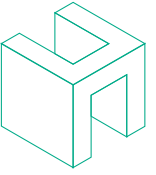


# Q1 2020 Market Report

Hoboken/Downtown Jersey City



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# Q1 2020 Highlights

Like all areas of the metro New York region, the Hoboken/Jersey City real estate markets have been impacted by the COVID-19 pandemic. Prior to the coronavirus leading to a statewide shutdown of real estate activity, the market was generally **stable**.

First quarter statistics, which largely reflect pre-pandemic activity, showed signs of **positive** market momentum. Once normal market activity resumes, there will be more clarity about the effect on price and sales volume for these housing markets.



Halstead.com WEB# 19867256



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# Hoboken

## ALL APARTMENTS

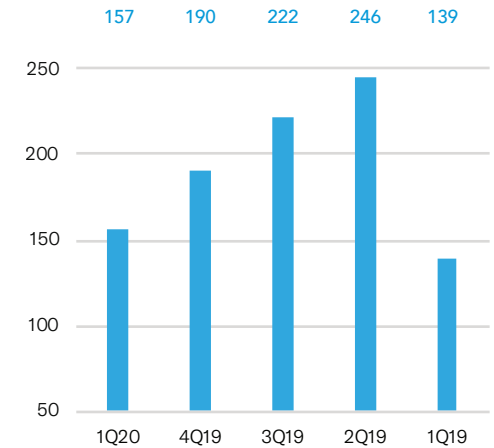
The average sale price of Hoboken apartments reached \$847,000, a decrease of 1% over prior year. The median sale price also decreased ending at \$720,000 or 4% lower than prior year.

This quarter had 157 closings versus 139 during the same period last year. Apartments spent an average of 52 days on market. Sellers gained an average of 98% of asking price.

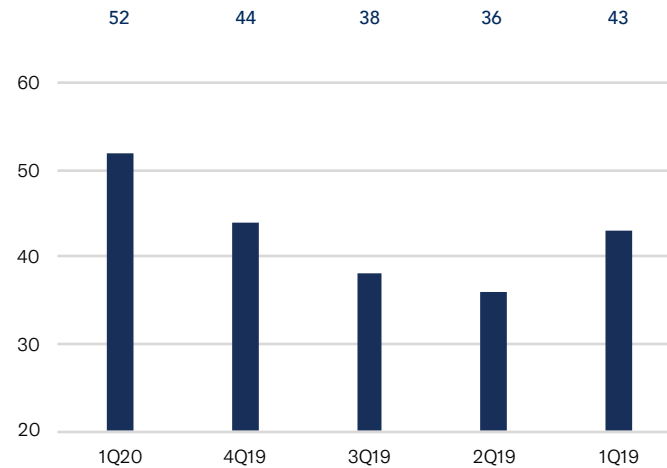
### AVERAGE AND MEDIAN SALES PRICE



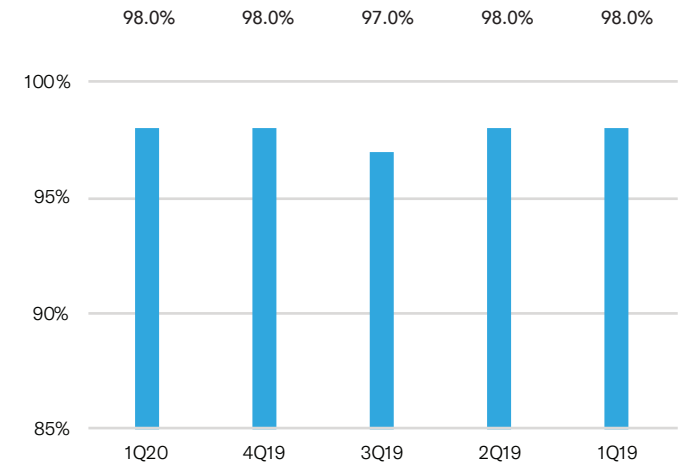
### NUMBER OF SALES



### TIME ON THE MARKET



### ASKING VS. SELLING PRICE



# Hoboken

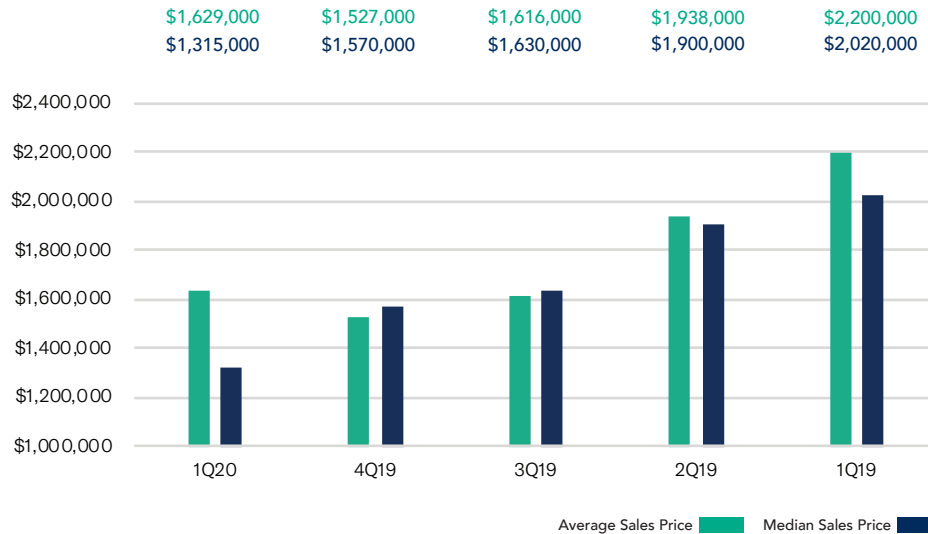
## TOWNHOUSES (1-4 UNITS)

