

METRO NJ REAL ESTATE MARKET REPORT

1H 2010

HOBOKEN AND DOWNTOWN JERSEY CITY



64 Madison St, Hoboken, NJ: \$575,000

MARKET RECAP

Hoboken and Jersey City Real estate sales started out with a bang in 2010 with a robust spring selling season that began in late February and lasted through early June. Interest rates remained at all time lows driven by increased and sustained activity in the bond market. Meanwhile the first time home buyer tax credit continued to drive sales in most categories. Total sales volume nearly doubled compared to the first half of 09.

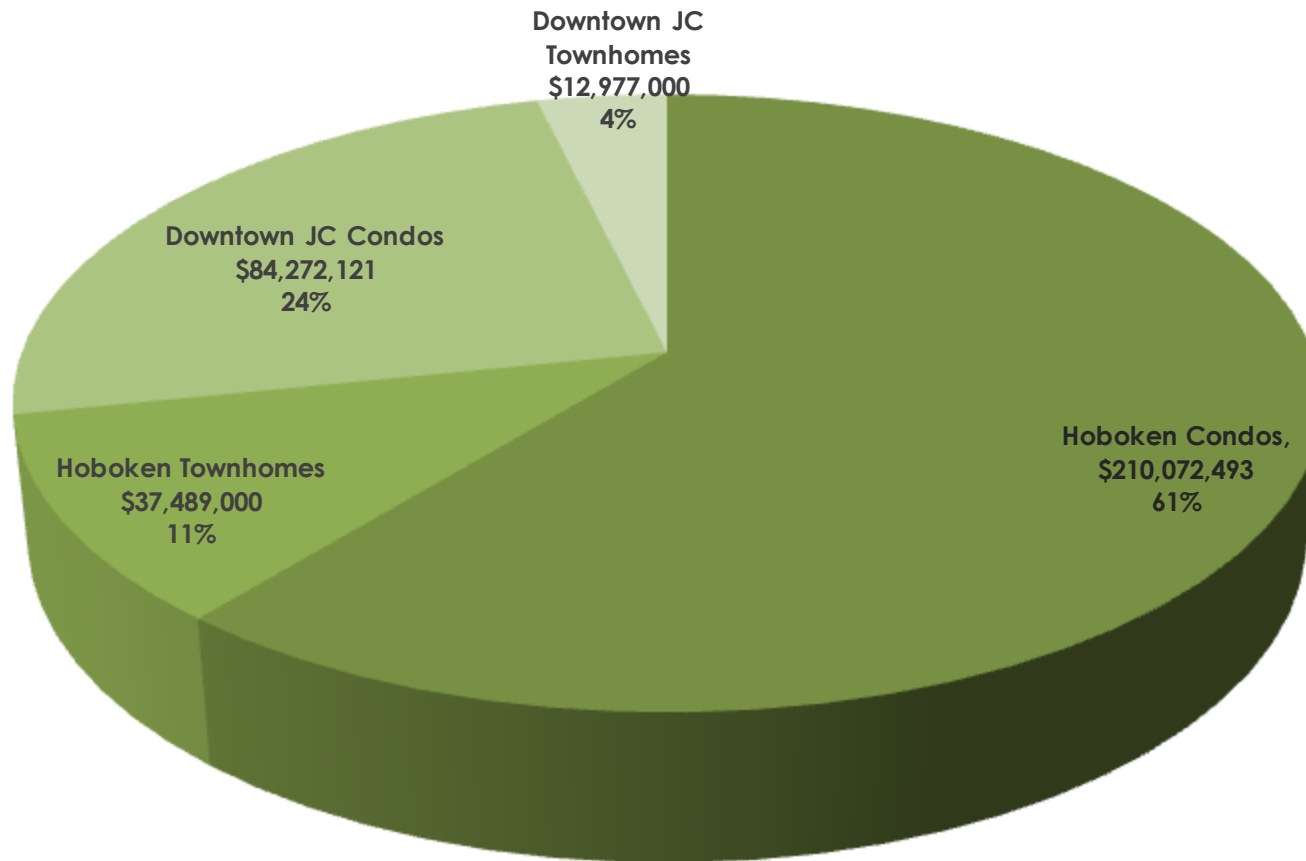
With sellers and buyers still posturing for the best deals, buyers seem to have won out as the price per square foot in the condominium market returned to 05 levels. The townhome market remained viable as many significant town homes sales helped that end of the market hold steady. 1028 Willow Avenue received the second highest price ever for a single family residence in Hoboken at \$2,295,000.

As usual the summer doldrums have hit as sales volume has suffered a significant slowdown from the second half of June through July.

