MARKET REPORT   Q3 2024

HOBOKEN

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SUMMARY OF DATA

SALE PRICE | YEAR-OVER-YEAR

	AVERAGE	MEDIAN
1 Bed Condo	-2.6%	+4.3%
2 Bed 1 Bath Condo	+16.4%	+22.3%
2 Bed 2 Bath Condo	-1.0%	+1.4%
3+ Bed Condo	-12.5%	-14.0%
Single-Family Homes	-32.0%	-35.7%
Multi-Family Homes	+35.1%	+23.9%

INVENTORY LEVELS

TOTAL HOMES LISTED
179

HOMES LISTED YEAR-OVER-YEAR
+1.1%

TOTAL HOMES UNDER CONTRACT
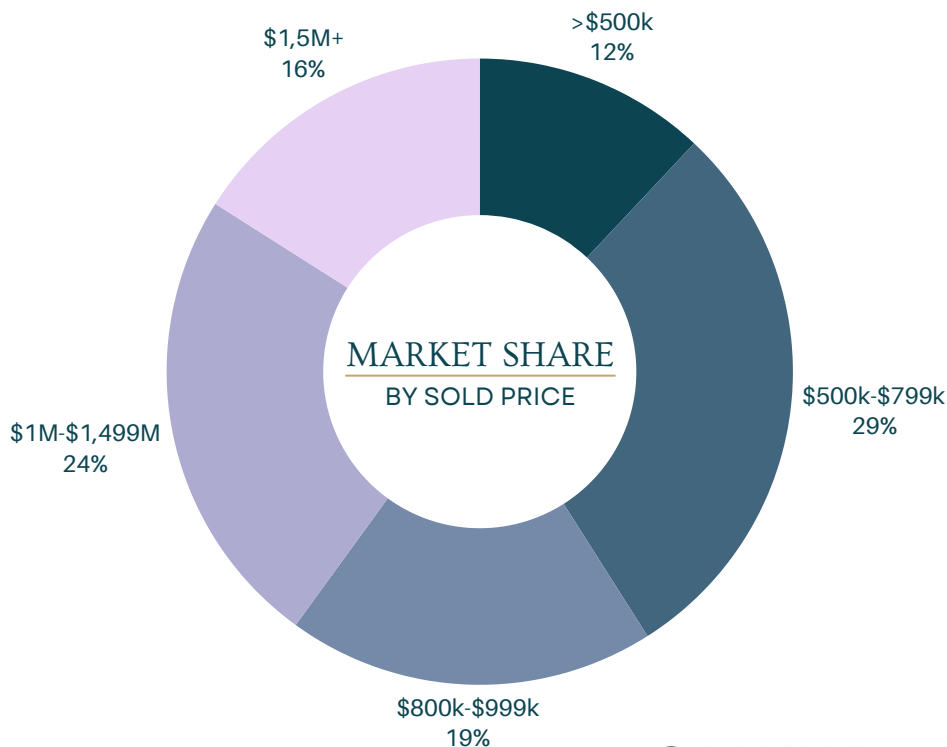127

HOMES UNDER CONT. YEAR-OVER-YEAR
+4.1%

TOTAL HOMES SOLD
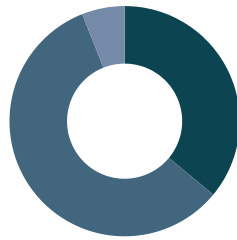140

HOMES SOLD YEAR-OVER-YEAR
-15.7%

MARKET SHARE
BY SOLD PRICE

- >$500k 12%
- $500k-$799k 29%
- $800k-$999k 19%
- $1M-$1,499M 24%
- $1,5M+ 16%

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1 BED | 1 BATH CONDOS

	Q2 2024	Q3 2024
AVERAGE	$593,892	$590,805
MEDIAN	$560,000	$605,000

MARKET SHARE
BY SOLD PRICE

36% ● > $500k
58% ● $500k - $799k
6% ● $800k - $999k
0% ● $1M - $1.499M
0% ● $1.5M+

