



TABLE OF CONTENTS

- 03 Introduction
- 04 A Quick Look
- 10 Queens Price Trends
- 11 Neighborhood Price Trends
 - 11 Long Island City
 - 12 Astoria
 - 13 Ridgewood
 - 14 Flushing
 - 15 Rego Park
 - 16 Forest Hills
 - 17 Jackson Heights
- 26 The Report Explained

INTRODUCTION

Over the last month, the average rent in Queens has decreased by 0.12%, from \$2,183.42 to \$2,180.83.



A QUICK LOOK

Over the last month, the average rental price in Queens decreased by 0.12%, from \$2,183.42 to \$2,180.83. The average rental price for a studio increased by 1.15%, from \$1,773.75 to \$1,794.21. The average rental price for a one-bedroom decreased by 0.7%, from \$2,135.14 to \$2,120.14. The average rental price for a two-bedroom decreased by 0.50%, from \$2,641.36 to \$2,628.15. Year-over-year, studio rental prices are up 4.05%, while one-bedroom and two-bedroom rentals are up 3.53% and 1.89%, respectively. Overall, the average rental price in Queens is up 3.01% from this time last year.

Over the last month, studio rental prices increased in every tracked neighborhood, except for in Astoria, where studio pricing fell by 1.2%. One-bedroom rental price changes were all negative, except for in: Long Island City (+1.3%) and Rego Park (+0.3%). Two-bedroom price changes by neighborhood were mostly positive, except for in: Astoria (-3.2%), Ridgewood (-5.2%), and Rego Park (-5.8%). This past month, the most expensive rental units in Queens were in Long Island City, while the least expensive studio and one-bedrooms were in Jackson Heights and the least expensive two-bedroom rentals were in Ridgewood.

Year-over-year, the most impressive price growth was observed in Long Island City (+9.1%), Rego Park (+5.1%), and Forest Hills (+6.4%). As previously stated in the March report, these three neighborhoods are experiencing growth at a near frantic pace, which directly leads to these largest price swings.

Notable Trends

Building (Average Prices)

Type	Most Expensive	Least Expensive
Studios	Long Island City \$2,421	Jackson Heights \$1,565
One-Bedrooms	Long Island City \$2,939	Jackson Heights \$1,886
Two-Bedrooms	Long Island City \$3,904	Ridgewood \$2,170

A QUICK LOOK STUDIOS

Average Unit Prices
By Neighborhood

Greatest Changes
Since March



↑ 4.5% (\$71.98)

**FLUSHING
STUDIO PRICES**

Average Price
Queens Studios

\$1,794

A QUICK LOOK 1 BEDS

Average Unit Prices
By Neighborhood

Greatest Changes
Since March



↓ **2.3%** (-\$47.18)

**FOREST HILLS
1 BED PRICES**

Average Price
Queens 1 Beds

\$2,120

A QUICK LOOK 2 BEDS

Average Unit Prices
By Neighborhood

Greatest Changes
Since March

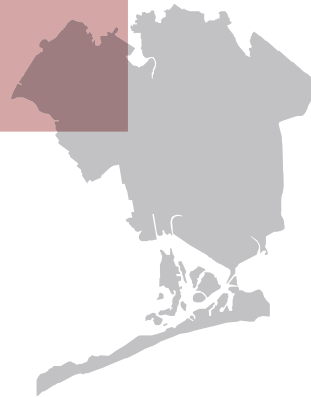


↓ **5.8%** (\$146.77)

**REGO PARK
2 BED PRICES**

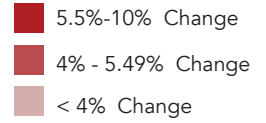
Average Price
Queens 2 Beds

\$2,628



A QUICK LOOK

Year Over Year Price Change
By Neighborhood



Queens Rents: April 2017 vs. April 2018

Type	April 2017	April 2018	Change
Studios	\$1,724	\$1,794	↑ 4.05%
One-Bedrooms	\$2,048	\$2,120	↑ 3.53%
Two-Bedrooms	\$2,579	\$2,628	↑ 1.89%

A QUICK LOOK

Where Prices Decreased (monthly)

- ↓ **Astoria**
 - Studios -1.2%
 - One-Bedroom -1.1%
 - Two-Bedroom -3.2%

- ↓ **Ridgewood**
 - Two-Bedroom -5.2%
 - One-Bedroom -0.7%

- ↓ **Flushing**
 - One-Bedroom -1.4%

- ↓ **Rego Park**
 - Two-Bedroom -5.8%

- ↓ **Forest Hills**
 - One-Bedroom -2.3%

- ↓ **Jackson Heights**
 - One-Bedroom -2.0%

Where Prices Increased (monthly)

- ↑ **Long Island City**
 - Studios 1.7%
 - One-Bedroom 1.3%
 - Two-Bedroom 0.8%

- ↑ **Ridgewood**
 - Studios 0.0%

- ↑ **Flushing**
 - Studios 4.5%
 - Two-Bedroom 1.8%

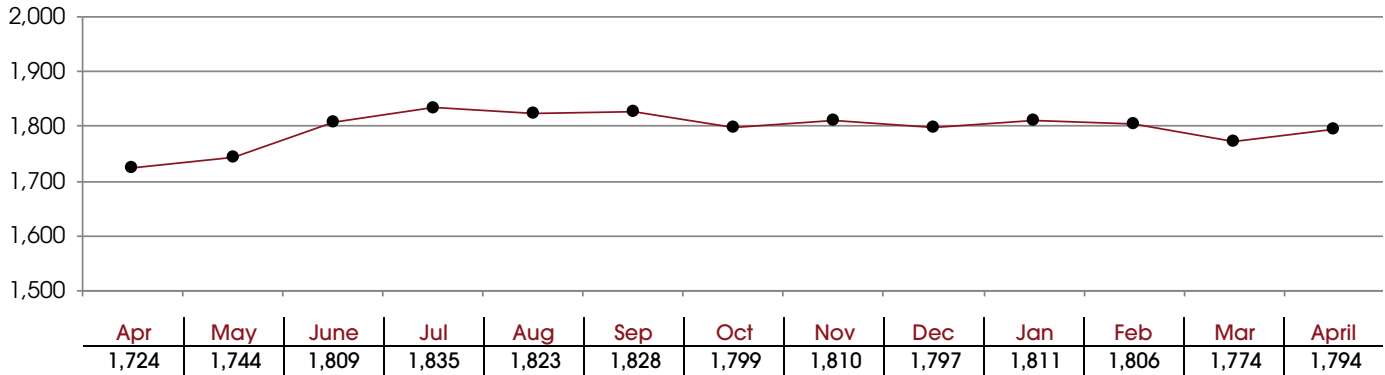
- ↑ **Rego Park**
 - Studios 2.5%
 - One-Bedroom 0.3%