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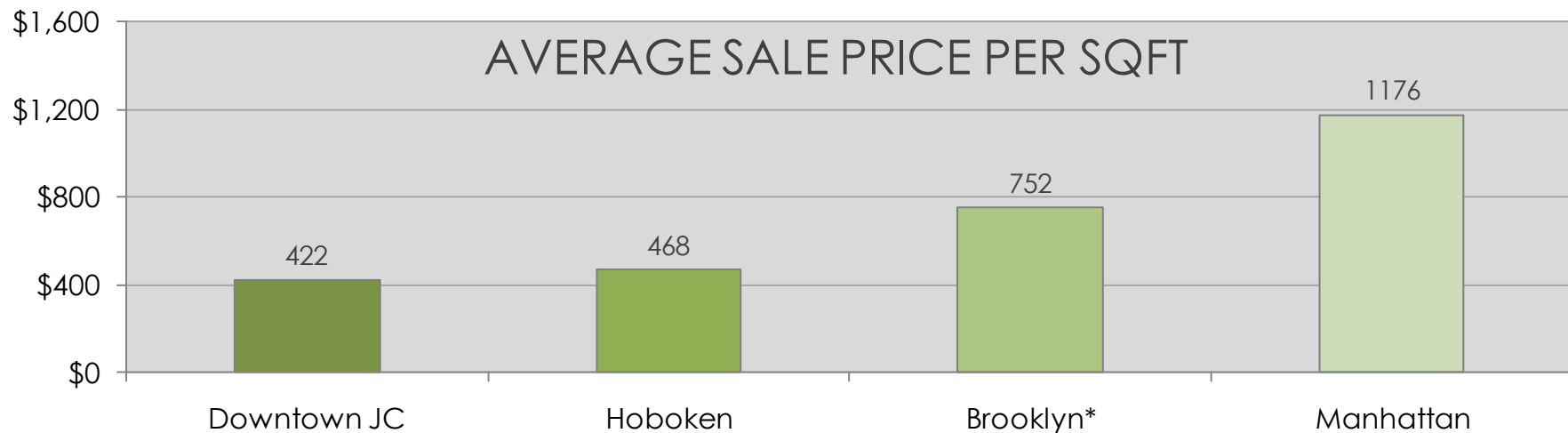
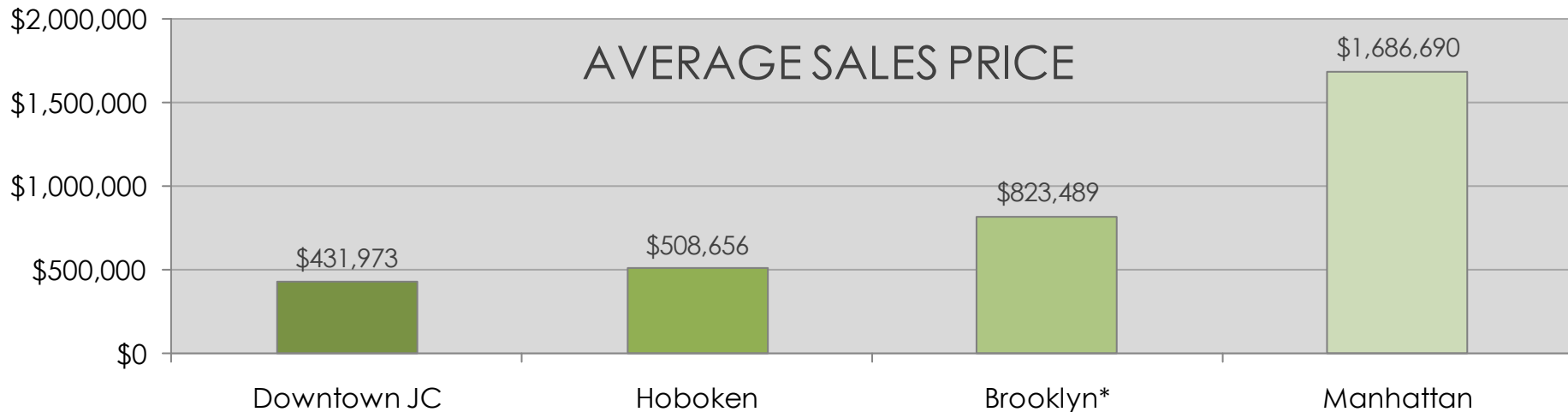
TOTAL SALES VOLUME BY PROPERTY TYPE





CONDO MARKET REGIONAL COMPARISON				
1st Half 2010	Downtown JC	Hoboken	Brooklyn*	Manhattan
Average Sales Price	\$431,973	\$508,656	\$823,489	\$1,686,690
Average Price / SqFt	422	468	752	1176

