

M.N.S
REAL ESTATE
NYC

QUEENS

RENTAL MARKET REPORT



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AVERAGE RENT

THE AVERAGE RENT IN QUEENS
HAS DECREASED THIS MONTH.

QUEENS

↓1.31%
CHANGE

\$2,179
NOVEMBER 2020

\$2,151
DECEMBER 2020

A QUICK LOOK

QUEENS

Over the last month, the average rental price in Queens fell by 1.31%, from \$2,179.48 to \$2,150.95. The average rental price for a studio fell by 1.10%, from \$1,781.87 to \$1,762.19. The average rental price for a one-bedroom unit fell by 1.68%, from \$2,119.69 to \$2,084.14. The average rental price for a two-bedroom unit fell by 1.15%, from \$2,636.87 to \$2,606.53. Year-over-year, studio, one-bedroom, and two-bedroom rental prices are down 5.99%, 6.73%, and 5.99%, respectively. Overall, rental prices are down 6.23% from this time last year.

This past month, out of the eight neighborhoods tracked by this report, only one neighborhood saw its' average rental price increase month-over-month: Rego Park (+0.79%).

This past month, the most expensive studio, one-bedroom, and two-bedroom rentals by average price were all in Long Island City. Conversely, the most affordable rental units by average price were observed in Jackson Heights.

NOTABLE TRENDS

QUEENS

TYPE	MOST EXPENSIVE	LEAST EXPENSIVE
Studios	Long Island City \$2,364	Jackson Heights \$1,574
One bedrooms	Long Island City \$2,821	Jackson Heights \$1,820
Two bedrooms	Long Island City \$3,660	Jackson Heights \$2,278

WHERE PRICES DECREASED



LONG ISLAND CITY

Studios	-2.6%
One-Bedroom	-1.9%
Two-Bedroom	-2.9%

ASTORIA

Studios	-3.5%
One-Bedroom	-1.6%
Two-Bedroom	-2.1%

RIDGEWOOD

Studios	-1.1%
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FLUSHING

Studios	-1.4%
One-Bedroom	-0.8%
Two-Bedroom	-2.8%

REGO PARK

One-Bedroom	-2.1%
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FOREST HILLS

Studios	-0.8%
One-Bedroom	-1.1%
Two-Bedroom	-1.7%

JACKSON HEIGHTS

Studios	-3.0%
One-Bedroom	-3.5%
Two-Bedroom	-1.8%

JAMAICA

One-Bedroom	-2.6%
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WHERE PRICES INCREASED