AVERAGE DAYS ON MARKET 14

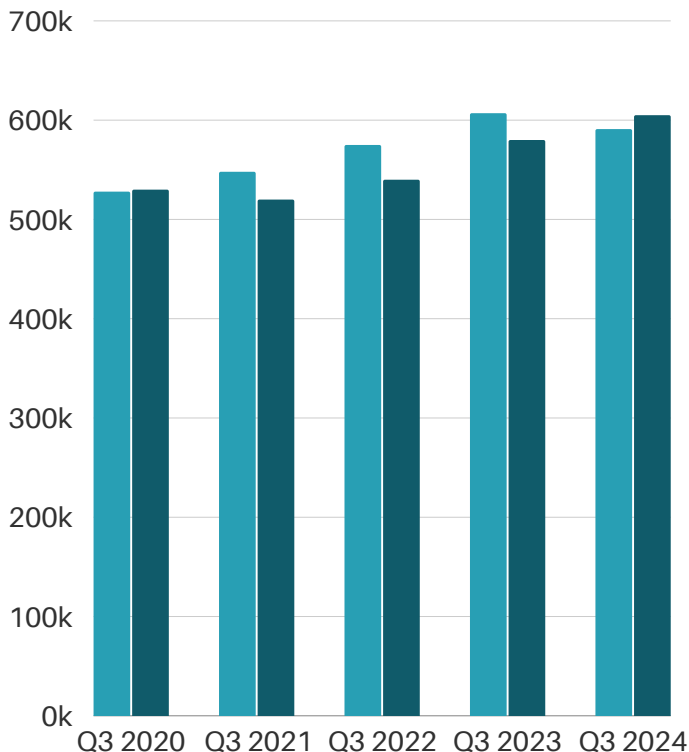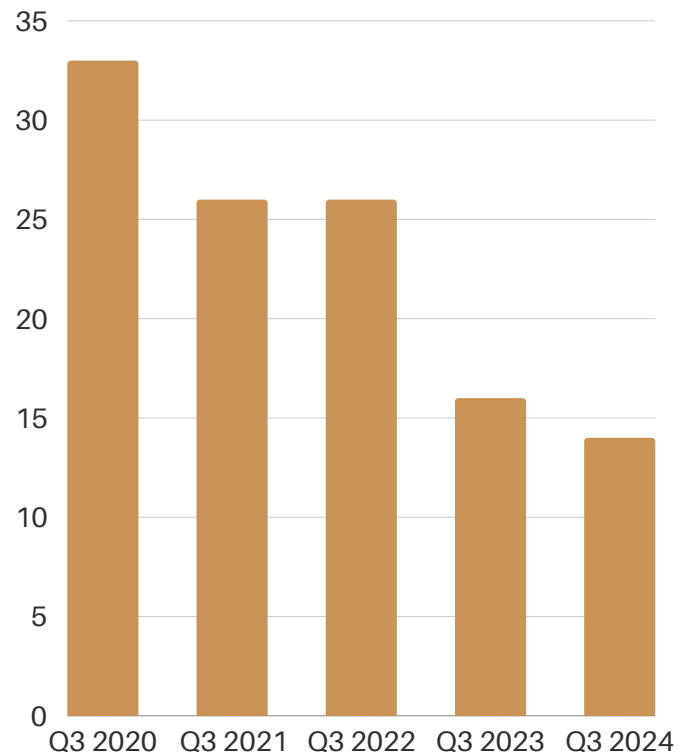**AVERAGE Y-O-Y PRICE CHANGE** -2.6%

MEDIAN Y-O-Y PRICE CHANGE +4.3%
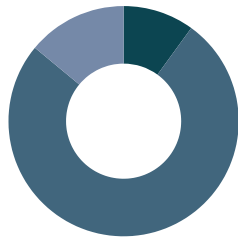
AVERAGE & MEDIAN PRICE

AVERAGE DAYS ON MARKET

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2 BED | 1 BATH CONDOS

	Q2 2024	Q3 2024
AVERAGE	$680,984	$688,638
MEDIAN	$687,000	$738,000

MARKET SHARE
BY SOLD PRICE

10% ●	> $500k
76% ●	$500k - $799k
14% ●	$800k - $999k
0% ●	$1M - $1.499M
0% ●	$1.5M+

AVERAGE DAYS ON MARKET 17

AVERAGE Y-O-Y PRICE CHANGE +16.4%

MEDIAN Y-O-Y PRICE CHANGE +22.3%

AVERAGE & MEDIAN PRICE

AVERAGE DAYS ON MARKET

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2 BED | 2 BATH CONDOS

	Q2 2024	Q3 2024
AVERAGE	$1,028,131	$1,057,484
MEDIAN	$962,500	$999,000

MARKET SHARE
BY SOLD PRICE

- 0% ● > $500k
- 19% ● $500k - $799k
- 38% ● $800k - $999k
- 34% ● $1M - $1.499M
- 9% ● $1.5M+