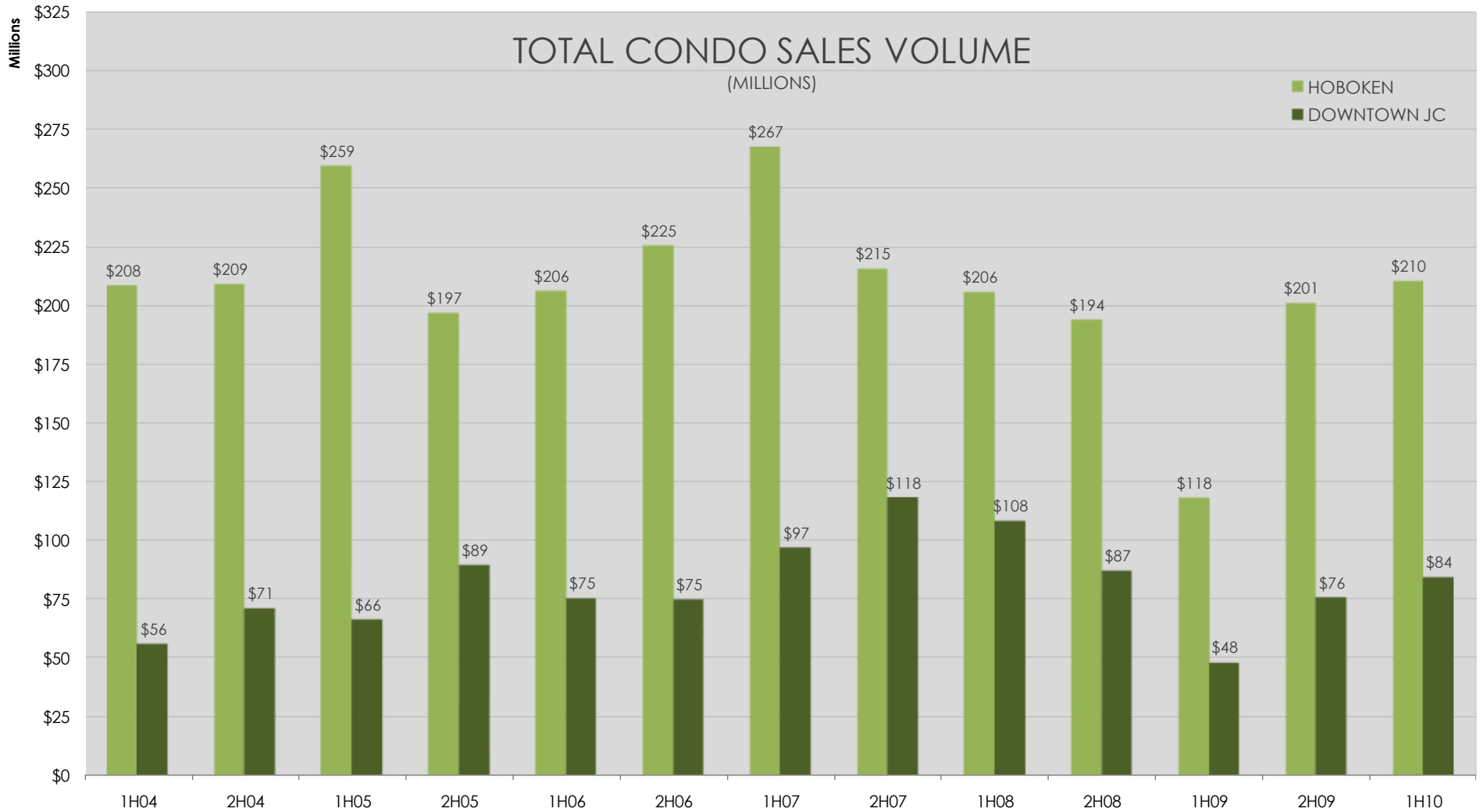
* Brooklyn Heights - Carroll Gardens - Cobble Hill - Columbia Street Waterfront - Dumbo - Red Hook

