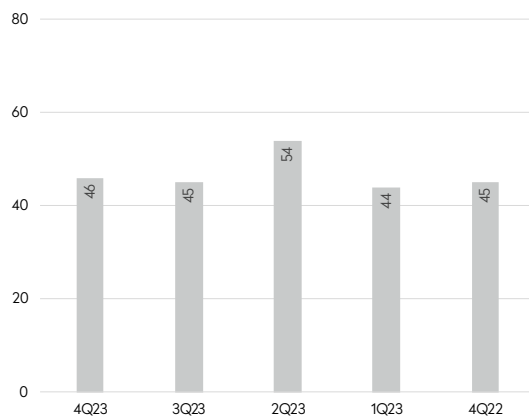
### Average and Median Sales Price



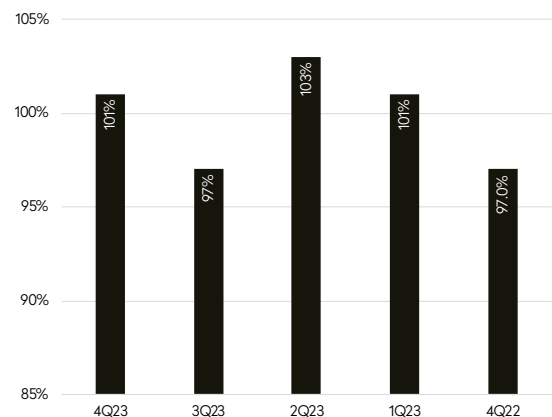
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### Days on the Market



### Asking Price vs. Selling Price



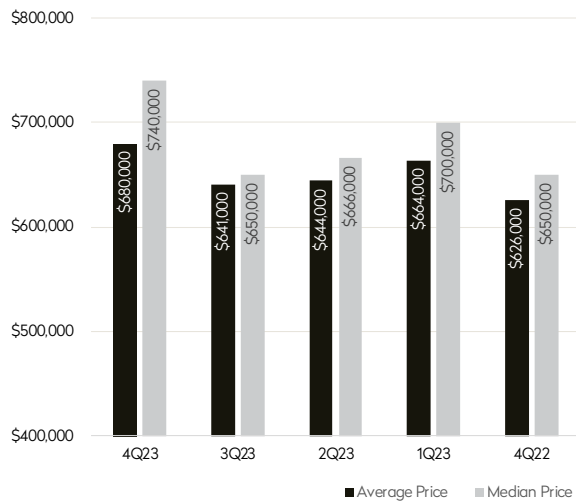
# The Heights Jersey City

## ALL APARTMENTS

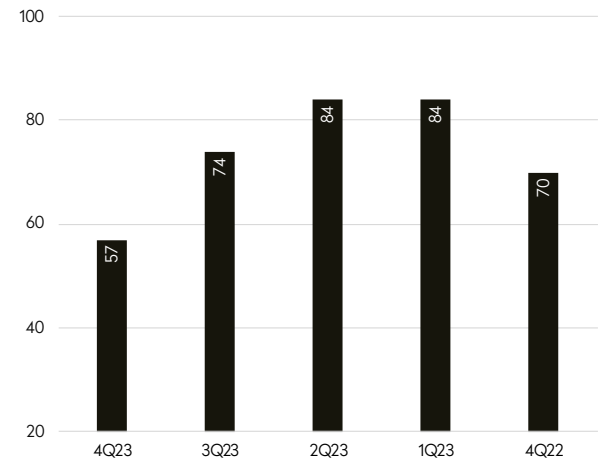
Both the average and median sales price of apartments in The Heights increased this period when compared with the same time last year. The average sale price reached \$680,000 which was a 9% gain while the median sale price reached \$740,000 or 14% more than last year.

The number of closed sales declined as a result of persistently low inventory. The transaction volume fell to just 57 sales versus 70 sales in the 4th Quarter of 2022. Apartments spent less time on the market with an average of 29 days. Sellers gained in this period an average of 100% of their asking price.