AVERAGE DAYS ON MARKET — 16
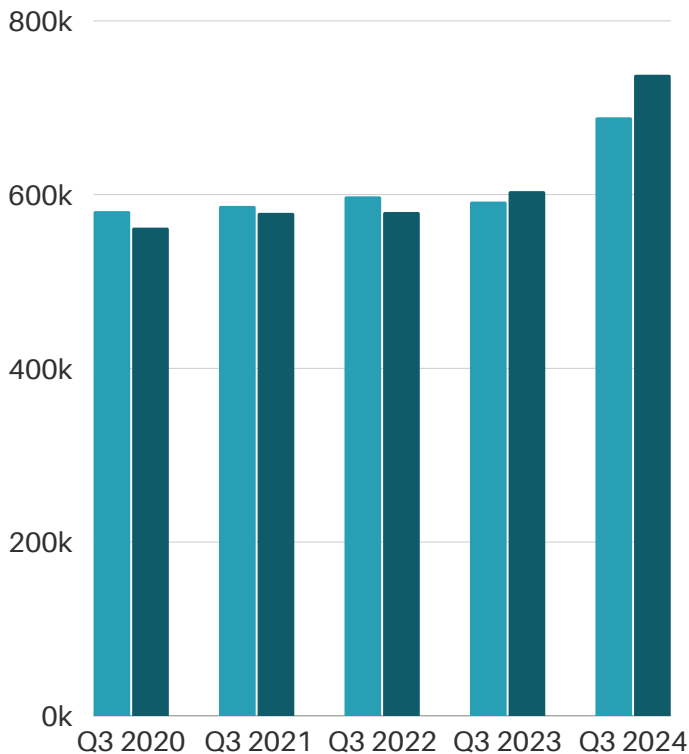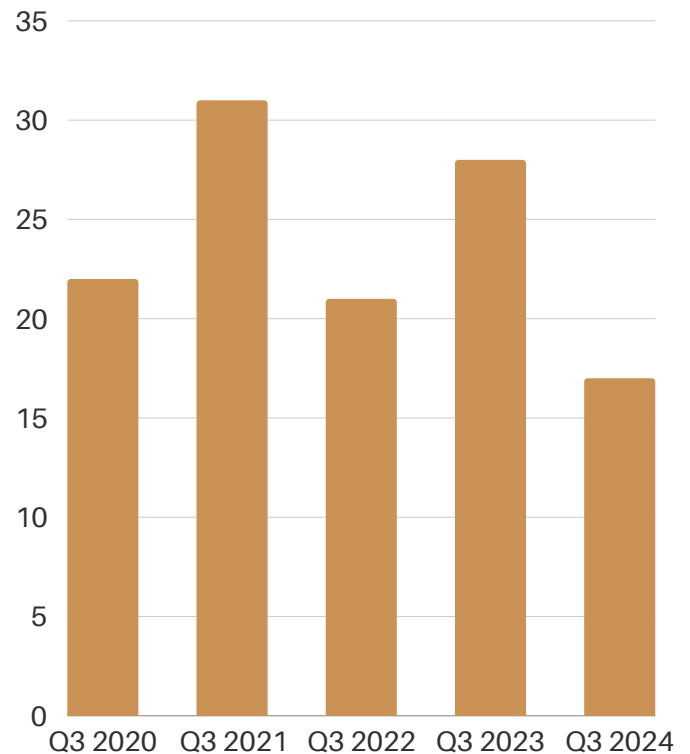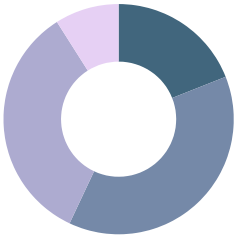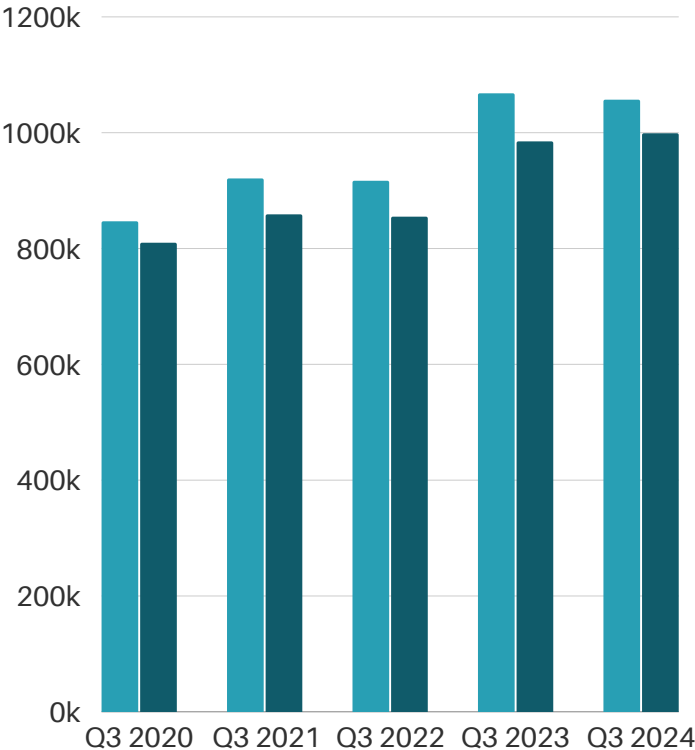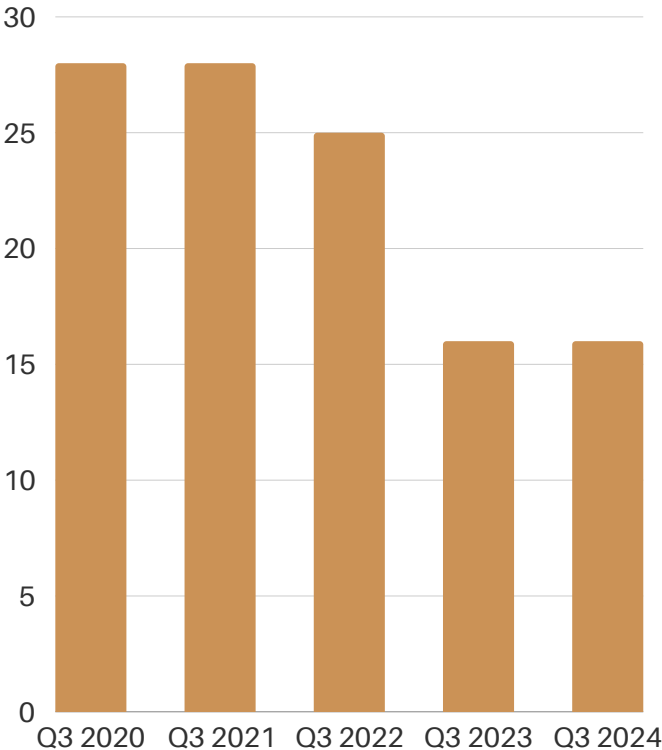
AVERAGE Y-O-Y PRICE CHANGE — -1.0%

