

**M.N.S**  
REAL ESTATE  
NYC

# QUEENS

## RENTAL MARKET REPORT

MAY 2022



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# AVERAGE RENT

THE AVERAGE RENT IN QUEENS HAS INCREASED THIS MONTH.

# QUEENS

**↑1.40%**  
CHANGE

**\$2,472**  
APRIL 2022

**\$2,507**  
MAY 2022

# A QUICK LOOK

## QUEENS

Through May, the average rental price in Queens increased by 1.40%, from \$2,472.23 to \$2,506.88. The average rental price for a studio increased by 2.87%, from \$1,909.41 to \$1,964.23. The average rental price for a one-bedroom unit increased by 1.39% from \$2,376.04 to \$2,409. The average rental price for a two-bedroom unit increased by 0.52%, from \$3,131.23 to \$3,147.40. Year-over-year, studio, one-bedroom, and two-bedroom rental prices are up 10.07%, 14.92%, and 16.34%, respectively. Overall, rental prices in Queens are up 14.19% from this time last year.

This past month, out of the eight neighborhoods tracked by this report, seven saw their average rental prices increase: Long Island City (+1.68%), Astoria (+1.24%), Ridgewood (+3.27%), Flushing (+1.42%), Forest Hills (+2.34%), Jackson Heights (+0.19%), and Jamaica (+2.56%).

This past month, the most expensive studio, one-bedroom, and two-bedroom rentals by average price were all in Long Island City. The most affordable studios were in Flushing, while the most affordable one and two-bedroom rentals were in Jackson Heights.

# NOTABLE TRENDS

# QUEENS

TYPE	MOST EXPENSIVE	LEAST EXPENSIVE
Studios	Long Island City \$3,167	Flushing \$1,612
One bedrooms	Long Island City \$3,959	Jackson Heights \$1,906
Two bedrooms	Long Island City \$5,304	Jackson Heights \$2,575