RIDGEWOOD

One-Bedroom	0.3%
Two-Bedroom	0.1%

REGO PARK

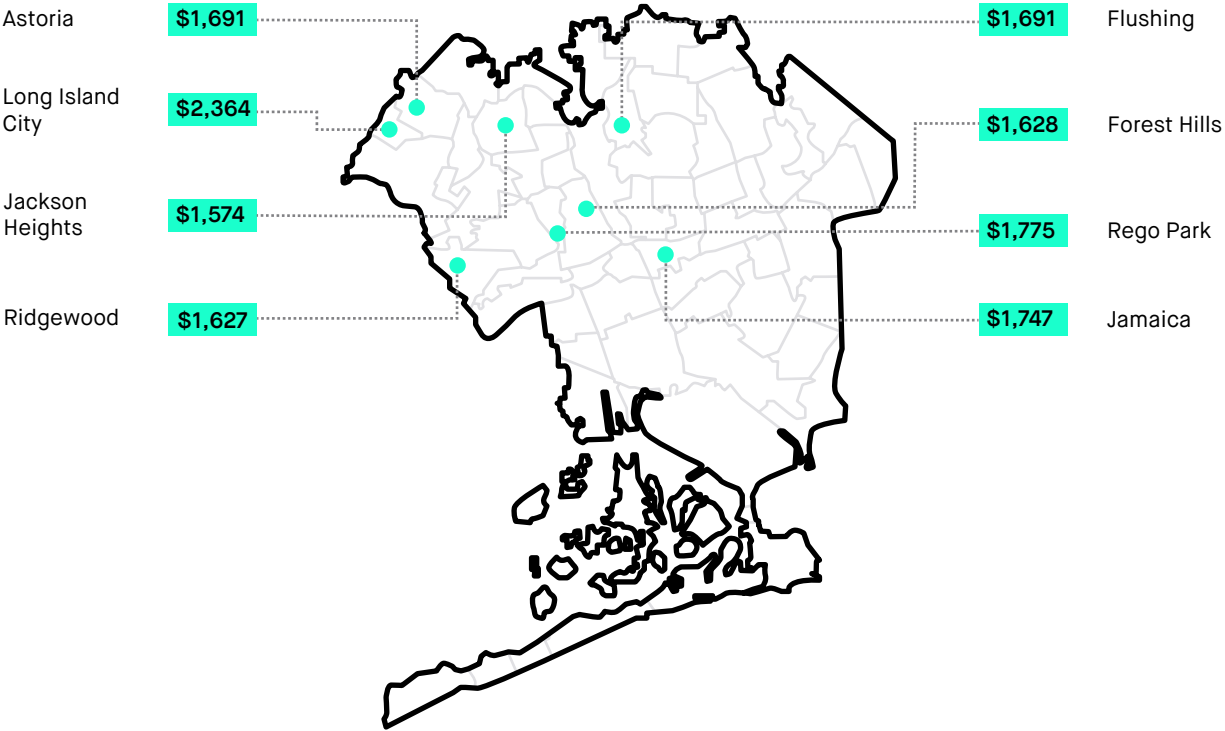
Studios	1.9%
Two-Bedroom	2.4%

JAMAICA

Studios	2.3%
Two-Bedroom	0.4%

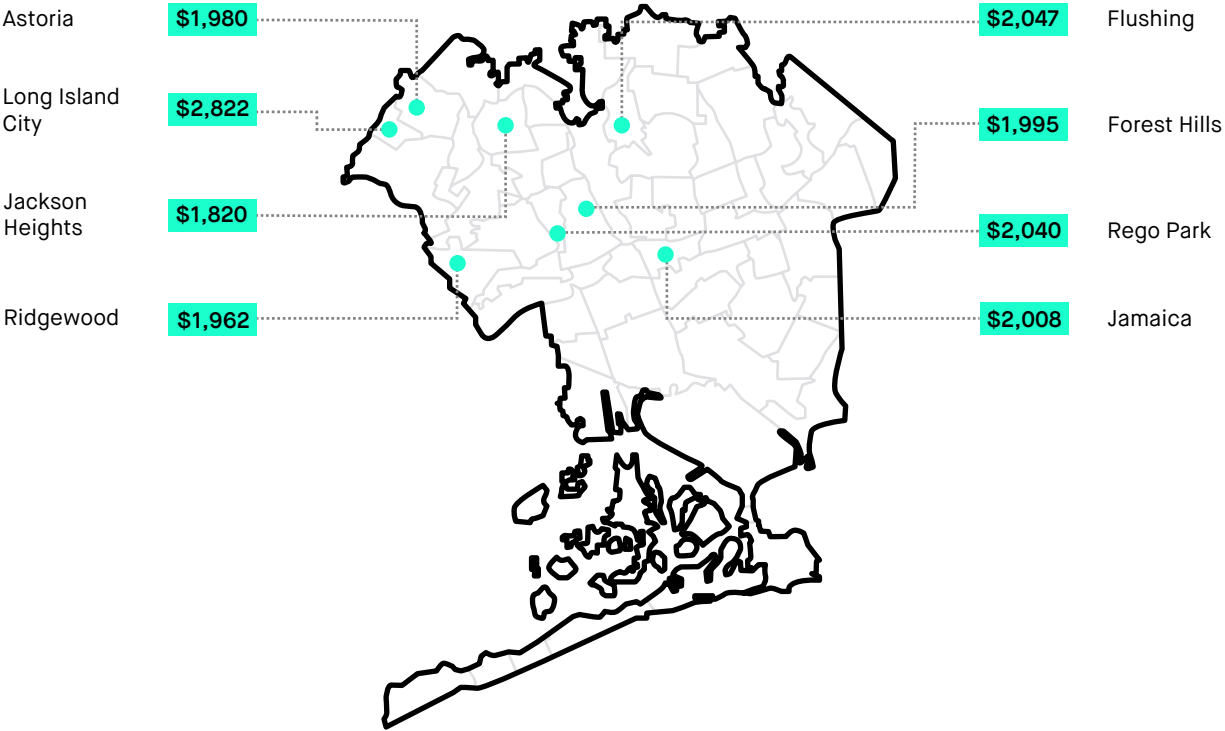
QUEENS AVERAGE PRICE

STUDIOS



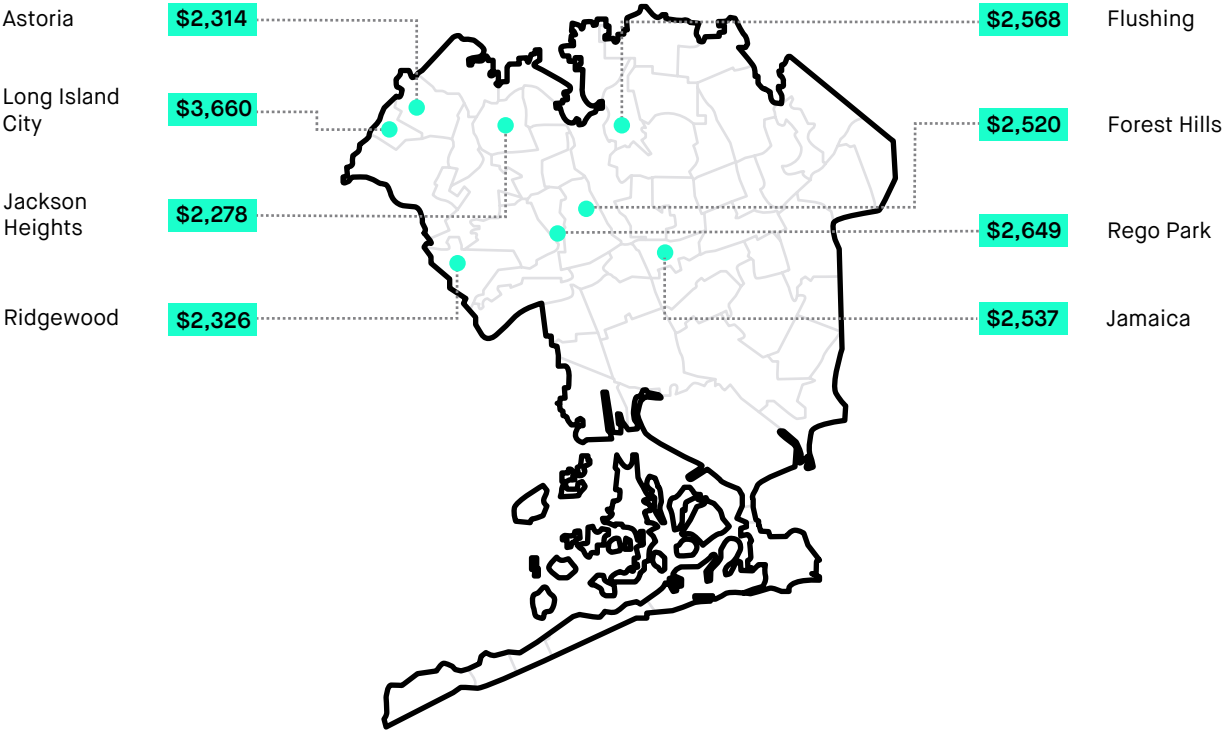
QUEENS AVERAGE PRICE

1 BEDROOM



QUEENS AVERAGE PRICE

2 BEDROOM



YEAR OVER YEAR

ASTORIA	↓ 12.36%	JACKSON HEIGHTS	↓ 6.86%	REGO PARK	↓ 1.97%
FLUSHING	↑ 6.26%	JAMAICA	↓ 5.33%	RIDGEWOOD	↓ 4.83%
FOREST HILLS	↓ 4.12%	LONG ISLAND CITY	↓ 14.42%		

PRICE CHANGES

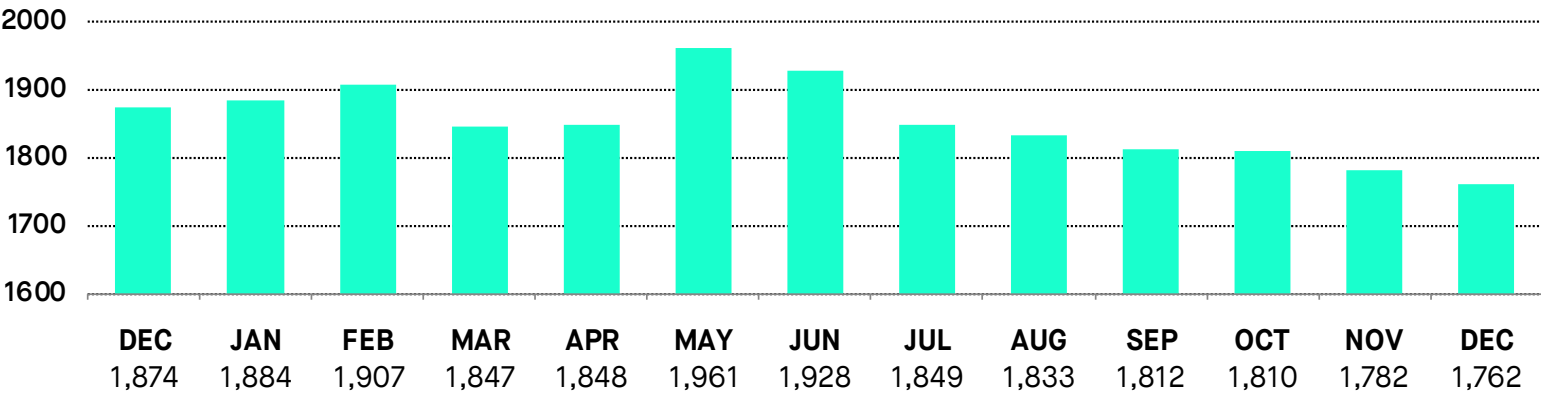
QUEENS RENTS:
DECEMBER 2019 VS. DECEMBER 2020

PRICE CHANGES

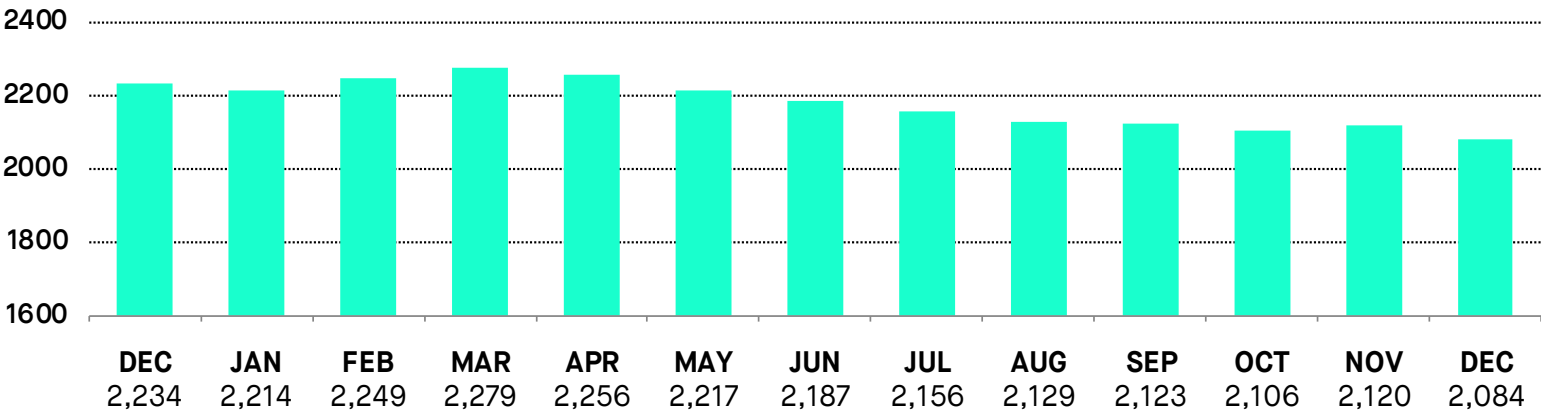
TYPE	DECEMBER 2019	DECEMBER 2020	CHANGE
Studios	\$1,874	\$1,762	↓ 6.0%
One bedrooms	\$2,234	\$2,084	↓ 6.7%
Two bedrooms	\$2,773	\$2,607	↓ 6.0%

PRICE TRENDS: QUEENS

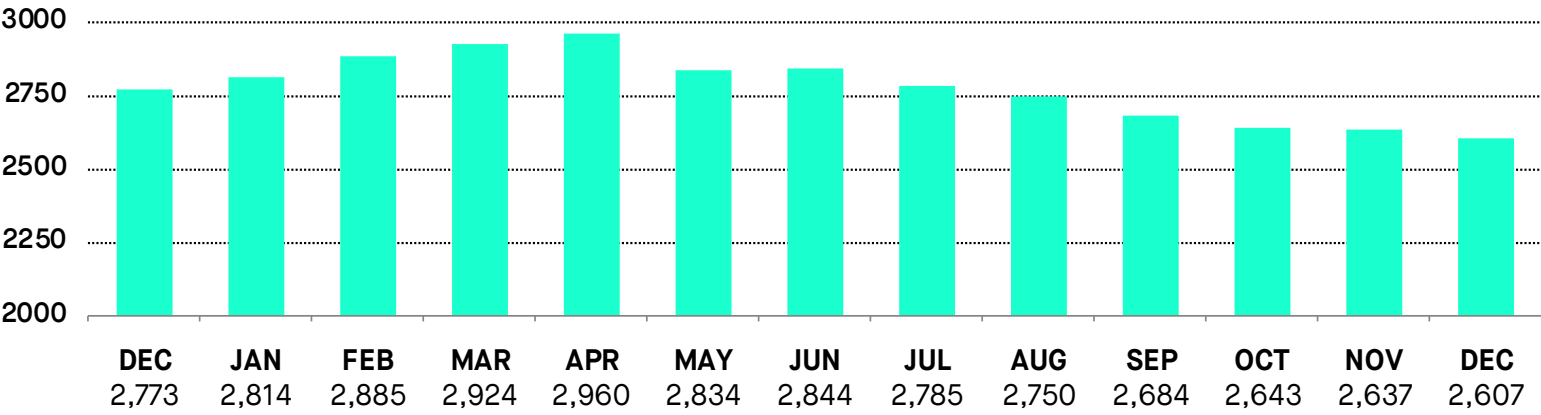
QUEENS STUDIO PRICE TRENDS OVER 13 MONTHS