MEDIAN Y-O-Y PRICE CHANGE — +1.4%

AVERAGE & MEDIAN PRICE

AVERAGE DAYS ON MARKET

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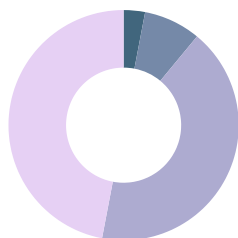# 3+ BED | 2+ BATH CONDOS

	Q2 2024	Q3 2024
AVERAGE	$2,033,307	$1,630,447
MEDIAN	$1,940,000	$1,440,000

MARKET SHARE
BY SOLD PRICE

- 0% ● > $500k
- 3% ● $500k - $799k
- 8% ● $800k - $999k
- 42% ● $1M - $1.499M
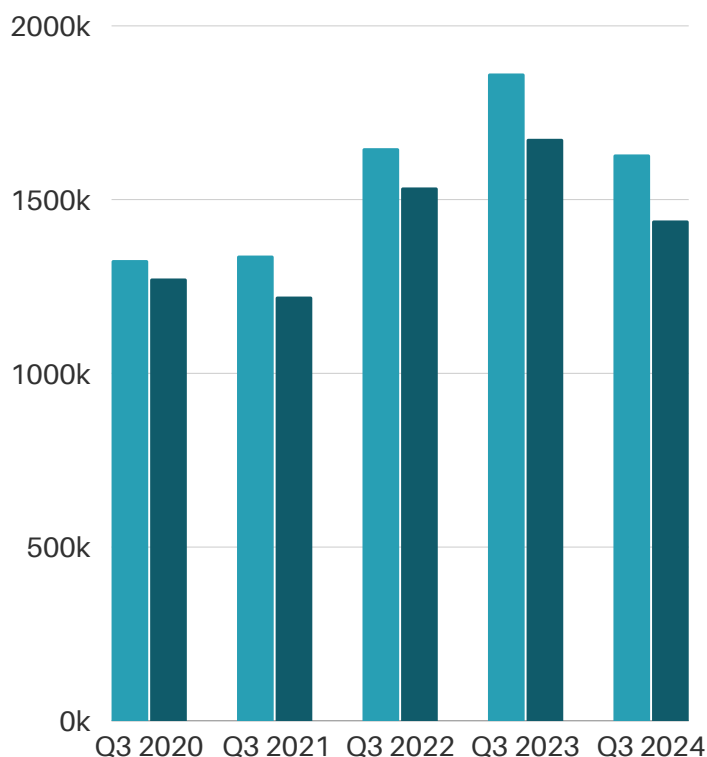- 47% ● $1.5M+

