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# INTRODUCTION

Average rents throughout Queens decreased 0.87% from \$2,118.15 in November 2014 to \$2,099.63 in December 2014.



# A QUICK LOOK

Rent prices in Queens decreased by approximately 0.87% from \$2118.15 in November 2014 to \$2099.63 in December 2014. Listing inventory decreased slightly by 1.82%, from 768 rental units to 754 rental units.

As with previous months, inventory in Flushing and Ridgewood was limited, while Astoria and LIC continued to see large amounts of listings on the market. Surprising was the 11.99% and 11.01% growth in studio apartments in Rego Park and 2 bedrooms in Jackson Heights, respectively. Rego Park saw a decrease in studio inventory with various lower priced rental's coming off the market, leaving a small number of higher priced units, namely at the Contour on 97-45 Queens Boulevard. Similarly, Jackson Heights 2 bedroom inventory decreased while a full floor-higher priced apartment hit the market.

The LIC and Astoria markets continue to be in high demand with larger amounts of inventory staying on the market for minimal amounts of time. However, both neighborhoods saw a decrease in average prices, with LIC falling by a mere 0.66% and Astoria by a slight 2.51%. Nevertheless, we expect pricing levels to increase steadily in the coming months as new construction buildings continue to be planned out.

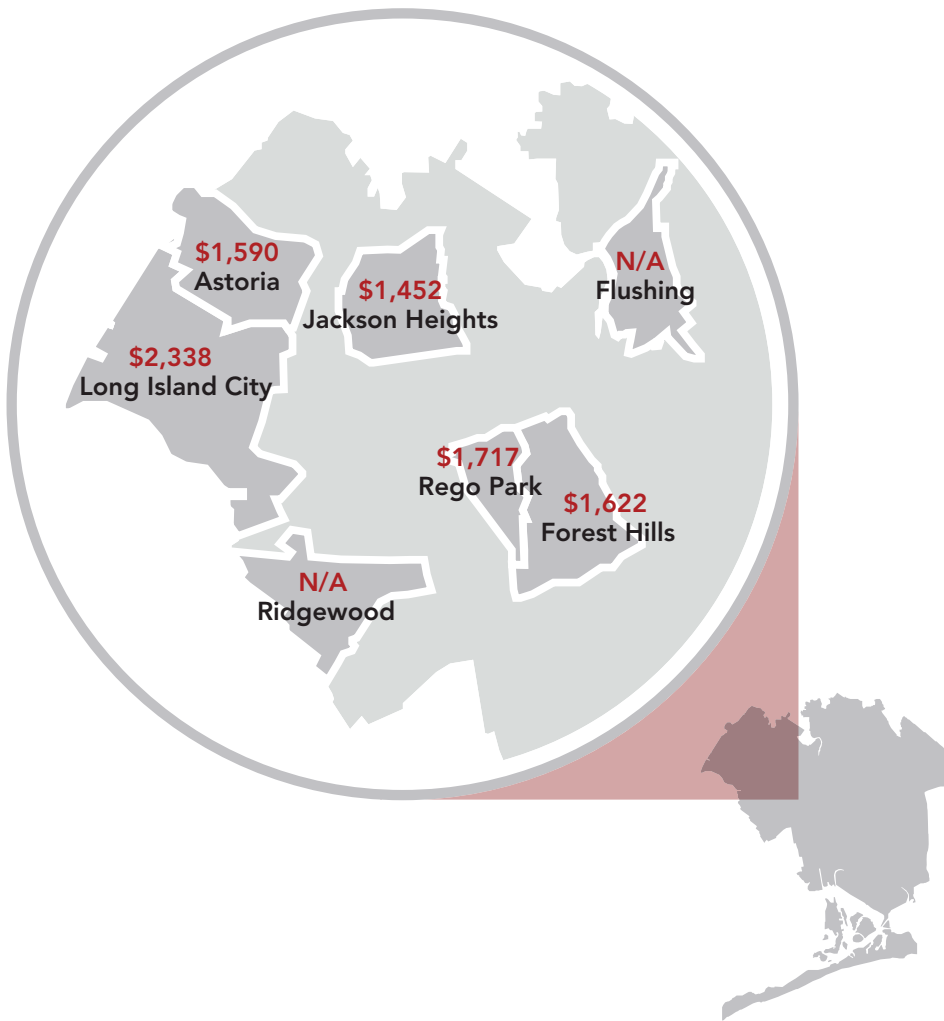
## Notable Trends

### Building (Average Prices)

Type	Most Expensive	Least Expensive
Studios	Long Island City \$2,338	Jackson Heights \$1,452
One-Bedrooms	Long Island City \$2,895	Jackson Heights \$1,688
Two-Bedrooms	Long Island City \$3,888	Ridgewood \$1,981

