

MARKET REPORT Q1 2024

A photograph of a bright, modern living room. On the left is a long white built-in shelving unit with open shelves and closed cabinets. A large window in the center provides a view of city buildings. A multi-arm chandelier hangs from the ceiling. A light-colored sectional sofa is positioned against the right wall, with a large, textured rug in front of it. A dark wood coffee table sits on the rug. The room is well-lit, with natural light from the window and artificial light from the chandelier.

HOBOKEN

SAIKIN TEAM

SUMMARY OF DATA

SALE PRICE | YEAR-OVER-YEAR

	AVERAGE	MEDIAN
1 Bed Condo	+5.6%	+3.4%
2 Bed 1 Bath Condo	+26.3%	+27.0%
2 Bed 2 Bath Condo	+19.8%	+13.5%
3+ Bed Condo	+22.4%	+20.3%
Single-Family Homes	+5.3%	-7.3%
Multi-Family Homes	+66.1%	+64.1%

INVENTORY LEVELS

TOTAL HOMES LISTED

206

HOMES LISTED YEAR-OVER-YEAR

-2.4%

TOTAL HOMES UNDER CONTRACT

149

HOMES UNDER CONT. YEAR-OVER-YEAR

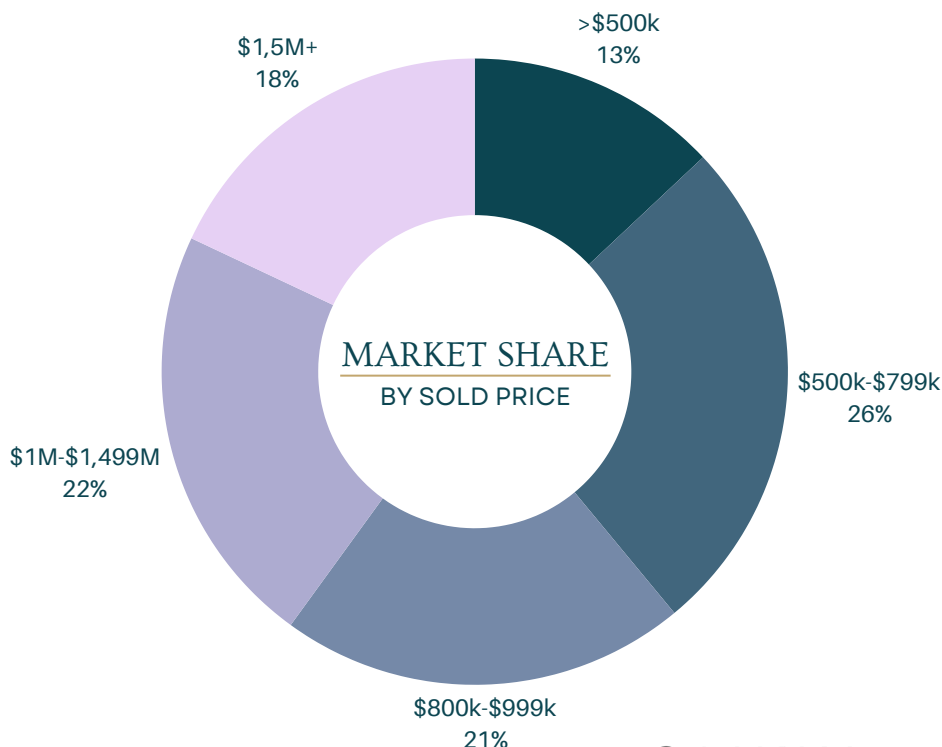
-0.7%

TOTAL HOMES SOLD

106

HOMES SOLD YEAR-OVER-YEAR

+9.3%



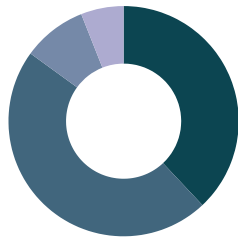
SAIKIN
TEAM

1 BED | 1 BATH CONDOS

	Q4 2023	Q1 2024
AVERAGE	\$529,023	\$601,968
MEDIAN	\$540,000	\$532,500

MARKET SHARE
BY SOLD PRICE

- 38% ● > \$500k
- 47% ● \$500k - \$799k
- 9% ● \$800k - \$999k
- 6% ● \$1M - \$1.499M
- 0% ● \$1.5M+