For Hoboken townhouses, the average sale price ended at \$1,629,000, a 26% decrease over the same period the prior year. The median sale price also decreased substantially down 35% compared to the 1st quarter of 2019 ending at \$1,315,000. However, these lower stats are not indicative of a weak market. The 2019 data was skewed higher because of a \$3.3mil sale and a \$4.3mil sale. The highest sale in the current period was \$2.475mil.

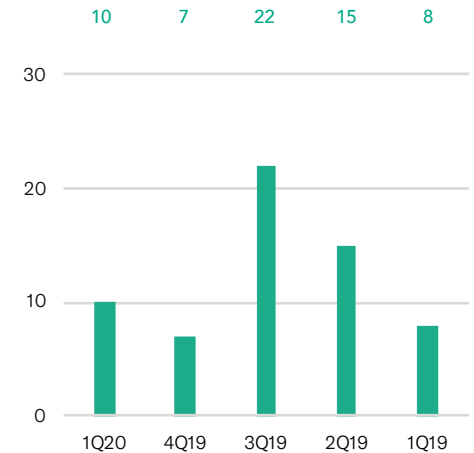
Closed transactions amounted to just 10 sales during this period. The most relevant change came to the days on the market data. Dwellings spent an average of 117 days on the market, substantially more than the average of 50 days in 2019. Sellers received only 92% of their asking price vs 104% in 1Q 2019.



