

2024

MARKET REPORT

SAIKIN
TEAM

JERSEY CITY DOWNTOWN



SUMMARY OF DATA

SOLD PRICE	AVERAGE	MEDIAN
1 Bed Condo	+2.8%	+0.8%
2 Bed 1 Bath Condo	-3.5%	-3.1%
2 Bed 2 Bath Condo	+6.3%	+10.5%
3+ Bed Condo	+12.2%	+3.2%
Single-Family Homes	+2.1%	+1.4%
Multi-Family Homes	+7.0%	+8.2%

MARKET SHARE

CASH VS. MORTGAGE

19% ● CASH

81% ● MORTGAGE

MARKET SHARE

BY SOLD PRICE

8% ● < \$500,000

33% ● \$500k - \$799k

19% ● \$800k - \$999k

27% ● \$1M - \$1.5M

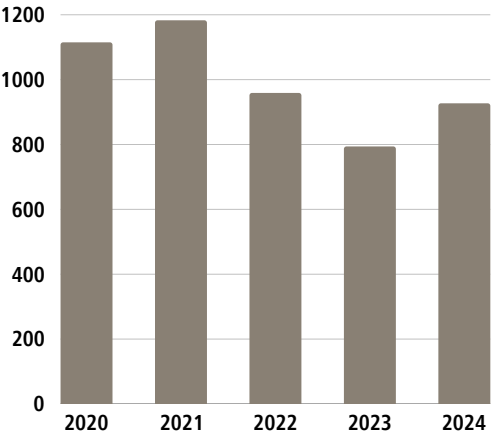
13% ● > \$1,500,000

HOMES LISTED

927

+16.8%

YEAR-OVER-YEAR

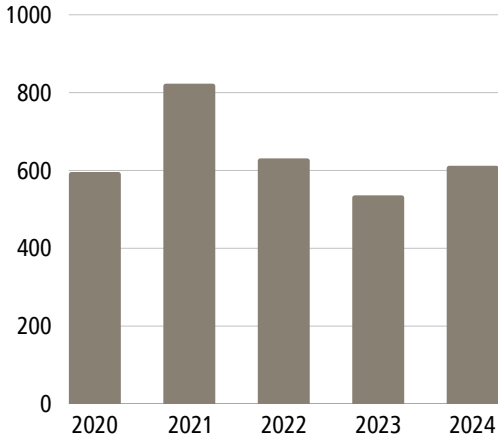


CONTRACTS SIGNED

612

+14.2%

YEAR-OVER-YEAR

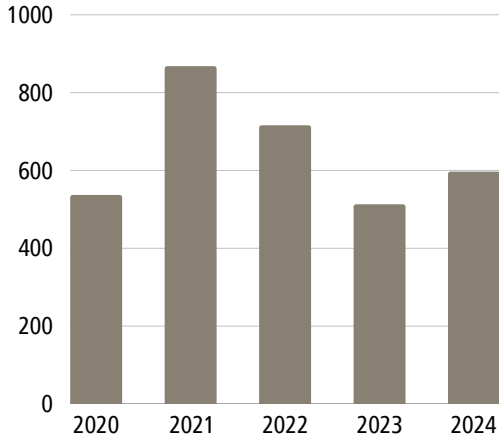


HOMES SOLD

597

+16.4%

YEAR-OVER-YEAR



1 BED | 1 BATH CONDOS

	2023	2024	CHANGE
AVERAGE PRICE	\$639,144	\$657,045	+2.8%
MEDIAN PRICE	\$635,000	\$640,000	+0.8%
TOTAL LISTED	246	318	+29.3%
TOTAL CONTRACTS	168	218	+29.8%
TOTAL SOLD	168	207	+23.2%

