

M.N.S
REAL ESTATE
NYC

QUEENS

RENTAL MARKET REPORT

MARCH 2021



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AVERAGE RENT

THE AVERAGE RENT IN QUEENS HAS DECREASED THIS MONTH.

QUEENS

↓0.48%
CHANGE

\$2,151
FEBRUARY 2021

\$2,140
MARCH 2021

A QUICK LOOK

QUEENS

Through March, the average rental price in Queens decreased by 0.48%, from \$2,150.52 to \$2,140.15. The average rental price for a studio increased by 0.59%, from \$1,721.03 to \$1,731.15. The average rental price for a one-bedroom unit decreased by 1.28%, from \$2,092.38 to \$2,065.60. The average rental price for a two-bedroom unit decreased by 0.55%, from \$2,638.15 to \$2,623.71. Year-over-year, studio, one-bedroom, and two-bedroom rental prices are down 6.28%, 9.35%, and 10.28%, respectively. Overall, rental prices are down 8.93% from this time last year.

This past month, out of the eight neighborhoods tracked by this report, five saw their average rental prices decrease: Astoria (-0.33%), Rego Park (-1.81%), Forest Hills (-1.08%), Jackson Heights (-0.38%), and Jamaica (-2.50%).

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 studio and one-bedroom units were seen in Jackson Heights, while the most affordable two-bedroom units were in Ridgewood.

NOTABLE TRENDS

QUEENS

TYPE	MOST EXPENSIVE	LEAST EXPENSIVE
Studios	Long Island City \$2,276	Jackson Heights \$1,546
One bedrooms	Long Island City \$2,836	Jackson Heights \$1,823
Two bedrooms	Long Island City \$3,790	Ridgewood \$2,164