# A QUICK LOOK STUDIOS

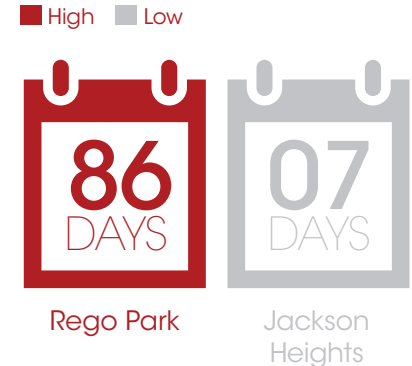
## Average Unit Prices By Neighborhood



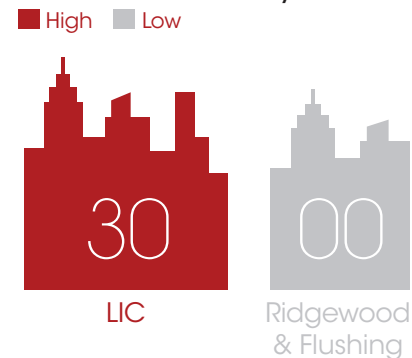
## Greatest Changes Since November



## Days on Market



## Market Inventory

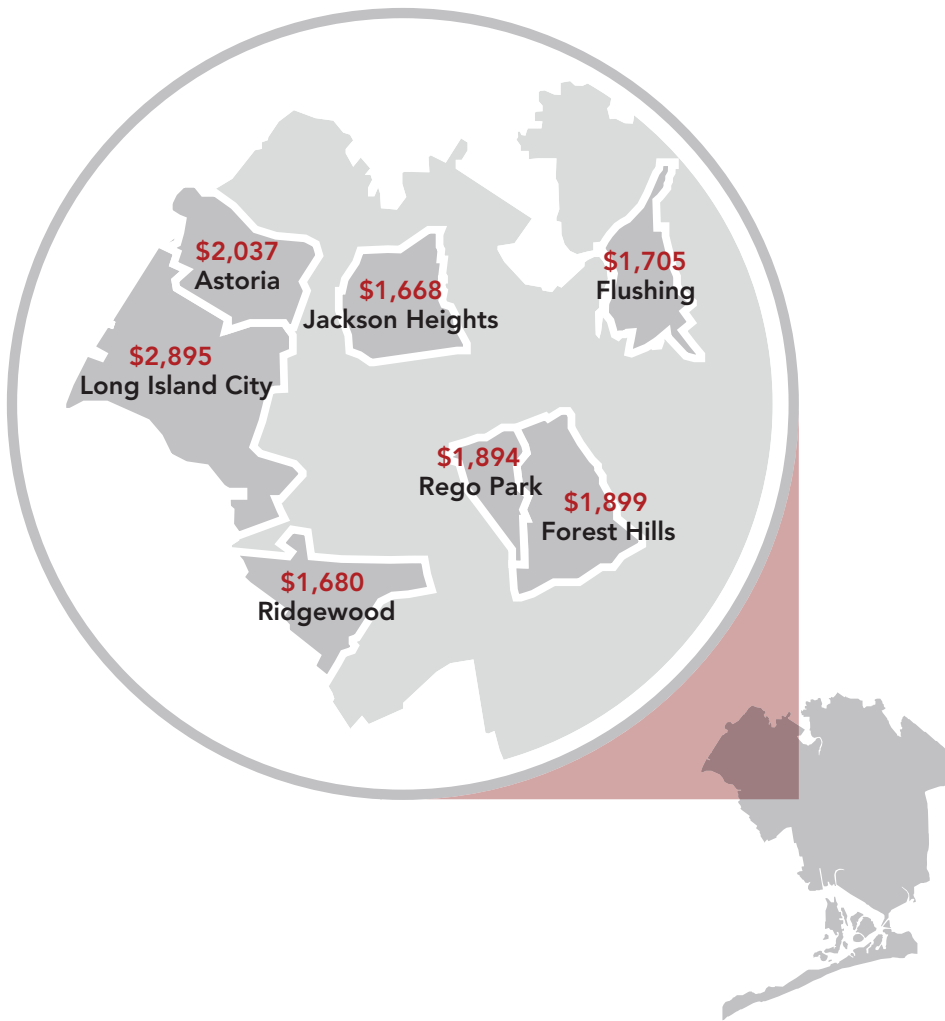


## Average Price Queens Studios



# A QUICK LOOK 1 BEDS

## Average Unit Prices By Neighborhood



## Greatest Changes Since November



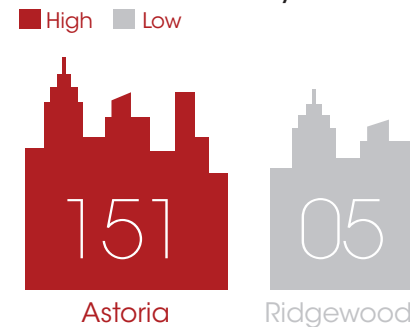
## Days on Market



Average Price  
Queens 1 Beds

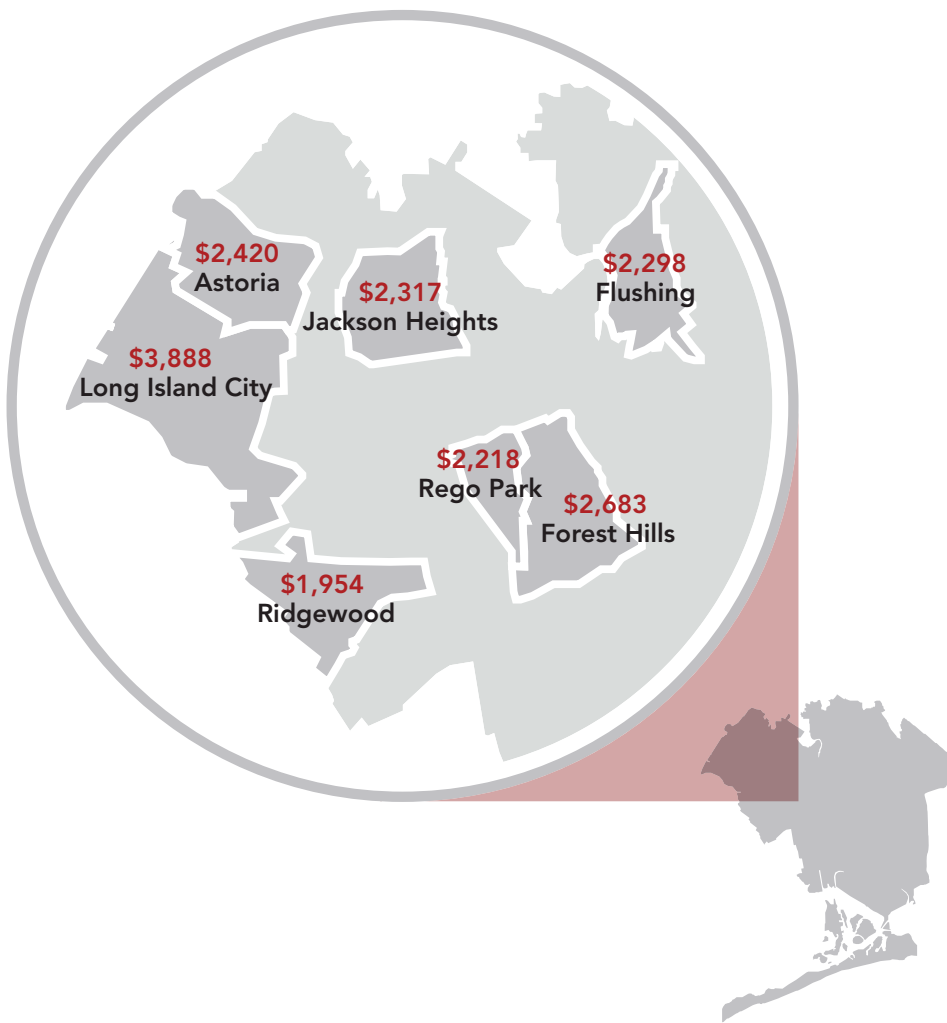
**\$1,968**

## Market Inventory



# A QUICK LOOK 2 BEDS

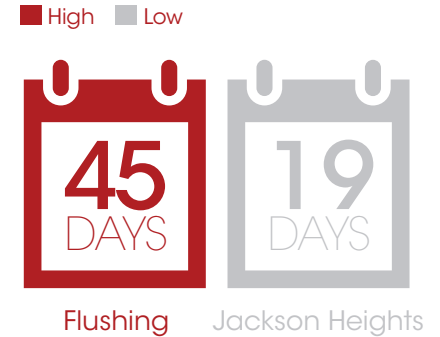