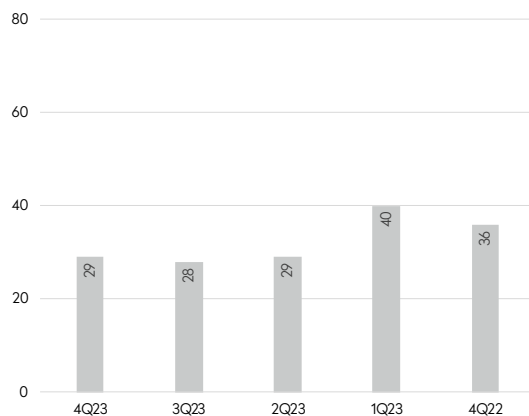
### Average and Median Sales Price



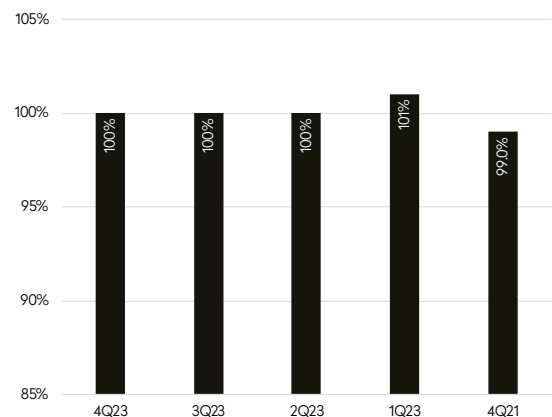
### Number of Sales



### Days on the Market



### Asking Price vs. Selling Price



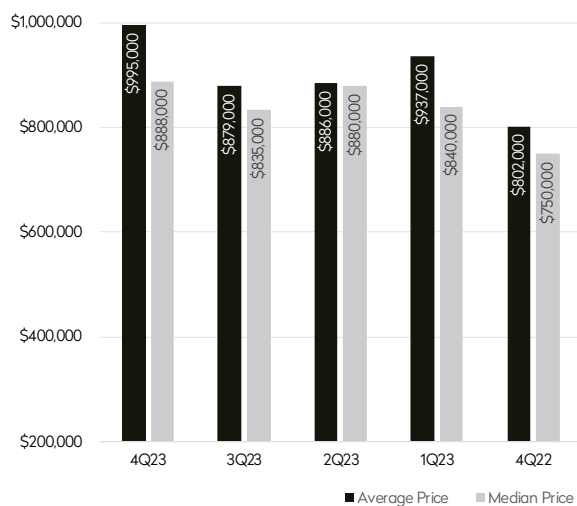
# The Heights Jersey City

## TOWNHOUSES (1-4 UNITS)

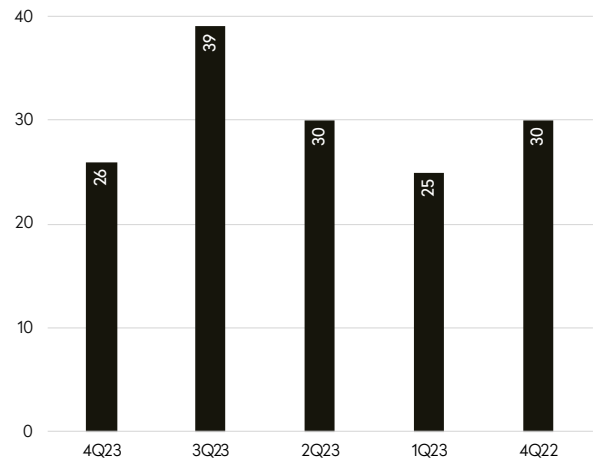
The average sale price of The Heights townhouses grew by 24% ending at \$995,000 as compared to \$802,000 in the 4th Quarter of 2022. this period last year. The median sale price rose 18% reaching \$888,000 versus \$750,000 in 4Q 2022.

The number of closed sales fell 13% with 26 transactions versus 30 in the same period last year. Properties spent an average of 29 days on the market. Sellers received 102% of their asking price.

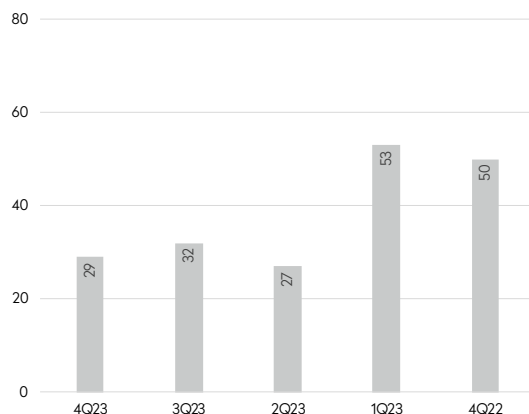
### Average and Median Sales Price



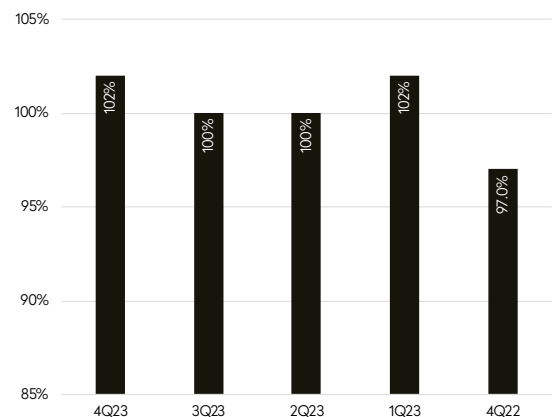
### Number of Sales



### Days on the Market



### Asking Price vs. Selling Price



# Contact Us

## FOURTH QUARTER 2024

### Hoboken & Downtown Jersey City Market Report

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