QUEENS ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



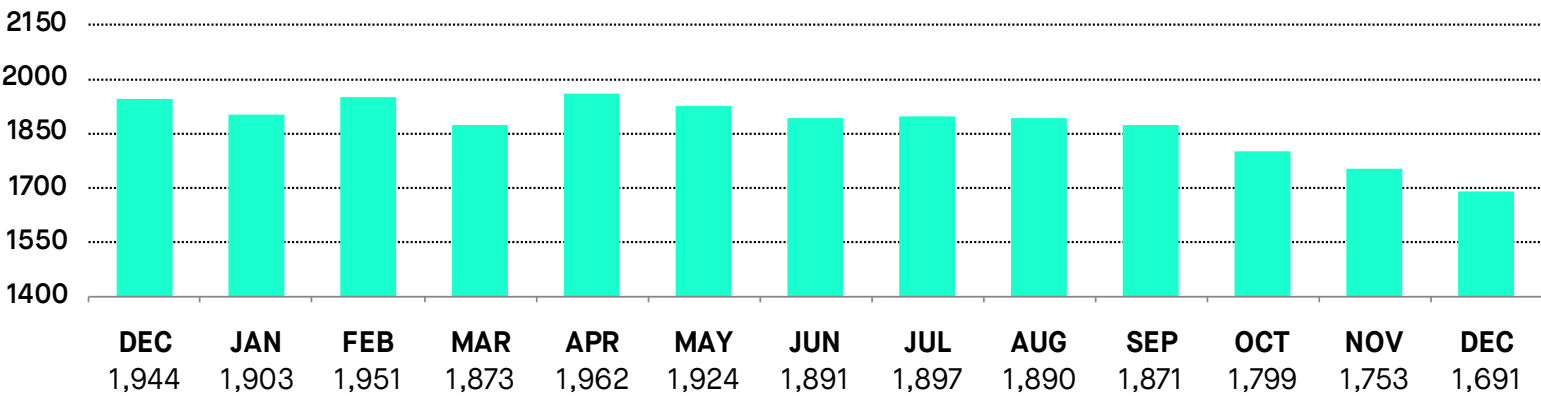
QUEENS TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



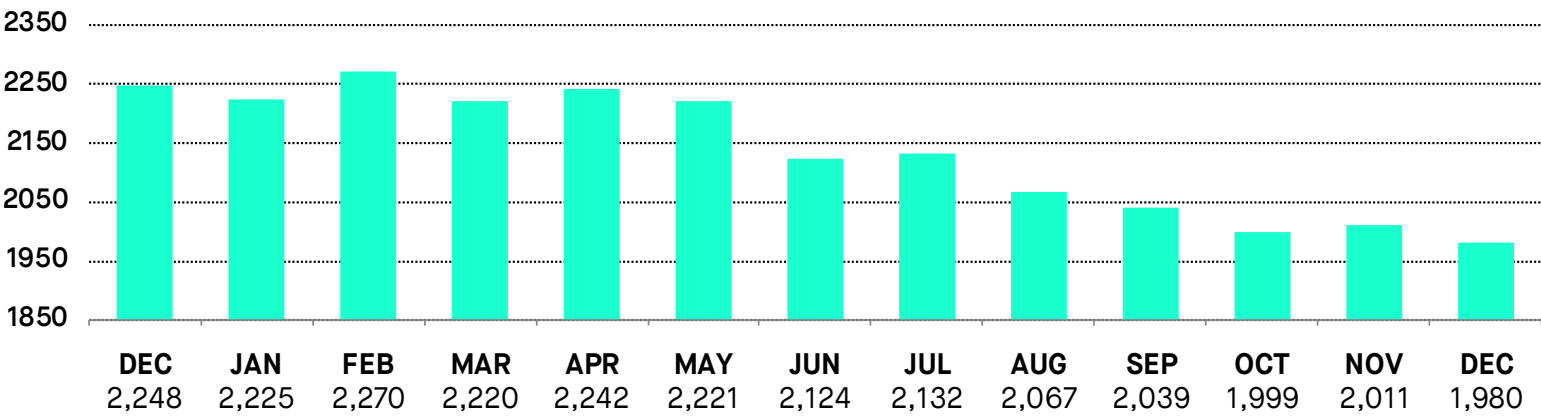
PRICE TRENDS: ASTORIA

OVER THE LAST MONTH, THE AVERAGE RENTAL PRICE IN
ASTORIA FELL BY 2.31%.

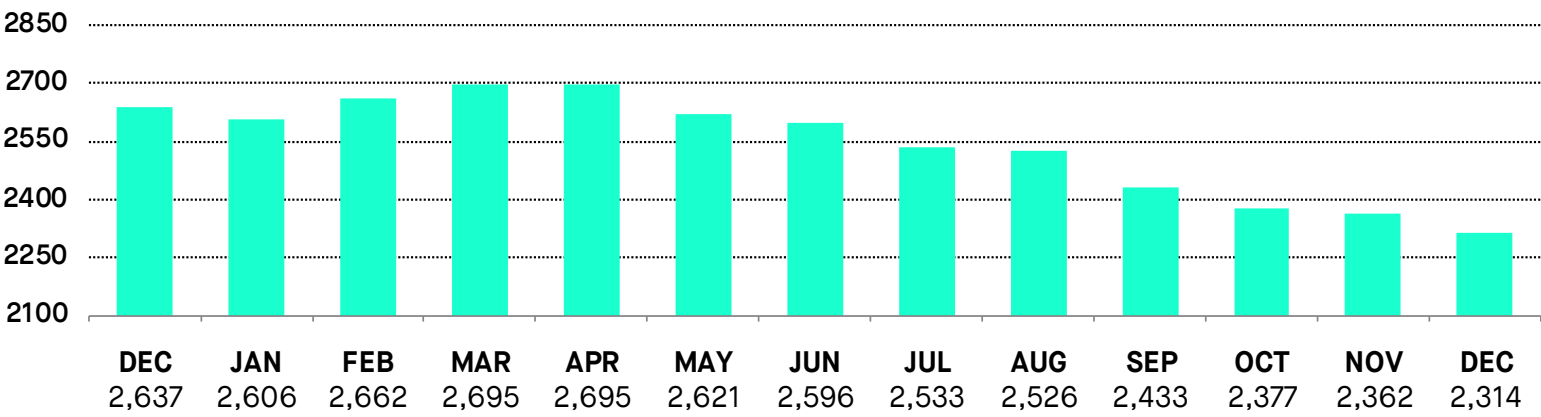
ASTORIA STUDIO PRICE TRENDS OVER 13 MONTHS



ASTORIA ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



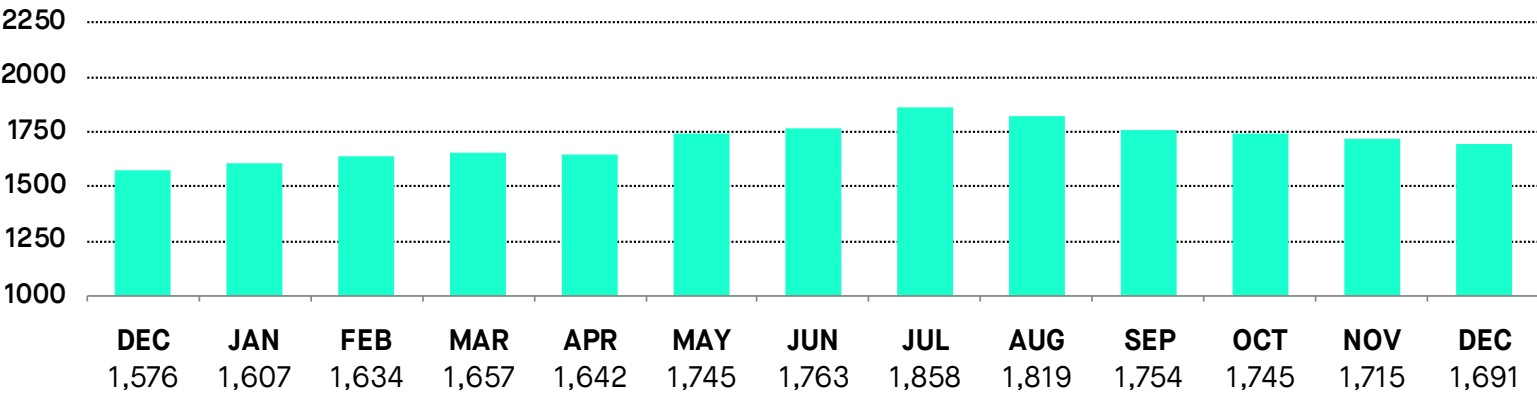
ASTORIA TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