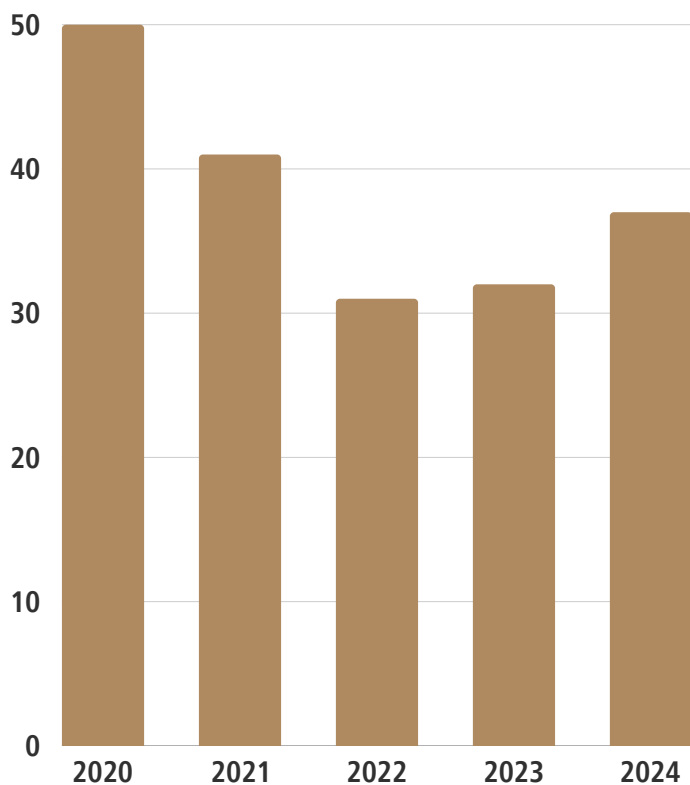
MARKET SHARE CASH VS. MORTGAGE

23% • CASH
77% • MORTGAGE

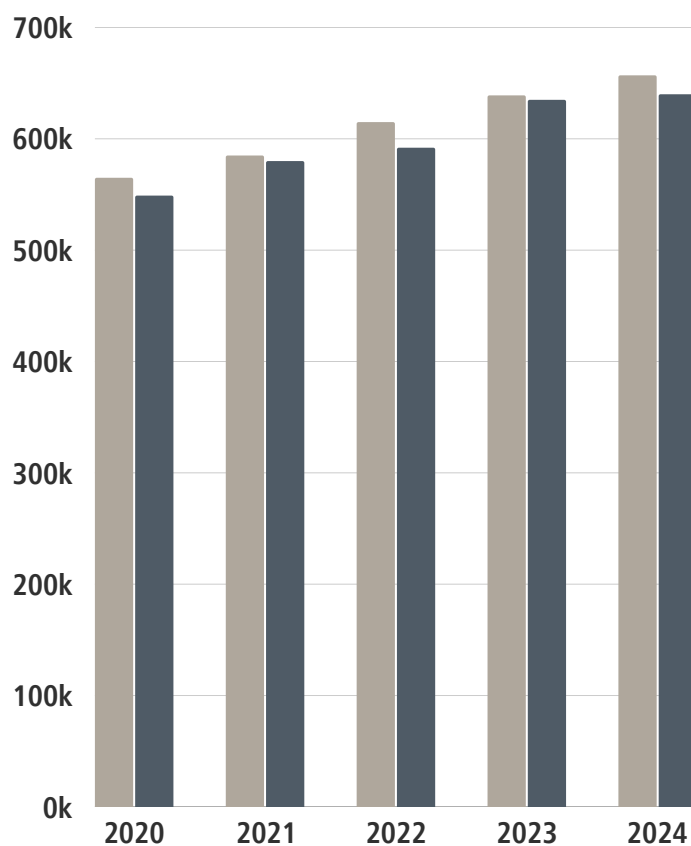
MARKET SHARE BY SOLD PRICE

18% • < \$500,000
64% • \$500k - \$799k
14% • \$800k - \$999k
4% • \$1M - \$1.5M
0% • > \$1,500,000