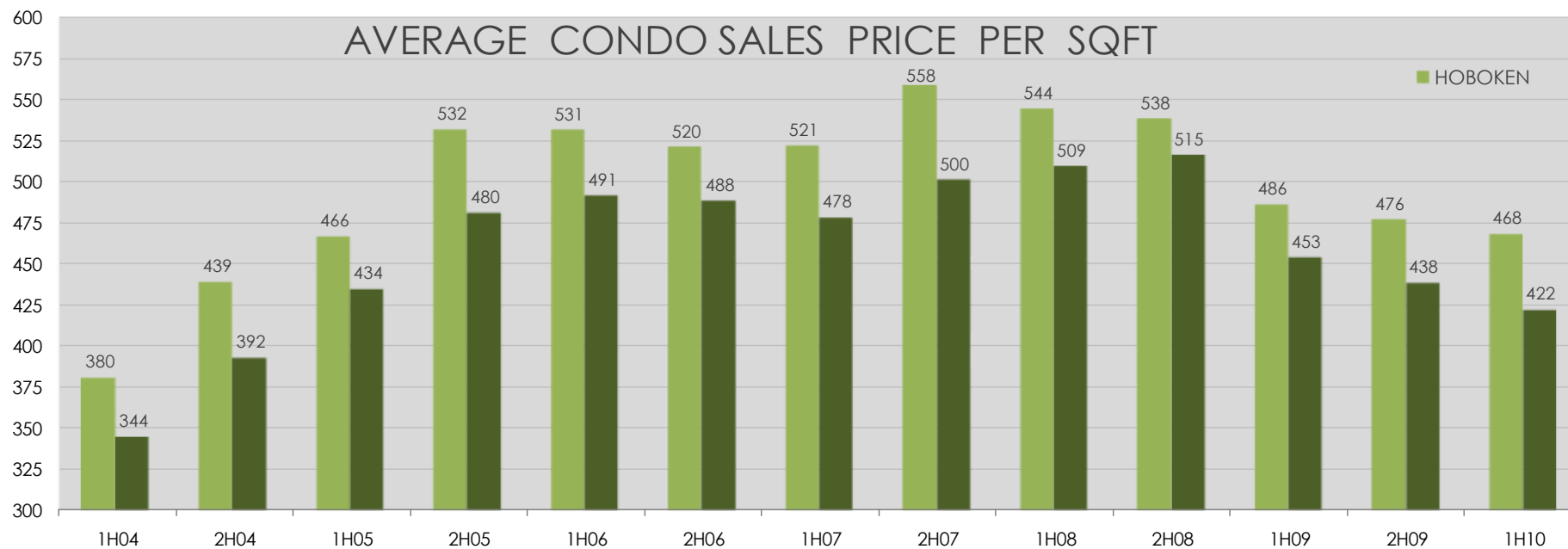


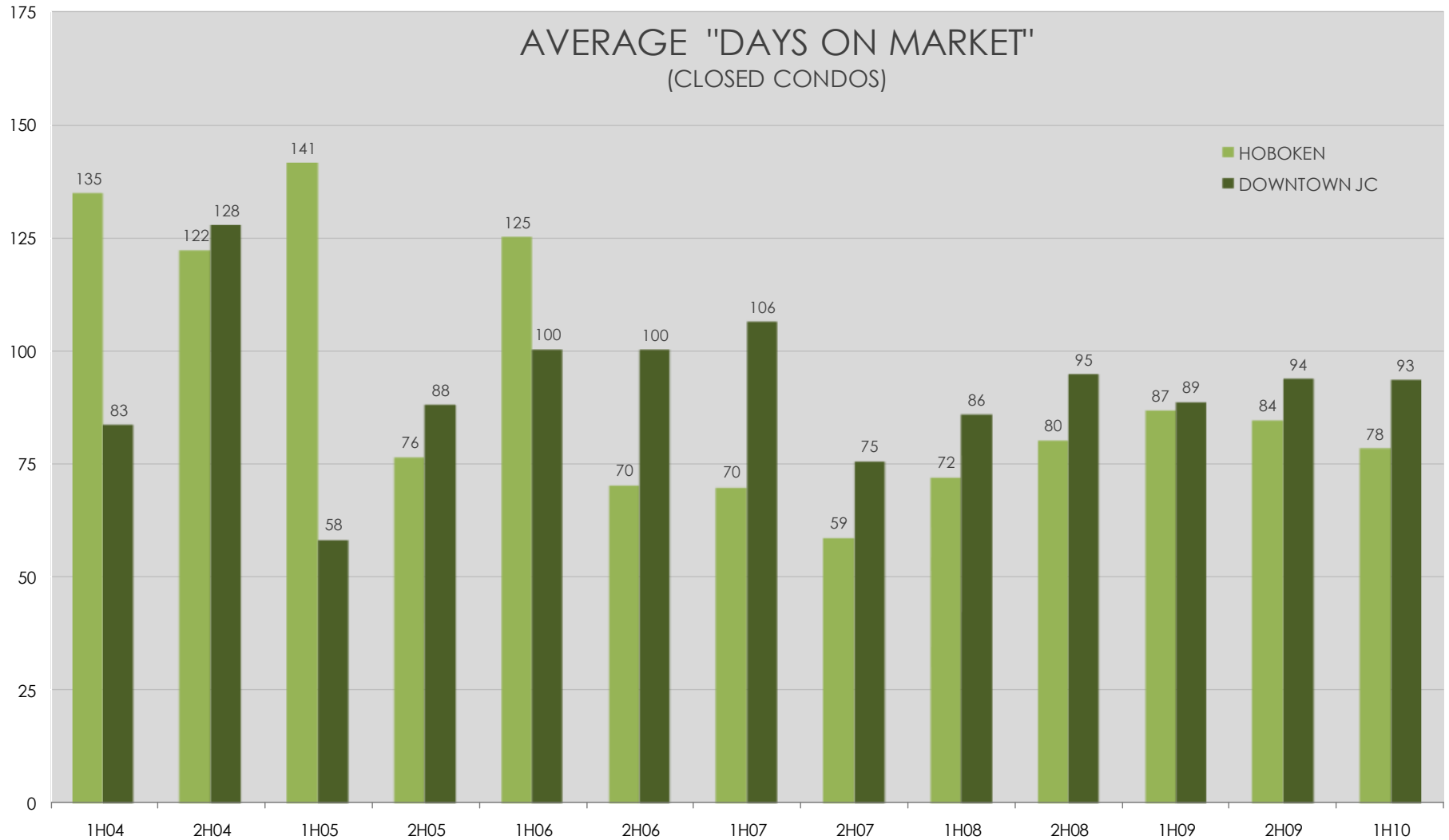


HOBOKEN CONDO MARKET SUMMARY			
	1H 2010	2H 2009	% Change
Average Sales Price	\$508,656	\$486,608	4.5%
Average Price / SqFt	468	476	-1.8%
Total Value of Condos Sold	\$210,072,493	\$200,967,474	4.5%
Average DOM of Sold Condos	78	84	-7.4%
Listed within Period	617	611	1.0%
Under Contract within Period	452	371	21.8%
Closed within Period	416	414	0.5%