WHERE PRICES DECREASED



LONG ISLAND CITY

Studios	-1.6%
One-Bedroom	-0.5%

ASTORIA

Studios	-2.0%
Two-Bedroom	-0.5%

RIDGEWOOD

One-Bedroom	-1.6%
Two-Bedroom	-3.8%

FLUSHING

Two-Bedroom	-1.0%
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REGO PARK

Studios	-1.1%
One-Bedroom	-6.2%

FOREST HILLS

Studios	-2.1%
Two-Bedroom	-2.6%

JACKSON HEIGHTS

One-Bedroom	-0.1%
Two-Bedroom	-2.6%

JAMAICA

One-Bedroom	-6.1%
Two-Bedroom	-1.6%

WHERE PRICES INCREASED



LONG ISLAND CITY

Two-Bedroom 3.9%

ASTORIA

One-Bedroom 1.4%

RIDGEWOOD

Studios 8.3%

FLUSHING

Studios 1.2%

One-Bedroom 1.8%

REGO PARK

Two-Bedroom 1.1%

FOREST HILLS

One-Bedroom 1.7%

JACKSON HEIGHTS

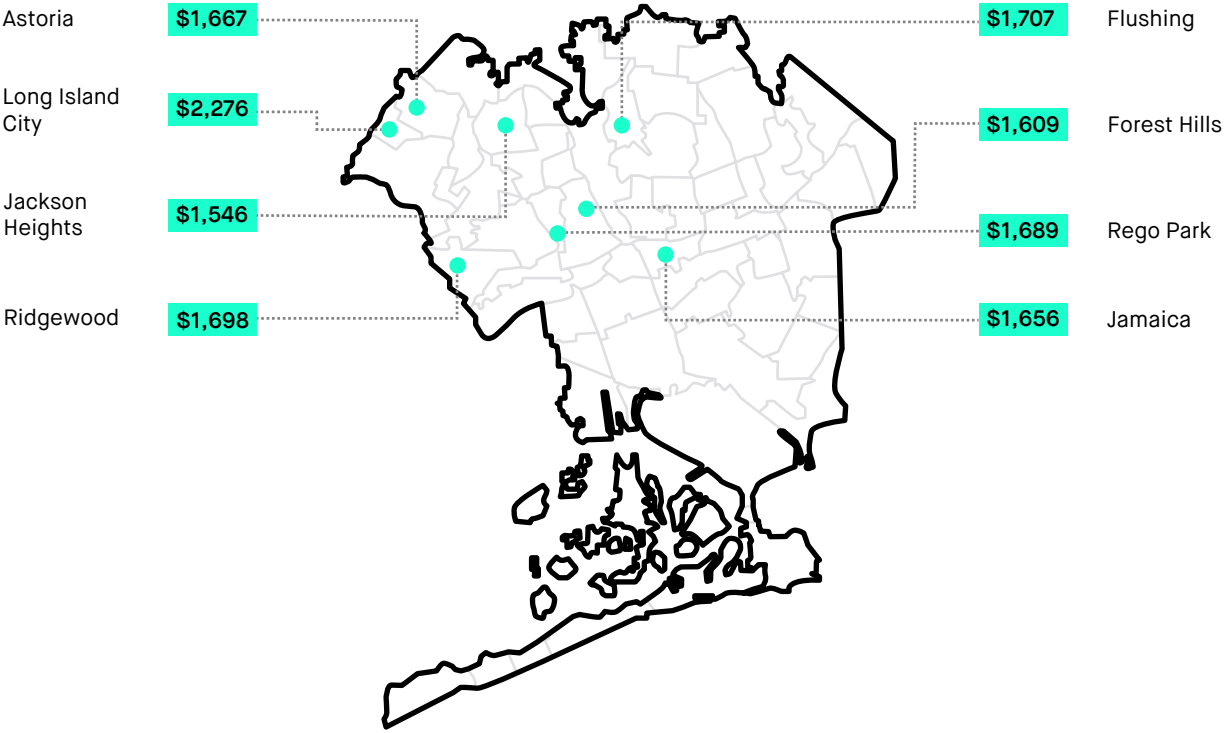
Studios 2.7%

JAMAICA

Studios 0.7%

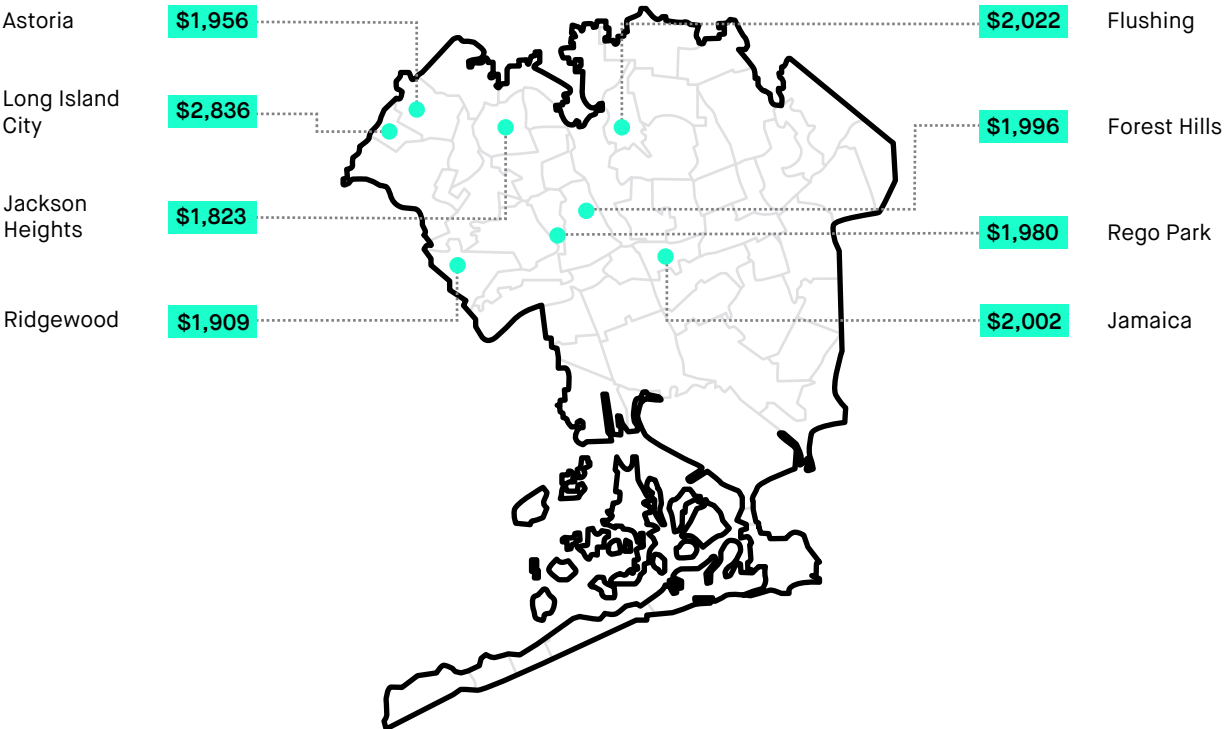
QUEENS AVERAGE PRICE

STUDIOS



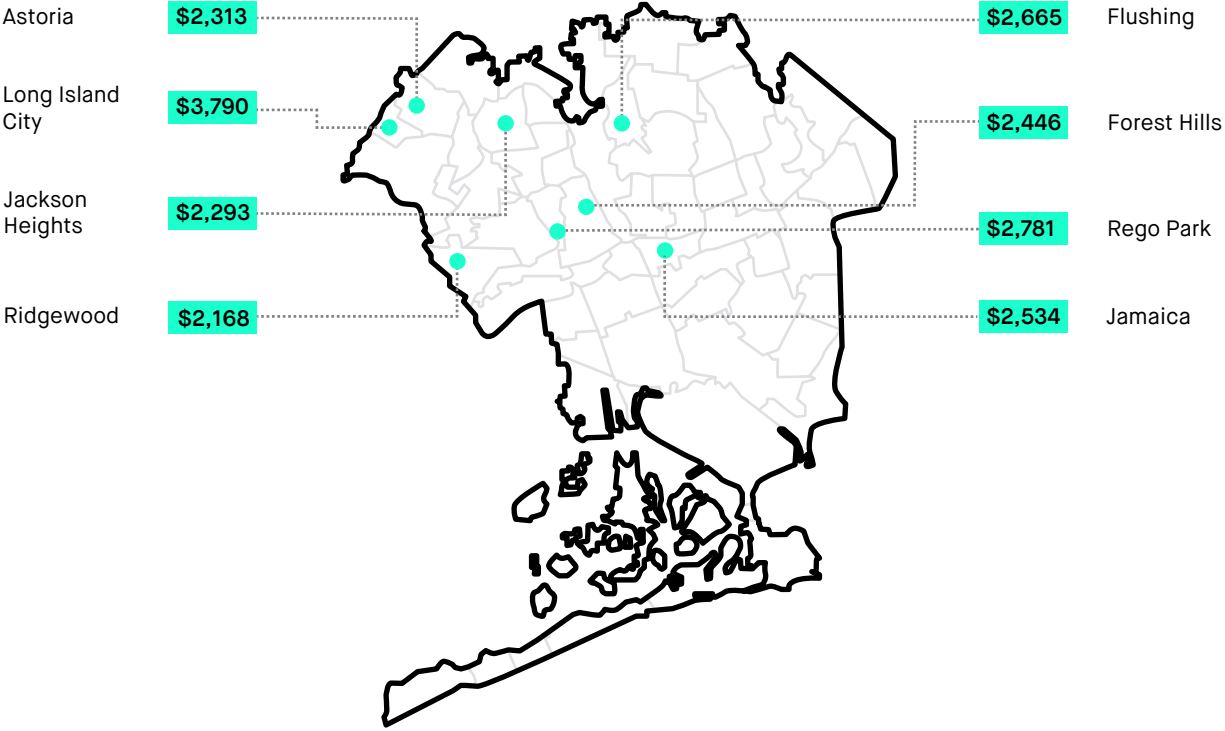
QUEENS AVERAGE PRICE

1 BEDROOM



QUEENS AVERAGE PRICE

2 BEDROOM



A QUICK LOOK

CHANGE BY NEIGHBORHOOD

YEAR OVER YEAR

ASTORIA	↓ 12.55%	JACKSON HEIGHTS	↓ 11.96%	REGO PARK	↓ 3.23%
FLUSHING	↓ 3.39%	JAMAICA	↓ 7.96%	RIDGEWOOD	↓ 4.87%
FOREST HILLS	↓ 8.74%	LONG ISLAND CITY	↓ 14.96%		

PRICE CHANGES

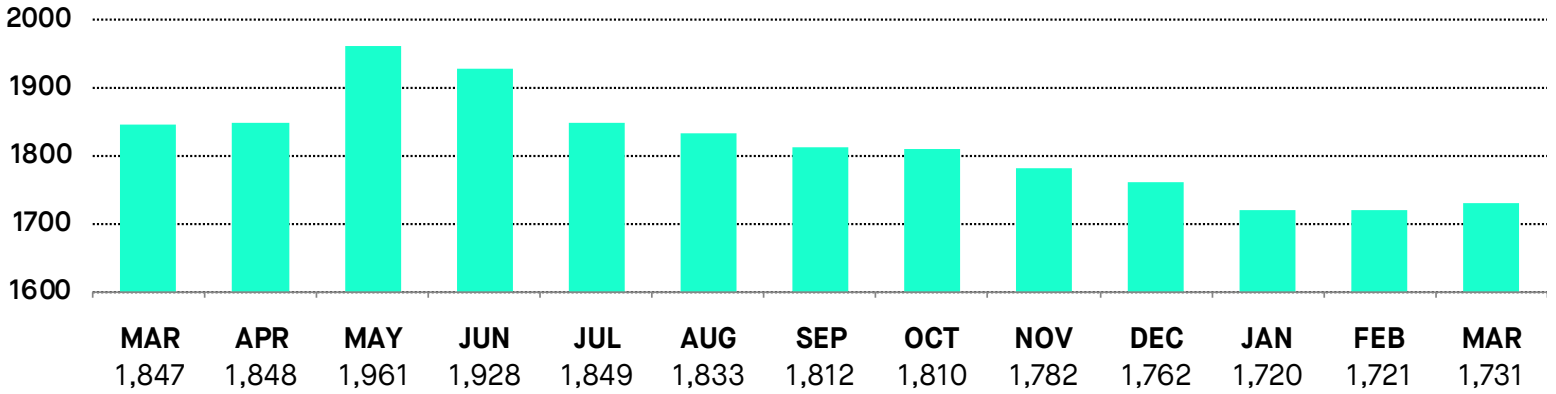
QUEENS RENTS:
MARCH 2020 VS. MARCH 2021

PRICE CHANGES

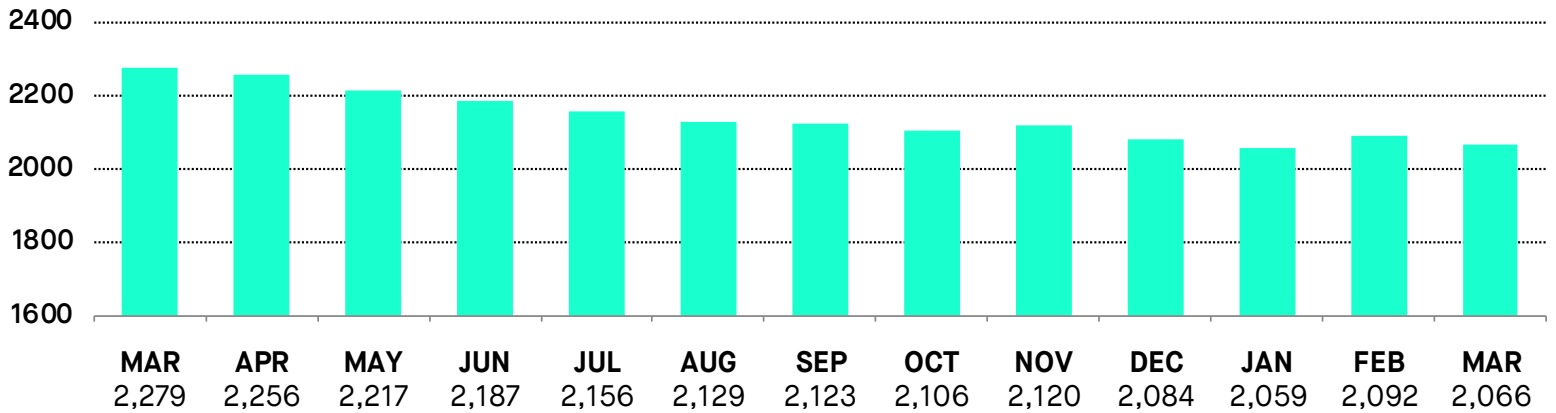
TYPE	MARCH 2020	MARCH 2021	CHANGE
Studios	\$1,847	\$1,731	↓ 6.3%
One bedrooms	\$2,279	\$2,066	↓ 9.4%
Two bedrooms	\$2,924	\$2,624	↓ 10.3%