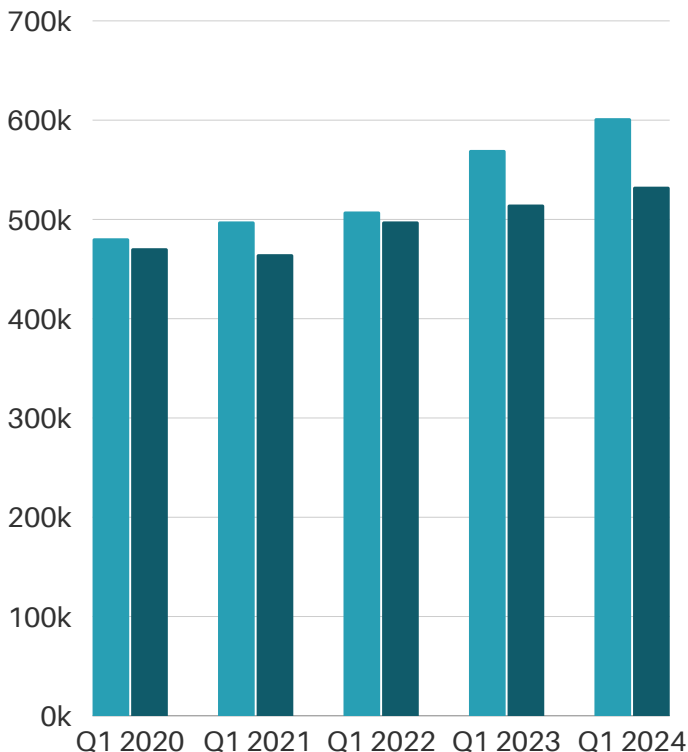


AVERAGE
DAYS ON
MARKET **28**

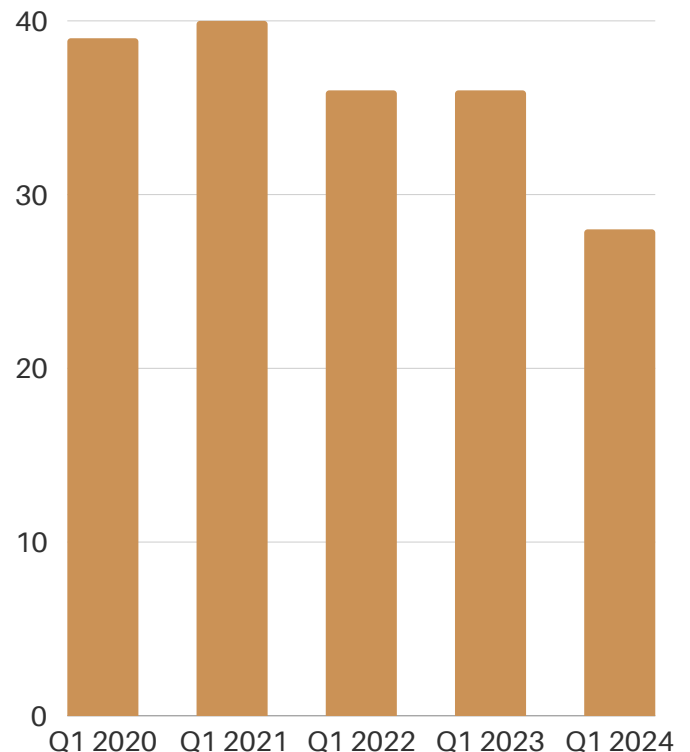
AVERAGE
Y-O-Y
PRICE
CHANGE **+5.6%**

MEDIAN
Y-O-Y
PRICE
CHANGE **+3.4%**

AVERAGE & MEDIAN
PRICE



AVERAGE
DAYS ON MARKET

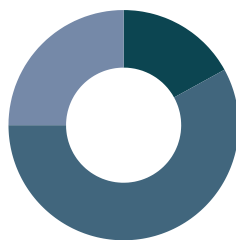


2 BED | 1 BATH CONDOS

	Q4 2023	Q1 2024
AVERAGE	\$632,100	\$684,291
MEDIAN	\$592,500	\$692,000

MARKET SHARE
BY SOLD PRICE

- 17% ● > \$500k
- 58% ● \$500k - \$799k
- 25% ● \$800k - \$999k
- 0% ● \$1M - \$1.499M
- 0% ● \$1.5M+