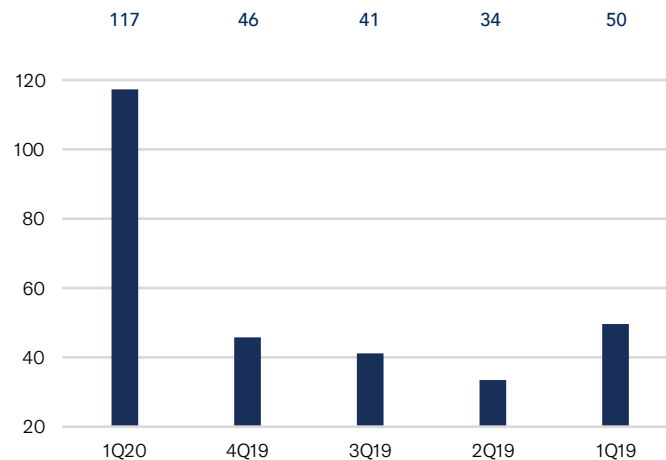
### AVERAGE AND MEDIAN SALES PRICE



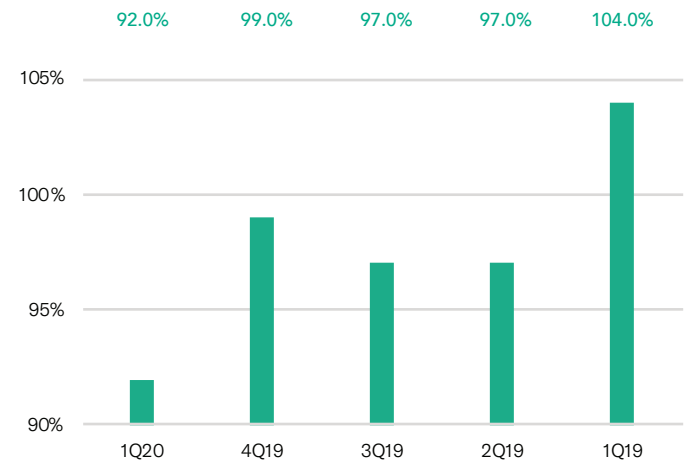
### NUMBER OF SALES



### TIME ON THE MARKET



### ASKING VS. SELLING PRICE



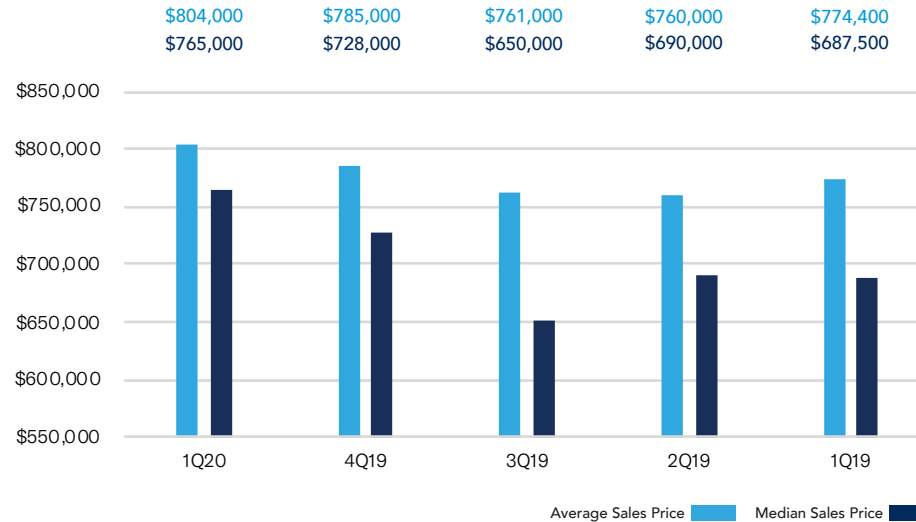
# Downtown Jersey City

## ALL APARTMENTS

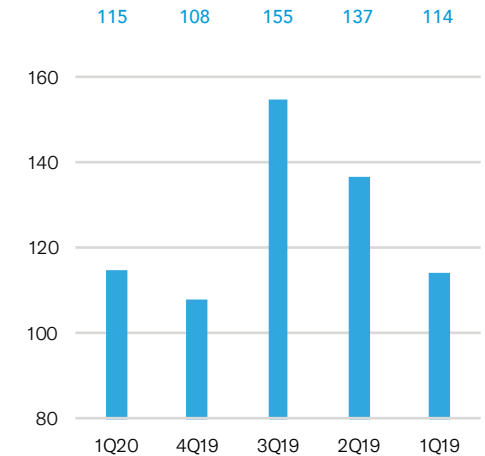
The average sale price of apartments in Downtown Jersey City was \$804,000 during the first quarter of 2020, an improvement of 4% from the same period last year. The median price had a gain of 11% ending at \$765,000.

The number of closed sales remained virtually unchanged with only a 1% increase. Properties spent 54 days on the market. Sellers again received an average of 98% of their asking price.