- ↑ **Forest Hills**
 - Studios 0.5%
 - Two-Bedroom 3.9%

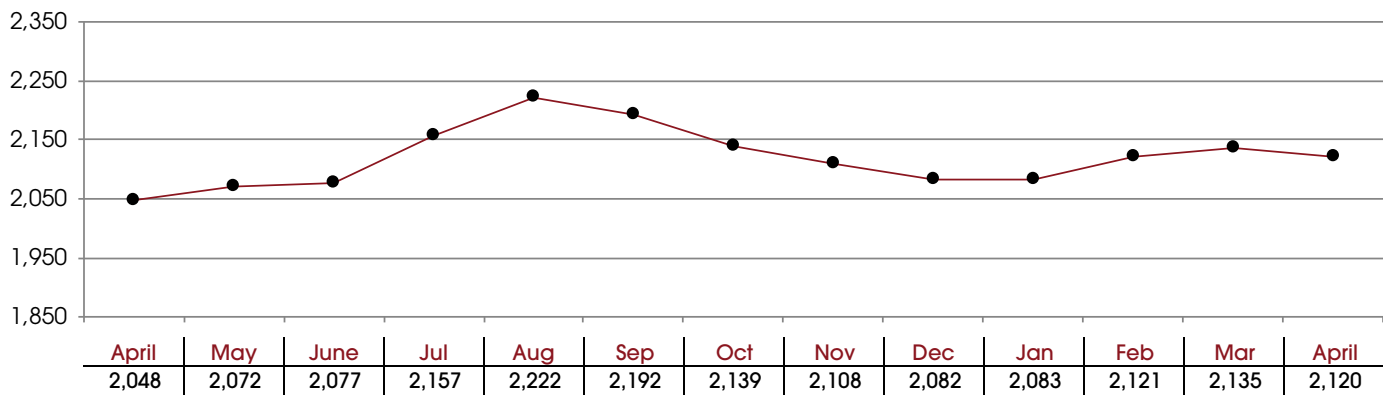
- ↑ **Jackson Heights**
 - Studios 0.1%
 - Two-Bedroom 3.2%