AVERAGE
DAYS ON
MARKET

40

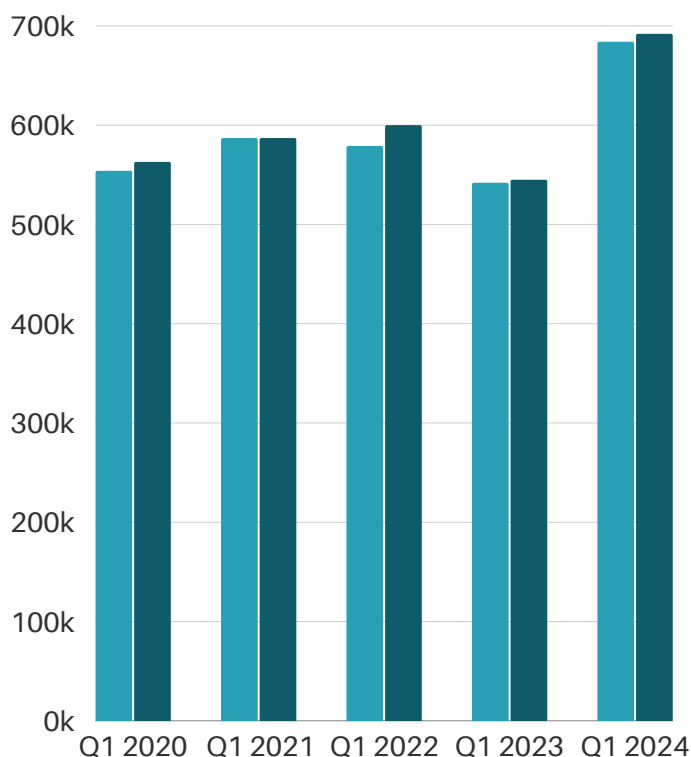
AVERAGE
Y-O-Y
PRICE
CHANGE

+26.3%

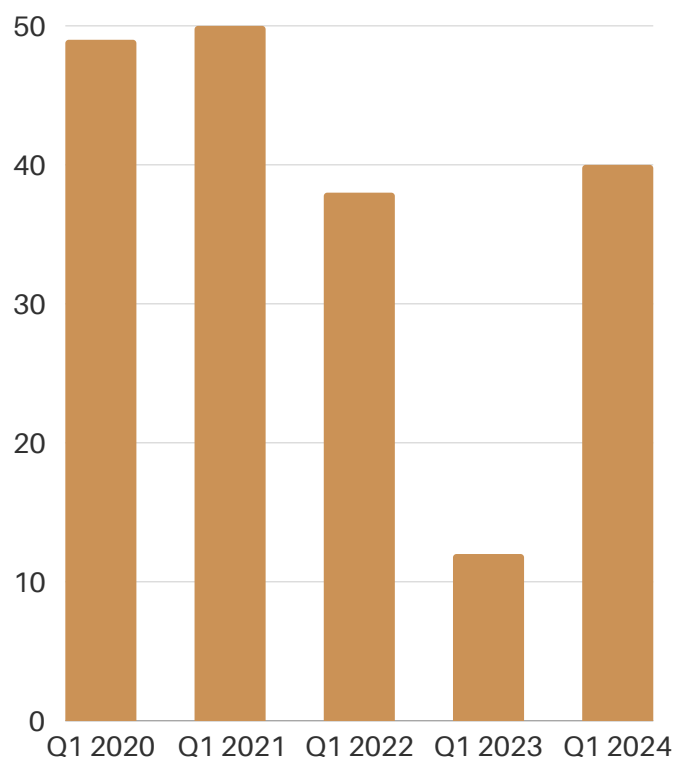
MEDIAN
Y-O-Y
PRICE
CHANGE

+27.0%

AVERAGE & MEDIAN
PRICE



AVERAGE
DAYS ON MARKET

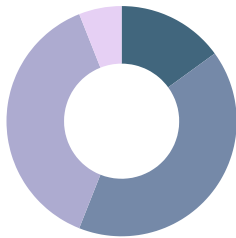


2 BED | 2 BATH CONDOS

	Q4 2023	Q1 2024
AVERAGE	\$1,102,132	\$1,076,704
MEDIAN	\$999,999	\$976,500

MARKET SHARE
BY SOLD PRICE

- 0% ● > \$500k
- 15% ● \$500k - \$799k
- 41% ● \$800k - \$999k
- 38% ● \$1M - \$1.499M
- 6% ● \$1.5M+