PRICE TRENDS: QUEENS

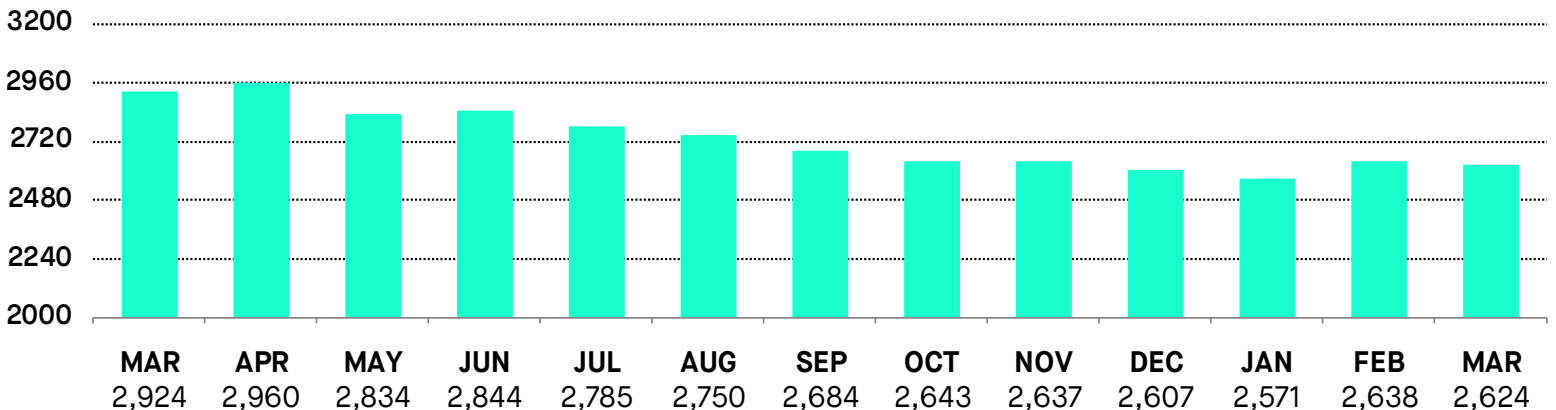
QUEENS STUDIO PRICE TRENDS OVER 13 MONTHS



QUEENS ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



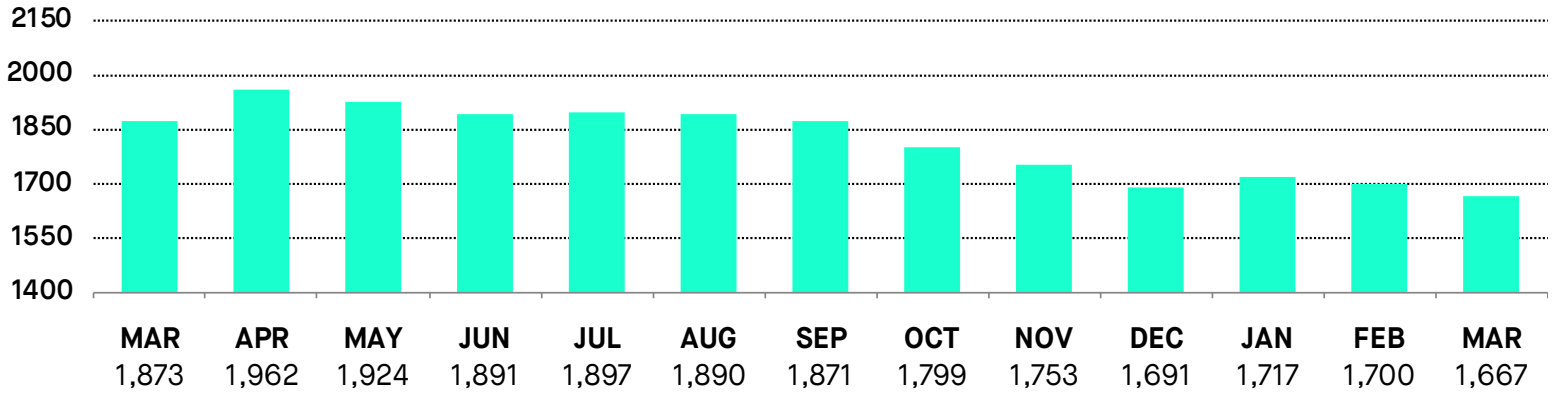
QUEENS TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



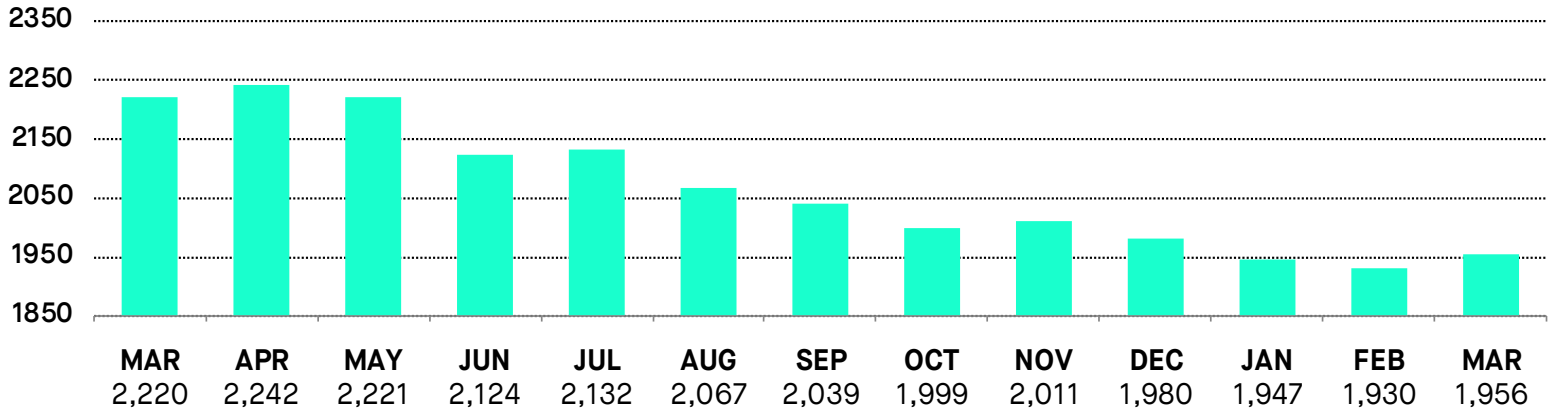
PRICE TRENDS: ASTORIA

RENTAL PRICING IN ASTORIA REMAINED RELATIVELY STABLE,
FALLING BY JUST 0.33% THROUGH MARCH.

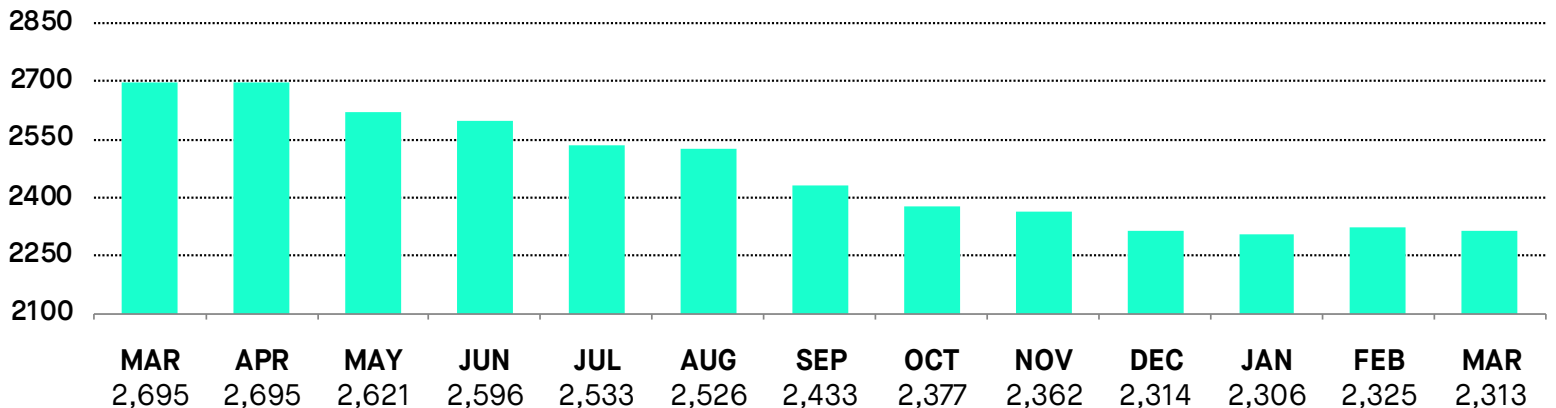
ASTORIA STUDIO PRICE TRENDS OVER 13 MONTHS



ASTORIA ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



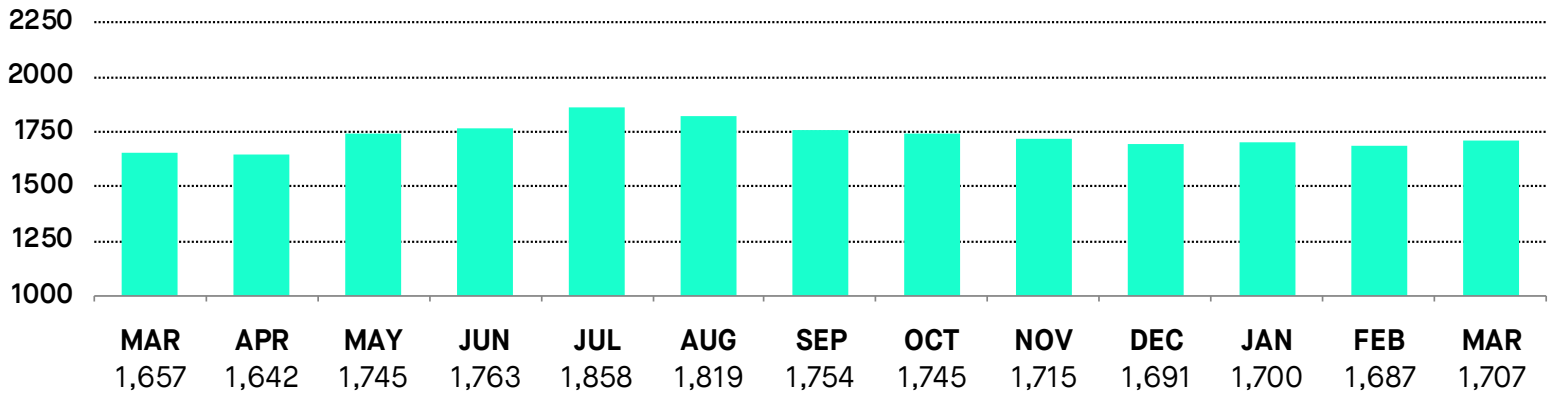
ASTORIA TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