## Average Unit Prices By Neighborhood



## Greatest Changes Since November



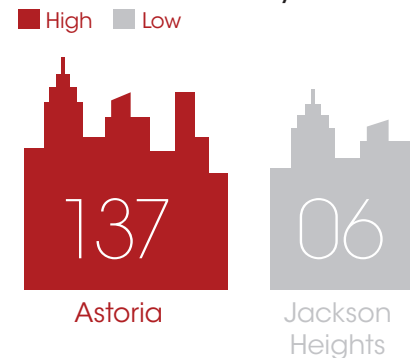
## Days on Market



Average Price  
Queens 2 Beds



## Market Inventory



# A QUICK LOOK

## Where Prices Decreased (monthly)

- ↓ **Long Island City**  
Studios -2.80%  
One-Bedroom -2.18%
  
- ↓ **Astoria**  
Studios -7.47%  
Two-Bedroom -1.95%
  
- ↓ **Ridgewood**  
One-Bedroom -2.83%  
Two-Bedroom -1.34%
  
- ↓ **Flushing**  
One-Bedroom -2.67%  
Two-Bedroom -0.86%
  
- ↓ **Rego Park**  
Two-Bedroom -10.01%
  
- ↓ **Forest Hills**  
One-Bedroom -2.3%
  
- ↓ **Jackson Heights**  
Studios -0.57%  
One-Bedroom -3.96%

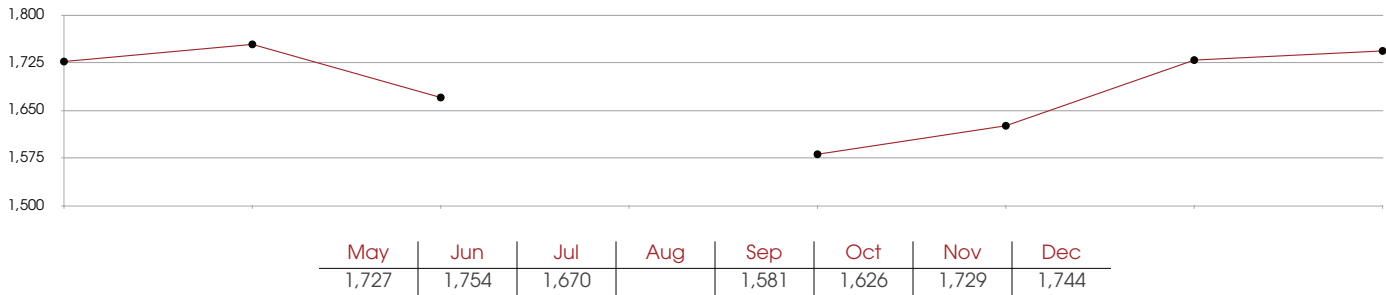
## Where Prices Increased (monthly)