AVERAGE
DAYS ON
MARKET

20

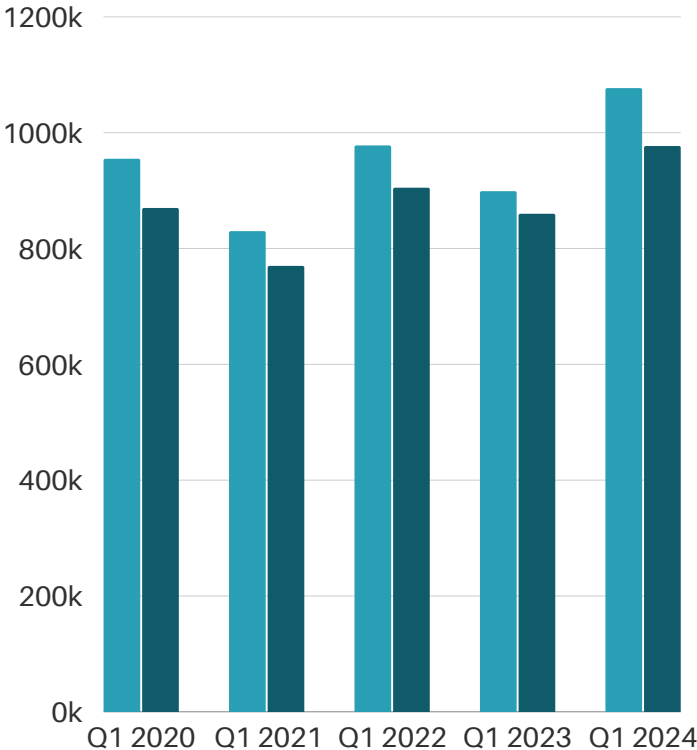
AVERAGE
Y-O-Y
PRICE
CHANGE

+19.8%

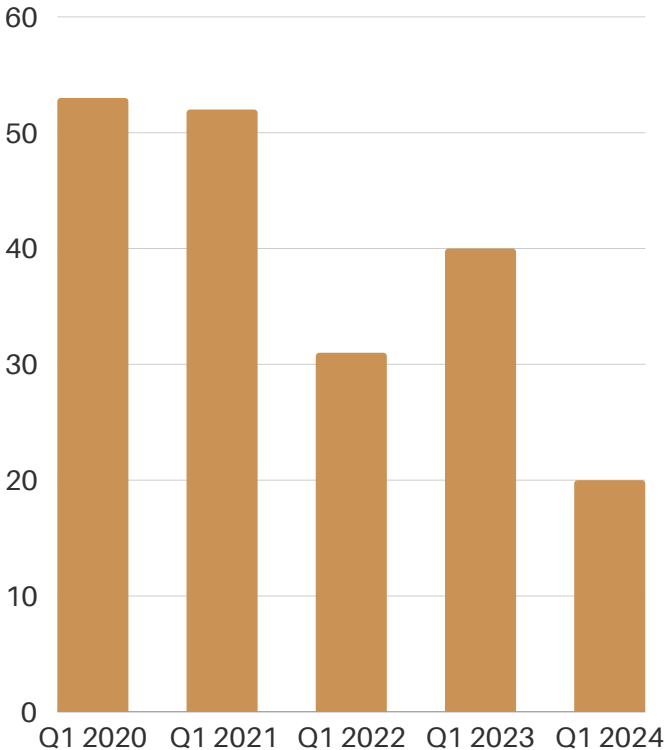
MEDIAN
Y-O-Y
PRICE
CHANGE

+13.5%

AVERAGE & MEDIAN
PRICE



AVERAGE
DAYS ON MARKET

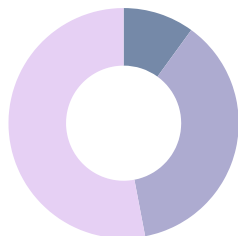


3+ BED | 2+ BATH CONDOS

	Q4 2023	Q1 2024
AVERAGE	\$1,992,260	\$1,648,860
MEDIAN	\$2,108,000	\$1,503,455

MARKET SHARE
BY SOLD PRICE

0% ● > \$500k
0% ● \$500k - \$799k
10% ● \$800k - \$999k
37% ● \$1M - \$1.499M
53% ● \$1.5M+