QUEENS PRICE TRENDS

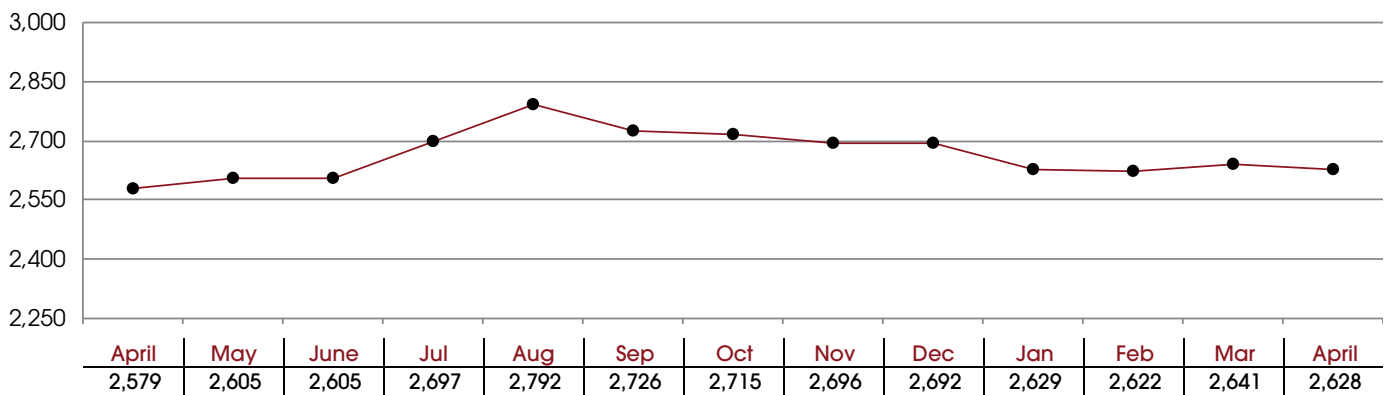
Queens Studio Price Trends



Queens One-Bedroom Price Trends



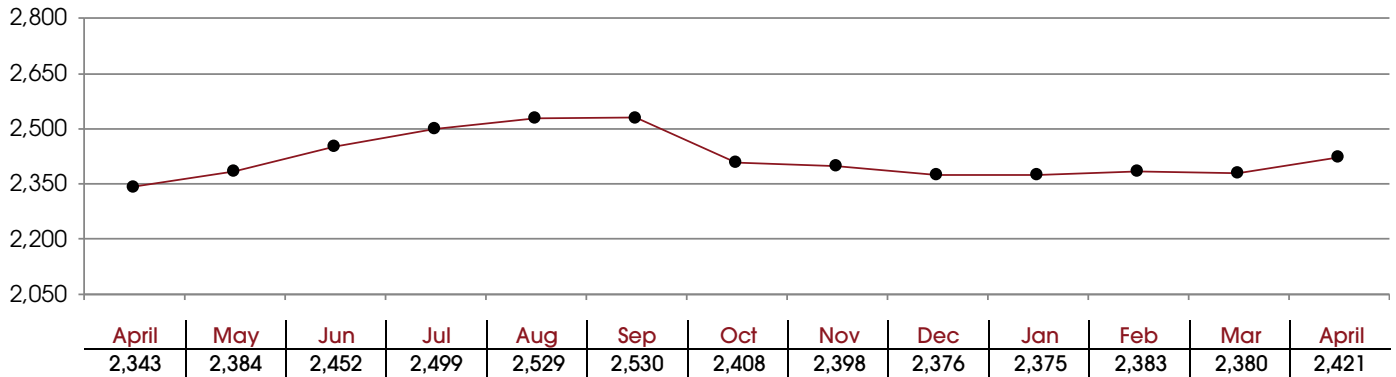
Queens Two-Bedroom Price Trends



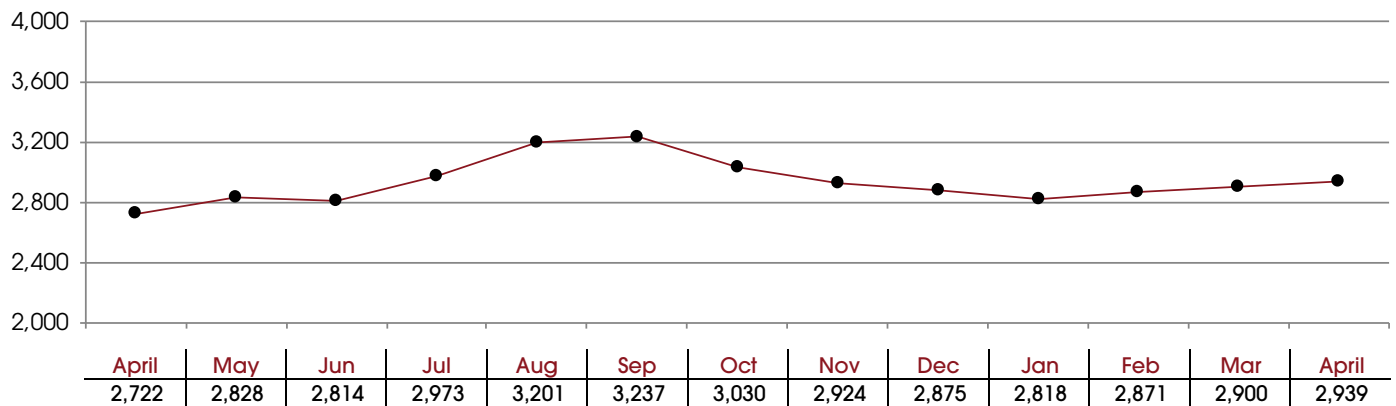
LONG ISLAND CITY

- The average price for a rental in Long Island City increased by 1.23% over the last month.

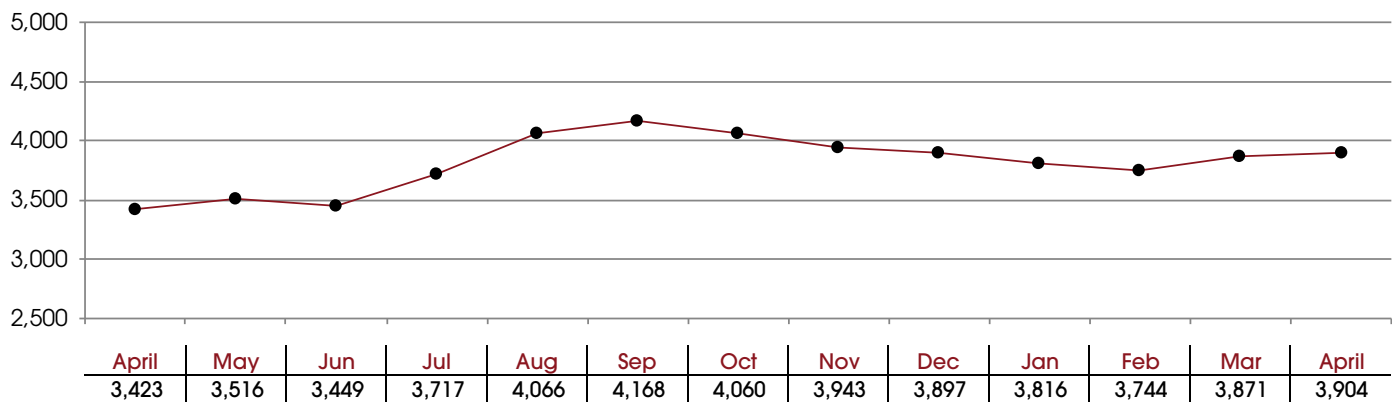
Long Island City Studio Price Trends



Long Island City One-Bedroom Price Trends



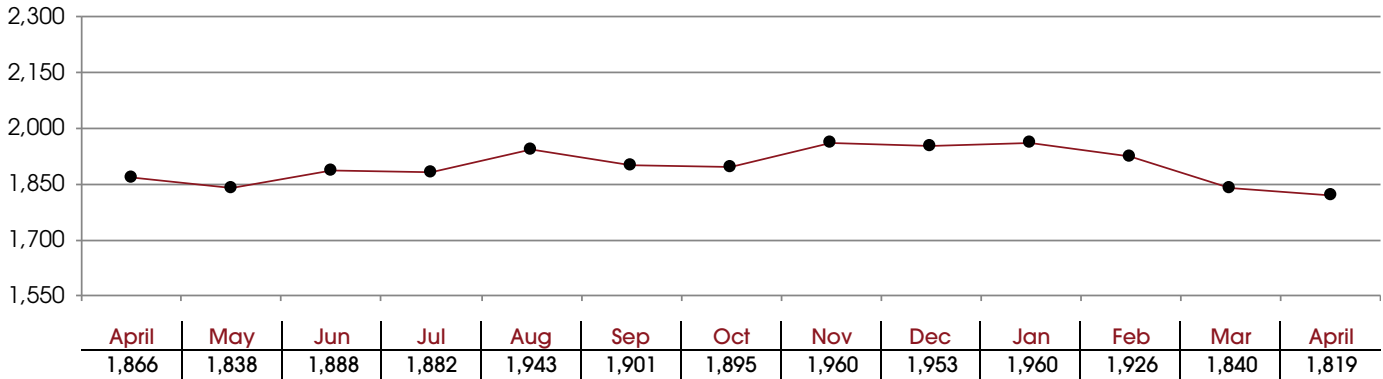
Long Island City Two-Bedroom Price Trends



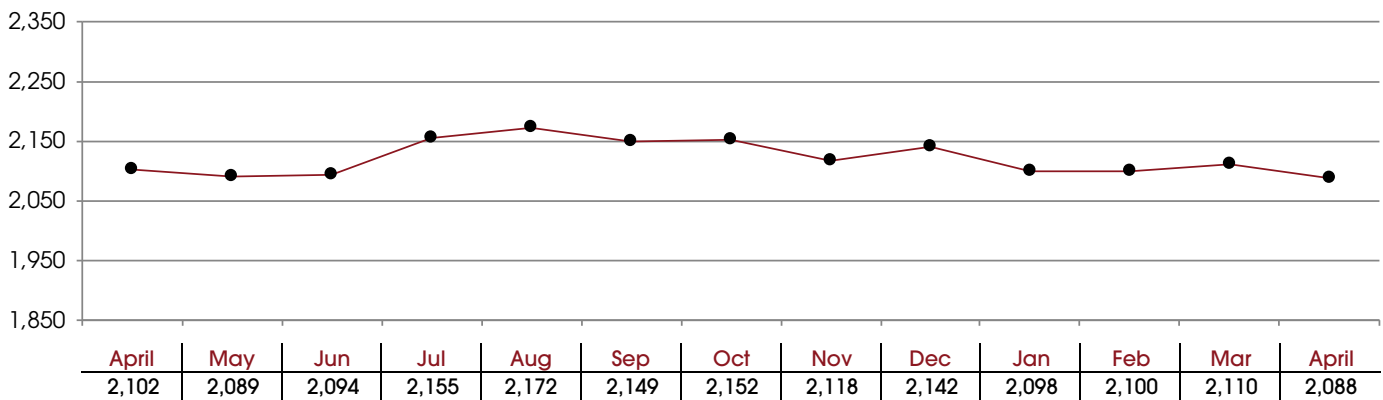
ASTORIA

• After a dip last month, the average price for a rental in Astoria continued to fall with average rents experiencing a 1.91% decrease during April.