- ↑ **Long Island City**  
Two-Bedroom 1.88%
  
- ↑ **Astoria**  
One-Bedroom 1.01%
  
- ↑ **Rego Park**  
Studios 11.99%  
One-Bedroom 3.87%
  
- ↑ **Forest Hills**  
Studios 6.0%  
Two-Bedroom 3.23%
  
- ↑ **Jackson Heights**  
Two-Bedroom 11.01%

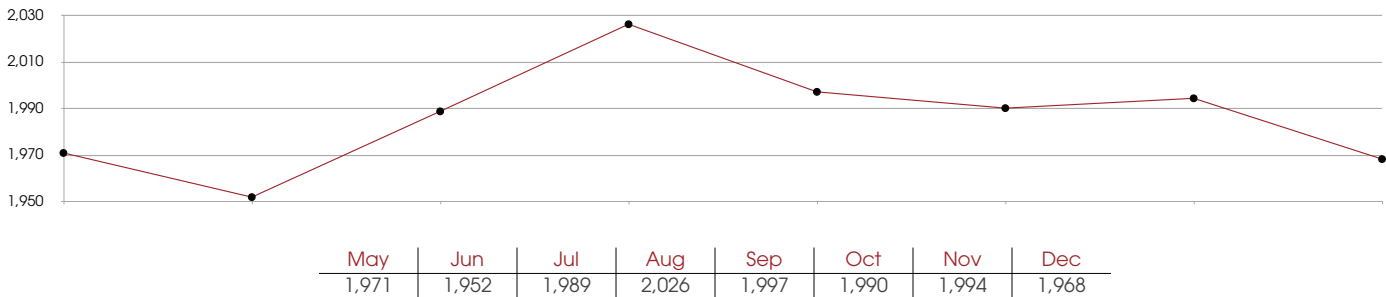


# QUEENS PRICE TRENDS

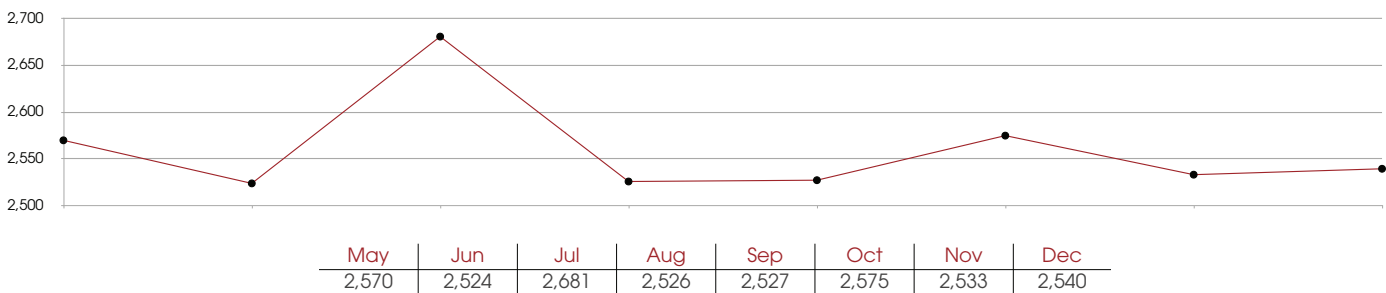
## Studio Price Trends



## One-Bedroom Price Trends



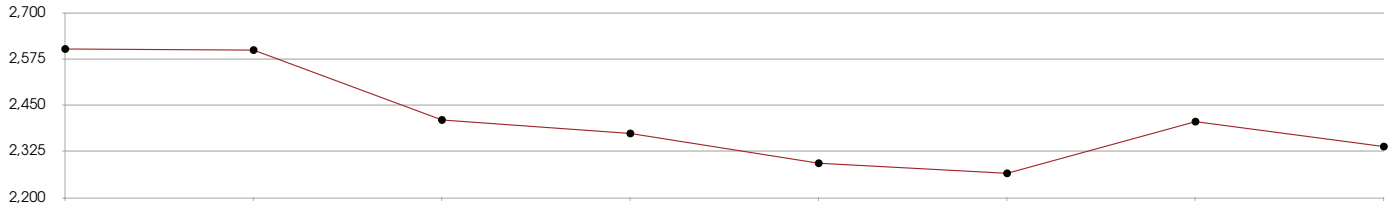
## Two-Bedroom Price Trends



# LONG ISLAND CITY

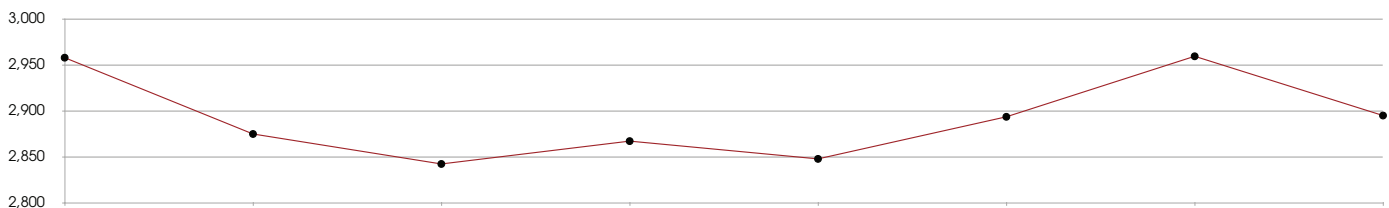
- Although the average two bedroom unit rental price increased by 1.88% this month, average rent fell slightly at a rate of 0.66%.

## Studio Price Trends



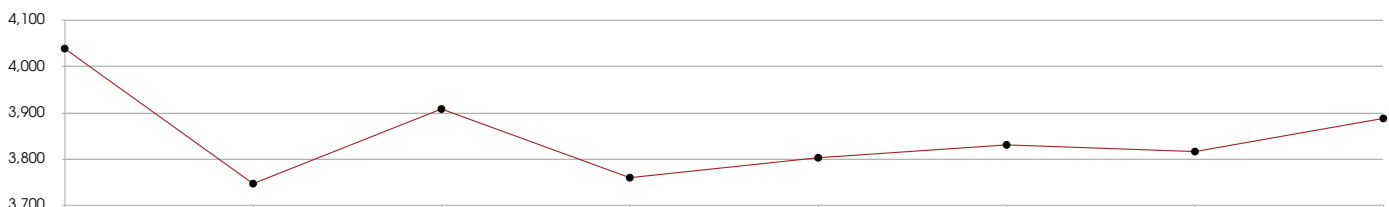
May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2,602	2,599	2,410	2,374	2,293	2,266	2,406	2,338

## One-Bedroom Price Trends



May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2,958	2,875	2,842	2,867	2,848	2,894	2,960	2,895

## Two-Bedroom Price Trends

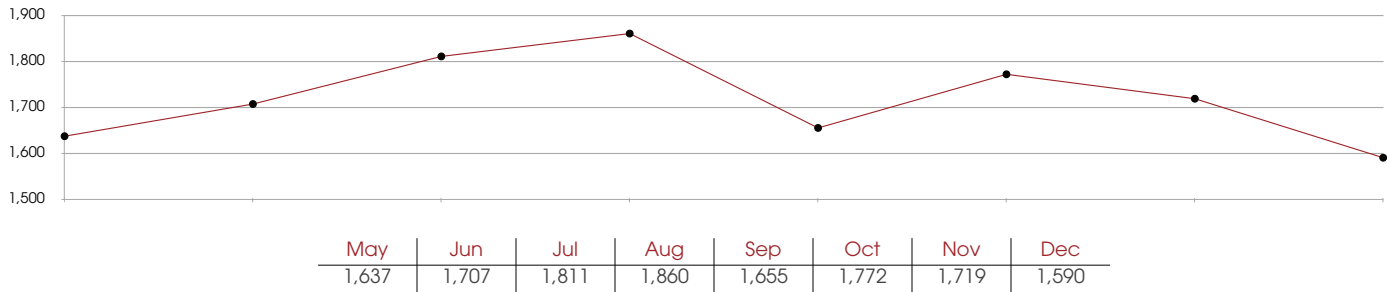


May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
4,039	3,747	3,908	3,760	3,803	3,831	3,816	3,888