AVERAGE DAYS ON MARKET 37



AVERAGE & MEDIAN SOLD PRICE



2 BED | 1 BATH CONDOS

	2023	2024	CHANGE
AVERAGE PRICE	\$720,226	\$695,138	-3.5%
MEDIAN PRICE	\$734,500	\$712,000	-3.1%
TOTAL LISTED	74	61	-17.6%
TOTAL CONTRACTS	45	49	+8.9%
TOTAL SOLD	42	44	+4.8%

MARKET SHARE

CASH VS. MORTGAGE

23% ● CASH

77% ● MORTGAGE

MARKET SHARE

BY SOLD PRICE

11% ● < \$500,000

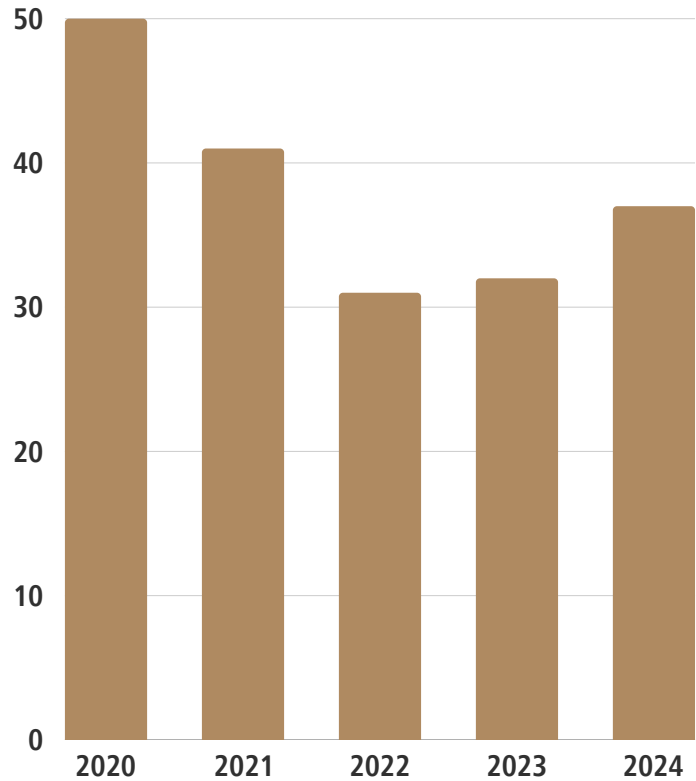