AVERAGE
DAYS ON
MARKET

24

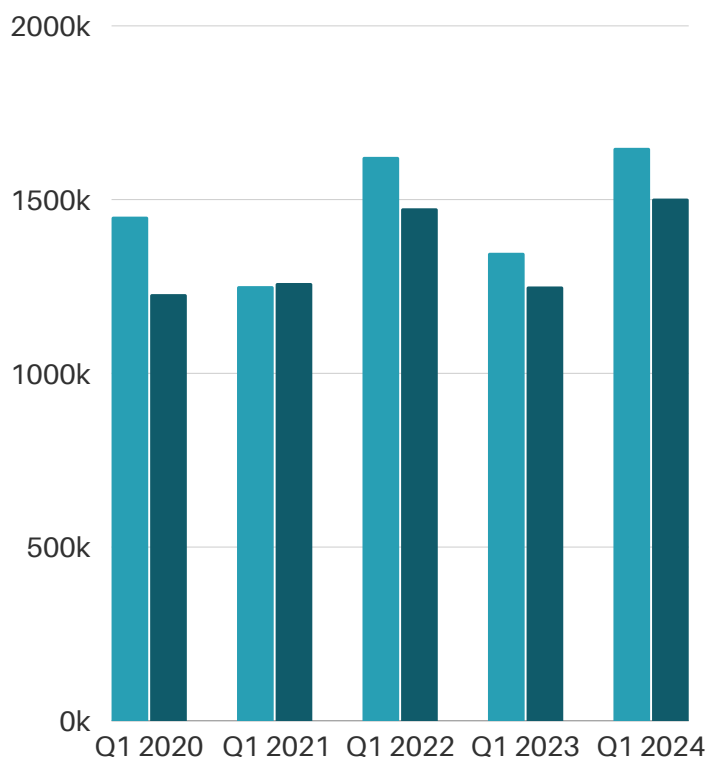
AVERAGE
Y-O-Y
PRICE
CHANGE

+22.4%

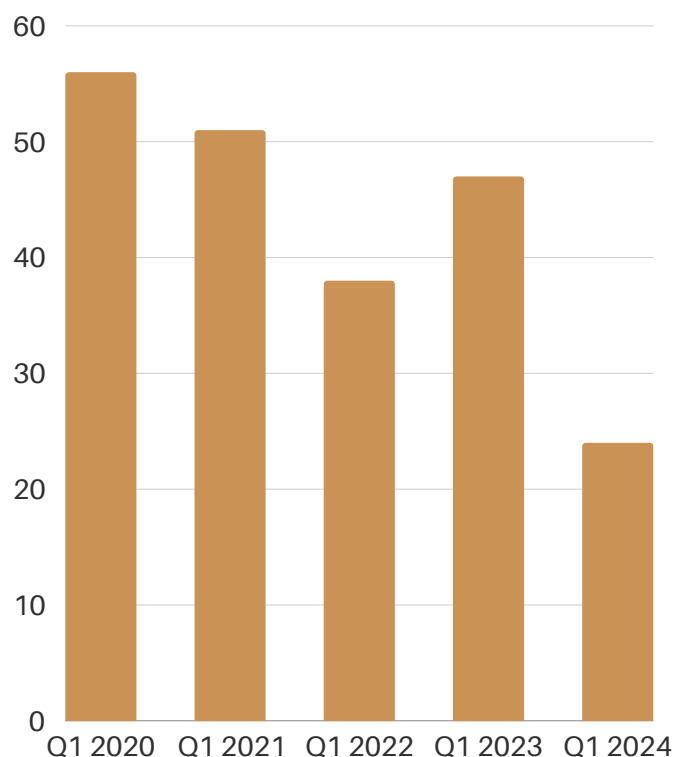
MEDIAN
Y-O-Y
PRICE
CHANGE

+20.3%

AVERAGE & MEDIAN PRICE



AVERAGE DAYS ON MARKET

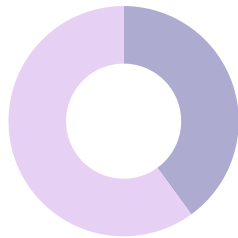


SINGLE FAMILY HOMES

	Q4 2023	Q1 2024
AVERAGE	\$2,233,500	\$1,898,500
MEDIAN	\$2,175,000	\$1,530,000

MARKET SHARE
BY SOLD PRICE

- 0% ● > \$500k
- 0% ● \$500k - \$799k
- 0% ● \$800k - \$999k
- 40% ● \$1M - \$1.499M
- 60% ● \$1.5M+