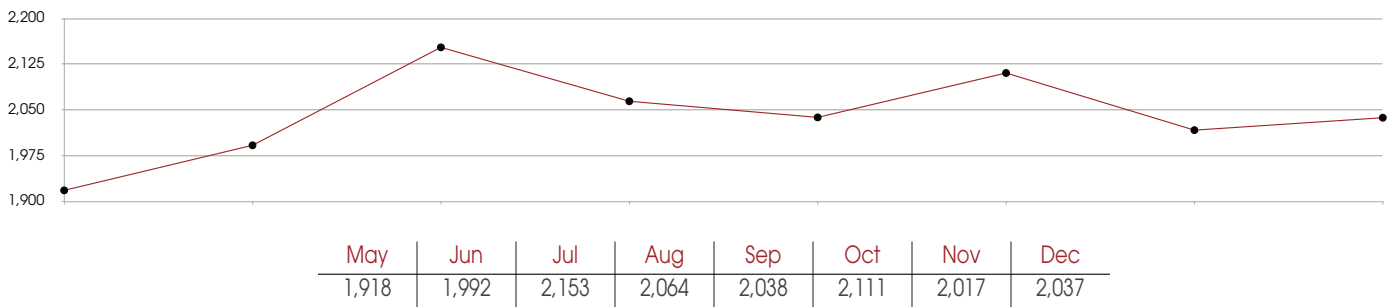
# ASTORIA

- A noticeable decline of 7.47% in average studio rent resulted in an overall average monthly decrease of 2.51%.

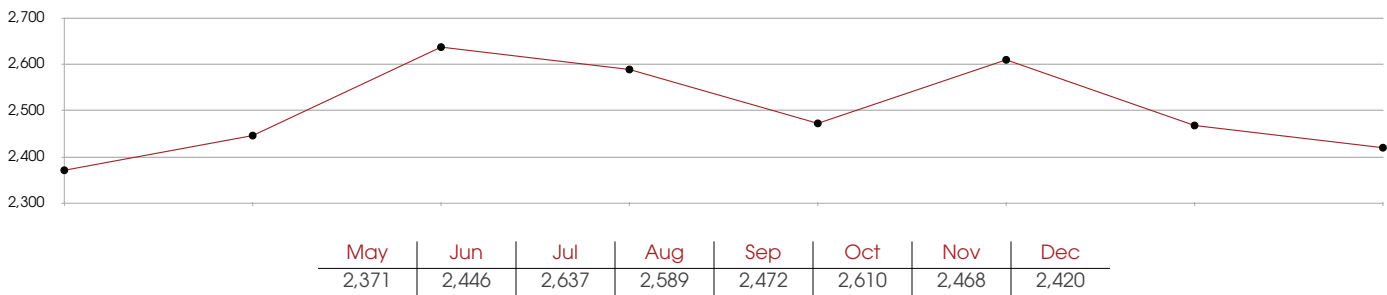
## Studio Price Trends



## One-Bedroom Price Trends



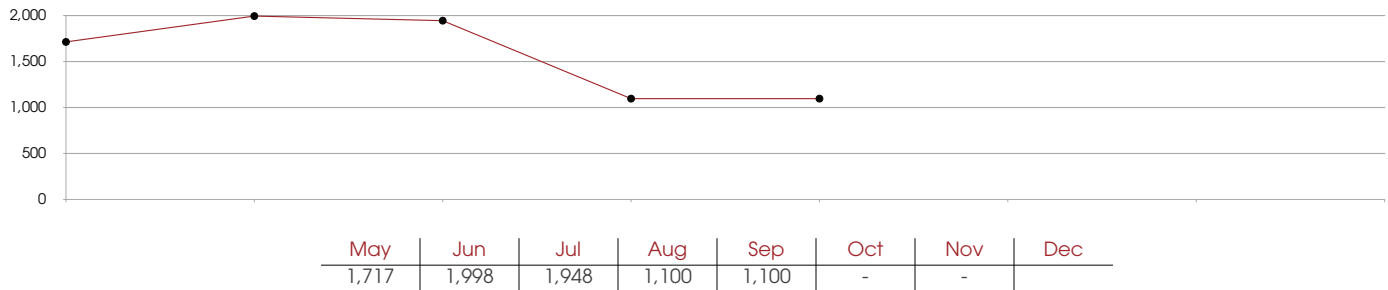
## Two-Bedroom Price Trends



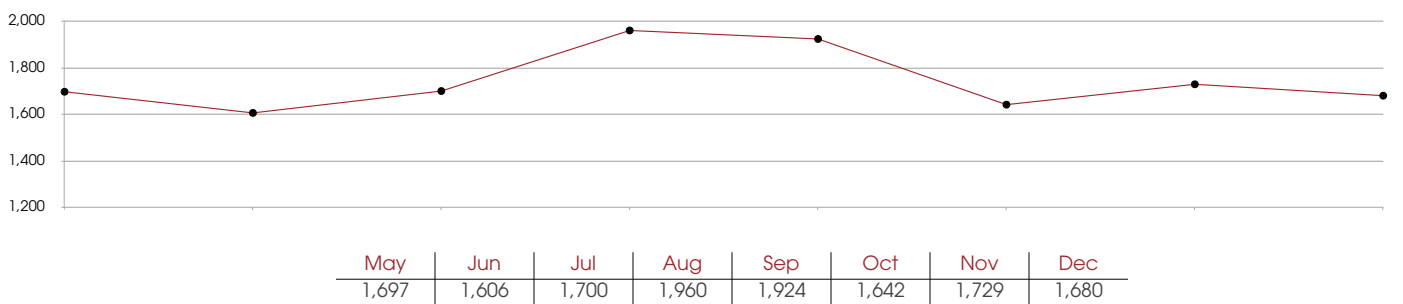
# RIDGEWOOD

- Data for this neighborhood is slightly skewed by there being no studio units in the sample. One bedroom units decreased by 2.83%, as two bedroom units remained stable with a slight decrease of 1.34%, with an overall monthly average change of -2.03%.