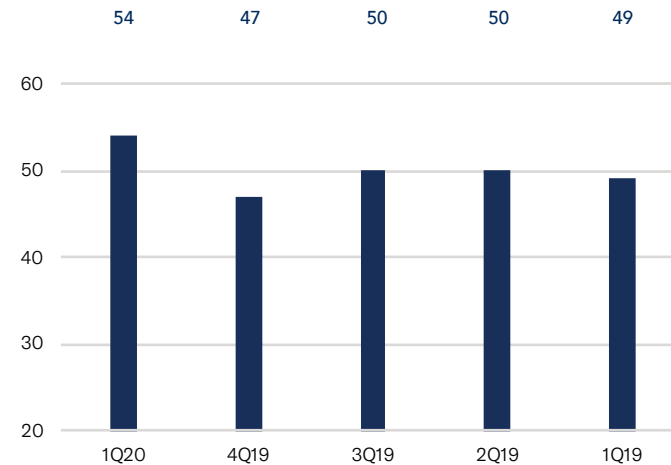
### AVERAGE AND MEDIAN SALES PRICE



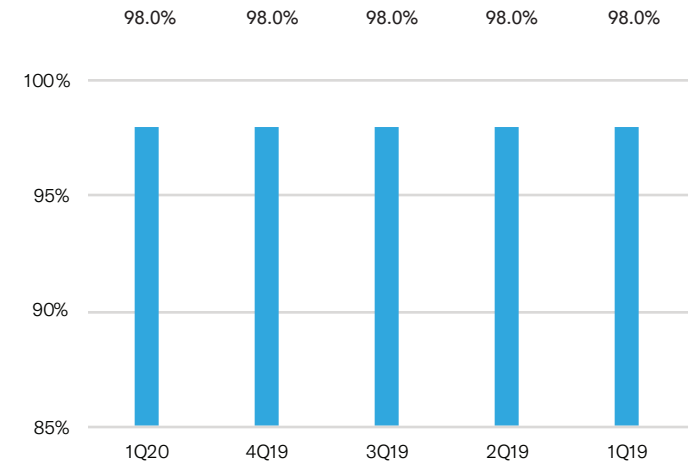
### NUMBER OF SALES



### TIME ON THE MARKET



### ASKING VS. SELLING PRICE



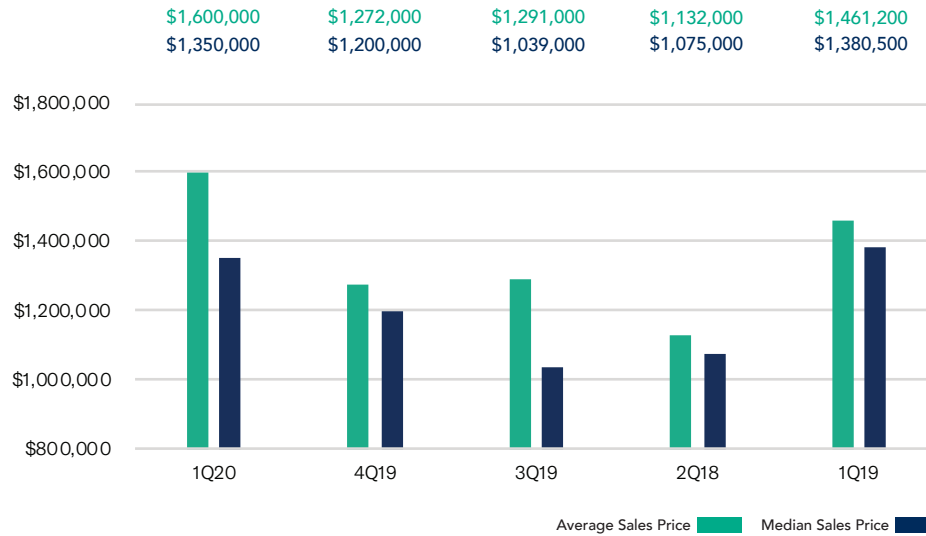
# Downtown Jersey City

## TOWNHOUSES (1-4 UNITS)

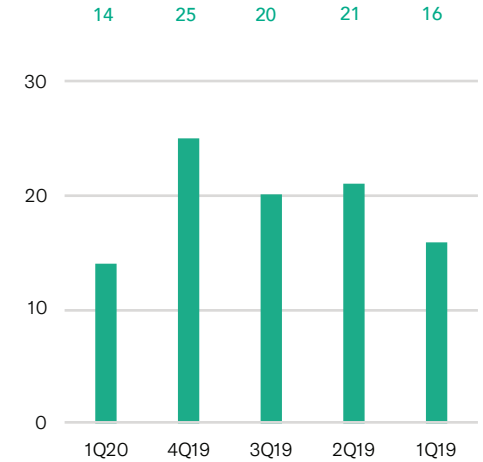
The average sale price of Downtown Jersey City townhouses rose 9% ending at \$1,600,000. Meanwhile, the median fell slightly by 2% to \$1,350,000.

There were 14 closed sales or 13% fewer transactions this period. The days on the market decreased significantly with houses spending an average of just 24 days on market. Sellers received an average of 97% of their asking price.

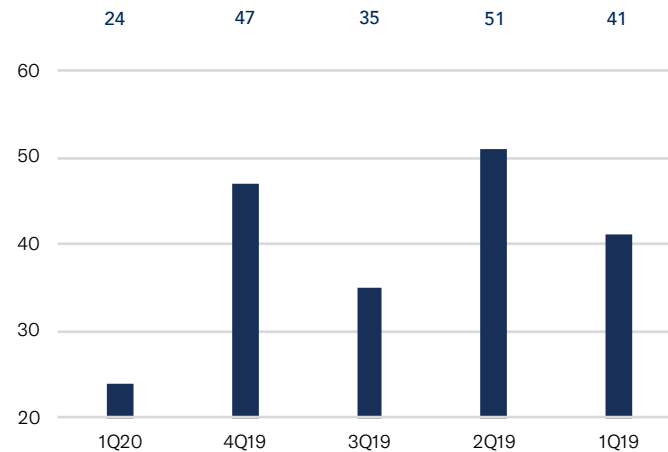
### AVERAGE AND MEDIAN SALES PRICE



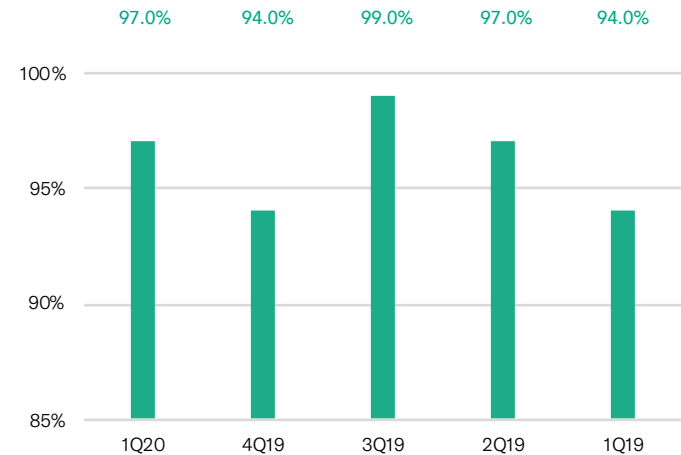
### NUMBER OF SALES



### TIME ON THE MARKET



### ASKING VS. SELLING PRICE



# Journal Square Jersey City

## ALL APARTMENTS

The average sale price of Journal Square apartments reached \$368,000 remaining unchanged from the same period last year. The median sale price ended at \$365,000 or 24% more over the 1Q of 2019.