57% ● \$500k - \$799k

30% ● \$800k - \$999k

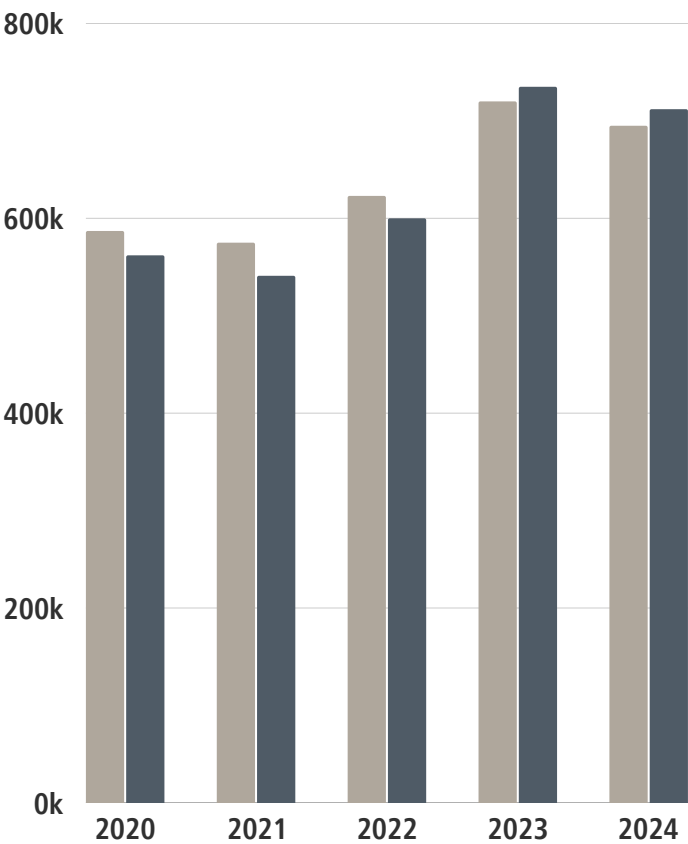
2% ● \$1M - \$1.5M

0% ● > \$1,500,000

AVERAGE
DAYS ON MARKET
30



AVERAGE & MEDIAN
SOLD PRICE



2 BED | 2 BATH CONDOS

	2023	2024	CHANGE
AVERAGE PRICE	\$1,025,310	\$1,090,075	+6.3%
MEDIAN PRICE	\$959,000	\$1,060,000	+10.5%
TOTAL LISTED	285	324	+13.7%
TOTAL CONTRACTS	206	200	-2.9%
TOTAL SOLD	185	211	+14.1%