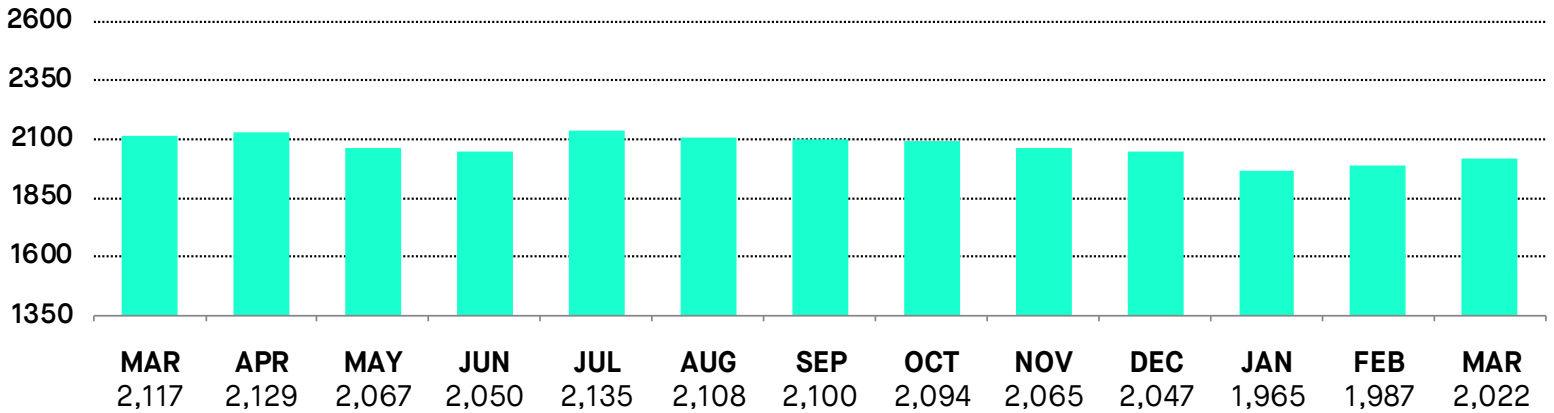
PRICE TRENDS: FLUSHING

THROUGH MARCH, THE AVERAGE RENTAL PRICE IN FLUSHING INCREASED BY 0.45%.

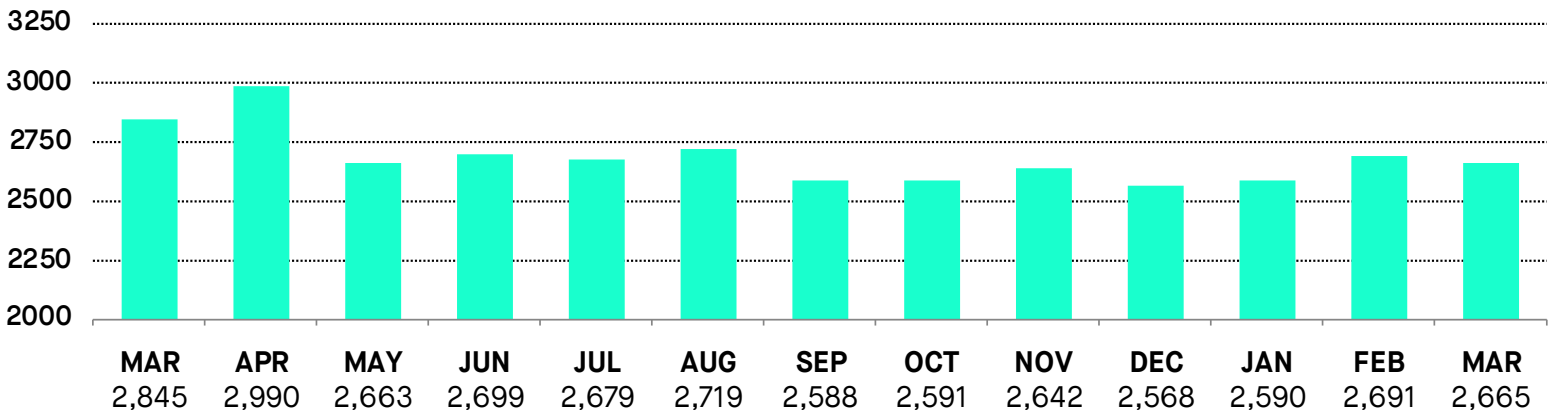
FLUSHING STUDIO PRICE TRENDS OVER 13 MONTHS



FLUSHING ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



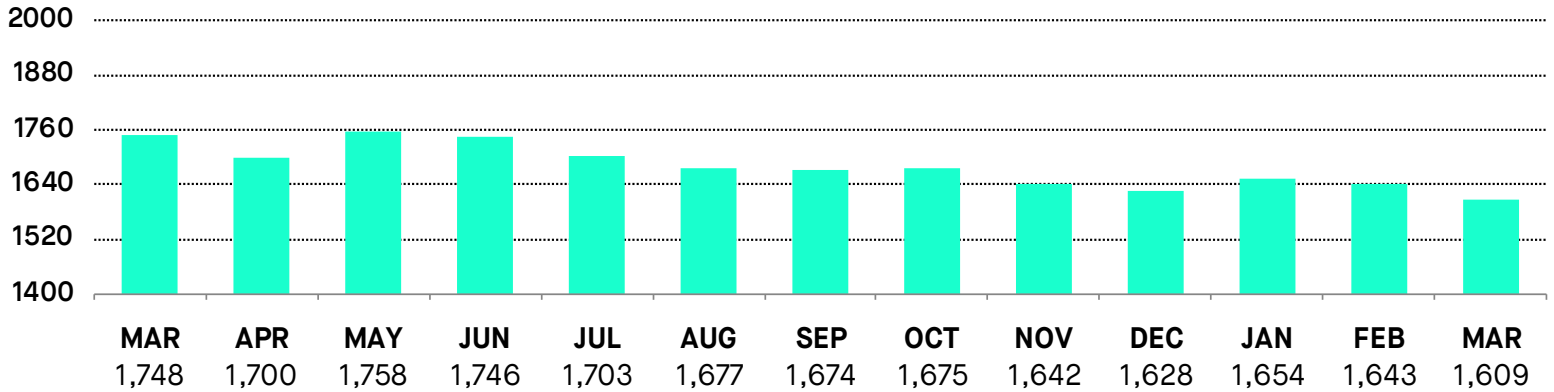
FLUSHING TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



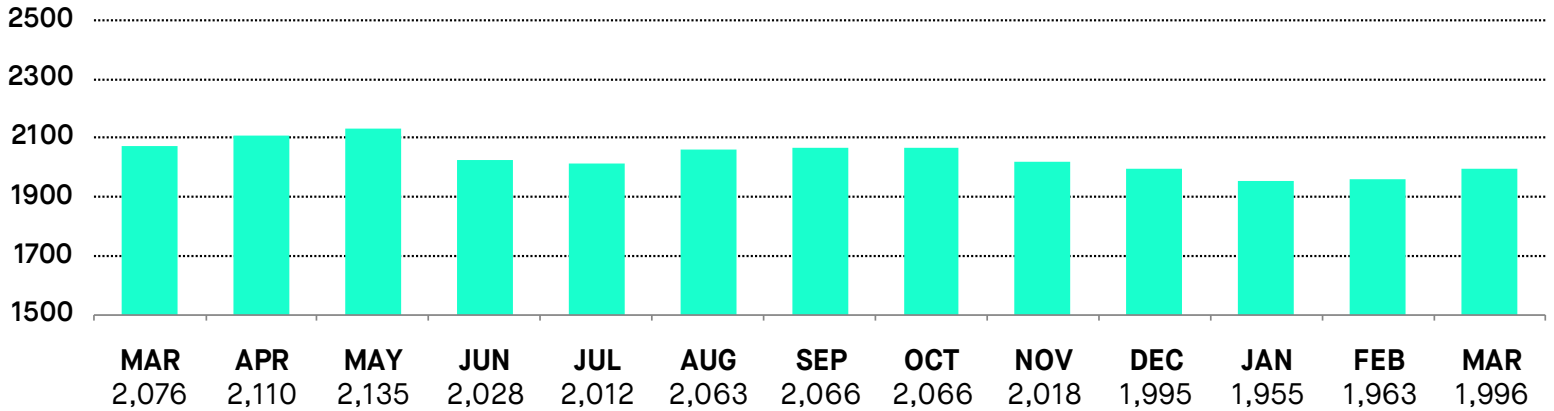
PRICE TRENDS: FOREST HILLS

OVER THIS PAST MONTH, THE AVERAGE RENTAL PRICE IN FOREST HILLS FELL BY 1.08%.

