

MARKET REPORT

# Downtown

Jersey City, NJ · 19,822 Properties

**19,822**

Total Properties

**\$602,000**

Median Sale Price

**\$650/sf**

Median Price/SF

**\$20,837**

Avg Annual Tax

## 1 Executive Summary

**Downtown** contains **19,822** properties with a median sale price of **\$602,000**.

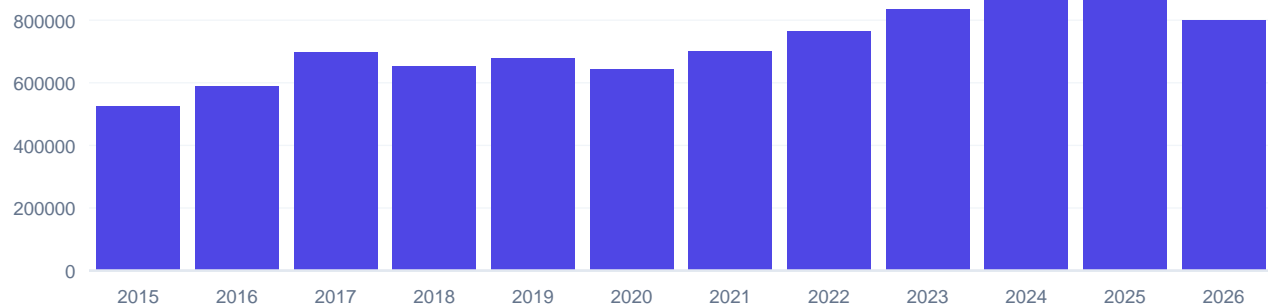
Median prices have increased **52%** since 2015, from \$527,000 to \$799,000.

The sale-to-assessment ratio is **1.1x**, indicating assessments closely track market values.

This analysis is based on **5,263** verified arm's-length sales (filtered from 5,576 total transactions). Non-arm's-length transfers and statistical outliers have been removed.

## 2 Price Trends

### Median Sale Price by Year



Year	Median Price	Sales	YoY Change
2015	\$527,000	178	—
2016	\$590,000	211	+12.0%
2017	\$699,000	237	+18.5%
2018	\$652,500	204	-6.7%
2019	\$680,000	197	+4.2%
2020	\$642,500	230	-5.5%
2021	\$700,000	404	+8.9%
2022	\$765,000	364	+9.3%
2023	\$834,000	376	+9.0%

Year	Median Price	Sales	YoY Change
2024	\$894,500	432	+7.3%
2025	\$889,000	557	-0.6%
2026	\$799,000	93	-10.1%

**KEY INSIGHT**

Prices declined 10.1% in 2026, potentially signaling a cooling market. Monitor closely.

**Price Distribution**

25th Percentile	<b>\$377,000</b>
Median	<b>\$602,000</b>
75th Percentile	<b>\$940,000</b>
Mean	<b>\$684,378</b>

**3 Assessment & Tax Analysis**

Median Assessment	<b>\$614,200</b>
Avg Annual Tax	<b>\$20,837</b>
Sale / Assessment Ratio	<b>1.06x</b>
Tax Rate (2026)	<b>1.541%</b>

**KEY INSIGHT**

The 1.1x ratio indicates properties sell modestly above assessments, typical of a gradually appreciating market. Tax burden is relatively aligned with market value.

**4 Property Mix****By Property Class**

Property Type	Count	Share
Residential (1-4 units)	9,004	45.4%

Property Type	Count	Share
Tax-Exempt (Public)	4,654	23.5%
Vacant Land	4,389	22.1%
Commercial	1,319	6.7%
Apartment (5+ units)	176	0.9%
Tax-Exempt (Charitable)	135	0.7%
Class 15D	53	0.3%
Industrial	50	0.3%

## By Zoning District

Zone	Properties
R-2	842
I-2	252
I-1	241
C-4	234
C-2	30
R-4	11
R-1	10
64	4

## 5 Sub-Neighborhood Analysis

Sub-Neighborhood	Properties	Median Residential Sale
Palus Hook	3,592	\$888,000
Powerhouse	2,321	\$865,500
Van Vorst Park	2,221	\$630,500
Hamilton Park	2,211	\$727,500