AVERAGE DAYS ON MARKET 28

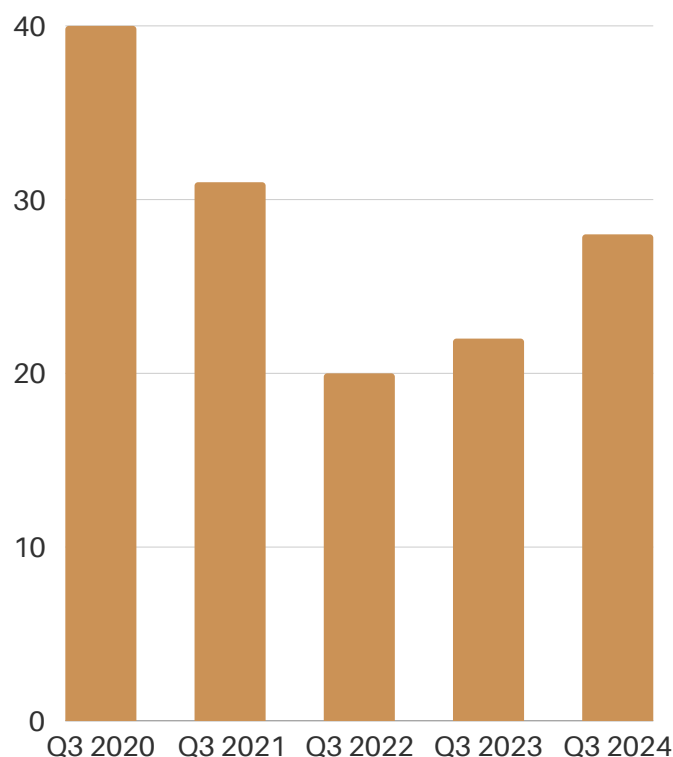**AVERAGE Y-O-Y PRICE CHANGE** -12.5%

MEDIAN Y-O-Y PRICE CHANGE -14.0%

AVERAGE & MEDIAN PRICE
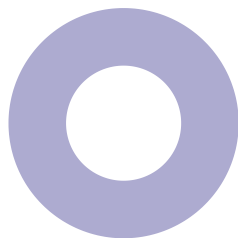
AVERAGE DAYS ON MARKET