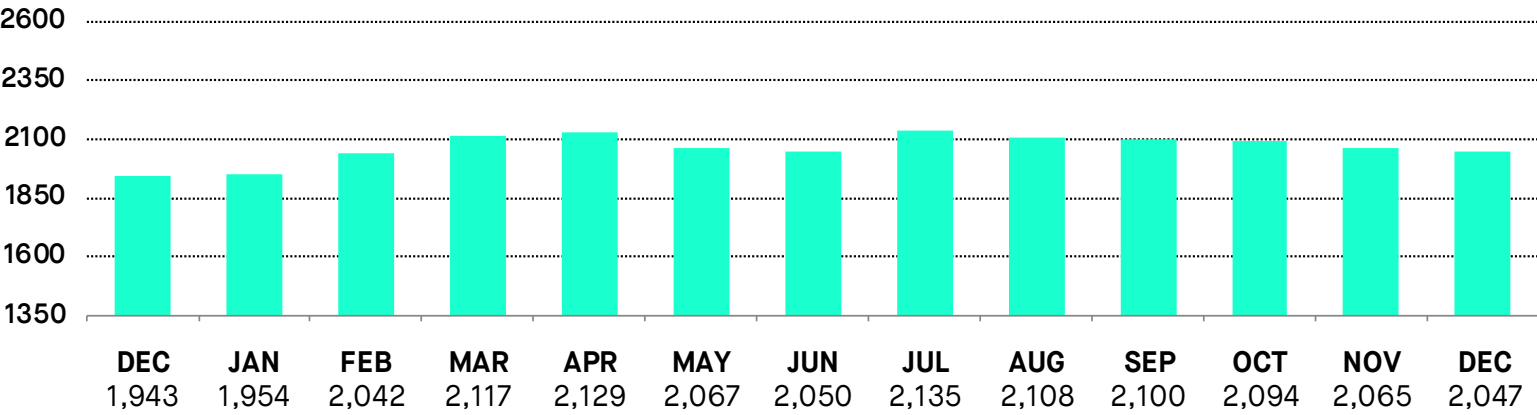
PRICE TRENDS: FLUSHING

THROUGH DECEMBER, THE AVERAGE RENTAL PRICE IN
FLUSHING FELL BY 1.80%.

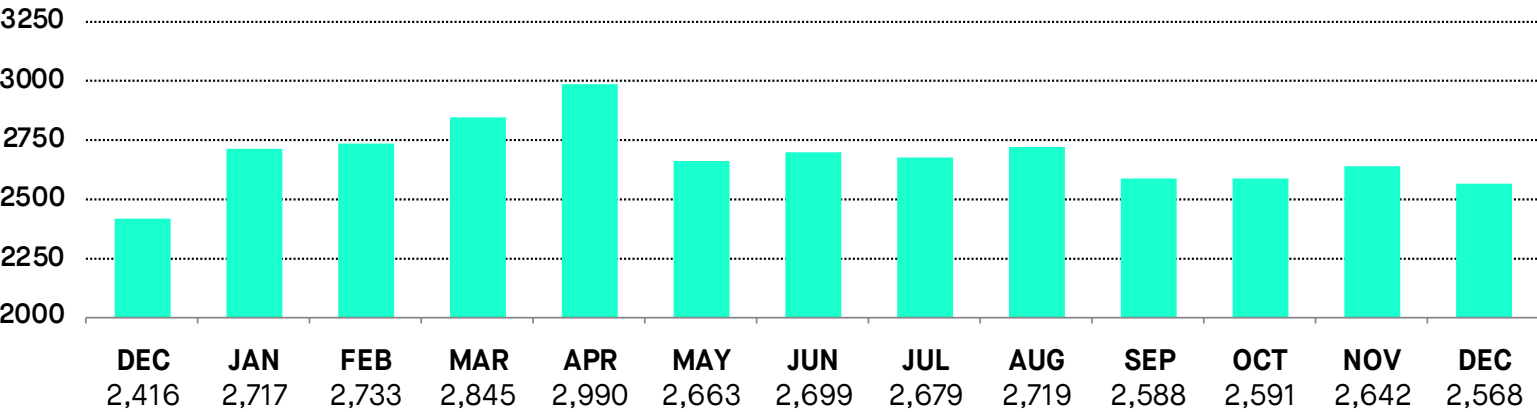
FLUSHING STUDIO PRICE TRENDS OVER 13 MONTHS



FLUSHING ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



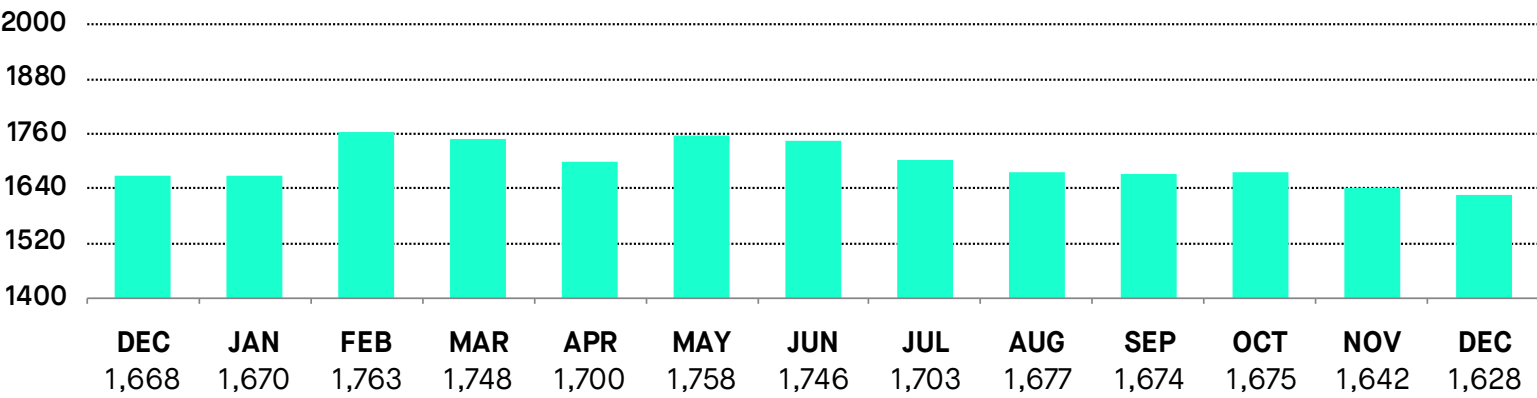
FLUSHING TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



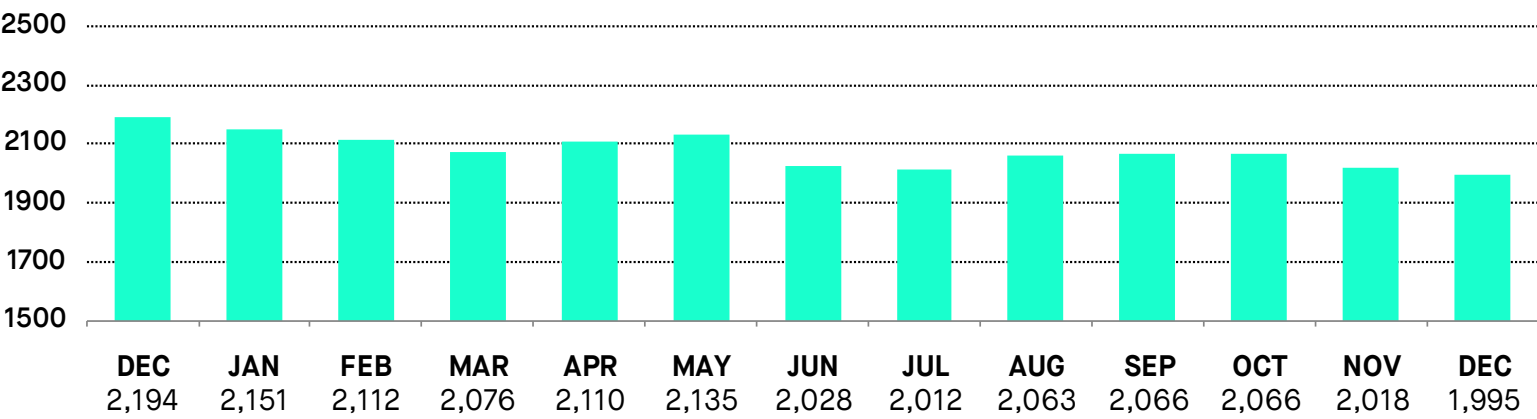
PRICE TRENDS: FOREST HILLS

THROUGH DECEMBER, THE AVERAGE RENTAL PRICE IN FOREST HILLS FELL BY 1.28%.