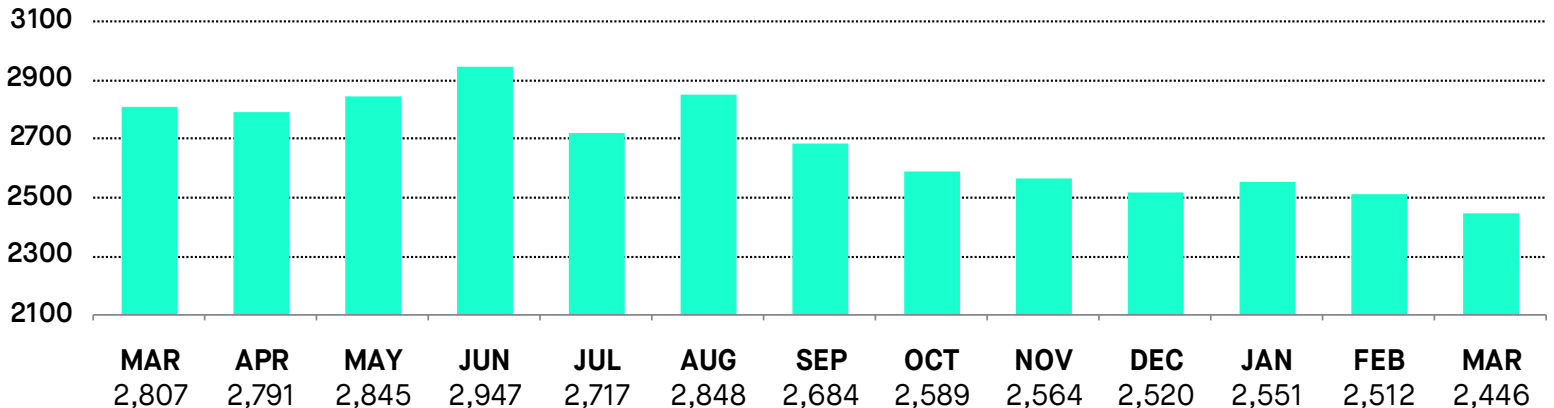
FOREST HILLS STUDIO PRICE TRENDS OVER 13 MONTHS



FOREST HILLS ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



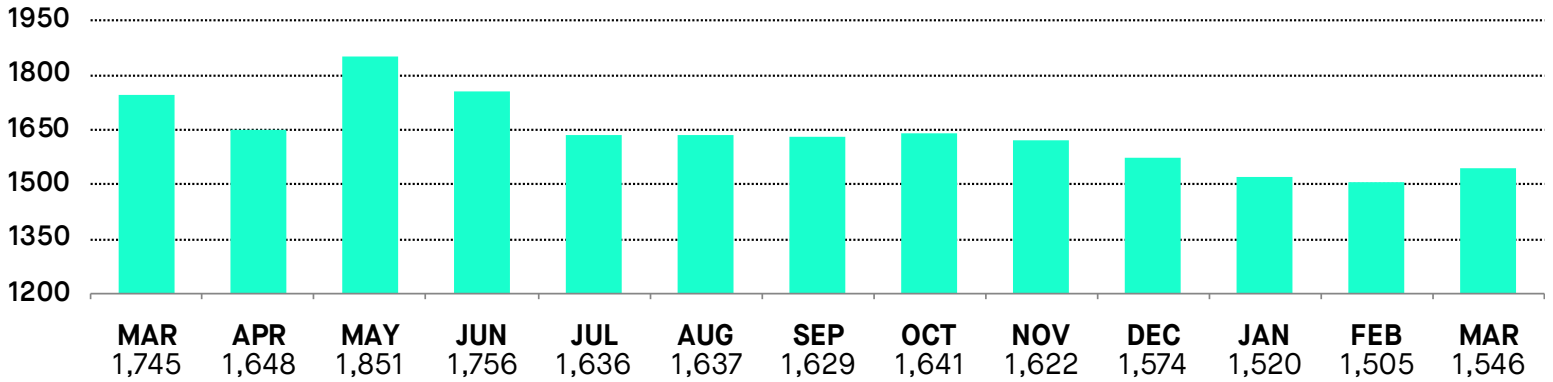
FOREST HILLS TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



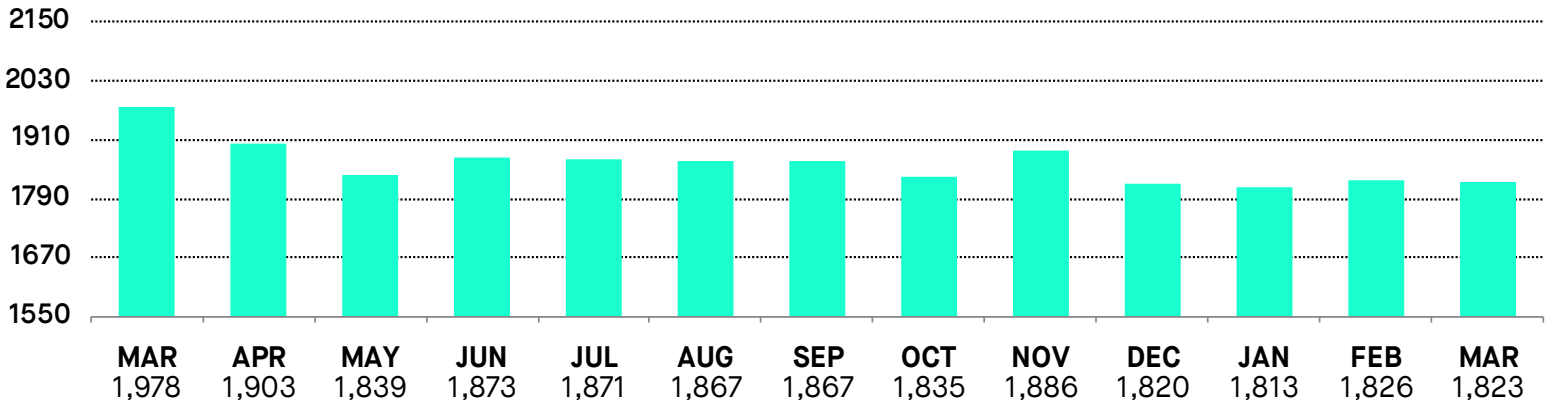
PRICE TRENDS: JACKSON HEIGHTS

THROUGH MARCH, THE AVERAGE RENTAL PRICE IN JACKSON HEIGHTS FELL BY 0.38%.

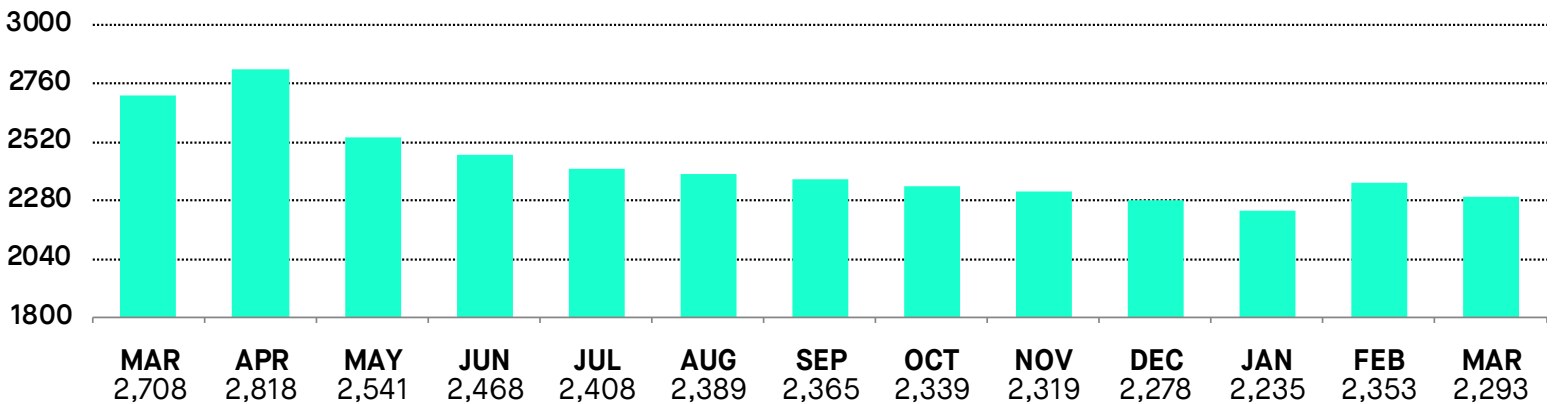
JACKSON HEIGHTS STUDIO PRICE TRENDS OVER 13 MONTHS