MARKET SHARE

CASH VS. MORTGAGE

18% • CASH

82% • MORTGAGE

MARKET SHARE

BY SOLD PRICE

0% • < \$500,000

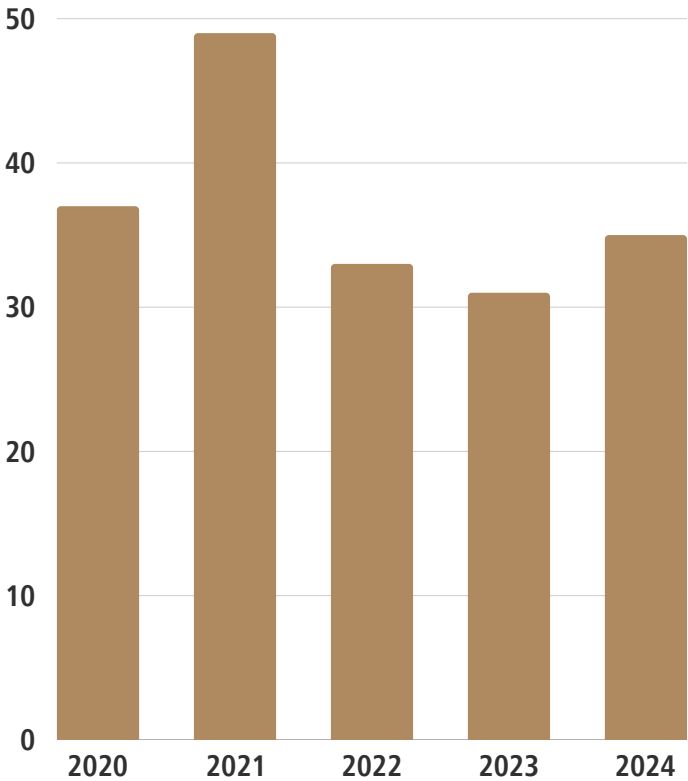
13% • \$500k - \$799k

31% • \$800k - \$999k

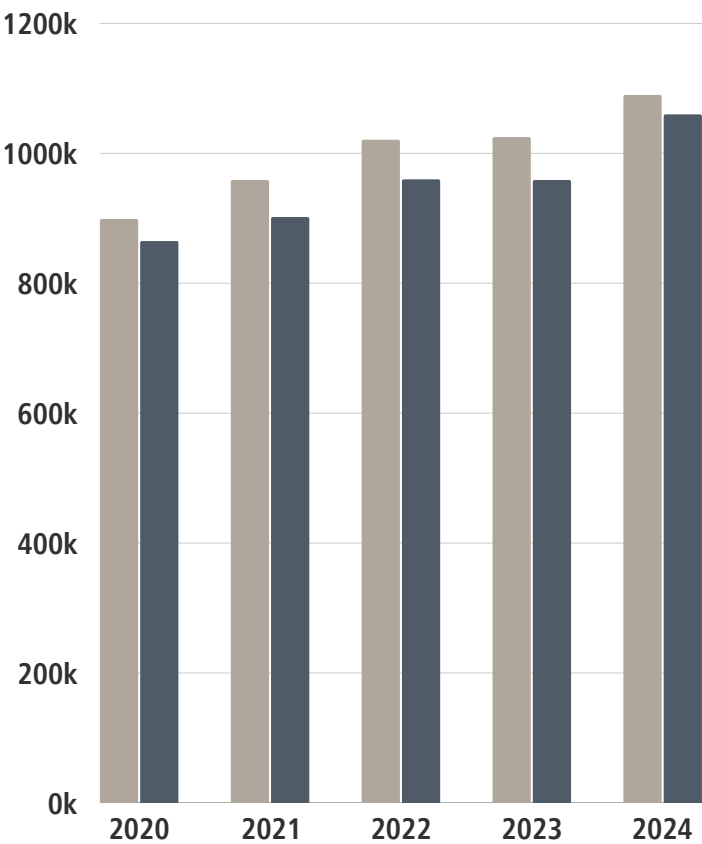
49% • \$1M - \$1.5M

7% • > \$1,500,000

AVERAGE
DAYS ON MARKET
35



AVERAGE & MEDIAN
SOLD PRICE



3+ BED | 2+ BATH CONDOS

	2023	2024	CHANGE
AVERAGE PRICE	\$1,338,010	\$1,501,617	+12.2%
MEDIAN PRICE	\$1,355,000	\$1,399,000	+3.2%
TOTAL LISTED	74	91	+23.0%
TOTAL CONTRACTS	42	56	+33.3%
TOTAL SOLD	46	51	+10.9%