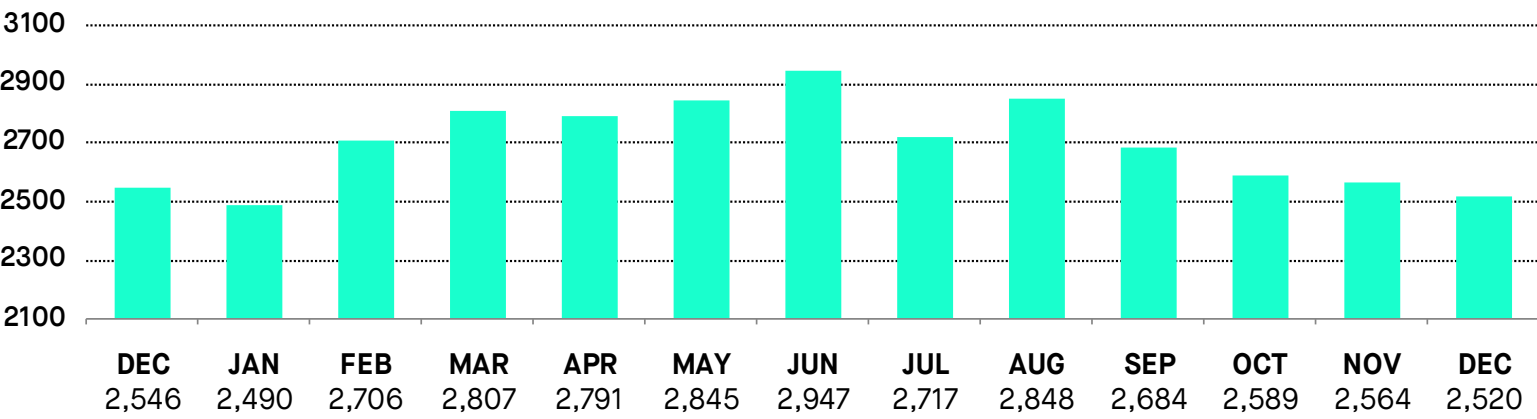
FOREST HILLS STUDIO PRICE TRENDS OVER 13 MONTHS



FOREST HILLS ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



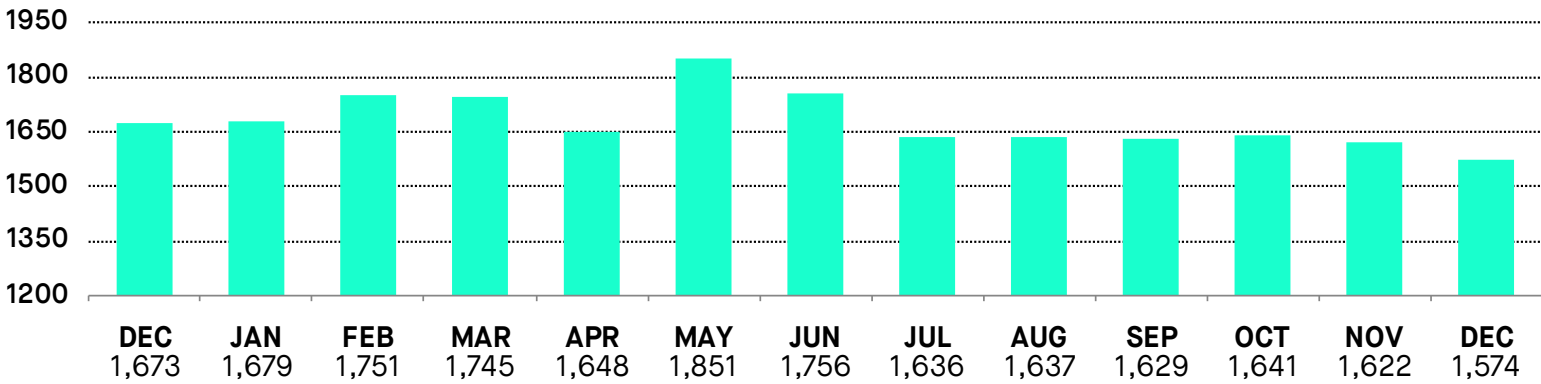
FOREST HILLS TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



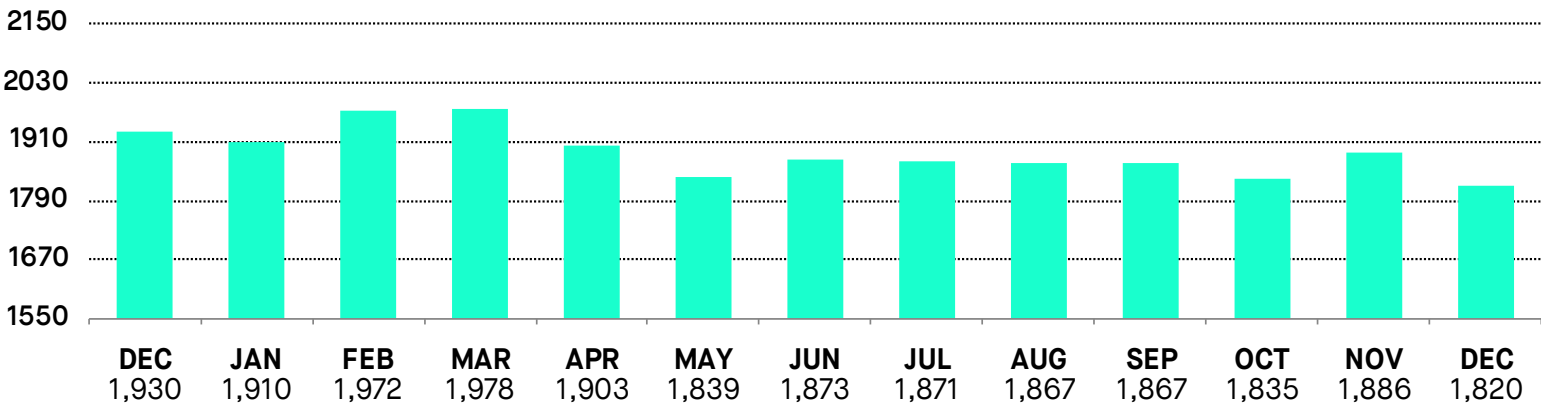
PRICE TRENDS: JACKSON HEIGHTS

FOLLOWING A SLIGHT INCREASE IN NOVEMBER, THE AVERAGE RENTAL PRICE IN JACKSON HEIGHTS EXPERIENCED A CORRECTION OF 2.67% OVER THE PAST MONTH.

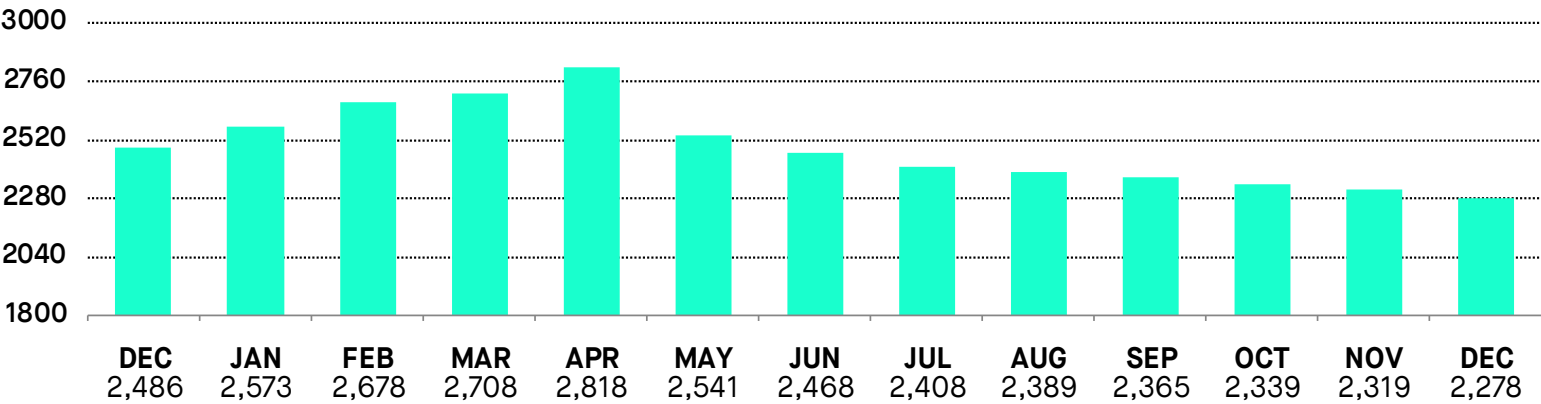
JACKSON HEIGHTS STUDIO PRICE TRENDS OVER 13 MONTHS