AVERAGE
DAYS ON
MARKET

46

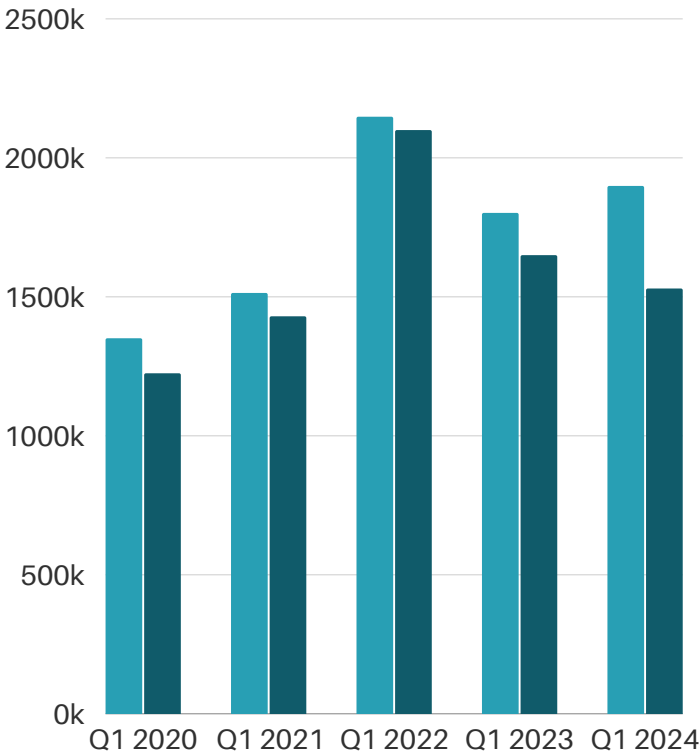
AVERAGE
Y-O-Y
PRICE
CHANGE

+5.3%

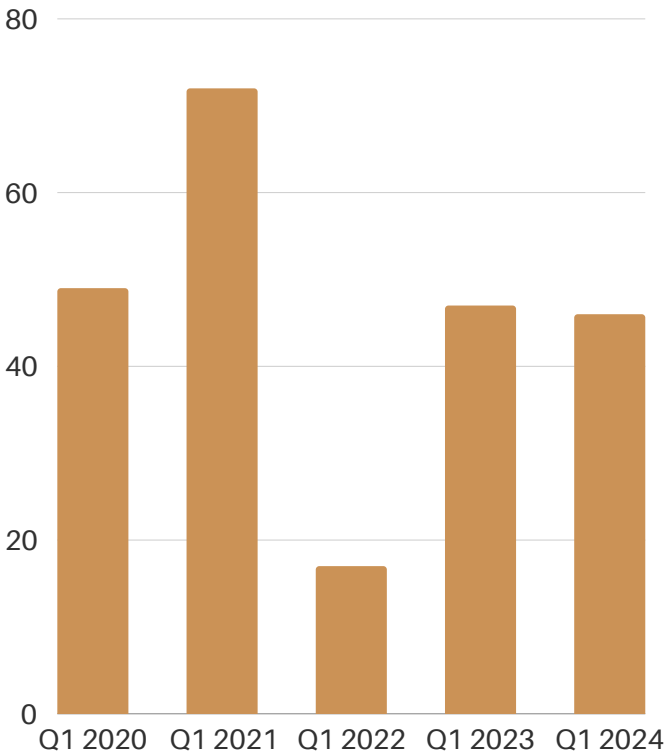
MEDIAN
Y-O-Y
PRICE
CHANGE

-7.3%

AVERAGE & MEDIAN PRICE



AVERAGE DAYS ON MARKET



MULTI FAMILY HOMES

	Q4 2023	Q1 2024
AVERAGE	\$2,078,000	\$2,242,726
MEDIAN	\$1,625,000	\$2,215,000

MARKET SHARE
BY SOLD PRICE

- 0% ● > \$500k
- 0% ● \$500k - \$799k
- 0% ● \$800k - \$999k
- 0% ● \$1M - \$1.499M
- 100% ● \$1.5M+