MARKET SHARE

CASH VS. MORTGAGE

14% • CASH

86% • MORTGAGE

MARKET SHARE

BY SOLD PRICE

0% • < \$500,000

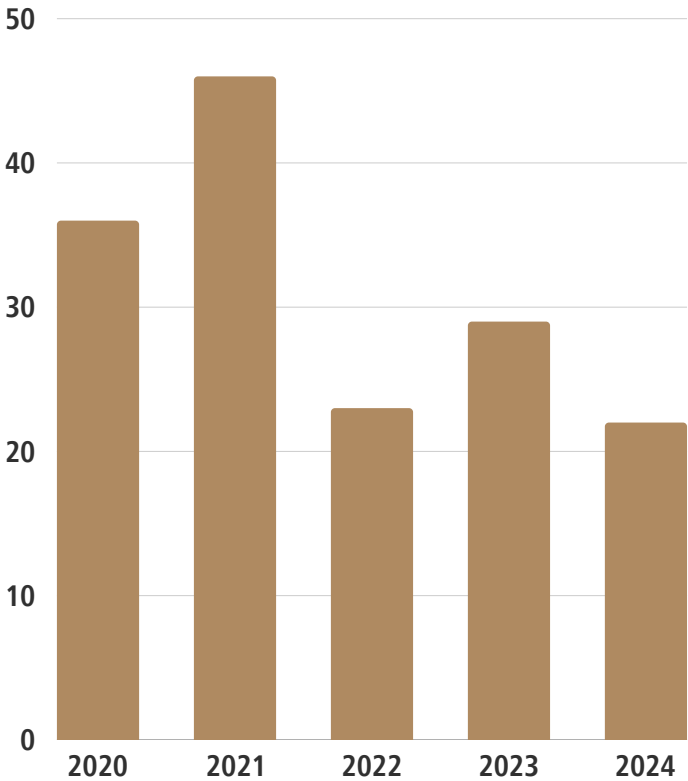
2% • \$500k - \$799k

14% • \$800k - \$999k

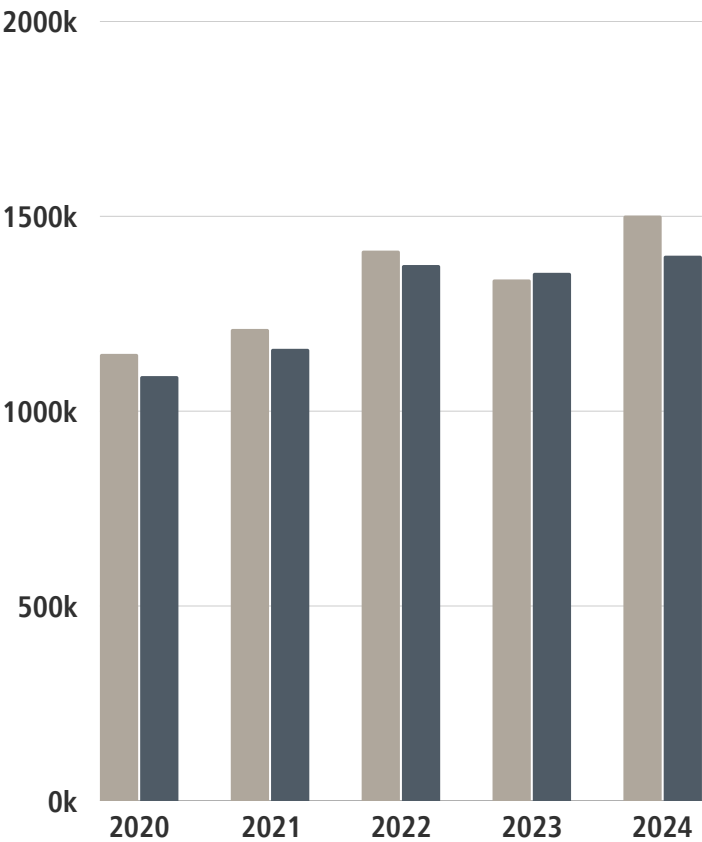
43% • \$1M - \$1.5M

41% • > \$1,500,000

AVERAGE
DAYS ON MARKET
22



AVERAGE & MEDIAN
SOLD PRICE



SINGLE FAMILY HOMES

	2023	2024	CHANGE
AVERAGE PRICE	\$1,600,868	\$1,634,885	+2.1%
MEDIAN PRICE	\$1,425,000	\$1,445,000	+1.4%
TOTAL LISTED	46	55	+19.6%
TOTAL CONTRACTS	28	41	+46.4%
TOTAL SOLD	25	39	+56.0%