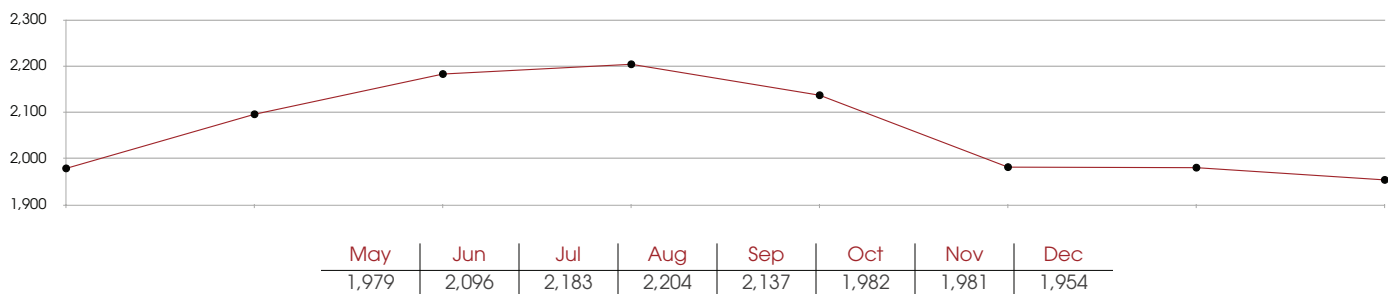
## Studio Price Trends



## One-Bedroom Price Trends



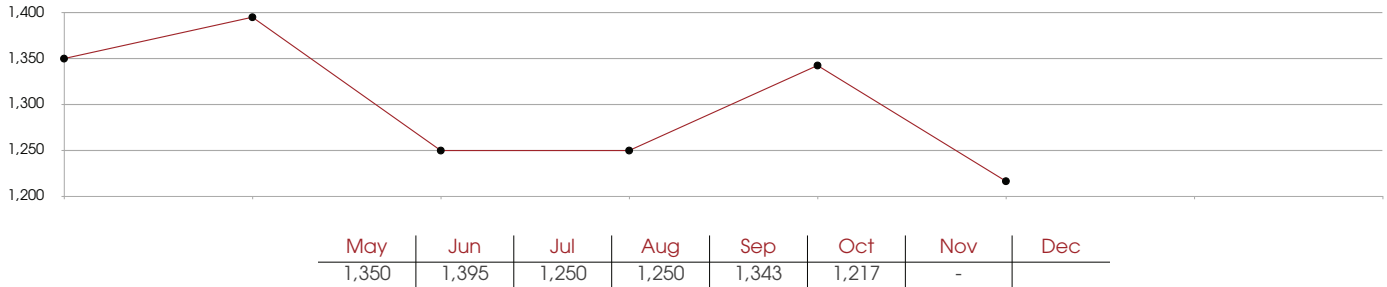
## Two-Bedroom Price Trends



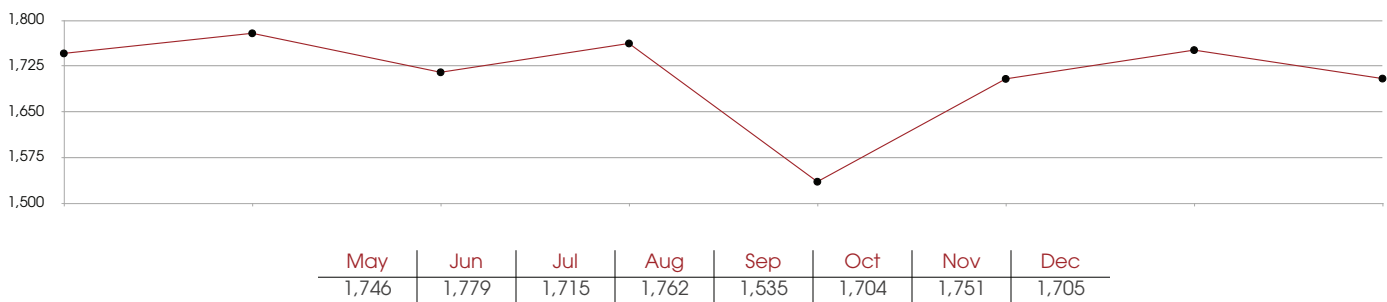
# FLUSHING

- Data for this neighborhood is slightly skewed by there being no studio units in the sample. Since November, we saw an overall monthly decrease of 1.64% in average rental prices.