AVERAGE
DAYS ON
MARKET

31

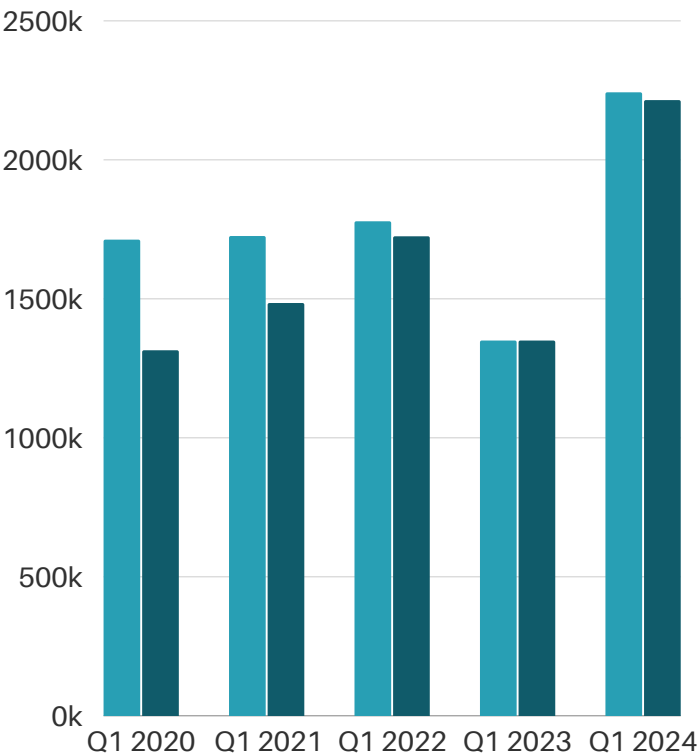
AVERAGE
Y-O-Y
PRICE
CHANGE

+66.1%

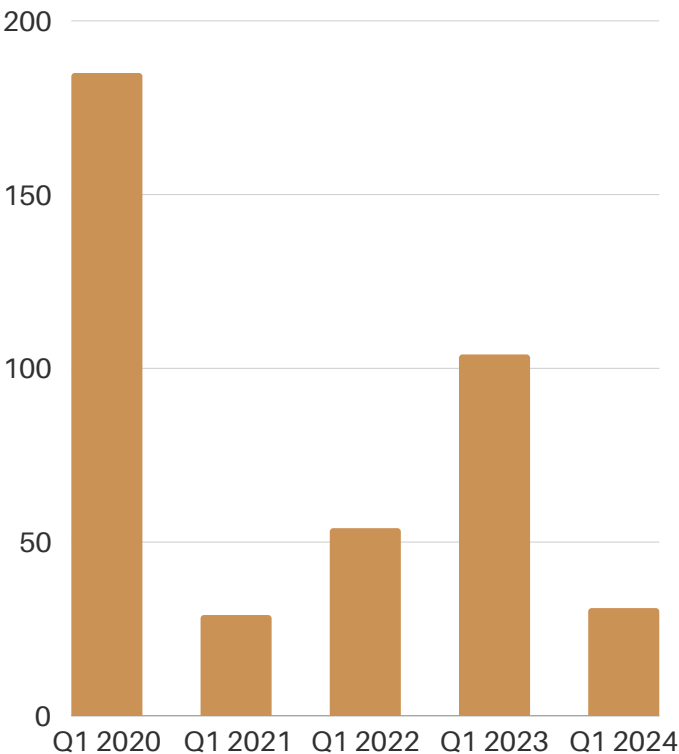
MEDIAN
Y-O-Y
PRICE
CHANGE

+64.1%

AVERAGE & MEDIAN PRICE



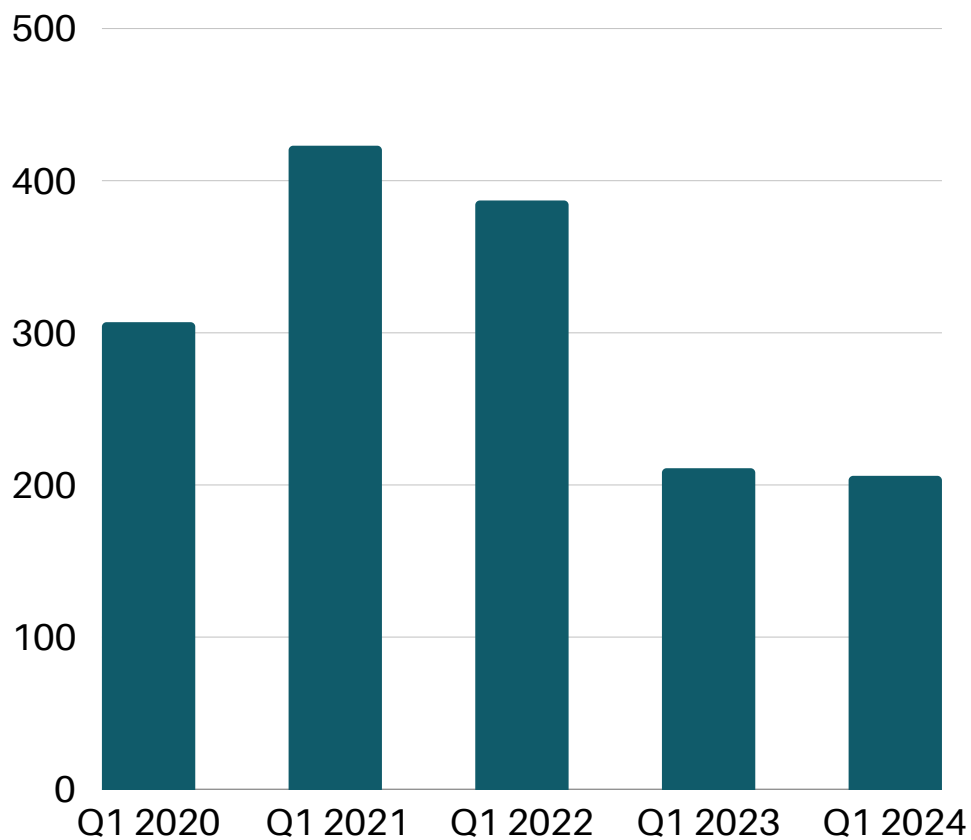
AVERAGE DAYS ON MARKET



HOMES LISTED

	Q1 2023	Q1 2024	% CHANGE
1 BEDROOM CONDOS	46	55	+19.6%
2 BED / 1 BATH CONDOS	29	17	-41.4%
2 BED / 2 BATH CONDOS	75	66	-12.0%
3+ BEDROOM CONDOS	41	48	+17.1%
SINGLE FAMILY HOMES	16	16	0.0%
MULTIFAMILY HOMES	4	4	0.0%
TOTAL	211	206	-2.4%