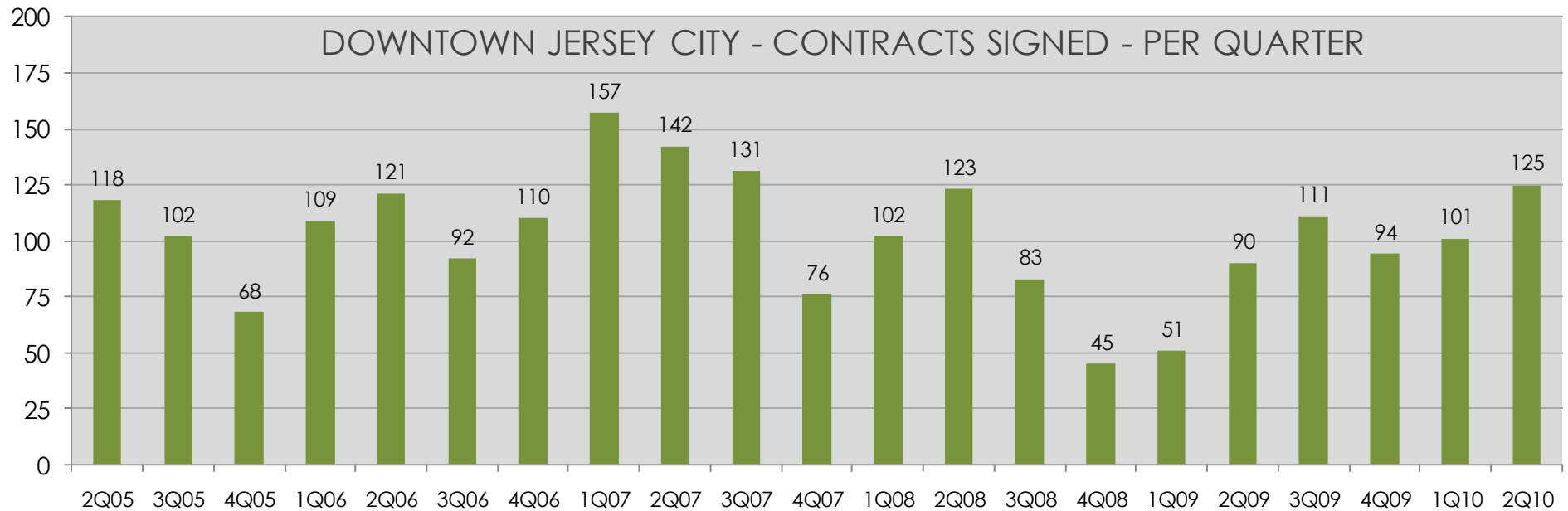
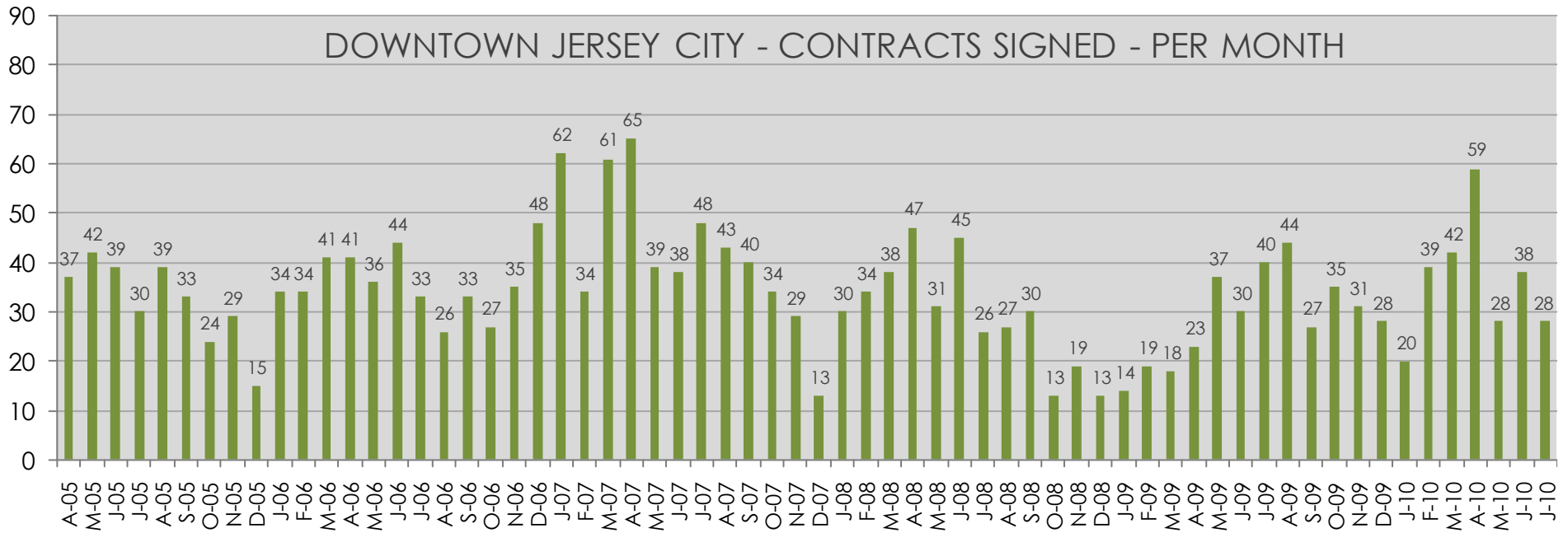
DOWNTOWN JERSEY CITY CONDO MARKET SUMMARY			
	1H 2010	2H 2009	% Change
Average Sales Price	\$431,973	\$437,498	-1.3%
Average Price / SqFt	422	438	-3.7%
Total Value of Condos Sold	\$84,272,121	\$75,521,126	11.6%
Average DOM of Sold Condos	93	94	-0.2%
Listed within Period	429	398	7.8%
Under Contract within Period	226	201	12.4%
Closed within Period	194	174	11.5%