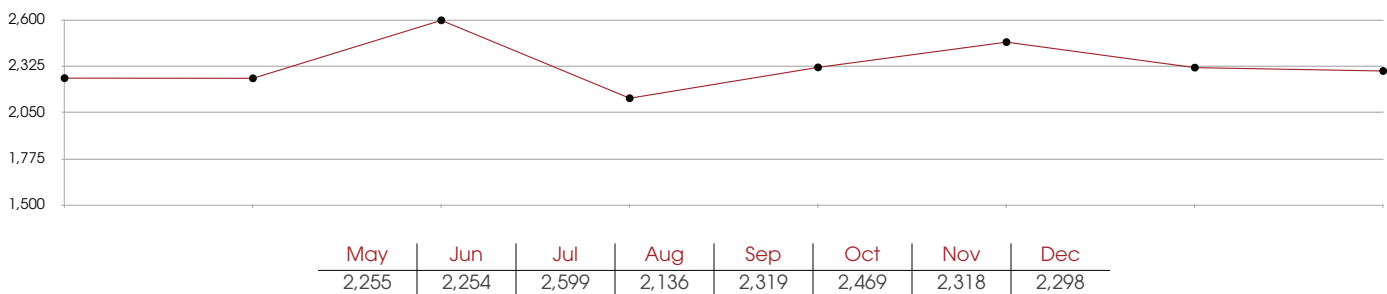
## Studio Price Trends



## One-Bedroom Price Trends



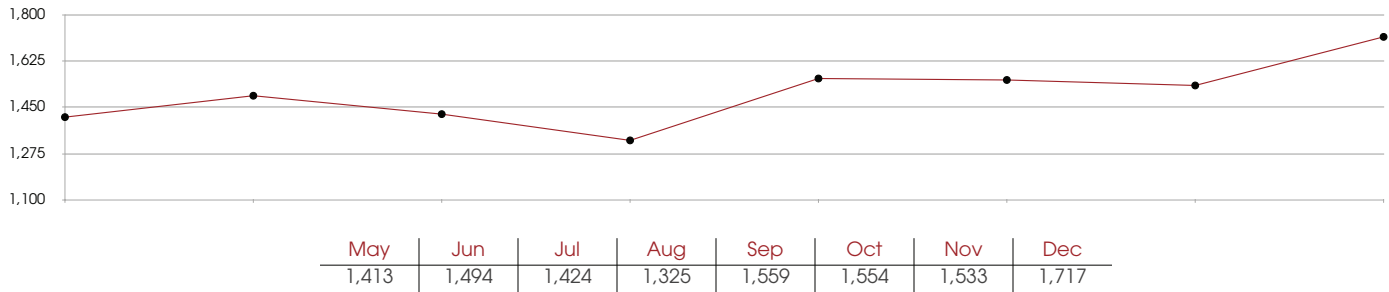
## Two-Bedroom Price Trends



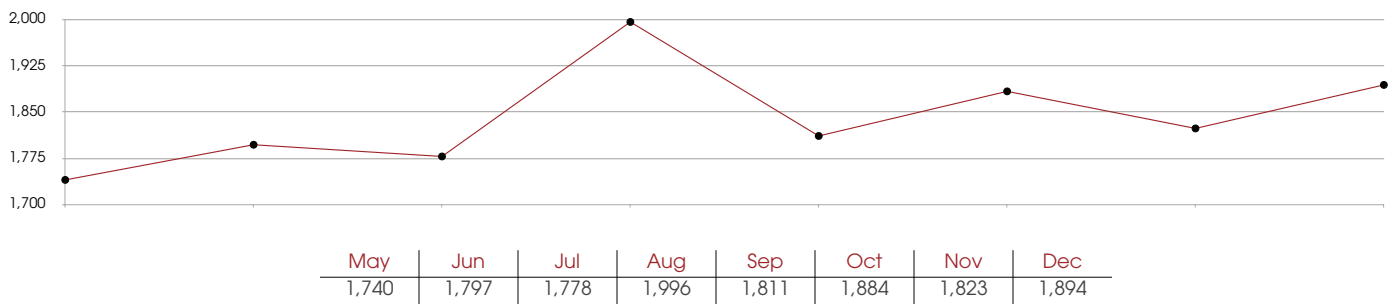
# REGO PARK

- The overall Rego Park market remained stable with an overall movement of 0.13%.

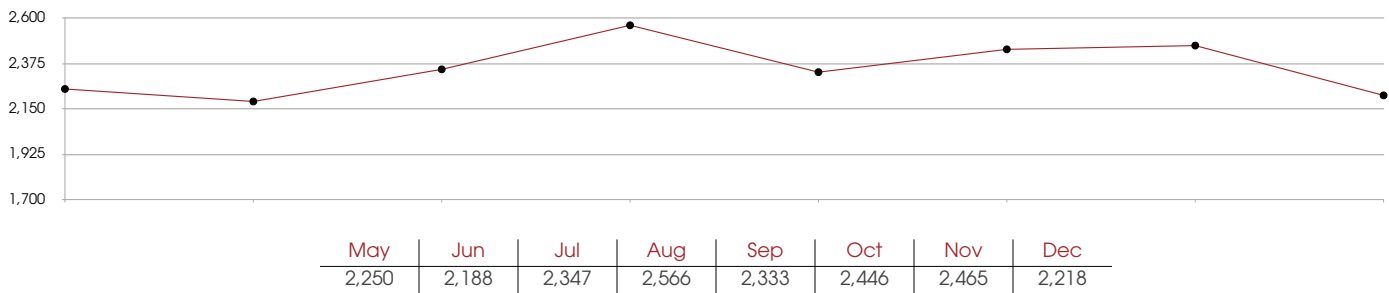
## Studio Price Trends



## One-Bedroom Price Trends



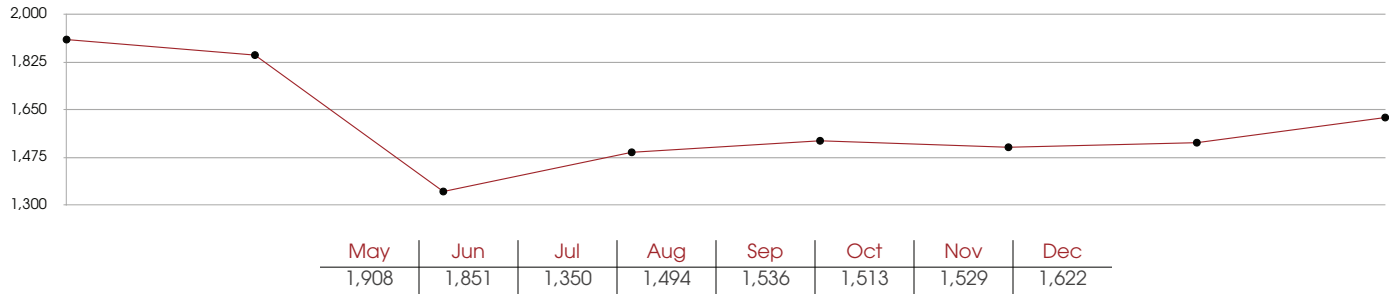
## Two-Bedroom Price Trends



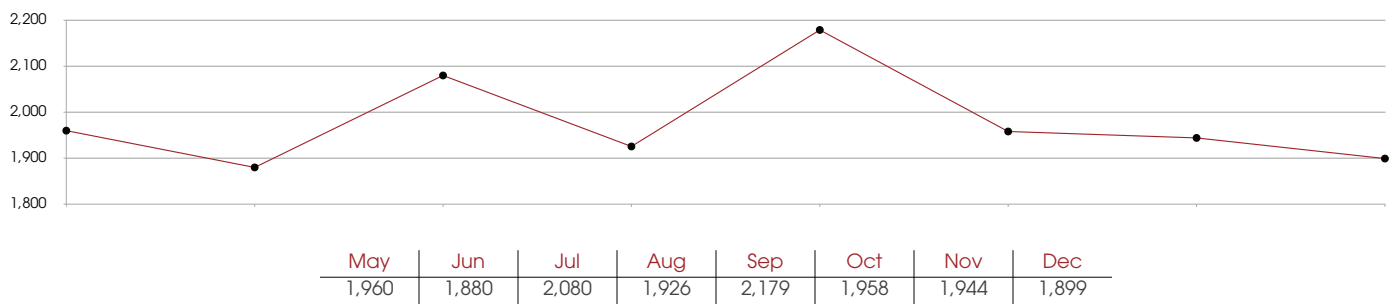
# FOREST HILLS

- Overall monthly average rental prices grew at 2.16%, led by a 6.04% increase in studio prices.