JACKSON HEIGHTS ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



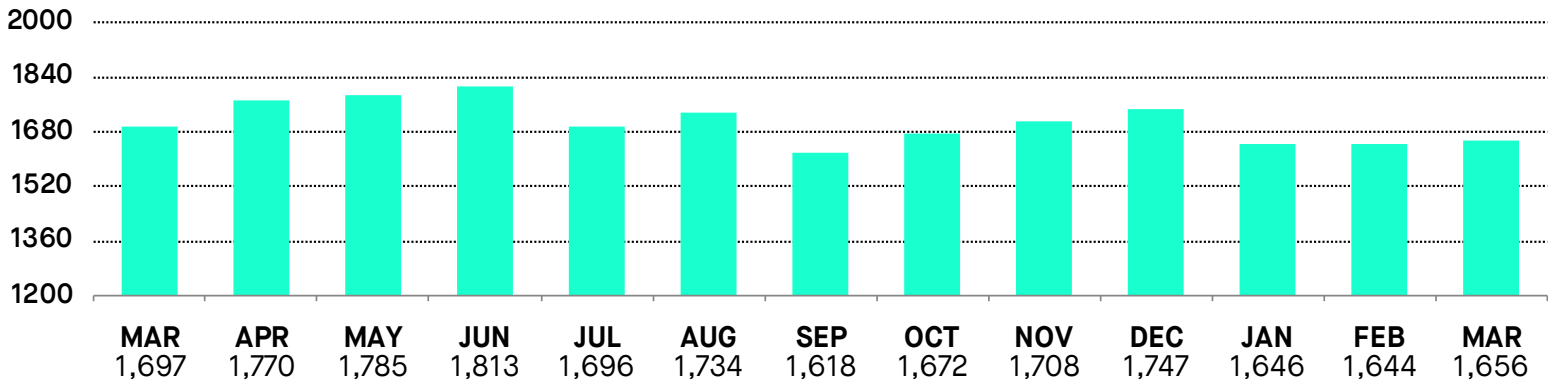
JACKSON HEIGHTS TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



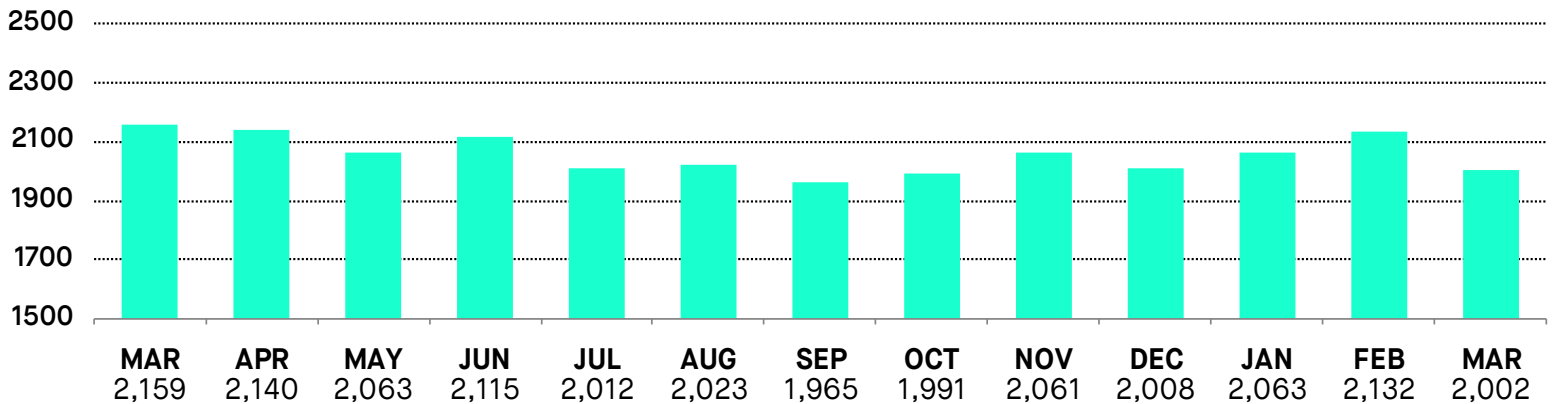
PRICE TRENDS: JAMAICA

OVER THIS PAST MONTH, THE AVERAGE RENTAL PRICE IN JAMAICA DECREASED BY 2.50%.

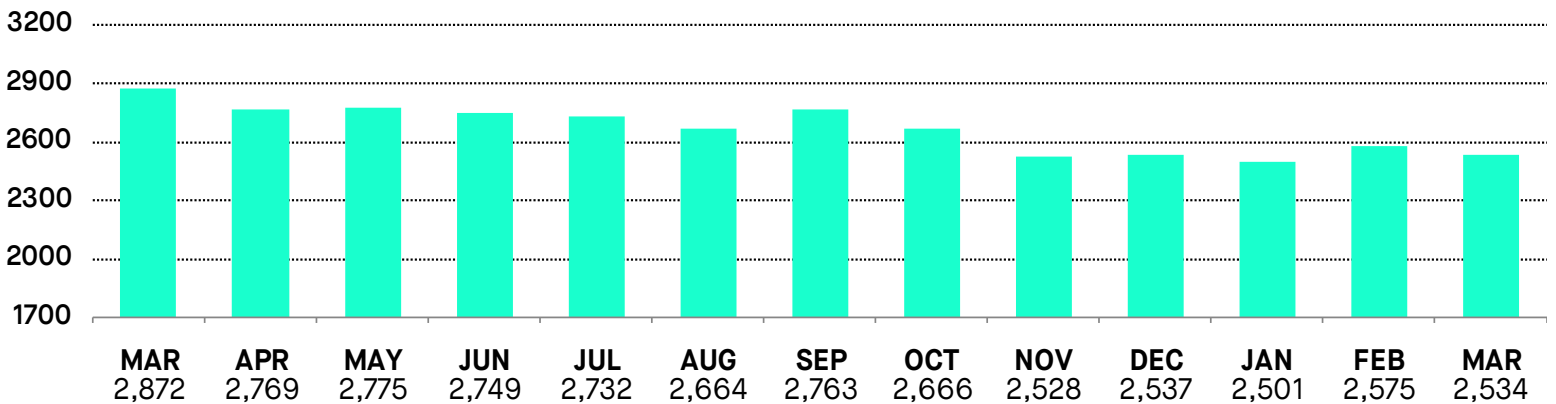
JAMAICA STUDIO PRICE TRENDS OVER 13 MONTHS



JAMAICA ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



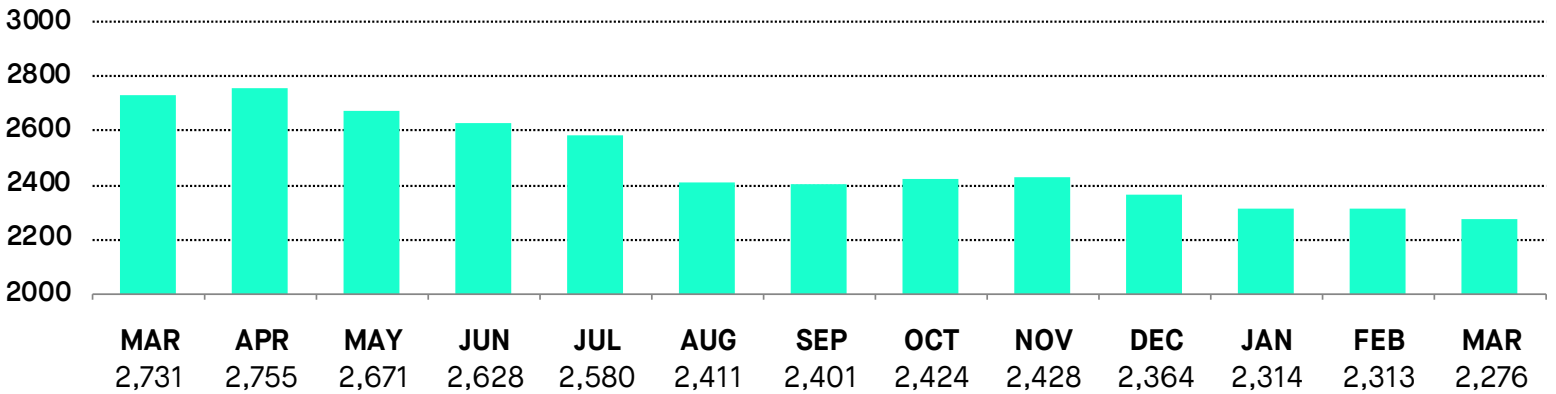
JAMAICA TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