# WHERE PRICES DECREASED



**LONG ISLAND CITY**

Two-Bedroom -1.0%

**FLUSHING**

Studios -0.3%

**REGO PARK**

Two-Bedroom -7.1%

**FOREST HILLS**

One-Bedroom -1.1%

**JACKSON HEIGHTS**

One-Bedroom -1.5%

Two-Bedroom -0.6%

**JAMAICA**

Two-Bedroom -0.1%

# WHERE PRICES INCREASED



### LONG ISLAND CITY

Studios	6.62%
One-Bedroom	1.6%

### ASTORIA

Studios	3.1%
One-Bedroom	0.3%
Two-Bedroom	0.8%

### RIDGEWOOD

Studios	2.3%
One-Bedroom	1.8%
Two-Bedroom	5.2%

### FLUSHING

One-Bedroom	0.5%
Two-Bedroom	3.2%

### REGO PARK

Studios	2.2%
One-Bedroom	1.9%

### FOREST HILLS

Studios	0.5%
Two-Bedroom	6.0%

### JACKSON HEIGHTS

Studios	3.5%
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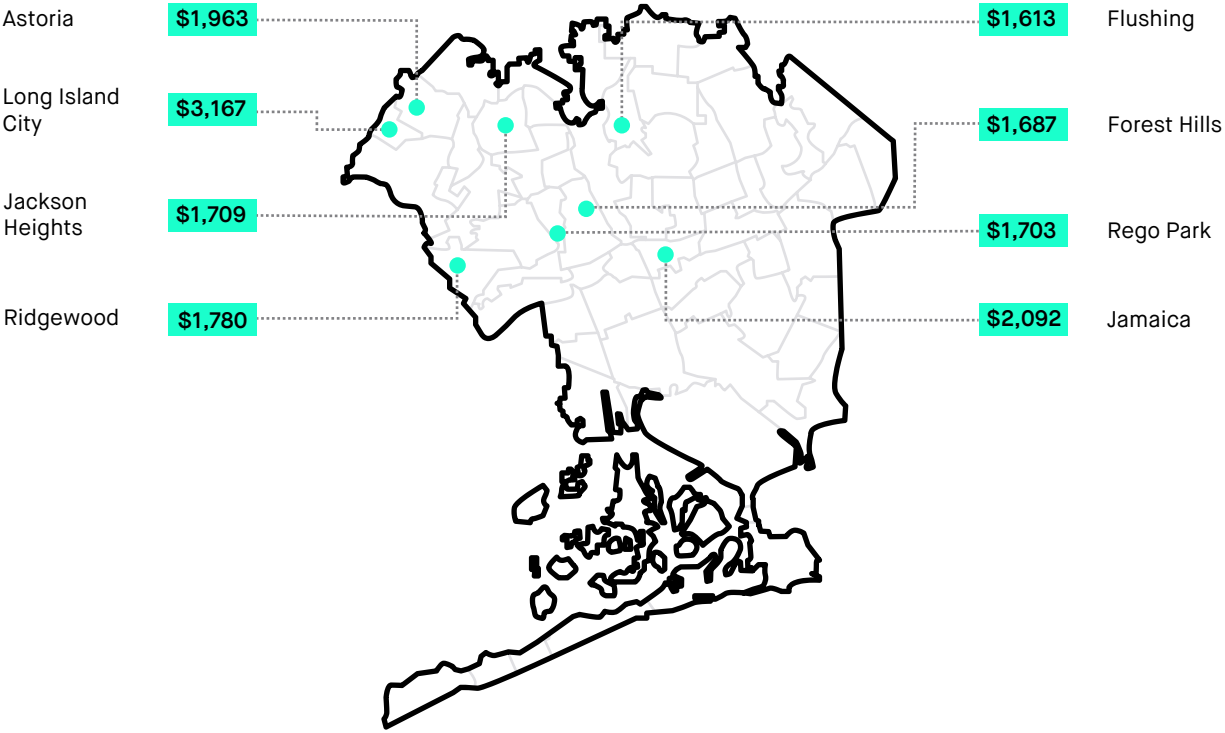
### JAMAICA