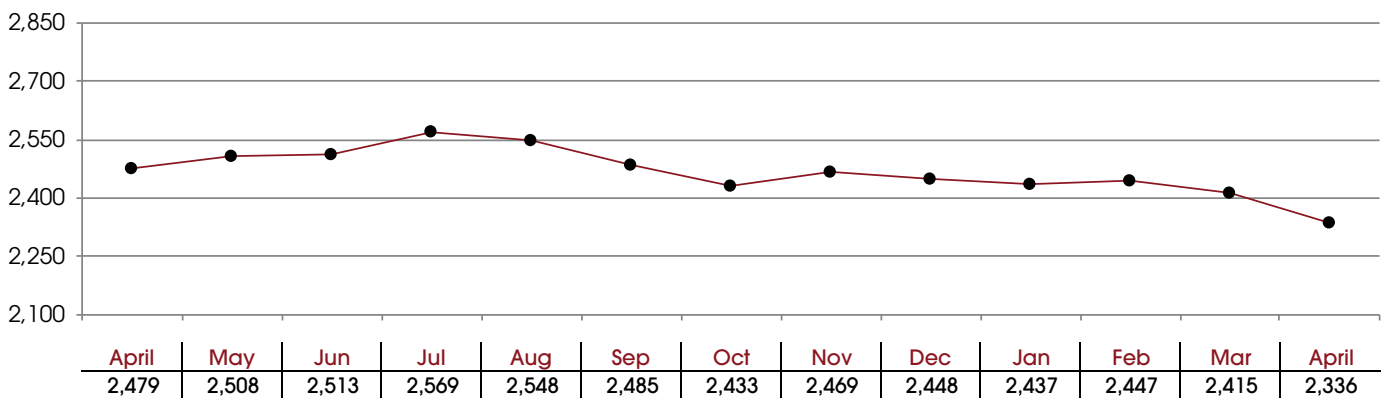
Astoria Studio Price Trends



Astoria One-Bedroom Price Trends



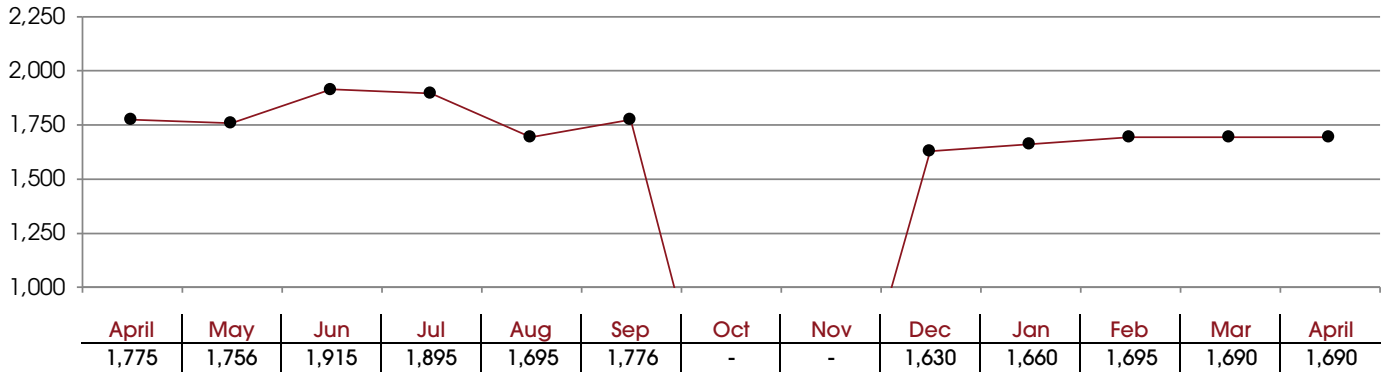
Astoria Two-Bedroom Price Trends



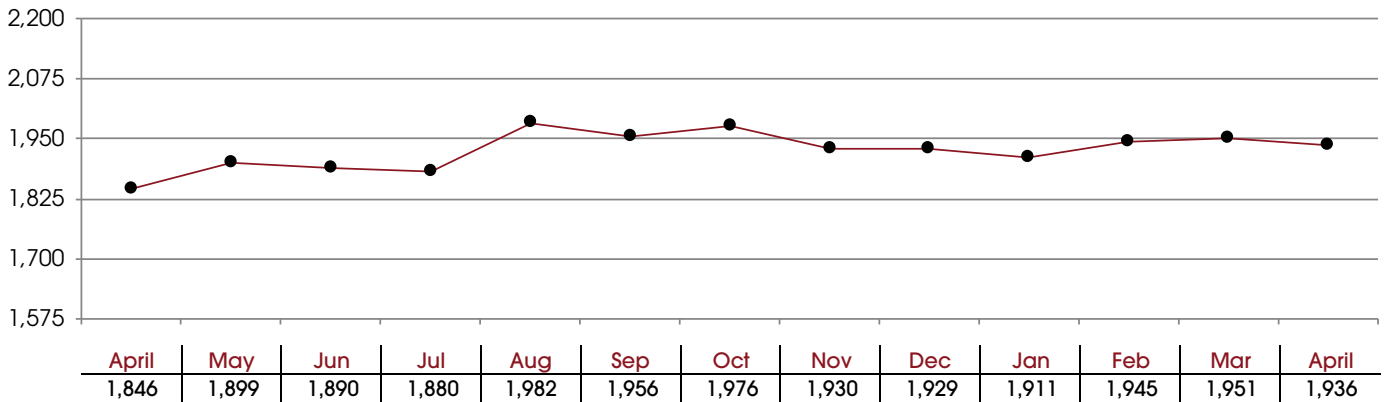
RIDGEWOOD

• Thanks to a sizeable increase in listings in the area, which exerts downward pressure on pricing, the average rental price in Ridgewood fell by 2.2% during April.