JACKSON HEIGHTS ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



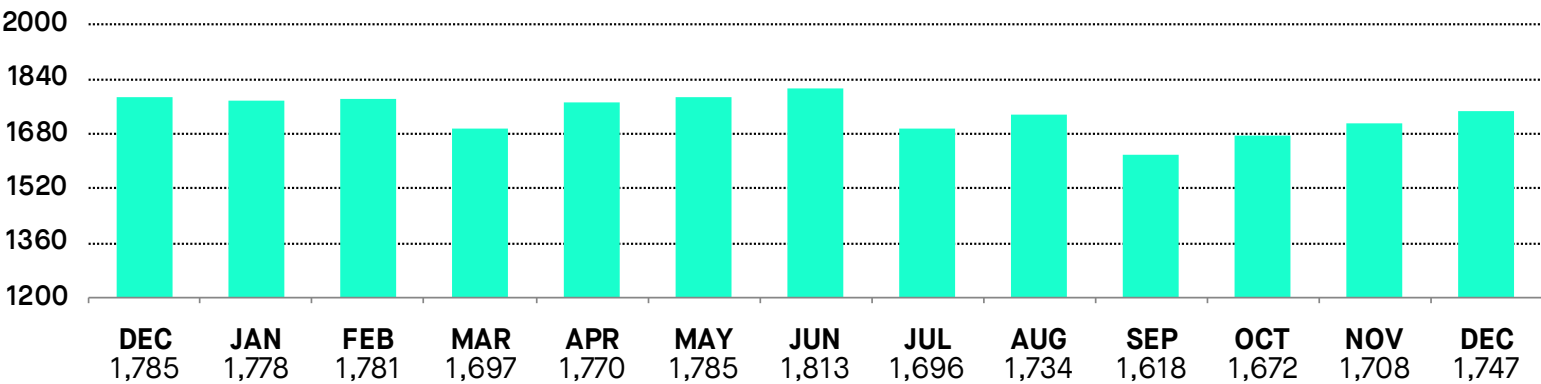
JACKSON HEIGHTS TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



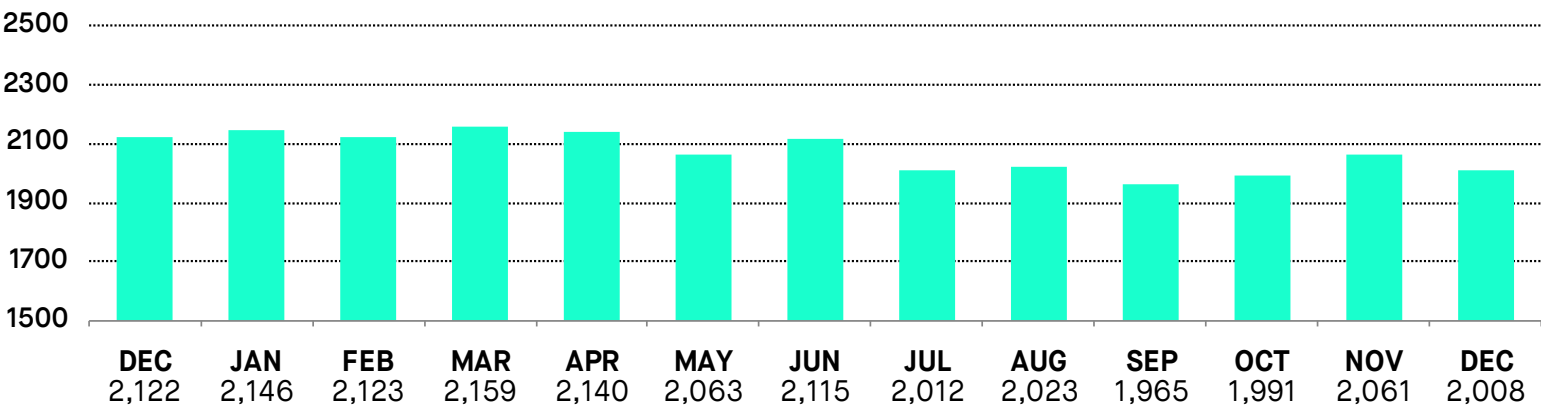
PRICE TRENDS: JAMAICA

THROUGH DECEMBER, THE AVERAGE RENTAL PRICE IN JAMAICA REMAINED STABLE, FALLING BY JUST 0.08%.

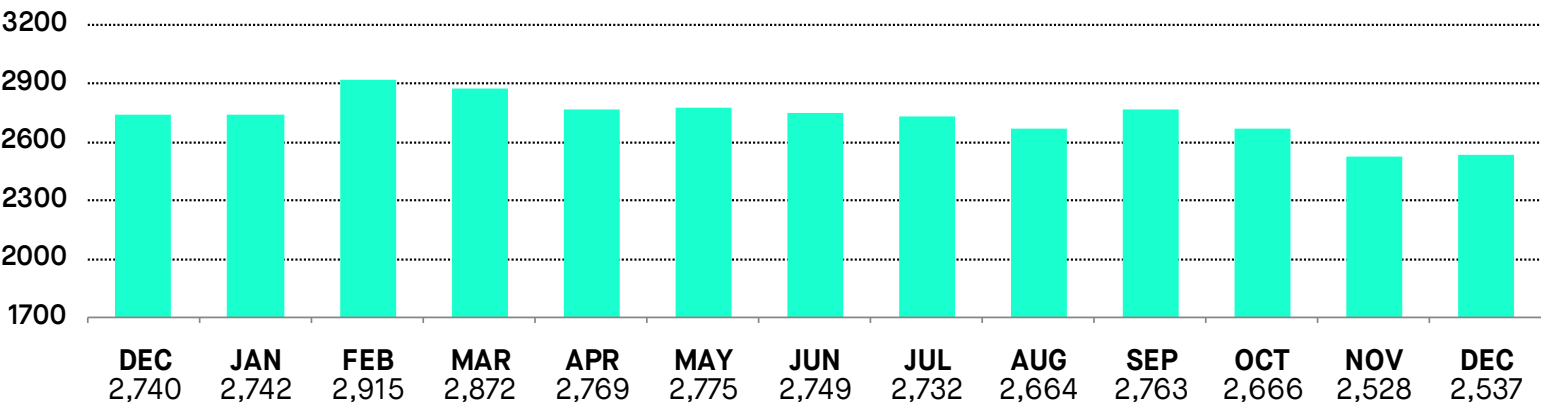
JAMAICA STUDIO PRICE TRENDS OVER 13 MONTHS



JAMAICA ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



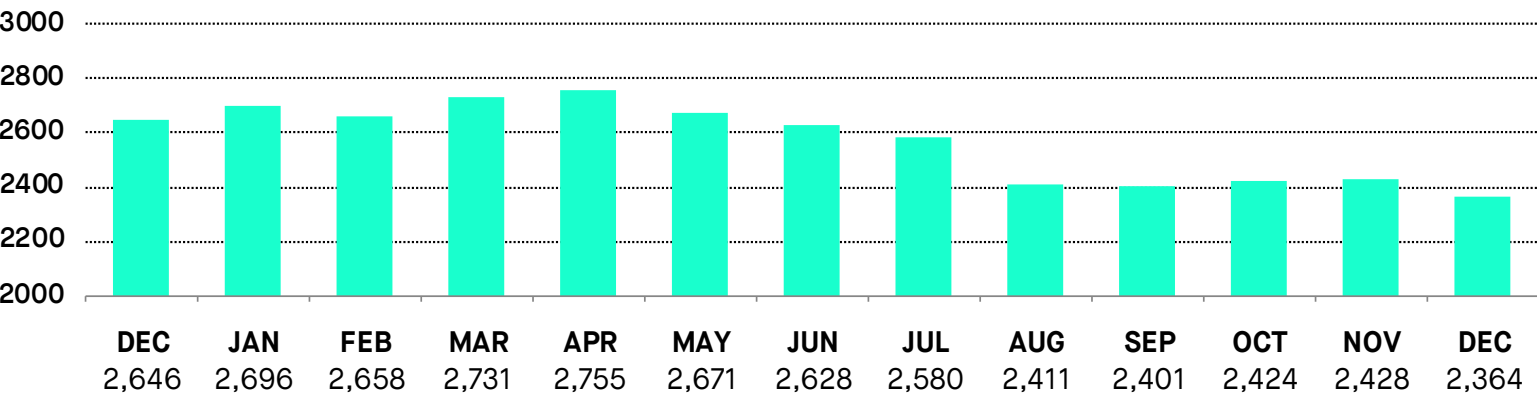
JAMAICA TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