Studios	2.2%
One-Bedroom	6.6%



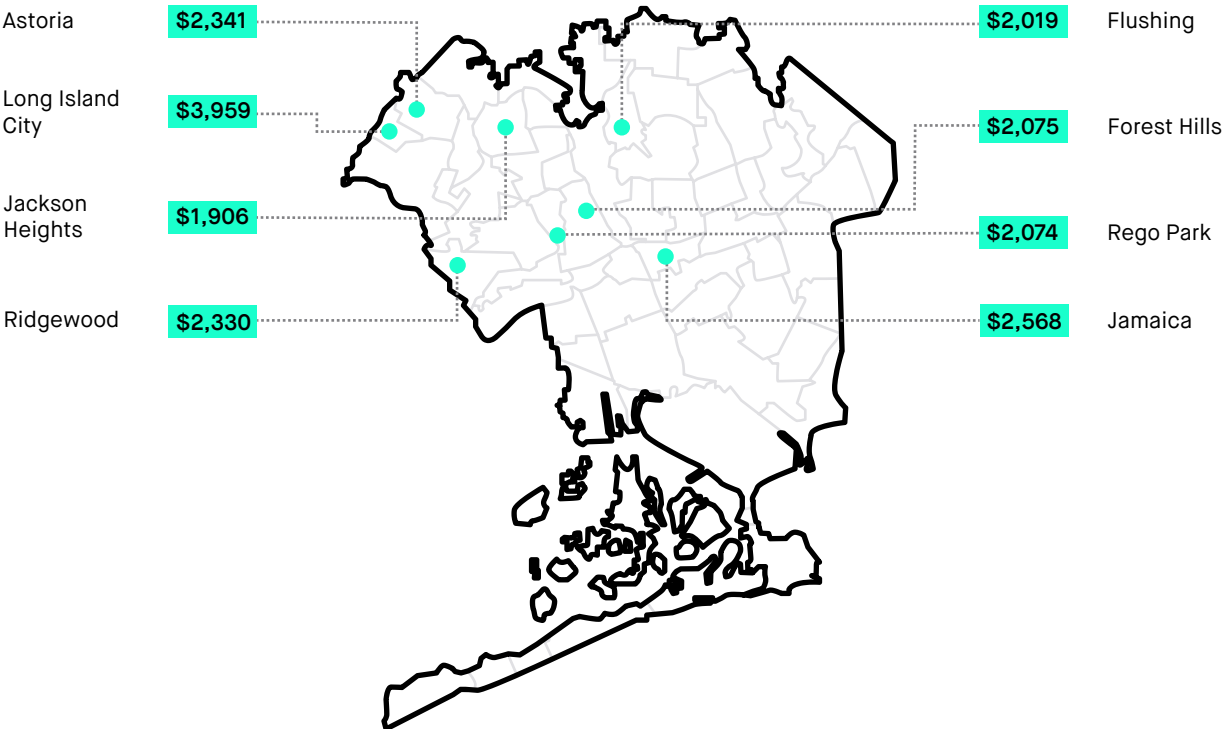
# QUEENS AVERAGE PRICE

## STUDIOS



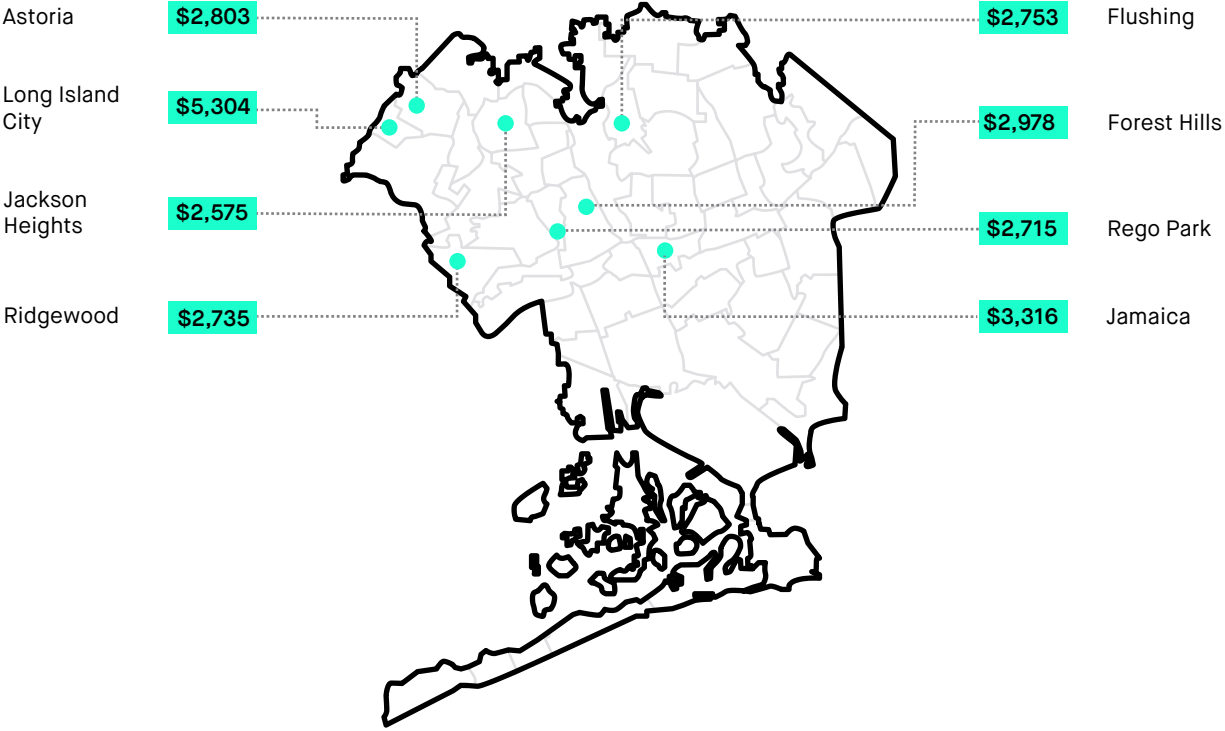
# QUEENS AVERAGE PRICE

## 1 BEDROOM



# QUEENS AVERAGE PRICE

## 2 BEDROOM



# A QUICK LOOK

CHANGE BY NEIGHBORHOOD

# YEAR OVER YEAR

<b>ASTORIA</b>	↑ 17.21%	<b>JACKSON HEIGHTS</b>	↑ 9.29%	<b>REGO PARK</b>	↓ 1.19%
<b>FLUSHING</b>	↓ 0.74%	<b>JAMAICA</b>	↑ 24.39%	<b>RIDGEWOOD</b>	↑ 15.94%
<b>FOREST HILLS</b>	↑ 11.78%	<b>LONG ISLAND CITY</b>	↑ 29.30%		