MARKET SHARE

CASH VS. MORTGAGE

21% • CASH

79% • MORTGAGE

MARKET SHARE

BY SOLD PRICE

3% • < \$500,000

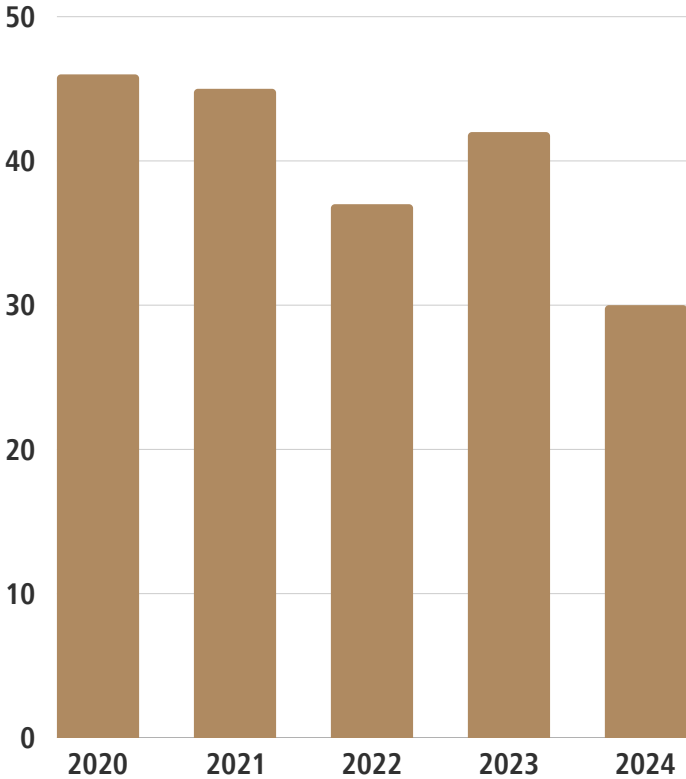
5% • \$500k - \$799k

10% • \$800k - \$999k

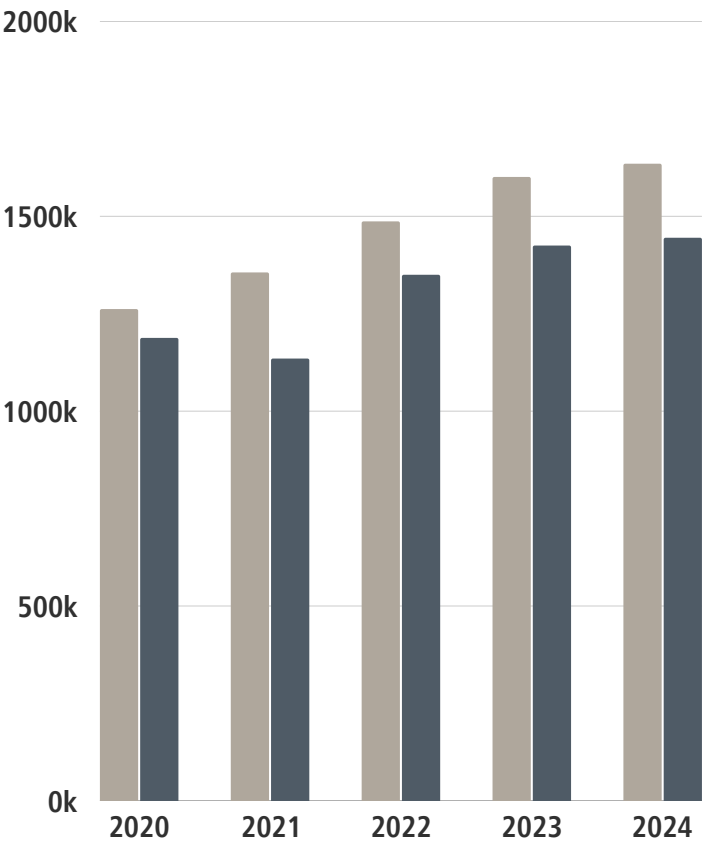
38% • \$1M - \$1.5M

44% • > \$1,500,000

AVERAGE
DAYS ON MARKET
30



AVERAGE & MEDIAN
SOLD PRICE



MULTI FAMILY HOMES

	2023	2024	CHANGE
AVERAGE PRICE	\$1,581,819	\$1,693,033	+7.0%
MEDIAN PRICE	\$1,520,000	\$1,645,000	+8.2%
TOTAL LISTED	69	78	+13.0%
TOTAL CONTRACTS	47	48	+2.1%
TOTAL SOLD	47	45	-4.3%