HOBOKEN TOWNHOME SALES SUMMARY	
# Closed within 6 month Period	36
Average Closed per Month	6
Average Days on Market	86
Average Sales Price	\$1,041,361
Average % Discount From Asking	-5.1%
1 Family Total Sales Volume	\$19,999,000
2 Family Total Sales Volume	\$9,465,000
3 Family Total Sales Volume	\$8,025,000
Grand Total Sales Volume	\$37,489,000

DOWNTOWN JERSEY CITY TOWNHOME SALES SUMMARY	
# Closed within 6 month Period	19
Average Closed per Month	3.2
Average Days on Market	81
Average Sales Price	\$683,000
Average % Discount From Asking	-5.1%
1 Family Total Sales Volume	\$4,818,000
2 Family Total Sales Volume	\$6,236,500
3 Family Total Sales Volume	\$1,922,500
Grand Total Sales Volume	\$12,977,000



SINGLE FAMILY - HOBOKEN TOWNHOMES - CLOSED

TYPE	ADDRESS	LOT SIZE	TOTAL BEDs	DAYS ON MARKET	CLOSING DATE	ASKING PRICE	SOLD PRICE	% FROM ASKING
One Family	29 WILLOW TERRACE	12.38 x 50	2	577	3/25/2010	\$430,000	\$375,000	-12.8%
One Family	207 8TH ST	17 x 55	4	28	4/21/2010	\$550,000	\$425,000	-22.7%
One Family	28 WILLOW TERRACE	12.5 x 50	3	42	3/16/2010	\$550,000	\$540,000	-1.8%
One Family	5 WILLOW TERRACE	12.5 x 50	3	35	5/26/2010	\$629,000	\$604,000	-4.0%
One Family	113 GARDEN ST	16 X 102	4	85	6/10/2010	\$880,000	\$750,000	-14.8%
One Family	158 7TH ST	16.67 x 50	2	51	6/25/2010	\$999,000	\$912,000	-8.7%
One Family	723 GARDEN ST	12.5 x 100	3	13	2/9/2010	\$929,000	\$935,000	0.6%
One Family	721 PARK AVE	15 x 100	3	25	4/29/2010	\$1,025,000	\$980,000	-4.4%
One Family	1233 GARDEN ST	16 X 100	3	79	3/2/2010	\$1,099,000	\$1,070,000	-2.6%
One Family	917 PARK AVE	13.58 X 100	3	10	6/16/2010	\$1,099,000	\$1,110,000	1.0%
One Family	1251 GARDEN ST	15.92 x 75	4	90	6/16/2010	\$1,295,000	\$1,240,000	-4.2%
One Family	1202 GARDEN ST	15.2 x 100	4	32	4/8/2010	\$1,295,000	\$1,285,000	-0.8%
One Family	736 PARK AVE	15 x 100	4	4	2/26/2010	\$1,239,000	\$1,315,000	6.1%
One Family	208 NEWARK ST	23 x 62	5	45	3/3/2010	\$1,599,000	\$1,355,000	-15.3%
One Family	823 HUDSON ST	16 x 100	4	63	6/11/2010	\$1,495,000	\$1,382,000	-7.6%
One Family	169 11TH ST	16.67 x 80	4	112	5/6/2010	\$1,850,000	\$1,650,000	-10.8%
One Family	933 WASHINGTON ST	18.52 x 88	4	65	5/14/2010	\$1,995,000	\$1,776,000	-11.0%
One Family	1028 WILLOW AVE	20x100 & 40x45	4	345	5/3/2010	\$2,495,000	\$2,295,000	-8.0%
1 FAMILY AVERAGES			3.5	95		\$1,191,833	\$1,111,056	-6.8%
TOTAL VALUE							\$19,999,000	