# PRICE CHANGES

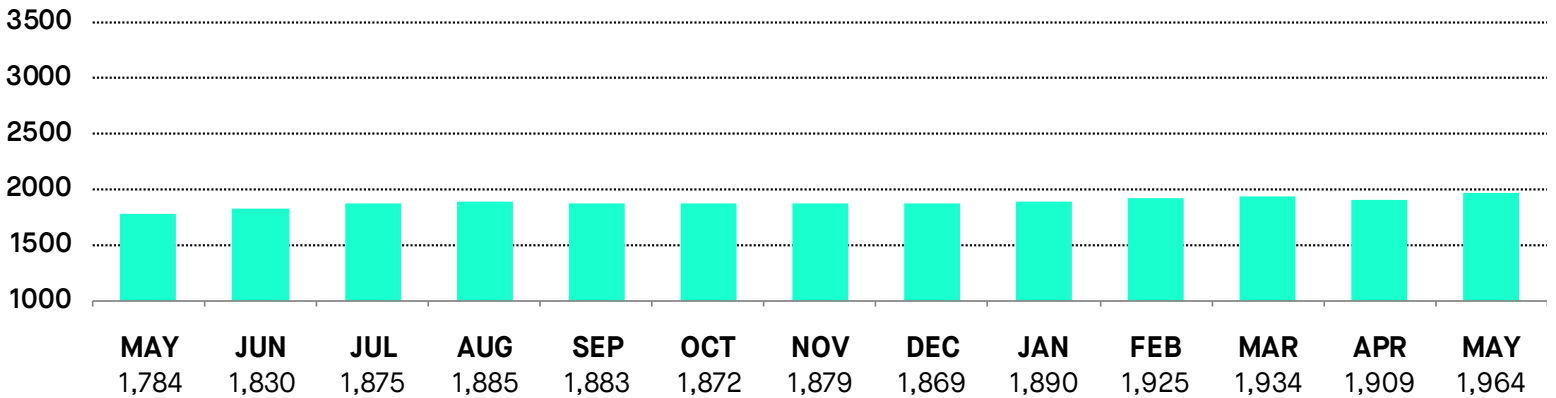
QUEENS RENTS:  
MAY 2021 VS. MAY 2022

# PRICE CHANGES

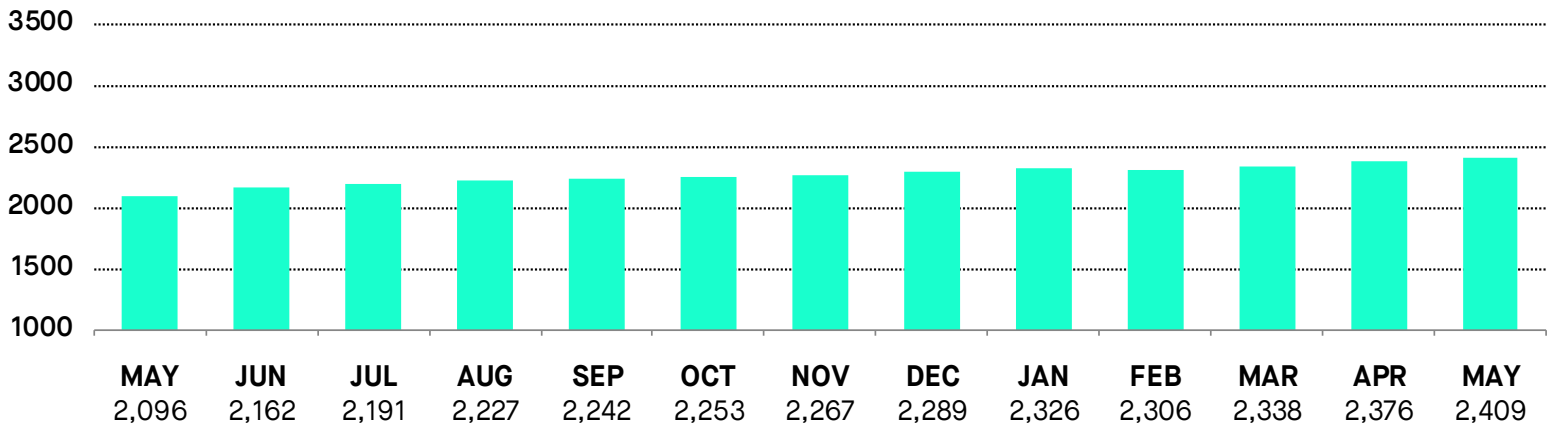
TYPE	MAY 2021	MAY 2022	CHANGE
Studios	\$1,784	\$1,964	↑ 10.07%