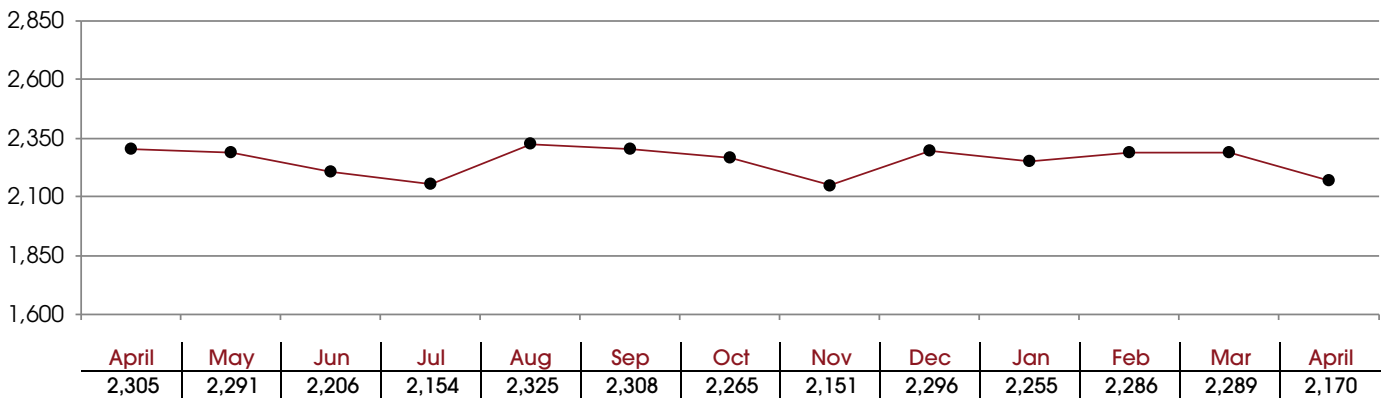
Ridgewood Studio Price Trends



Ridgewood One-Bedroom Price Trends



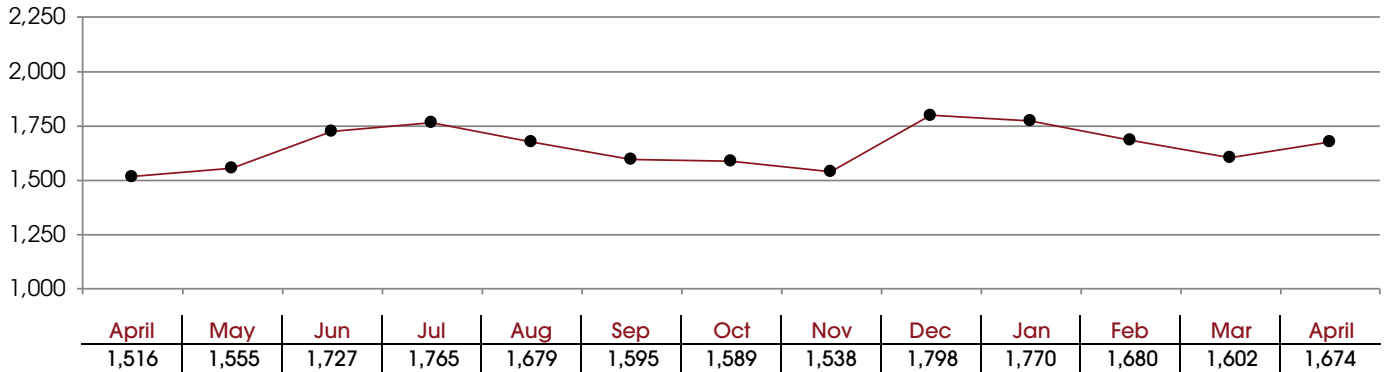
Ridgewood Two-Bedroom Price Trends



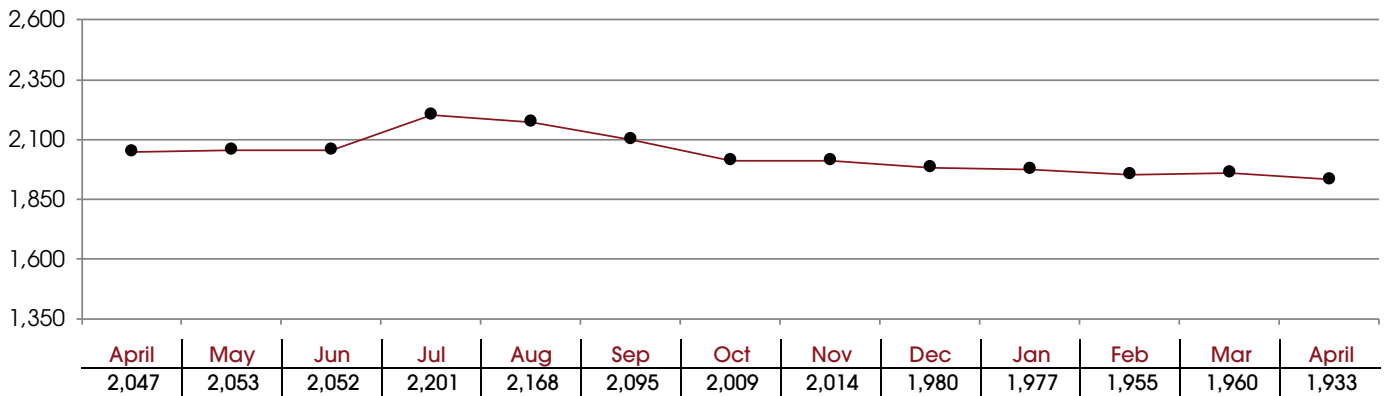
FLUSHING

- After two months of price decreases, the average price for a rental in Flushing increased by 1.47% during April.