TWO AND THREE FAMILY - HOBOKEN TOWNHOMES - CLOSED

TYPE	ADDRESS	LOT SIZE	TOTAL BEDs	DAYS ON MARKET	CLOSING DATE	ASKING PRICE	SOLD PRICE	% FROM ASKING
2 Family	517 MONROE ST	15.50 x 54.85	4	212	5/18/2010	\$569,000	\$505,000	-11.2%
2 Family	213 4TH ST	25 x 44	4	78	1/19/2010	\$749,000	\$720,000	-3.9%
2 Family	1242 GARDEN ST	15.12 x 100	4	8	4/25/2010	\$880,000	\$950,000	8.0%
2 Family	634 GARDEN ST	18.6 x 100	5	152	5/21/2010	\$1,099,000	\$980,000	-10.8%
2 Family	1228 BLOOMFIELD ST	20 x 100	4	87	5/14/2010	\$1,150,000	\$1,075,000	-6.5%
2 Family	208 11TH ST	21 x 66	5	37	3/16/2010	\$1,075,000	\$1,090,000	1.4%
2 Family	1315 GARDEN ST	18 x 100	4	23	6/25/2010	\$1,325,000	\$1,210,000	-8.7%
2 Family	1141 PARK AVE	17 x 53	3	19	5/25/2010	\$1,295,000	\$1,295,000	0.0%
2 Family	935 BLOOMFIELD ST	16 x 75	5	22	5/14/2010	\$1,728,000	\$1,640,000	-5.1%
2 FAMILY AVERAGES			4.2	71		\$1,366,389	\$1,051,667	-4.1%
TOTAL VALUE							\$9,465,000	

TYPE	ADDRESS	LOT SIZE	TOTAL BEDs	DAYS ON MARKET	CLOSING DATE	ASKING PRICE	SOLD PRICE	% FROM ASKING
3 Family	616 MADISON ST	25 X 100	5	42	6/9/2010	\$599,900	\$525,000	-12.5%
3 Family	604 PARK AVE	20 x 100	4	83	3/19/2010	\$775,000	\$750,000	-3.2%
3 Family	1230 PARK AVE	20.20 X 82	5	81	4/6/2010	\$595,000	\$750,000	26.1%
3 Family	615 BLOOMFIELD ST	18.33 x 75	9	192	6/12/2010	\$825,000	\$770,000	-6.7%
3 Family	56 MADISON ST	22 x 100	5	0	3/26/2010	\$839,900	\$800,000	-4.8%
3 Family	257 11TH ST	19 x 83	4	60	2/11/2010	\$899,999	\$855,000	-5.0%
3 Family	912 WILLOW AVE	22 x 100	4	15	6/24/2010	\$945,000	\$925,000	-2.1%
3 Family	616 HUDSON ST	25 x 100	6	123	3/16/2010	\$1,599,000	\$1,325,000	-17.1%
3 Family	206 HUDSON ST	25 x 100	5	167	1/28/2010	\$1,300,000	\$1,325,000	1.9%
3 FAMILY AVERAGES			5.2	85		\$930,978	\$891,667	-2.6%
TOTAL VALUE							\$8,025,000	