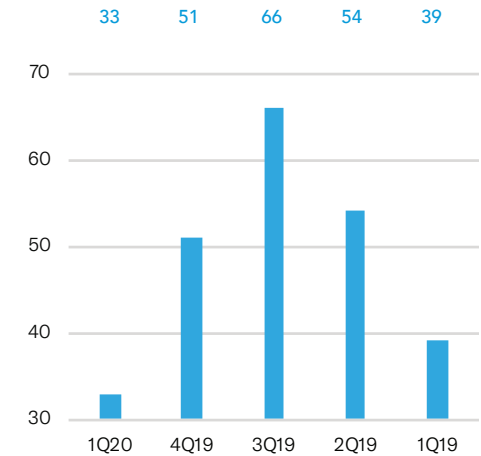
There were fewer closings this period with just 33 closed sales. Properties spent an average of 64 days on the market. Sellers gained an average of 98% of asking price.



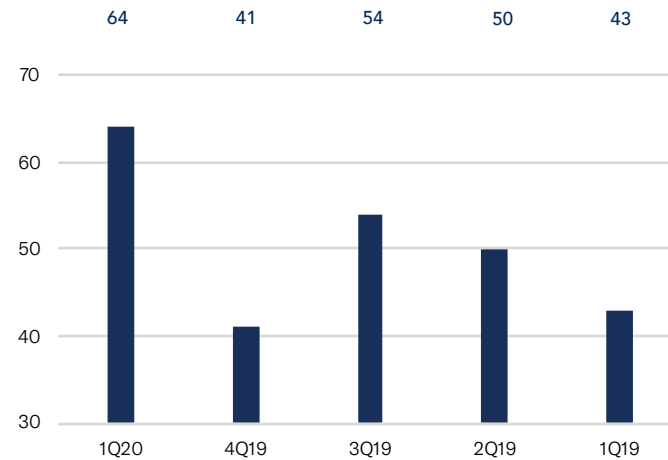
### AVERAGE AND MEDIAN SALES PRICE



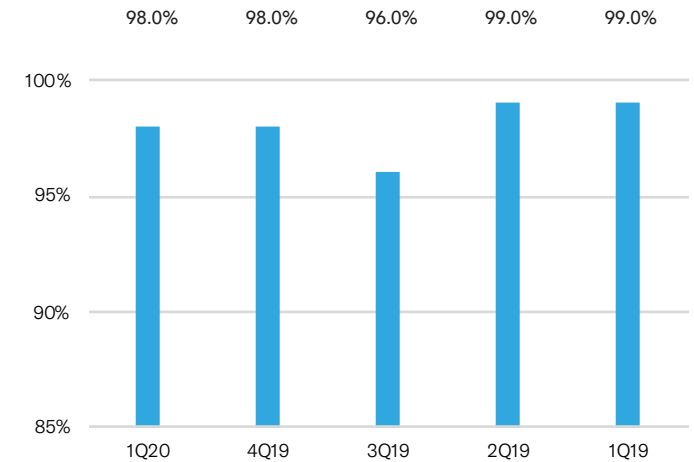
### NUMBER OF SALES



### TIME ON THE MARKET



### ASKING VS. SELLING PRICE



# Journal Square Jersey City

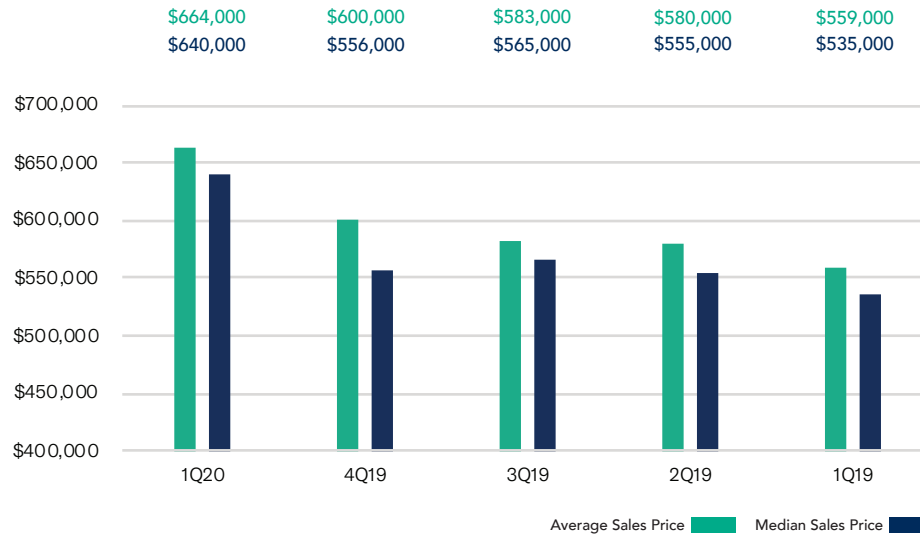
## TOWNHOUSES (1-4 UNITS)

The average sales price rose a 19% from the same period last year ending at \$664,000. The median sale price also had a significant increase ending at \$640,000 or 20% more than prior year.