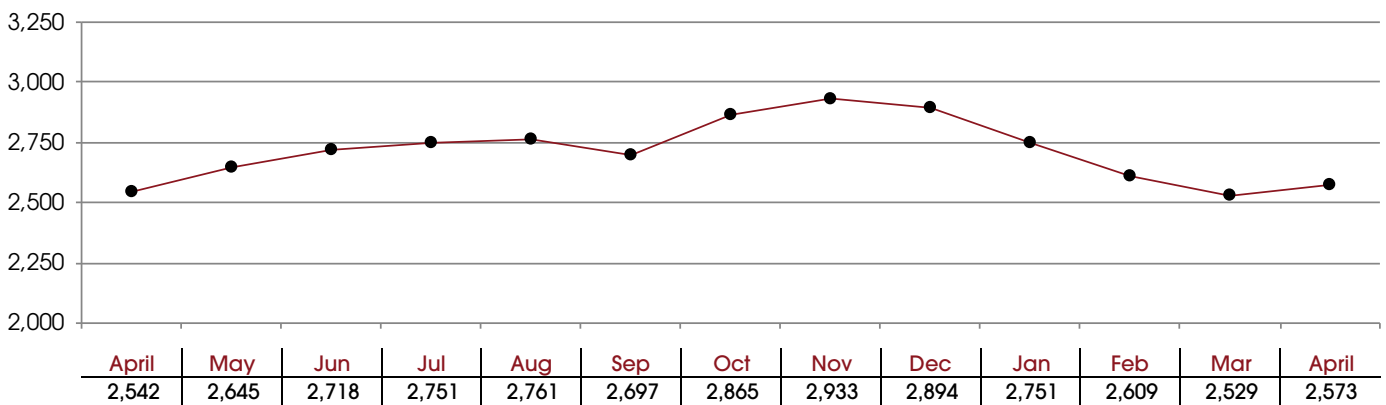
Flushing Studio Price Trends



Flushing One-Bedroom Price Trends



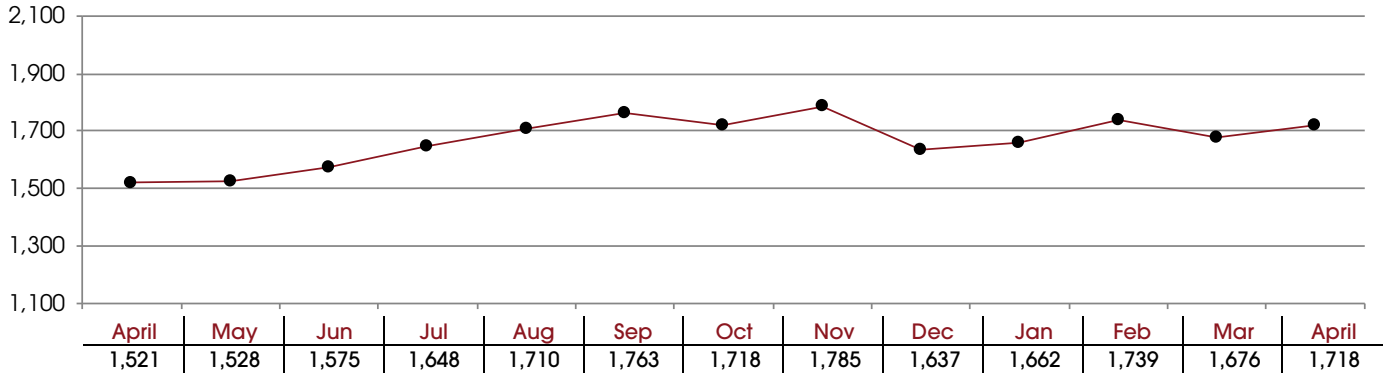
Flushing Two-Bedroom Price Trends



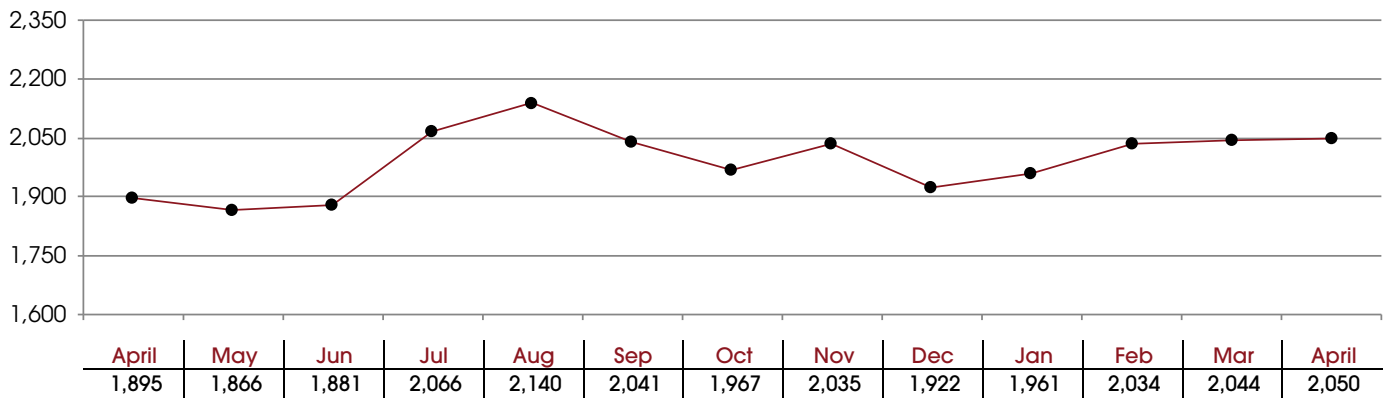
REGO PARK

- Continuing the decline seen during March, the average price for a rental in Rego Park fell by 1.59% during April.