DOWNTOWN JERSEY CITY TOWNHOMES - CLOSED

TYPE	ADDRESS	BETWEEN	LOT SIZE	TOTAL BEDs	DAYS ON MARKET	CLOSING DATE	ASKING PRICE	SOLD PRICE	% FROM ASKING
One Family	425.5 MONMOUTH AVE	OFF 4TH AVE	11X44	2	211	2/19/2010	\$267,500	\$230,000	-14.0%
One Family	337 1/2 PAVONIA AVE	BRUNSWICK AND SEVENTH ST	16.67X100	4	30	2/1/2010	\$439,900	\$388,000	-11.8%
One Family	15 LAUREL CT	1ST AND 2ND STREETS	24.64 X 39	4	42	4/19/2010	\$400,000	\$390,000	-2.5%
3 Family	236.5 1ST ST	Off of Erie	19.6 X 56	3	11	3/12/2010	\$389,000	\$405,000	4.1%
One Family	354 4TH ST	Monmouth and Brunswick	12.5x95	2	18	5/25/2010	\$425,000	\$410,000	-3.5%
One Family	164 COLES ST	9TH ST + PAVONIA AVE	12X65	2	68	4/16/2010	\$569,000	\$535,000	-6.0%
One Family	331 1/2 8TH ST	Coles & Monmouth Sts	12.5 X 50	0	16	2/1/2010	\$595,000	\$550,000	-7.6%
One Family	230 GRAND ST	Grove & Marin	18 x 100	3	150	3/31/2010	\$650,000	\$600,000	-7.7%
One Family	167 COLES ST	9th & Pavonia	12.5 x 60	3	16	5/28/2010	\$619,000	\$610,000	-1.5%
2 Family	202 BRUNSWICK ST	7th & 8th St.	18 x 50	4	61	2/19/2010	\$650,000	\$610,000	-6.2%
2 Family	252 BARROW ST	York & Bright	14.67X60	4	22	3/1/2010	\$779,000	\$738,500	-5.2%
3 Family	617 JERSEY AVE	5th & 6th St.	20 x 100	5	188	5/21/2010	\$769,900	\$742,500	-3.6%
2 Family	256 9TH ST	Jersey Avenue & Erie Street	16.67x50	4	118	1/21/2010	\$799,000	\$750,000	-6.1%
3 Family	224 8TH ST	Manila & Erie St.	18.75 x 100	5	131	4/29/2010	\$799,900	\$775,000	-3.1%
2 Family	232 3RD ST	Jersey and Erie	16.67 X 75	5	11	6/15/2010	\$875,000	\$875,000	0.0%
2 Family	4 WEST HAMILTON PL	On Hamilt on Park	16.67 x 60	4	17	6/30/2010	\$895,000	\$895,000	0.0%
One Family	311 VARICK ST	Mercer and Montgomery	20 X 75	4	136	1/12/2010	\$1,195,000	\$1,105,000	-7.5%
2 Family	1 PAULMIER PL	Corner of Barrow	18.3X75	4	49	5/27/2010	\$1,250,000	\$1,179,000	-5.7%
2 Family	129 MERCER ST	JERSEY & VARICK	21.67 X 100	5	238	1/7/2010	\$1,295,000	\$1,189,000	-8.2%
AVERAGES				3.5	81		\$719,063	\$683,000	-5.1%

TOTAL VALUE \$12,977,000



NOTEWORTHY HOBOKEN SALES:

HIGHEST PRICED TOWNHOME SALE	Address	Type	Lot Size	DOM	Beds	Asking Price	Sold Price	% Under Ask	
	1028 WILLOW AVE	1-FAM	20x100 & 40x45	345	4	\$2,495,000	\$2,295,000	-8.0%	
HIGHEST PRICED CONDO SALE	Address	Unit Num	Sq Feet	DOM	Beds	Asking Price	Sold Price	Price/SqFt	% Under Ask
	225 RIVER ST	2502	2367	124	3	\$2,750,000	\$2,400,000	1014	-12.7%
HIGHEST PRICE PER SQFT CONDO SALE	Address	Unit Num	Sq Feet	DOM	Beds	Asking Price	Sold Price	Price/SqFt	% Under Ask
	225 RIVER ST	2502	2367	124	3	\$2,750,000	\$2,400,000	1014	-12.7%
LOWEST PRICED CONDO SALE	Address	Unit Num	Sq Feet	DOM	Beds	Asking Price	Sold Price	Price/SqFt	% Under Ask
	227 MONROE ST	2L	517	89	1	\$269,000	\$200,000	387	-25.7%
LOWEST PRICE PER SQFT CONDO SALE	Address	Unit Num	Sq Feet	DOM	Beds	Asking Price	Sold Price	Price/SqFt	% Under Ask
	517 JACKSON ST	202	1510		2	\$389,000	\$385,000	255	-1.0%

NOTEWORTHY DOWNTOWN JERSEY CITY SALES:

HIGHEST PRICED TOWNHOME SALE	Address	Type	Lot Size	DOM	Beds	Asking Price	Sold Price	% Under Ask	
	239 MERCER ST	2-FAM	21.67 x 100	238	5	\$1,295,000	\$1,189,000	-8.2%	
HIGHEST PRICED CONDO SALE	Address	Unit Num	Sq Feet	DOM	Beds	Asking Price	Sold Price	Price/SqFt	% Under Ask
	299 PAVONIA AVE	2-10	7700	352	3	\$1,333,000	\$1,100,000	143	-17.5%
HIGHEST PRICE PER SQFT CONDO SALE	Address	Unit Num	Sq Feet	DOM	Beds	Asking Price	Sold Price	Price/SqFt	% Under Ask
	20 NEWPORT PARKWAY	2607	1335	26	2	\$879,000	\$850,000	637	-3.3%
LOWEST PRICED CONDO SALE	Address	Unit Num	Sq Feet	DOM	Beds	Asking Price	Sold Price	Price/SqFt	% Under Ask
	343 4TH ST	3	506	345	1	\$197,000	\$175,000	345	-11.2%
LOWEST PRICE PER SQFT CONDO SALE	Address	Unit Num	Sq Feet	DOM	Beds	Asking Price	Sold Price	Price/SqFt	% Under Ask
	299 PAVONIA AVE	2-10	7700	352	3	\$1,333,000	\$1,100,000	143	-17.5%

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PREPARED BY: HUDSON REALTY GROUP AT HALSTEAD PROPERTY NJ LLC



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