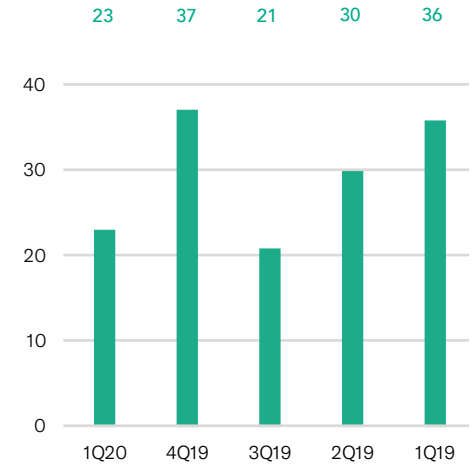
The number of closings fell 36% with 23 transactions comparing to 36 the same period last year. Dwellings spent the same time on the market, an average of 51 days, as they did on the 1Q of 2019. Sellers gained an average of 97% of asking price.



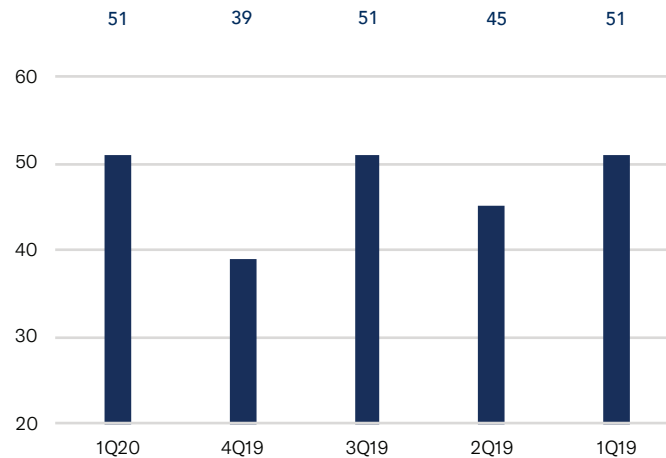
### AVERAGE AND MEDIAN SALES PRICE



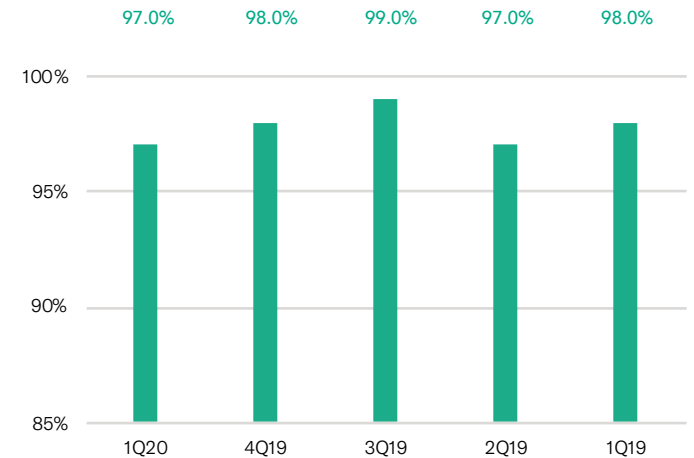
### NUMBER OF SALES



### TIME ON THE MARKET



### ASKING VS. SELLING PRICE





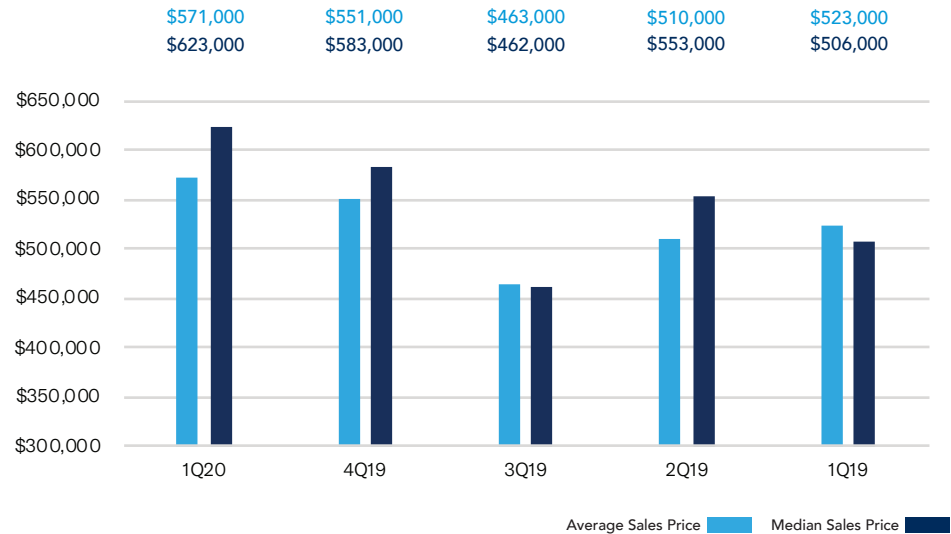
# The Heights Jersey City

## ALL APARTMENTS

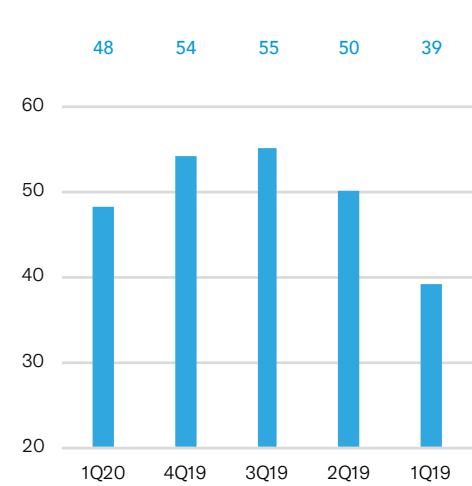
The average sale price of apartments in The Heights, Jersey City displayed a 9% increase ending at \$571,000. The median price showed a more significant rise ending at \$623,000 or 23% higher than the same period last year.