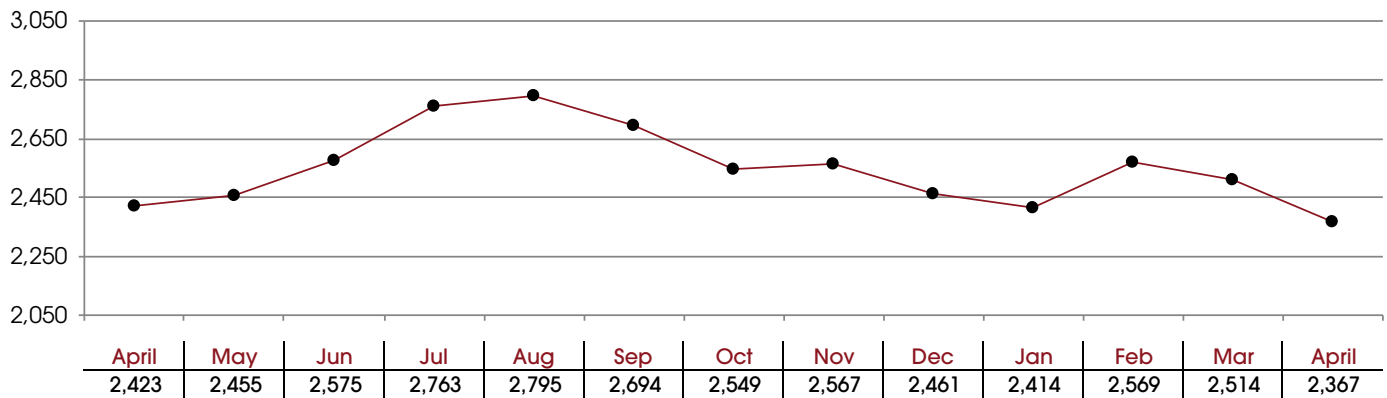
Rego Park Studio Price Trends



Rego Park One-Bedroom Price Trends



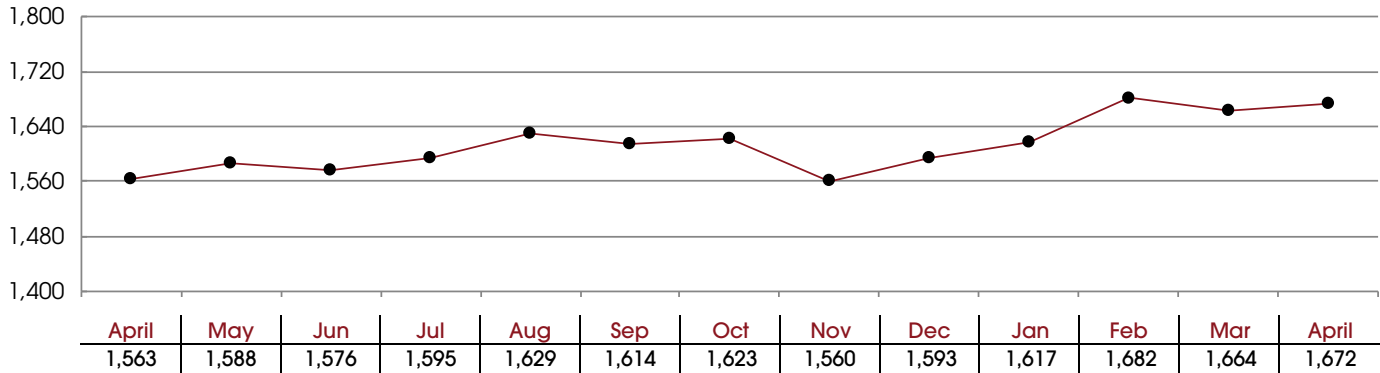
Rego Park Two-Bedroom Price Trends



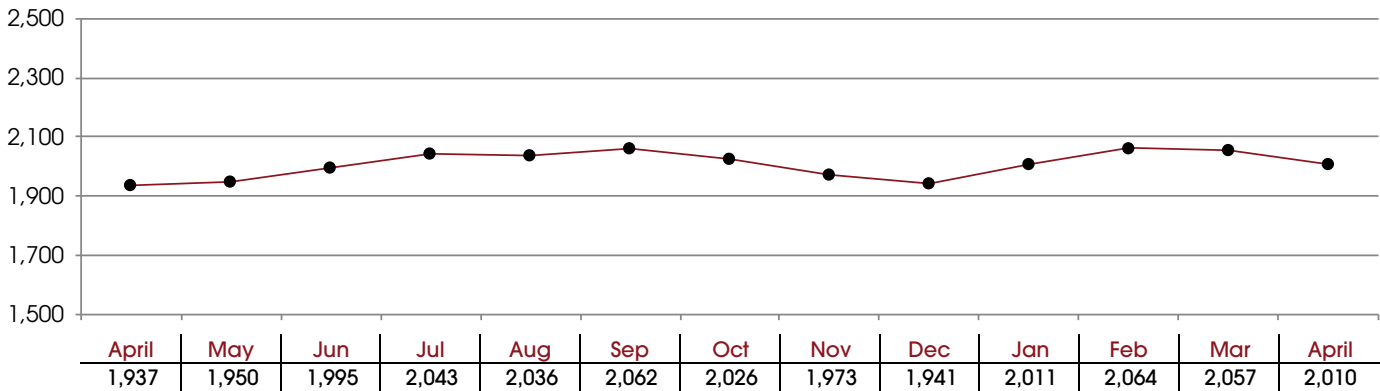
FOREST HILLS

- During April, the average price for a rental in Forest Hills increased by 1.03%.