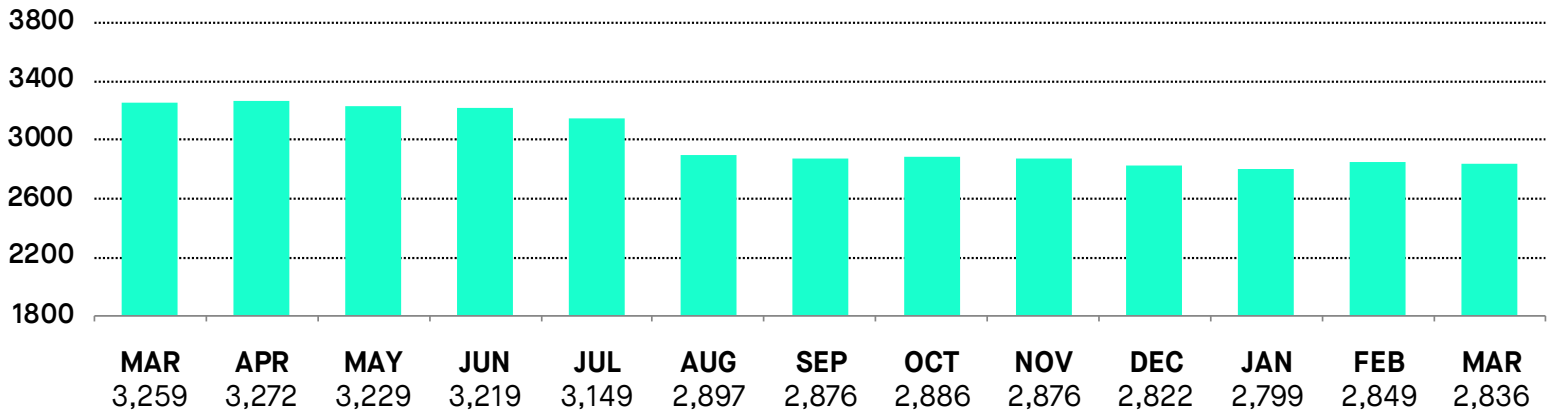
PRICE TRENDS: LONG ISLAND CITY

CARRYING OVER SOME MOMENTUM FROM LAST MONTH, THE AVERAGE RENTAL PRICE IN LONG ISLAND CITY INCREASED BY AN ADDITIONAL 1.06% THROUGH MARCH.

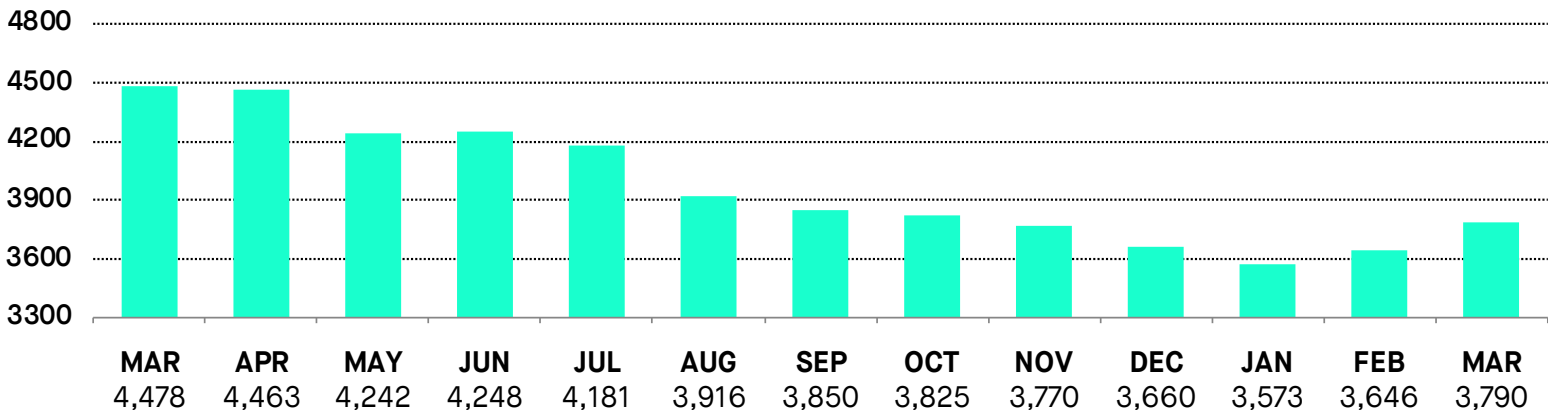
LONG ISLAND CITY STUDIO PRICE TRENDS OVER 13 MONTHS



LONG ISLAND CITY ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



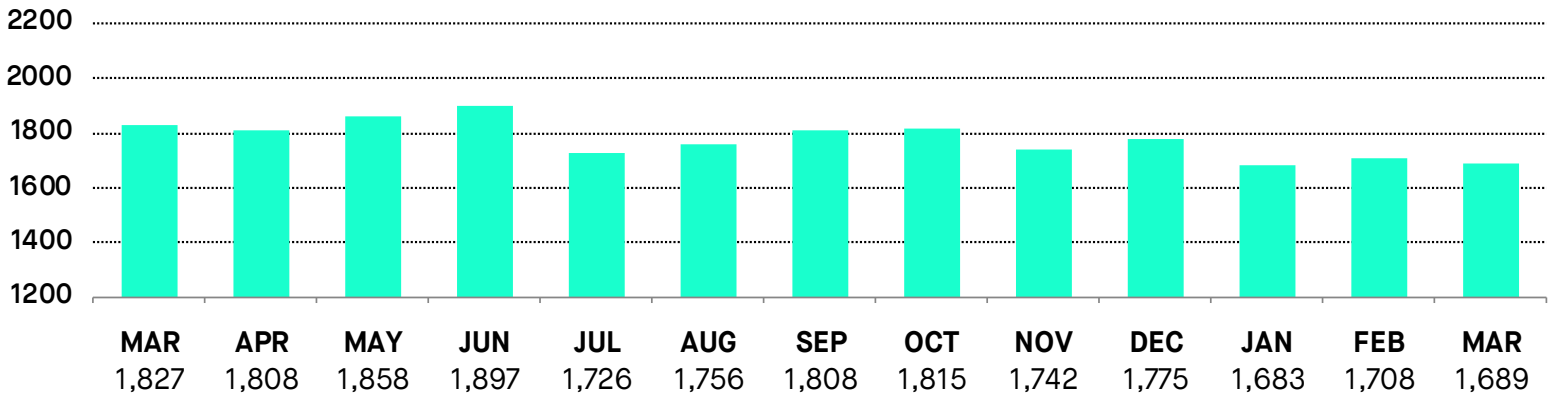
LONG ISLAND CITY TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



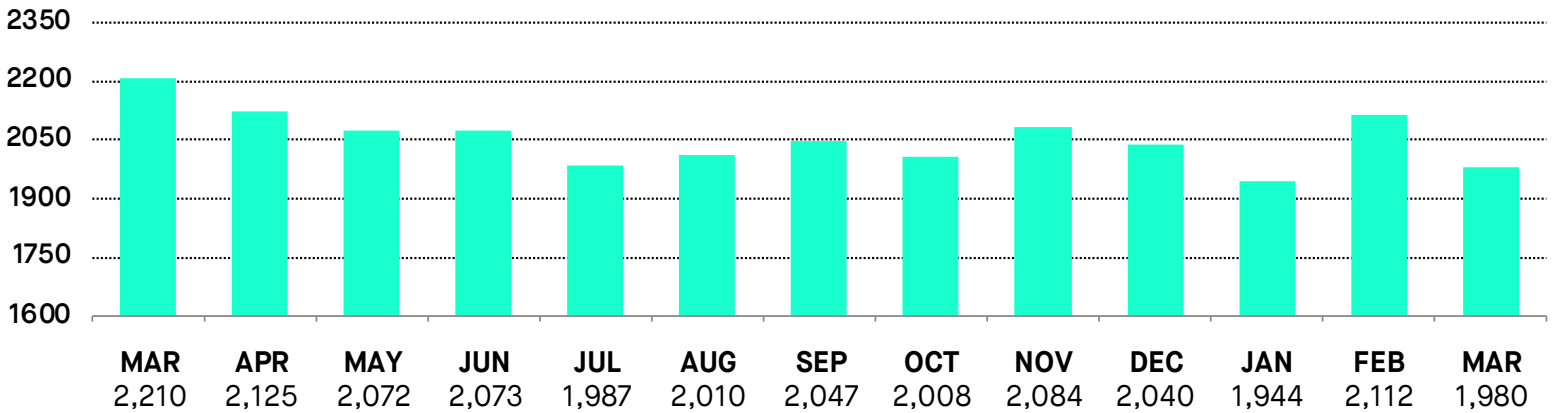
PRICE TRENDS: REGO PARK

FOLLOWING A LARGE INCREASE LAST MONTH, THE AVERAGE RENTAL PRICE IN REGO PARK EXPERIENCED A CORRECTION OF 1.81% THROUGH MARCH.