Sub-Neighborhood	Properties	Median Residential Sale
Liberty Harbor	2,160	\$530,000
Newport	1,832	\$800,000
Harsimus Cove	1,589	\$960,000
Harborside	1,161	\$795,000
Village	911	\$731,000
Metroplaza	824	\$715,000
Hoboken Yards	571	\$525,000
Van Leer	296	\$412,500
Bates	83	\$513,750
Harbor Place	20	Insufficient data
Gregory Park	15	Insufficient data
Exchange Place	15	Insufficient data

**KEY INSIGHT**

Harsimus Cove is the most expensive sub-neighborhood at \$960,000 median, while Van Leer is most affordable at \$412,500 — a 133% price spread within Downtown.

## 6 Transit Accessibility

Transit Mode	Avg Distance	Accessibility
PATH Station	0.33 mi	●●●●●
Light Rail	0.26 mi	●●●●●
Bus Stop	0.11 mi	●●●●●
Ferry Terminal	0.45 mi	●●●●●

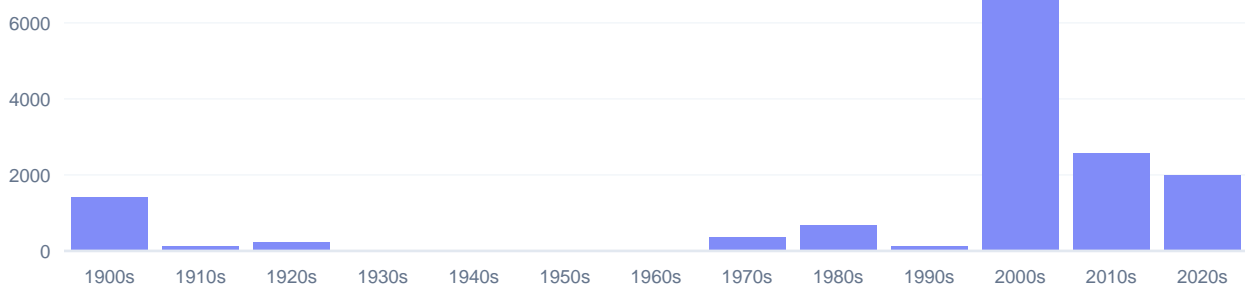
## 7 Notable Recent Sales

Top sales since 2020 (by price)

Address	Price	Year	Size	\$/SF
99 HUDSON ST.	\$4.4M	2021	2,500 sf	\$1,775/sf
55 MERCER ST.	\$4.4M	2022	3,078 sf	\$1,429/sf
124 SUSSEX ST.	\$4.3M	2025	4,038 sf	\$1,065/sf
254 MONTGOMERY ST.	\$4.0M	2020	5,911 sf	\$677/sf
67 SUSSEX ST.	\$4.0M	2021	4,232 sf	\$933/sf
99 HUDSON ST.	\$3.9M	2023	2,313 sf	\$1,698/sf
75 PARK LANE SOUTH	\$3.6M	2024	2,739 sf	\$1,333/sf
137 MERCER ST.	\$3.3M	2024	3,160 sf	\$1,057/sf
101 MERCER ST.	\$3.2M	2024	3,617 sf	\$899/sf
73 SUSSEX ST.	\$3.2M	2025	3,806 sf	\$841/sf

## 8 Building Stock

The average building in Downtown was constructed in **1974**.



### Methodology

Sales data filtered to arm's-length transactions only (nu\_code = 0), minimum \$10,000 sale price, with IQR-based outlier removal (1.5x interquartile range fence). Sub-neighborhood medians use residential properties (Class 2) only. Assessment data from 2026 tax roll. Tax estimates use the general tax rate of 0.0154. This report is for informational purposes only and does not constitute financial or legal advice.

For the most current data, search any address at [knowthisproperty.com](https://knowthisproperty.com)