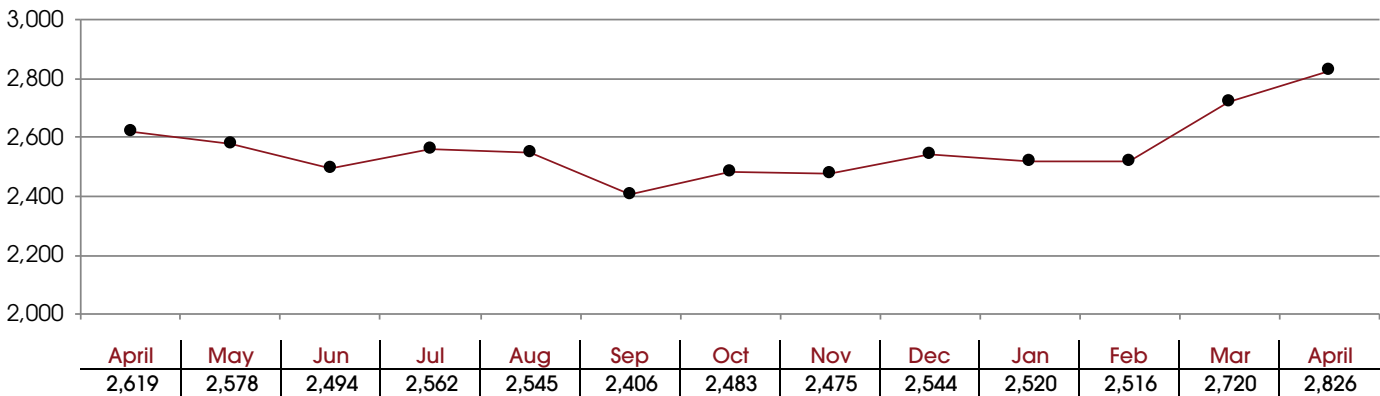
Forest Hills Studio Price Trends



Forest Hills One-Bedroom Price Trends



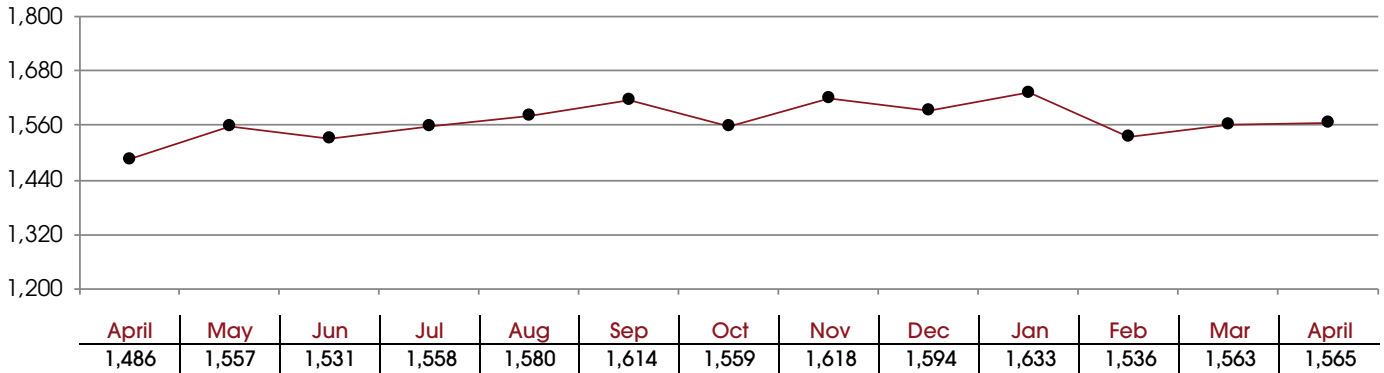
Forest Hills Two-Bedroom Price Trends



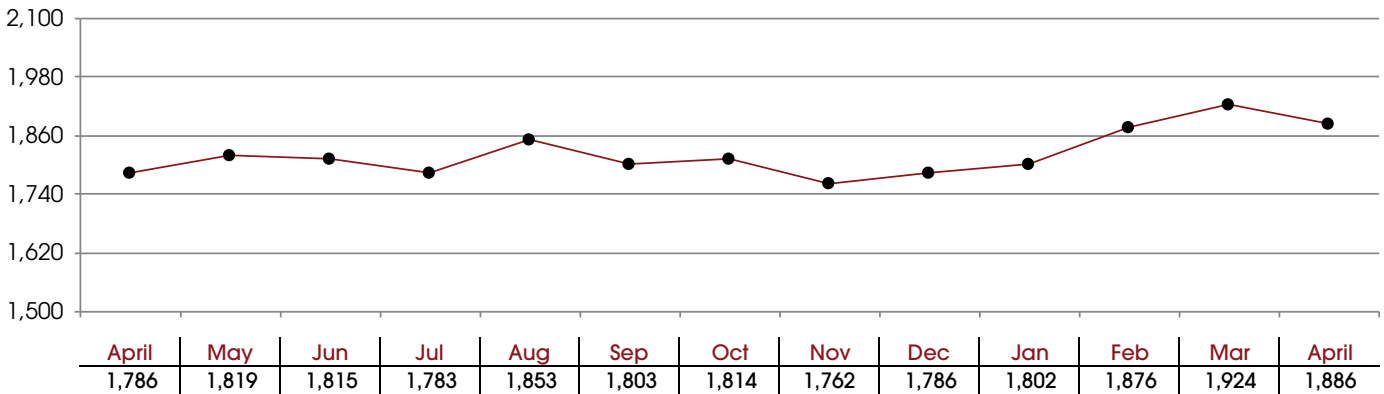
JACKSON HEIGHTS

• Over the month of April, the average price for a rental price in Jackson Heights increased by 0.55%.

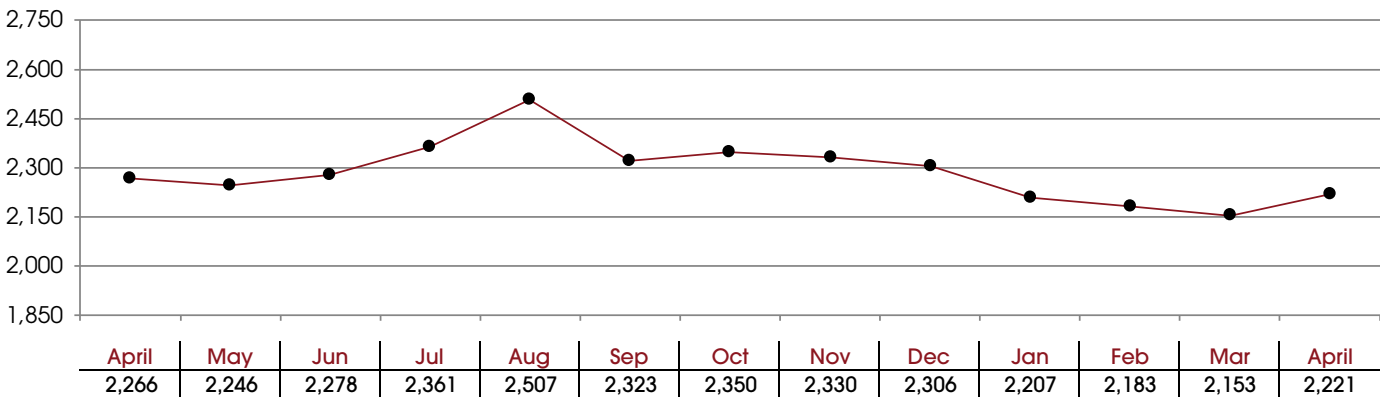
Jackson Heights Studio Price Trends



Jackson Heights One-Bedroom Price Trends



Jackson Heights Two-Bedroom Price Trends



THE REPORT EXPLAINED

The Queens Rental Market Report™ compares fluctuation in the borough's rental data on a monthly basis. It is an essential tool for potential renters seeking transparency in the Queens apartment market and a benchmark for landlords to efficiently and fairly adjust individual property rents in Queens.



The Queens Rental Market Report™ is based on a cross-section of data from available listings and priced under \$10,000, with ultra-luxury property omitted to obtain a true monthly rental average. Our data is aggregated from the MNS proprietary database and sampled from a specific mid-month point to record current rental rates offered by landlords during that particular month. It is then combined with information from the REBNY Real Estate Listings Source (RLS), OnLine Residential (OLR.com) and R.O.L.E.X. (Real Plus).

Author: MNS has been helping NYC landlords and renters navigate the rental market since 1999. From large companies to individuals, MNS tailors services to meet your needs. To discuss further with our CEO, Andrew Barrocas, call us on 212-475-9000 or email at asb@mns.com

Note: All market data is collected and compiled by MNS's marketing department. The information presented here is intended for instructive purposes only and has been gathered from sources deemed reliable, though it may be subject to errors, omissions, changes or withdrawal without notice.

If you would like to republish this report on the web, please be sure to source it as the "Queens Rental Market Report" with a link back to its original location.

http://www.mns.com/queens_rental_market_report