SINGLE FAMILY HOMES

	Q2 2024	Q3 2024
AVERAGE	$2,613,200	$1,200,000
MEDIAN	$2,525,000	$1,200,000

MARKET SHARE
BY SOLD PRICE

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

AVERAGE DAYS ON MARKET **12**

AVERAGE Y-O-Y PRICE CHANGE **-32.0%**

MEDIAN Y-O-Y PRICE CHANGE **-35.7%**

AVERAGE & MEDIAN PRICE

AVERAGE DAYS ON MARKET

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MULTI FAMILY HOMES

	Q2 2024	Q3 2024
AVERAGE	$1,750,500	$2,587,500
MEDIAN	$1,745,000	$2,587,500

MARKET SHARE
BY SOLD PRICE

- 0% ● > $500k
- 0% ● $500k - $799k
- 0% ● $800k - $999k
- 50% ● $1M - $1.499M
- 50% ● $1.5M+
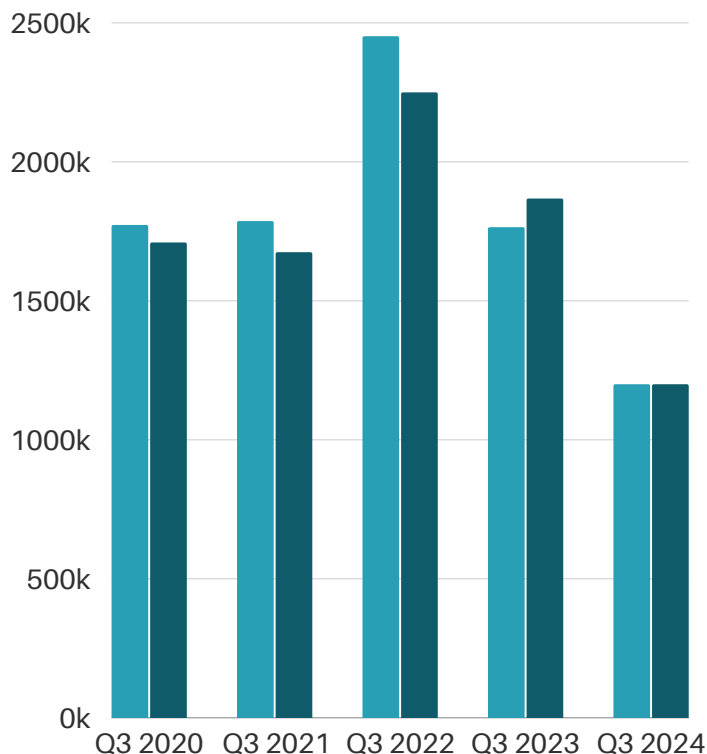
AVERAGE DAYS ON MARKET — 31
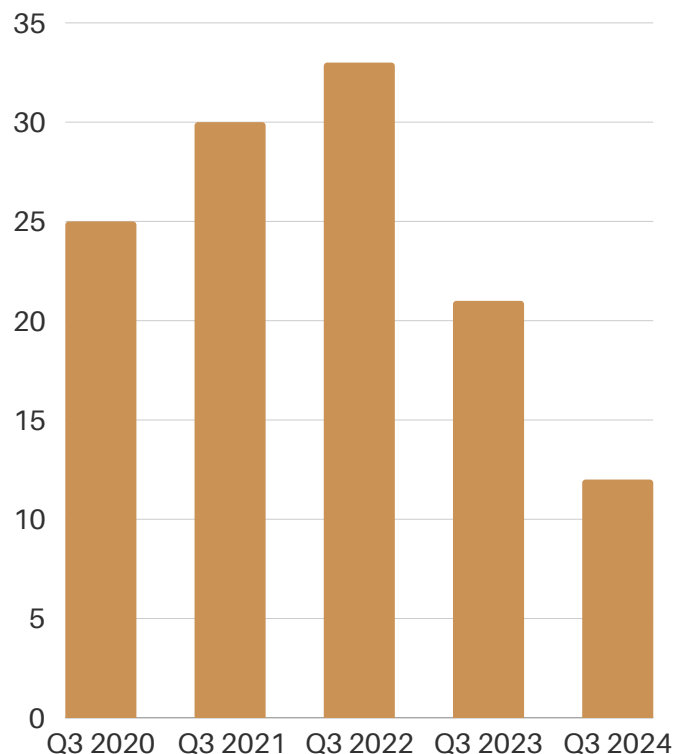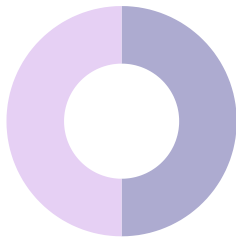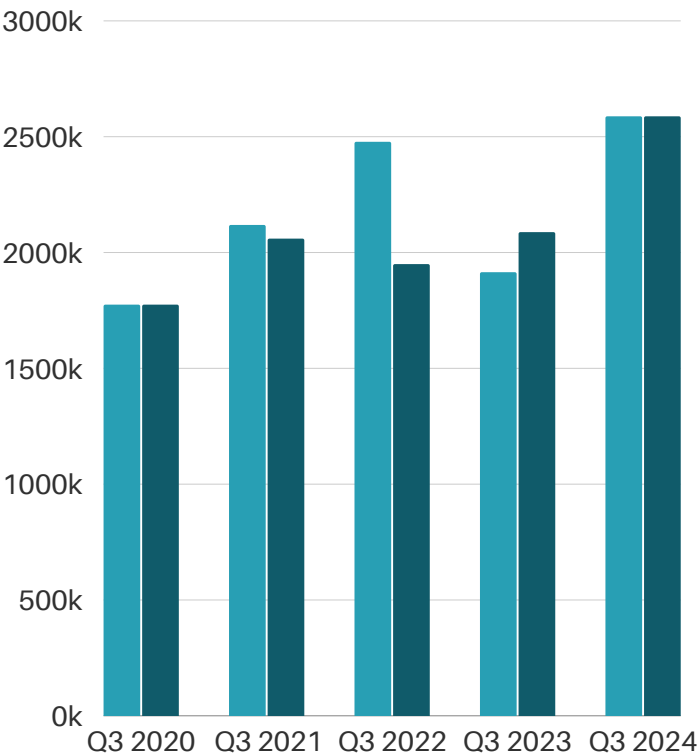
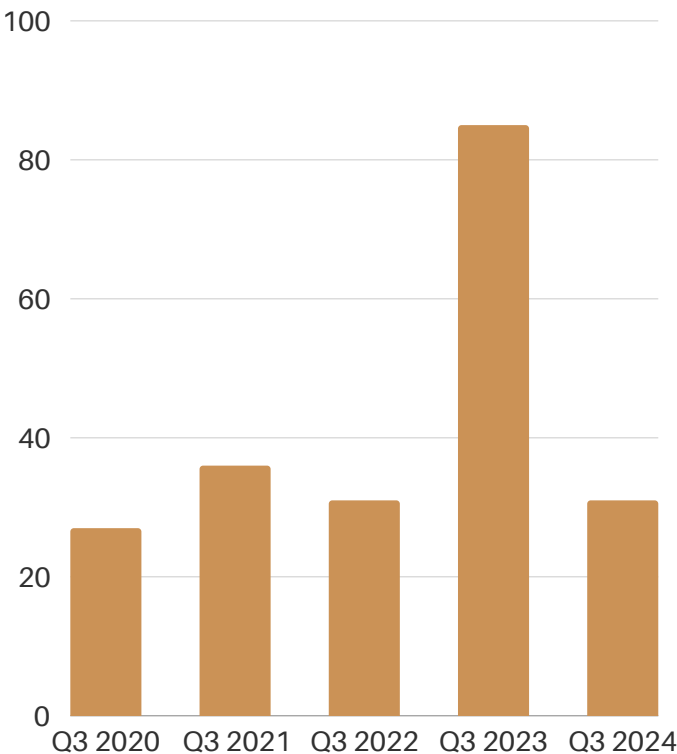**AVERAGE Y-O-Y PRICE CHANGE** — +35.1%