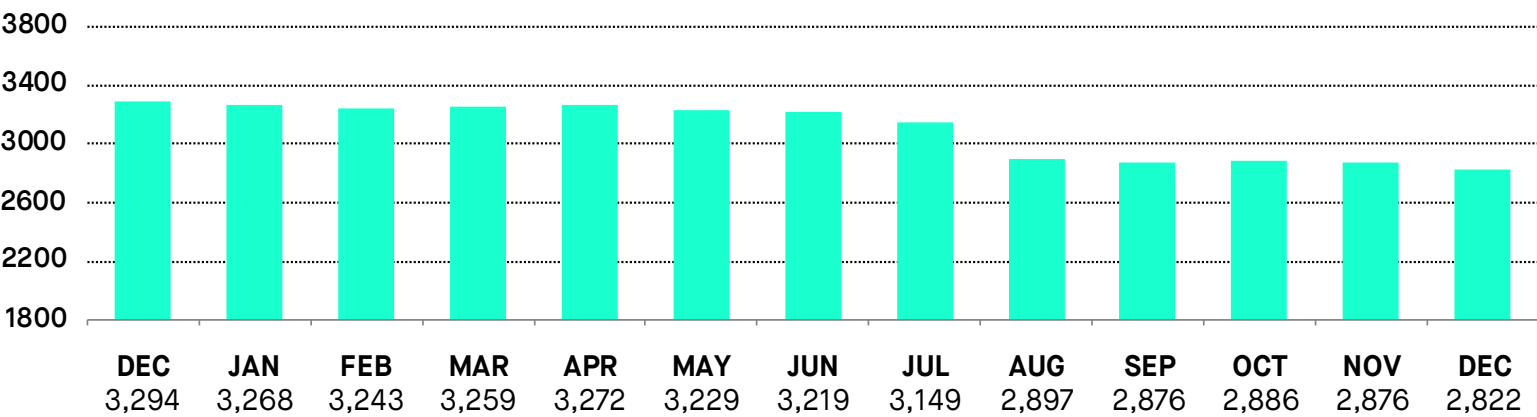
PRICE TRENDS: LONG ISLAND CITY

CONTINUING THE TREND THAT ALSO WE SAW LAST MONTH, THE AVERAGE RENTAL PRICE IN LONG ISLAND CITY FELL BY AN ADDITIONAL 2.51% THROUGH DECEMBER.

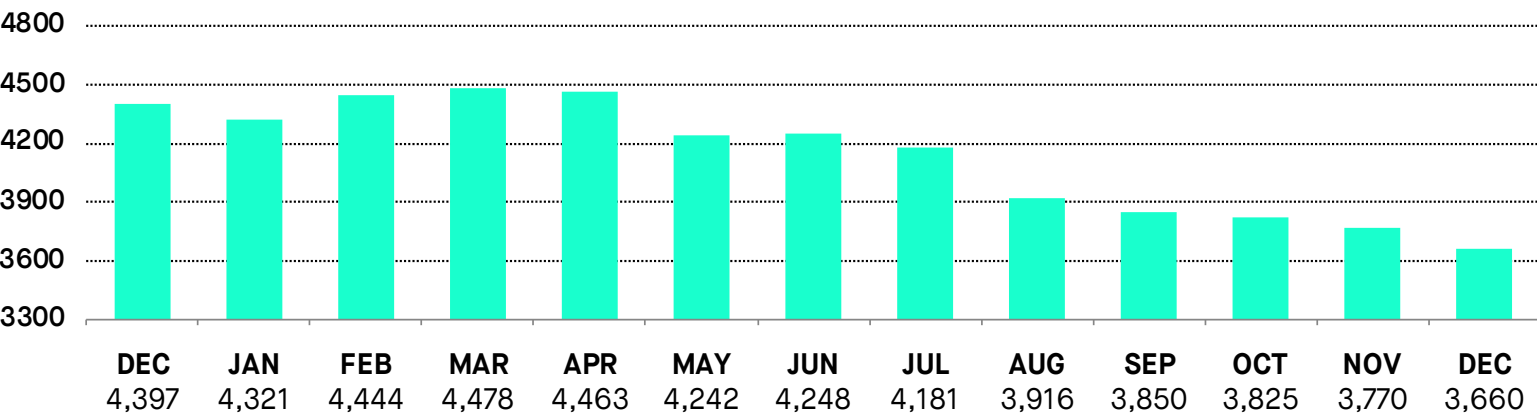
LONG ISLAND CITY STUDIO PRICE TRENDS OVER 13 MONTHS



LONG ISLAND CITY ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



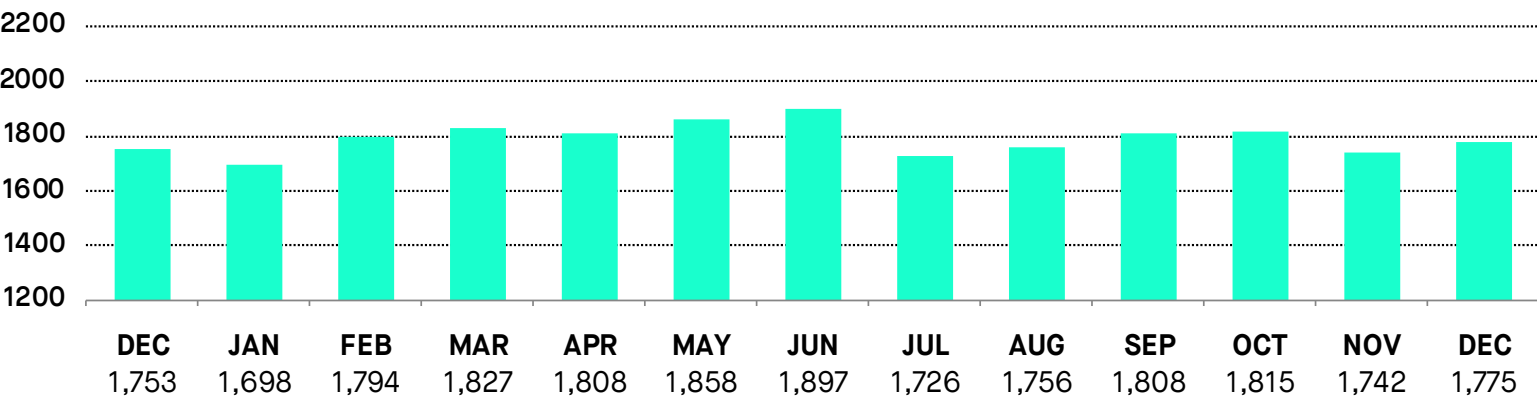
LONG ISLAND CITY TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



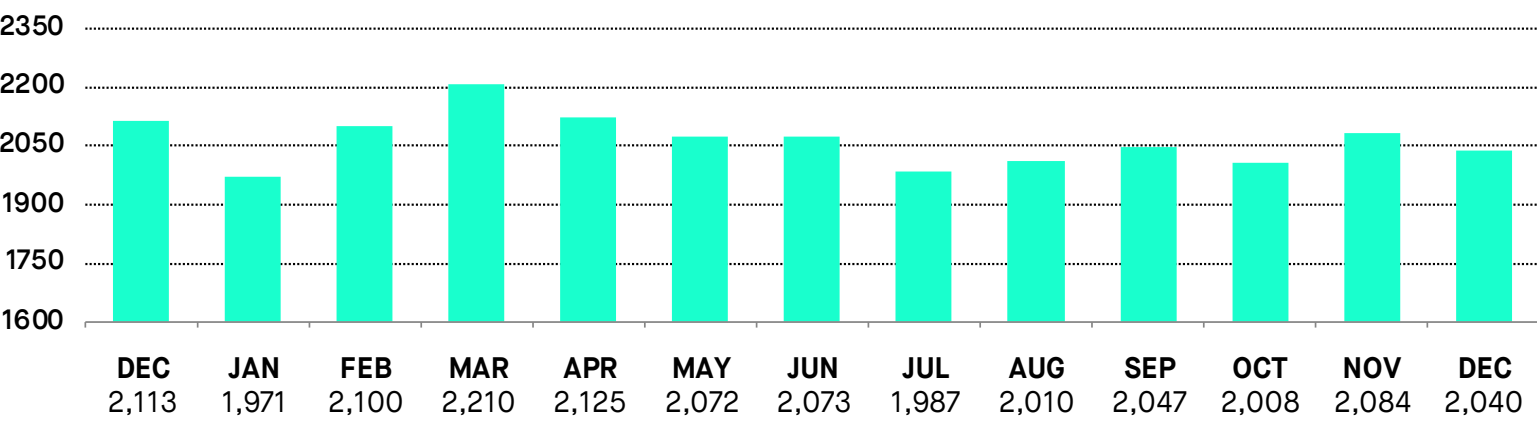
PRICE TRENDS: REGO PARK

THANKS TO A STEADY TRICKLE OF LUXURY INVENTORY IN THE AREA, THE AVERAGE RENTAL PRICE IN REGO PARK INCREASED BY 0.79% THROUGH DECEMBER.