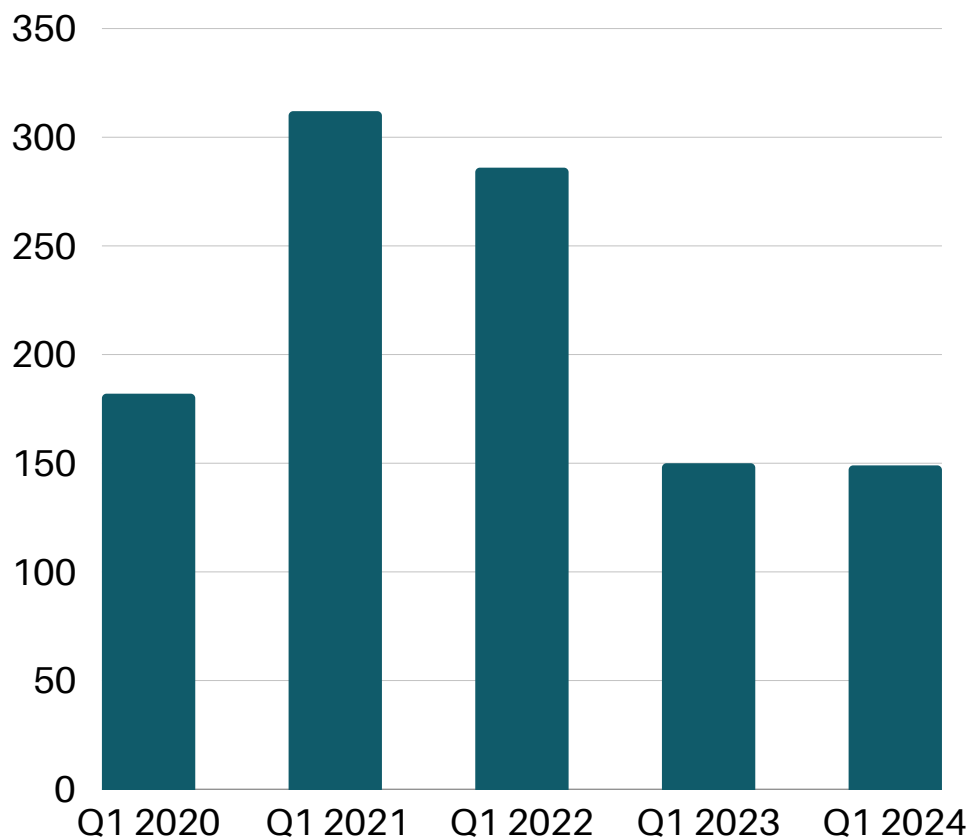
TOTAL LISTED



HOMES UNDER CONTRACT

	Q1 2023	Q1 2024	% CHANGE
1 BEDROOM CONDOS	38	39	+2.6%
2 BED / 1 BATH CONDOS	17	14	-17.6%
2 BED / 2 BATH CONDOS	50	46	-8.0%
3+ BEDROOM CONDOS	34	35	+2.9%
SINGLE FAMILY HOMES	9	12	+33.3%
MULTIFAMILY HOMES	2	3	+50.0%
TOTAL	150	149	-0.7%

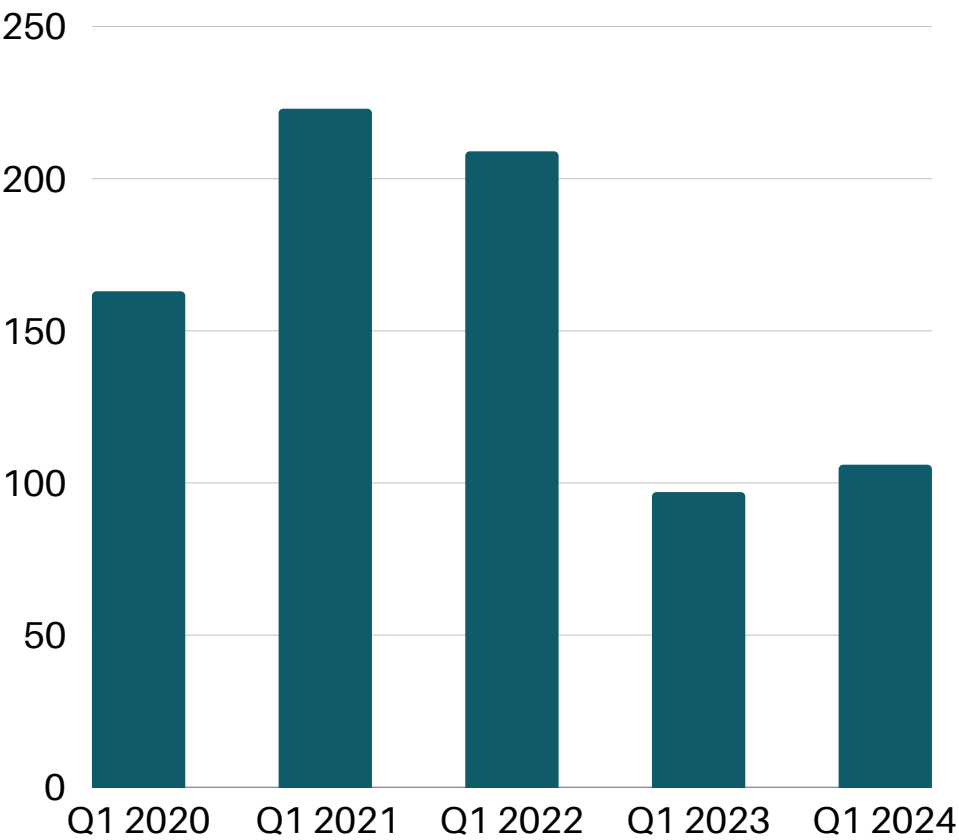
TOTAL UCON.



HOMES SOLD

	Q1 2023	Q1 2024	% CHANGE
1 BEDROOM CONDOS	29	32	+10.3%
2 BED / 1 BATH CONDOS	5	12	+140.0%
2 BED / 2 BATH CONDOS	35	34	-2.9%
3+ BEDROOM CONDOS	13	19	+46.2%
SINGLE FAMILY HOMES	13	5	-61.5%
MULTIFAMILY HOMES	2	4	+100.0%
TOTAL	97	106	+9.3%

TOTAL SOLD



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.