MEDIAN Y-O-Y PRICE CHANGE — +23.9%

AVERAGE & MEDIAN PRICE

AVERAGE DAYS ON MARKET

HOMES LISTED

	Q3 2023	Q3 2024	% CHANGE
1 BEDROOM CONDOS	47	56	+19.1%
2 BED / 1 BATH CONDOS	18	14	-22.2%
2 BED / 2 BATH CONDOS	69	49	-29.0%
3+ BEDROOM CONDOS	27	47	+74.1%
SINGLE FAMILY HOMES	10	10	0.0%
MULTIFAMILY HOMES	6	3	-50.0%
TOTAL	177	179	+1.1%

TOTAL LISTED

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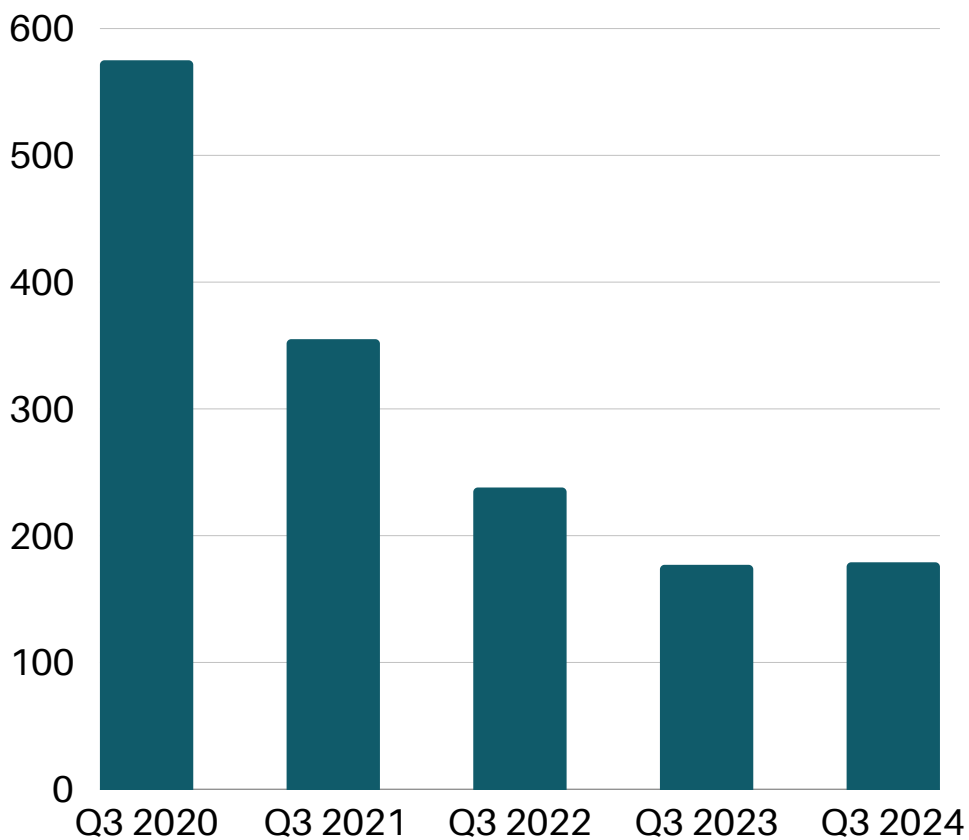
HOMES UNDER CONTRACT

	Q3 2023	Q3 2024	% CHANGE
1 BEDROOM CONDOS	37	39	+5.4%
2 BED / 1 BATH CONDOS	15	12	-20.0%
2 BED / 2 BATH CONDOS	49	34	-30.6%
3+ BEDROOM CONDOS	13	33	+153.8%
SINGLE FAMILY HOMES	5	6	+20.0%
MULTIFAMILY HOMES	3	3	0.0%
TOTAL	122	127	+4.1%

TOTAL UCON.