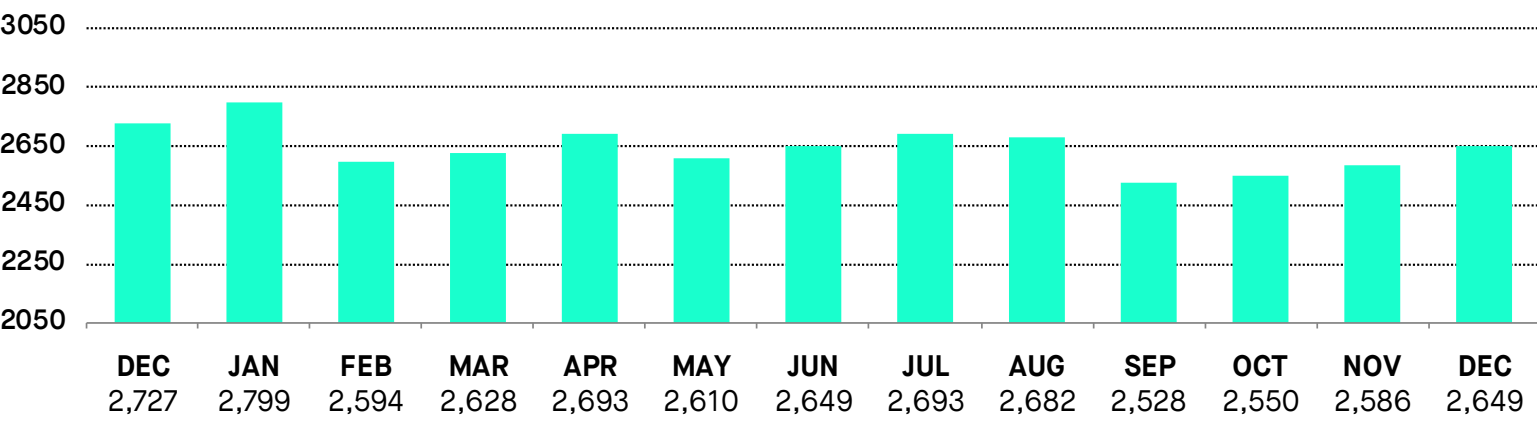
REGO PARK STUDIO PRICE TRENDS OVER 13 MONTHS



REGO PARK ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



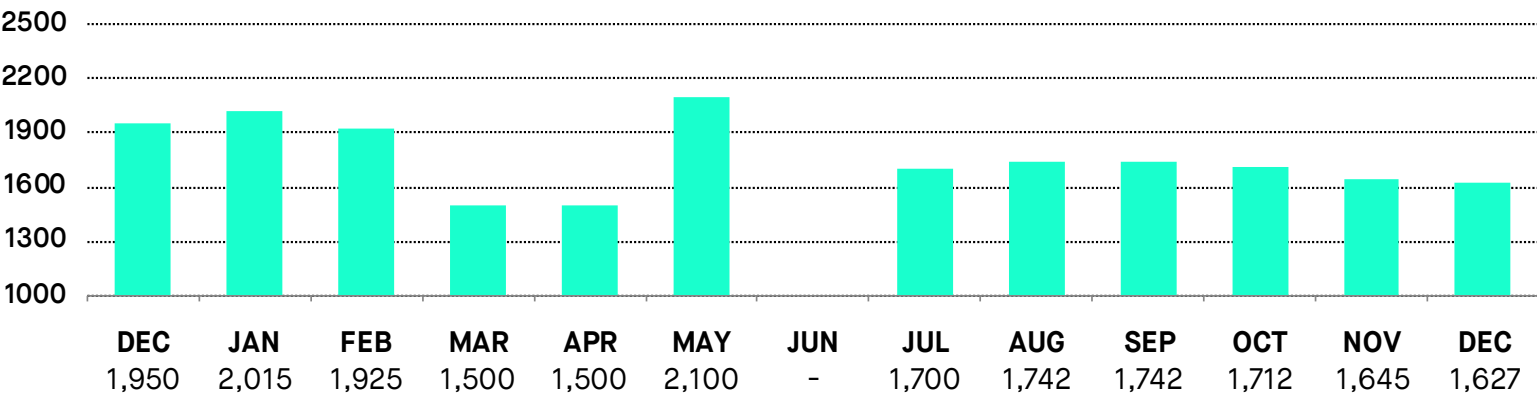
REGO PARK TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



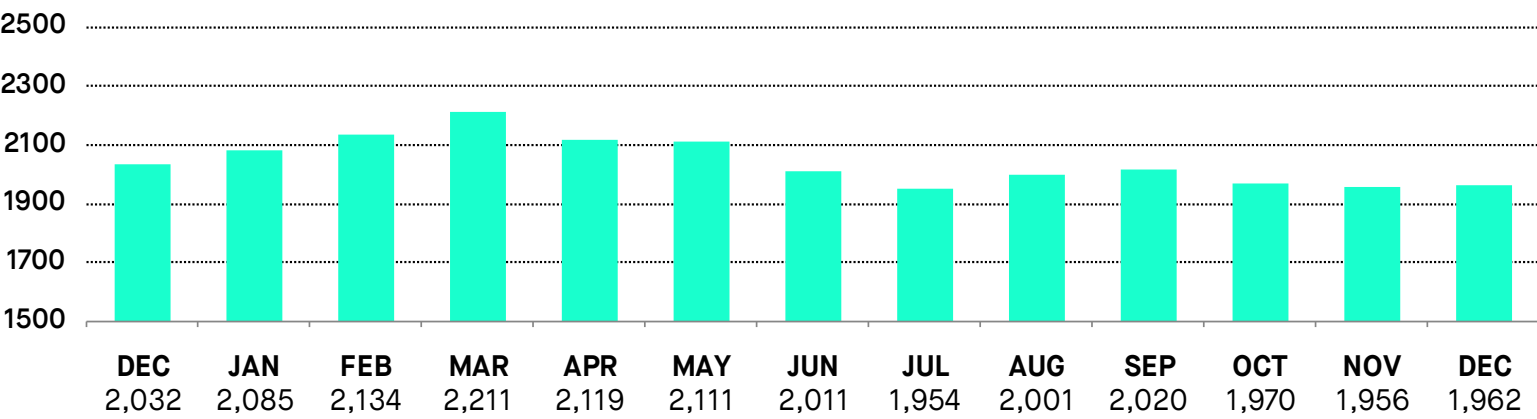
PRICE TRENDS: RIDGEWOOD

REMAINING RELATIVELY STABLE, THE AVERAGE RENTAL PRICE IN RIDGEWOOD FELL BY JUST 0.18% THROUGH DECEMBER.

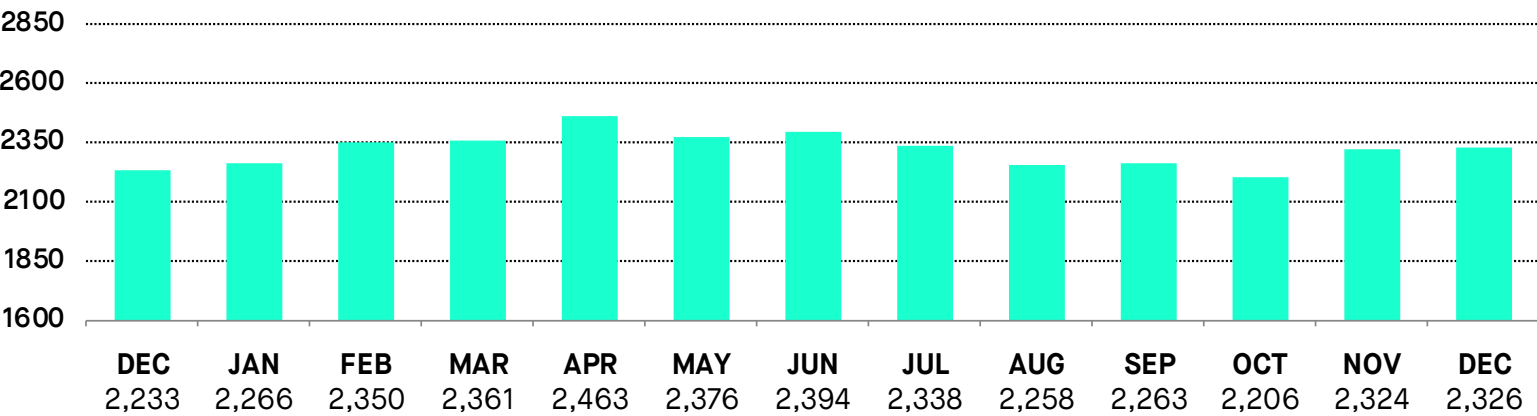
RIDGEWOOD STUDIO PRICE TRENDS OVER 13 MONTHS



RIDGEWOOD ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



RIDGEWOOD TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



THE REPORT EXPLAINED

THE QUEENS RENTAL MARKET REPORT COMPARES FLUCTUATION IN THE CITY'S RENTAL DATA ON A MONTHLY BASIS. IT IS AN ESSENTIAL TOOL FOR POTENTIAL RENTERS SEEKING TRANSPARENCY IN THE NYC APARTMENT MARKET AND A BENCHMARK FOR LANDLORDS TO EFFICIENTLY AND FAIRLY ADJUST INDIVIDUAL PROPERTY RENTS IN QUEENS.

The Queens Rental Market Report TM is based on a cross-section of data from available listings and priced under \$10,000, with ultraluxury 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 Queens landlords and renters navigate the rental market since 1999. From large companies to individuals, MNS tailors services to meet your needs. Contact us today to see how we can help.

Contact Us Now: 718-222-0211

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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THANK YOU

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