The number of closed sales followed the same rising trend with 48 transactions or 23% more than the same period last year. Sellers received 98% of their asking price while properties spent an average of 43 days on the market.

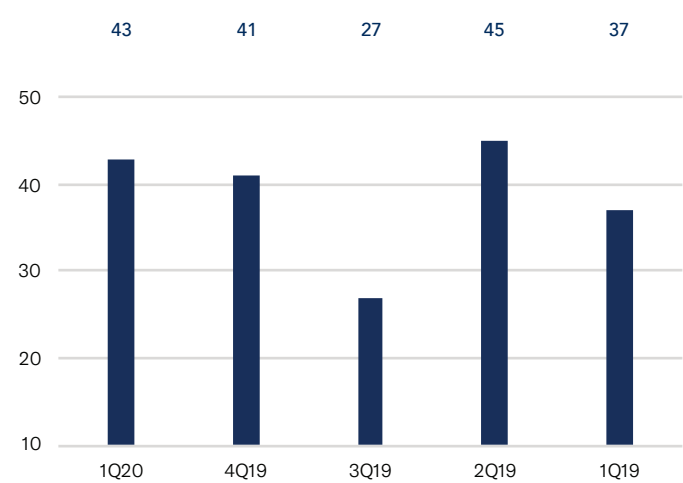
AVERAGE AND MEDIAN SALES PRICE



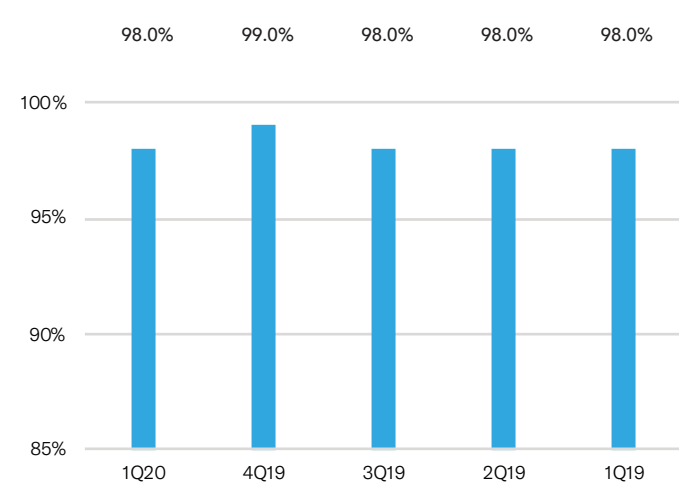
NUMBER OF SALES



TIME ON THE MARKET



ASKING VS. SELLING PRICE



# The Heights Jersey City

## TOWNHOUSES (1-4 UNITS)

The average sale price of The Heights, Jersey City townhouses declined 7% ending at \$660,000. The median sale price also fell 7% ending at \$615,000.

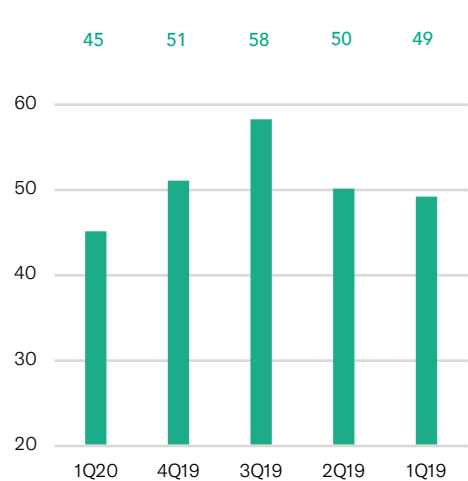
There were a total of 45 closed transactions this period as compared to 49 sales in the prior year. Properties averaged 38 days on the market and sellers received an average of 100% of their asking price.