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HOMES SOLD

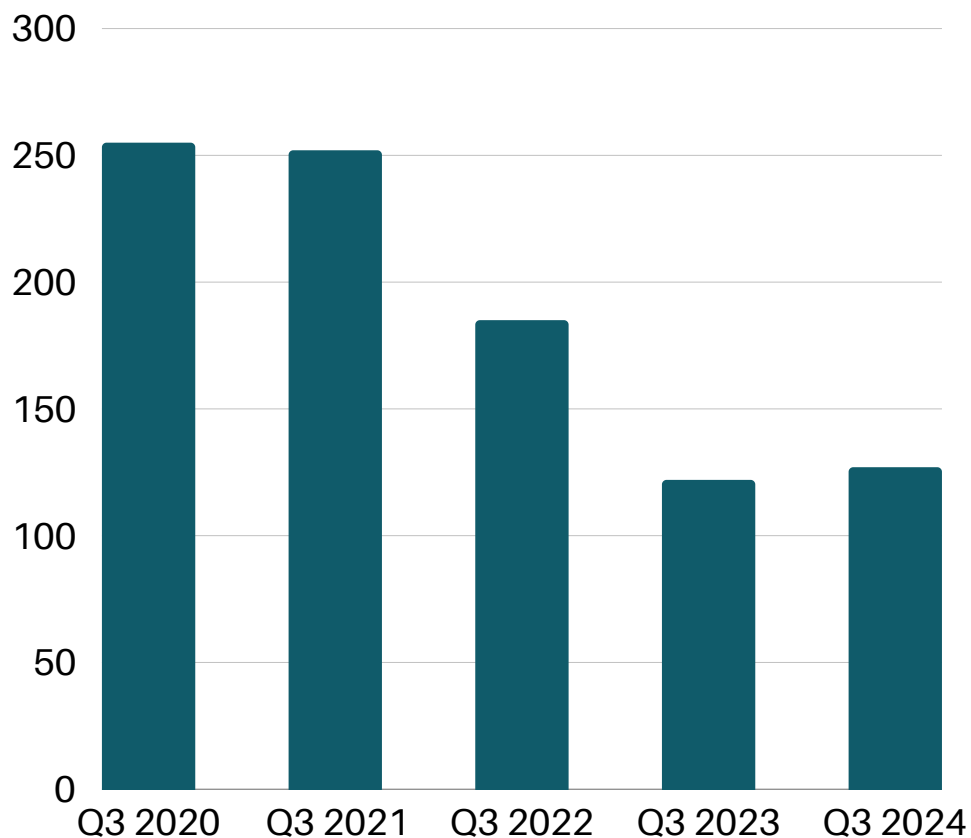|	Q3 2023	Q3 2024	% CHANGE
1 BEDROOM CONDOS	45	31	-31.1%
2 BED / 1 BATH CONDOS	17	21	+23.5%
2 BED / 2 BATH CONDOS	66	45	-31.8%
3+ BEDROOM CONDOS	25	40	+60.0%
SINGLE FAMILY HOMES	8	1	-87.5%
MULTIFAMILY HOMES	5	2	-60.0%
TOTAL	166	140	-15.7%

TOTAL SOLD

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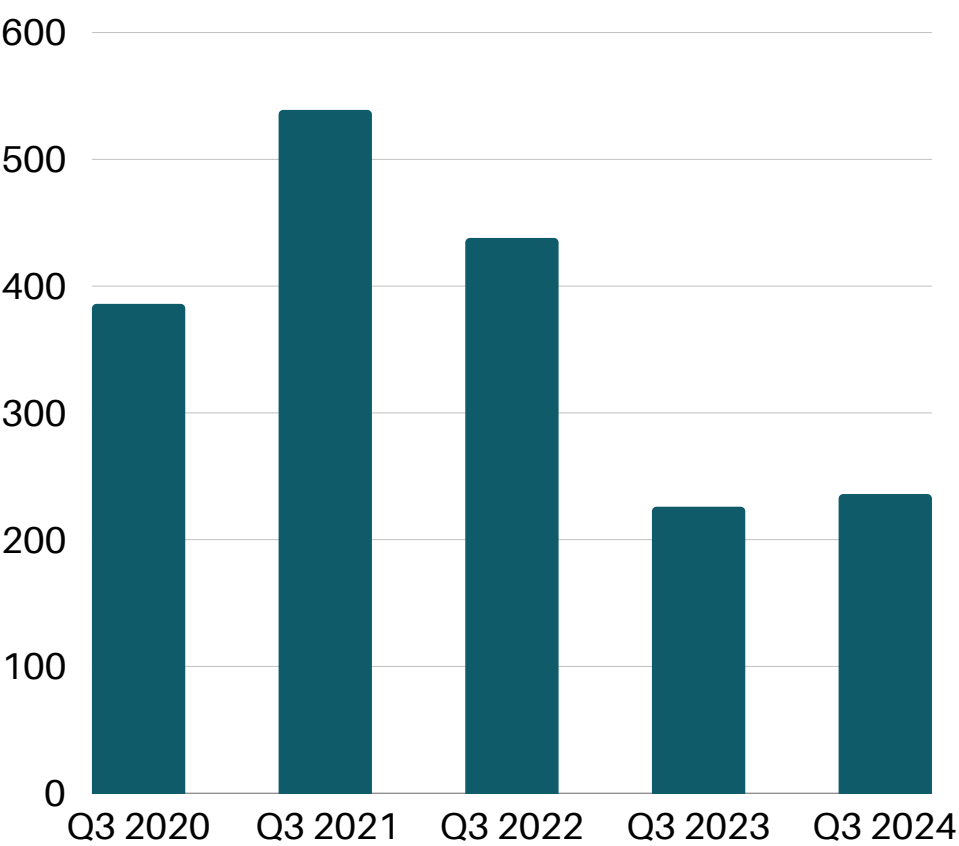
METHODOLOGY

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.

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