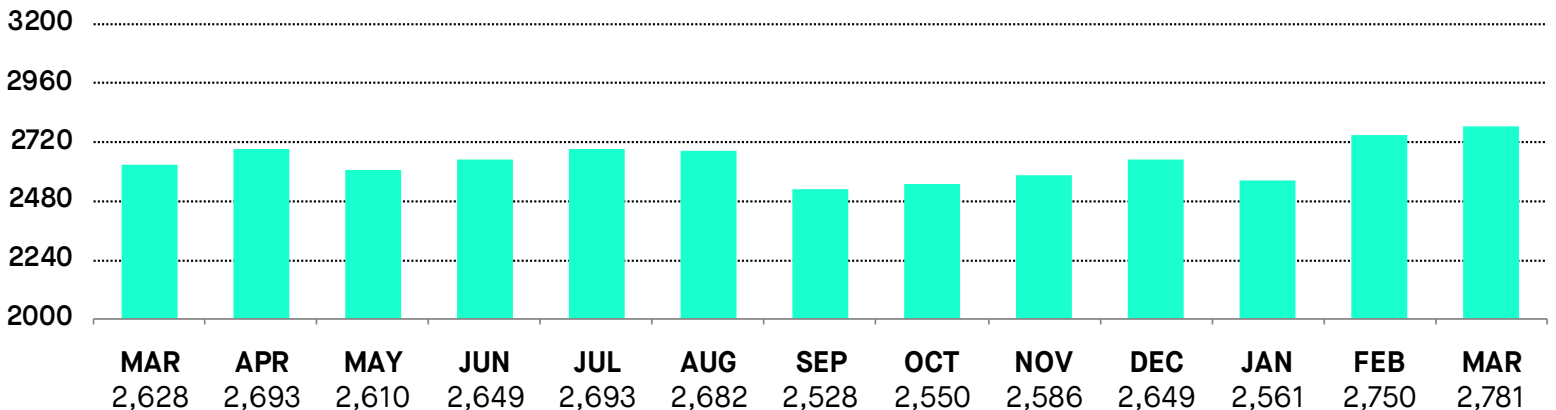
REGO PARK STUDIO PRICE TRENDS OVER 13 MONTHS



REGO PARK ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



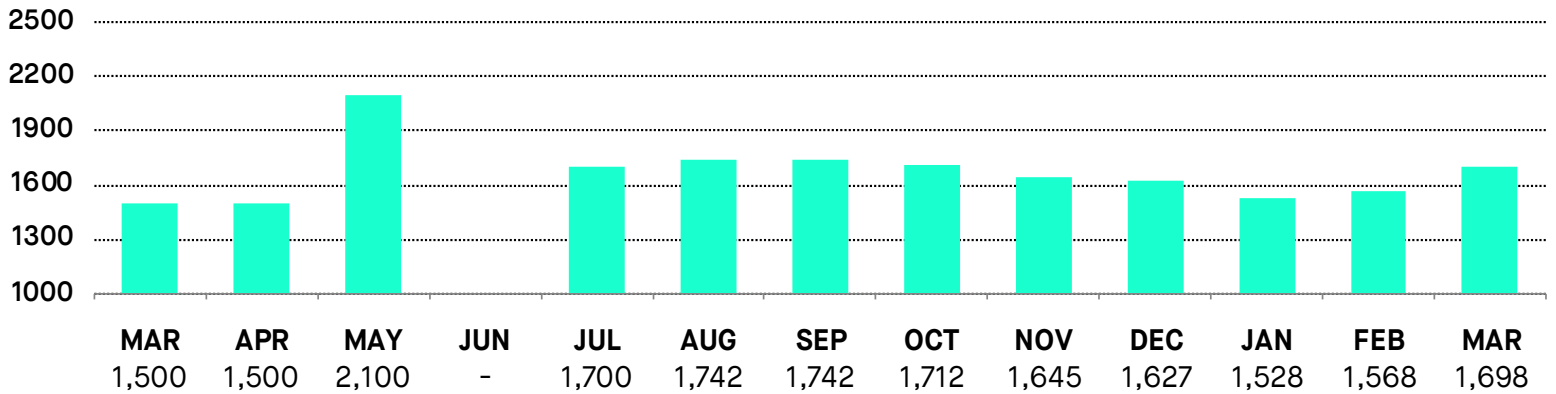
REGO PARK TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



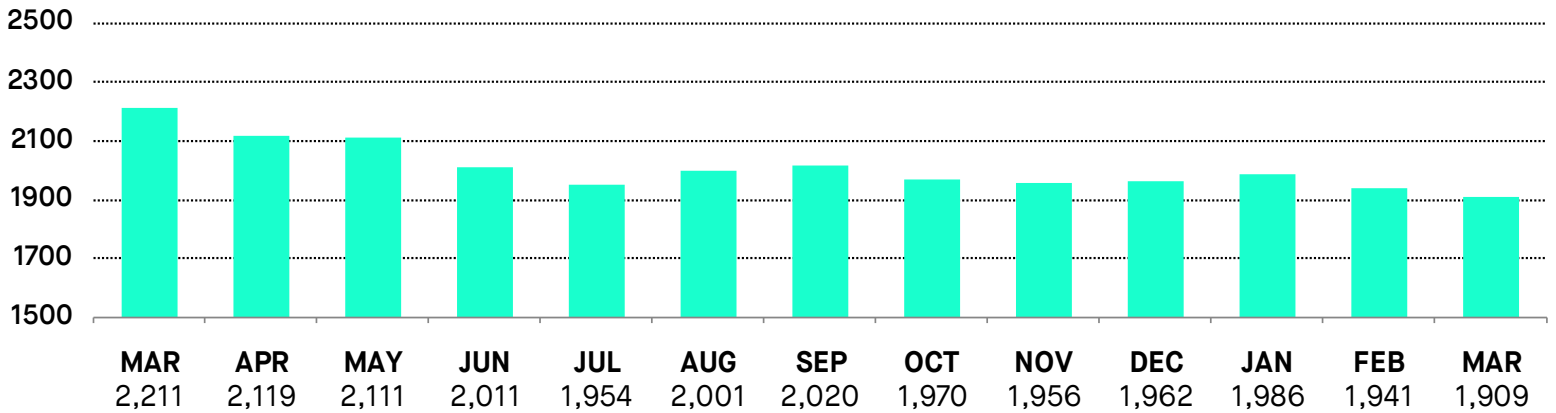
PRICE TRENDS: RIDGEWOOD

OVER THE PAST MONTH, THE AVERAGE RENTAL PRICE IN RIDGEWOOD INCREASED BY JUST 0.24%.

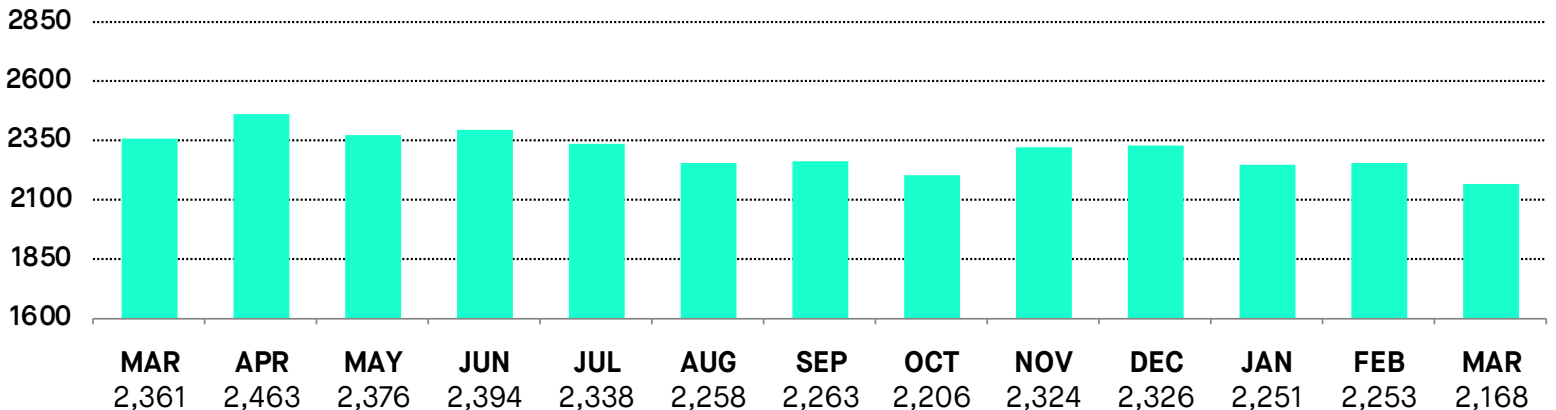
RIDGEWOOD STUDIO PRICE TRENDS OVER 13 MONTHS



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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