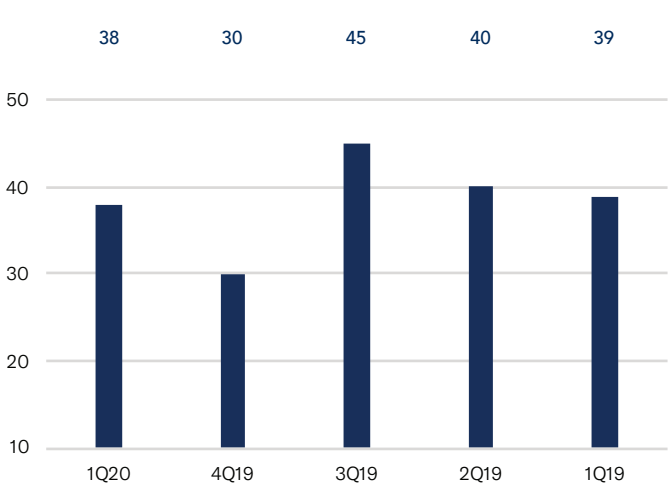
AVERAGE AND MEDIAN SALES PRICE



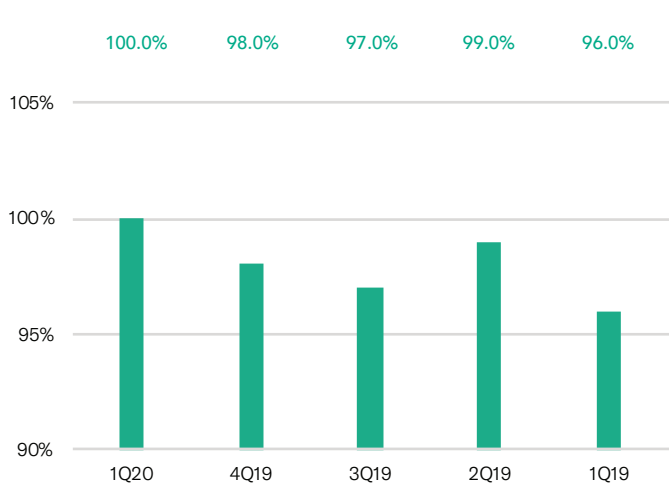
NUMBER OF SALES



TIME ON THE MARKET



ASKING VS. SELLING PRICE



# HALSTEAD

REAL ESTATE

## OFFICES

### MANHATTAN PARK AVENUE

499 Park Avenue  
New York, NY 10022  
212.734.0010

### EAST SIDE

770 Lexington Avenue  
New York, NY 10065  
212.317.7800

### WEST SIDE

408 Columbus Avenue  
New York, NY 10024  
212.769.3000

### VILLAGE

831 Broadway  
New York, NY 10003  
212.381.6500

### SOHO

451 West Broadway  
New York, NY 10012  
212.381.4200

### HARLEM

2169 Frederick Douglass Boulevard  
New York, NY 10026  
212.381.2570

### WASHINGTON HEIGHTS

819 West 187th Street  
New York, NY 10033  
212.381.2452

### BRONX

**RIVERDALE JOHNSON**  
3531 Johnson Avenue  
Riverdale, NY 10463  
718.878.1700

### BROOKLYN BROOKLYN HEIGHTS

122 Montague Street  
Brooklyn, NY 11201  
718.613.2000

### PARK SLOPE

160 7th Avenue  
Brooklyn, NY 11215  
718.878.1960

### COBBLE HILL

162 Court Street  
Brooklyn, NY 11201  
718.613.2020

### BEDFORD STUYVESANT

1191 Bedford Avenue,  
Brooklyn, NY 11216  
718.878.1750

### SOUTH SLOPE

1214 8th Avenue  
Brooklyn, NY 11215  
718.878.1888

### FORT GREENE

725 Fulton Street  
Brooklyn, NY 1127  
718.613.2800

### BAY RIDGE

8324 4th Avenue  
Brooklyn, NY 11209  
718.878.1880

### QUEENS

**LONG ISLAND CITY**  
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Queens, NY 1110  
718.878.1800

### FOREST HILLS

108-23 Ascan Avenue  
Forest Hills, NY 11375  
718.520.0303

### HUDSON VALLEY HUDSON

526 Warren Street  
Hudson, NY 12534  
518.828.0181

### CONNECTICUT DARIEN

671 Boston Post Road  
Darien, CT 06820  
203.655.1418

### NEW CANAAN - ELM STREET

183 Elm Street  
New Canaan, CT 06840  
203.966.7800

### NEW CANAAN - SOUTH AVENUE

6 South Avenue  
New Canaan, CT 06840  
203.966.7772

### ROWAYTON

140 Rowayton Avenue  
Rowayton, CT 06853  
203.655.1418

### GREENWICH

125 Mason Street  
Greenwich, CT 06830  
203.869.8100

### STAMFORD

1099 High Ridge Road  
Stamford, CT 06905  
203.329.8801

### WESTPORT

379 Post Road East  
Westport, CT 06880  
203.221.0666

### WILTON

21 River Road  
Wilton, CT 06897  
203.762.8118

### NEW JERSEY HOBOKEN

200 Washington Street  
Hoboken, NJ 07030  
201.478.6700

### MONTCLAIR

635 Valley Road,  
Montclair, NJ 07030  
973.744.6033

### HAMPTONS

**EAST HAMPTON**  
2 Newtown Lane  
East Hampton, NY 11937  
631.324.6100

### CORPORATE COMMERCIAL SALES

770 Lexington Avenue  
New York, NY 10065  
212.381.3208

### DEVELOPMENT MARKETING

445 Park Avenue  
New York, NY 10022  
212.521.5703

### GLOBAL SERVICES

770 Lexington Avenue  
New York, NY 10065  
212.381.6521

### MANAGEMENT COMPANY

770 Lexington Avenue, 7th floor  
New York, NY, 10065  
212.508.7272

Halstead New Jersey, LLC.

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