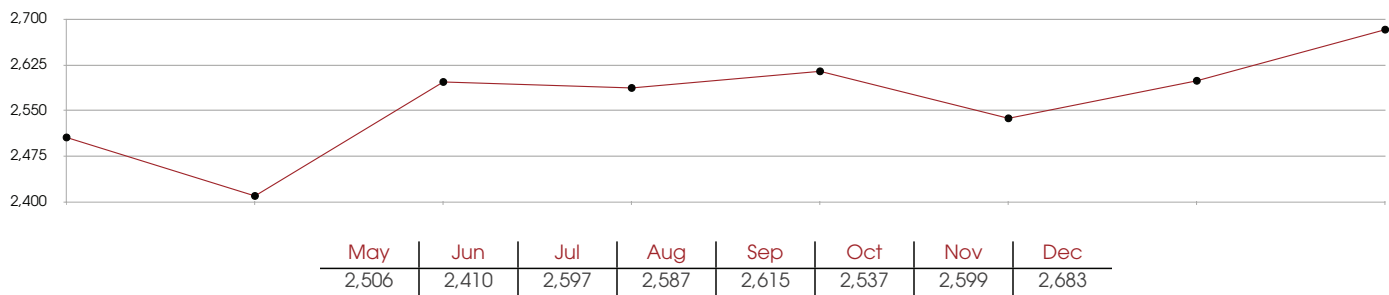
## Studio Price Trends



## One-Bedroom Price Trends



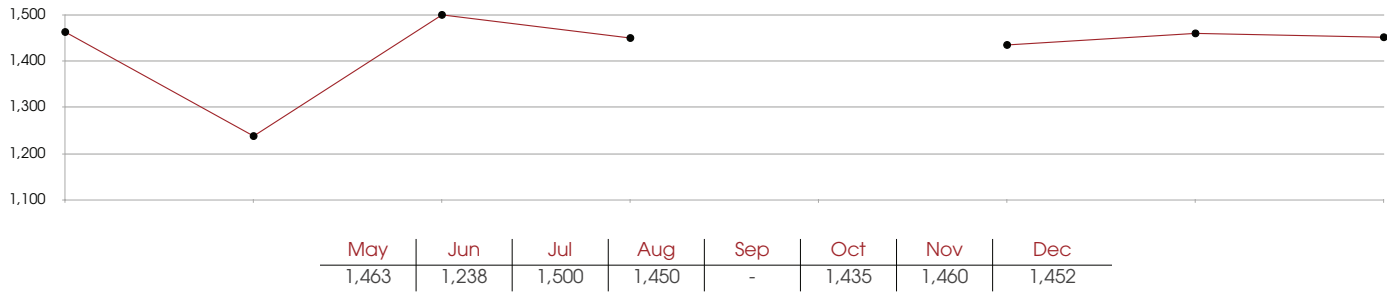
## Two-Bedroom Price Trends



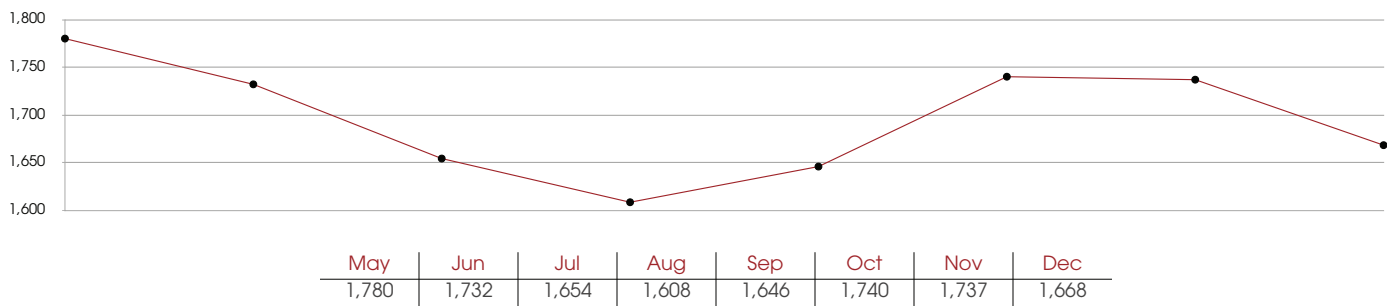
# JACKSON HEIGHTS

- Overall average prices increased 2.89%, led by an immense increase of 11.01% in two bedroom rental units.

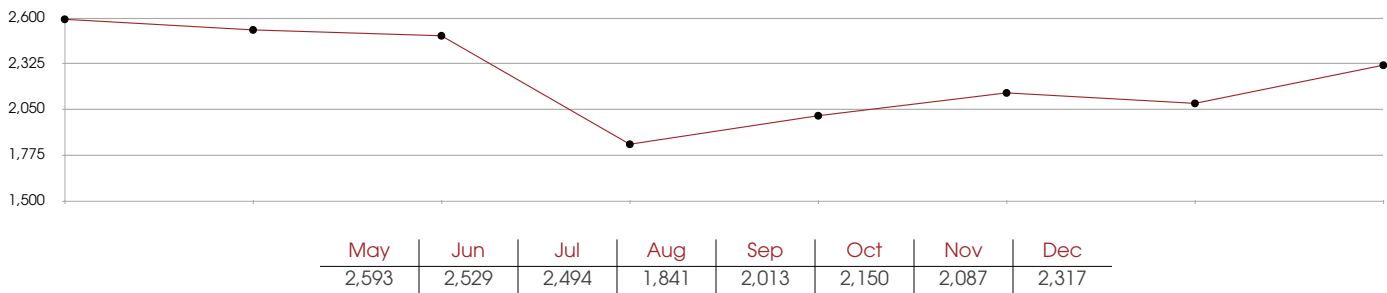
## Studio Price Trends



## One-Bedroom Price Trends



## 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](mailto: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.

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