MARKET SHARE

CASH VS. MORTGAGE

19% ● CASH

81% ● MORTGAGE

MARKET SHARE

BY SOLD PRICE

0% ● < \$500,000

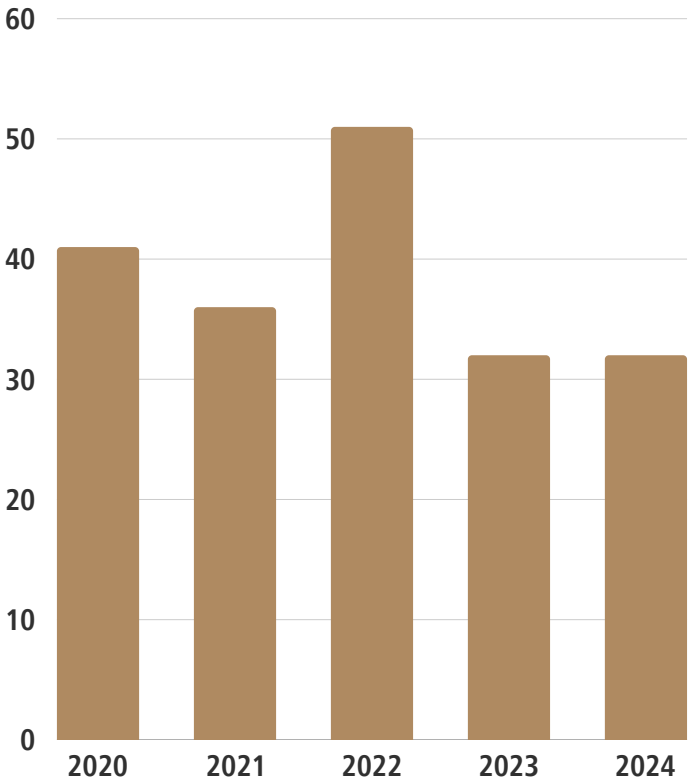
0% ● \$500k - \$799k

2% ● \$800k - \$999k

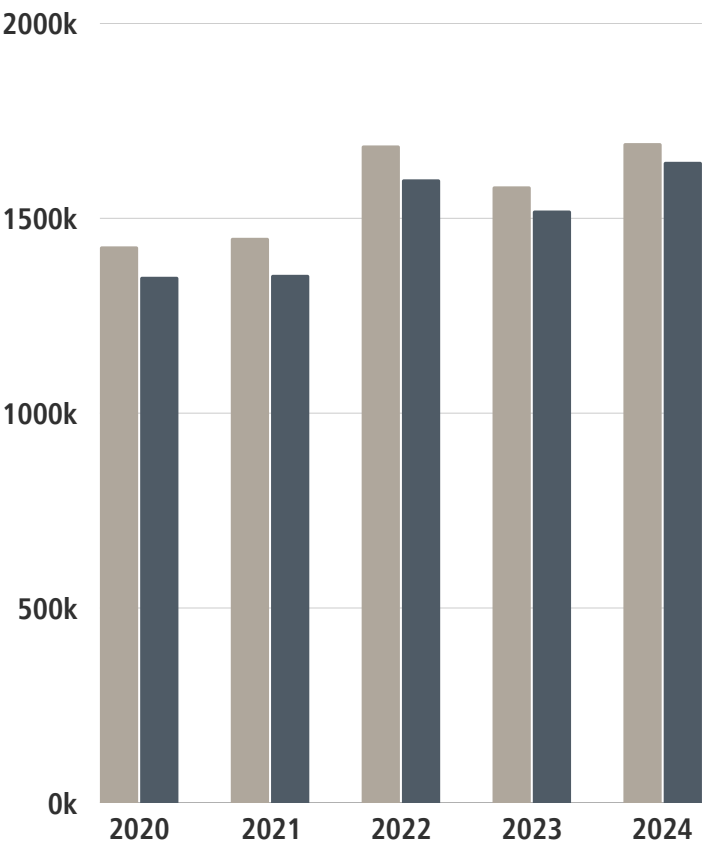
31% ● \$1M - \$1.5M

67% ● > \$1,500,000

AVERAGE
DAYS ON MARKET
32



AVERAGE & MEDIAN
SOLD PRICE



METHODOLOGY

ZIP CODES COVERED:
07302 & 07310

Data in this report is derived directly from the Hudson County MLS. Sales that occurred in any given Quarter may have accepted an offer in a previous Quarter. Sold data is a lagging indicator but provides an overview of market progression. New listings provide a current view of the market, but the price data cannot be considered until the property is sold. Quarterly data may not reflect drastic changes. Any major market shifts, especially those that occur in the second half of the Quarter, would be reflected in the following Quarter. All data is subject to the inventory available within a given Quarter and may not always be an accurate representation of the short-term trend. Criteria such as Single-Family Homes typically have few Quarterly sales, which will skew the data. Every property is unique and requires a specialized market analysis to identify fair value and trends.