One bedrooms	\$2,096	\$2,409	↑ 14.92%
Two bedrooms	\$2,705	\$3,147	↑ 16.34%

# PRICE TRENDS: QUEENS

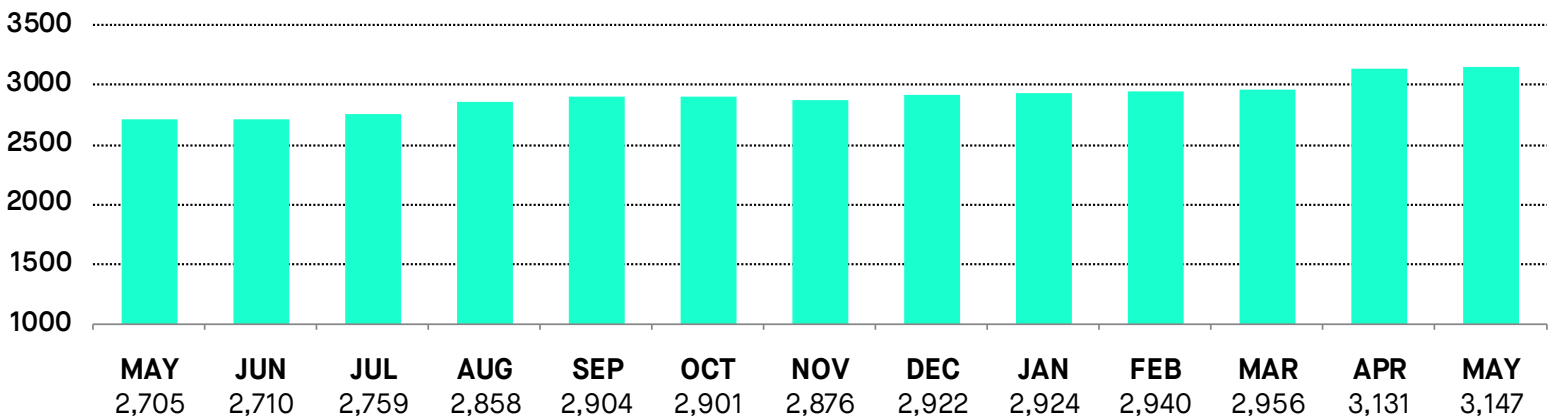
QUEENS STUDIO PRICE TRENDS OVER 13 MONTHS



QUEENS ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



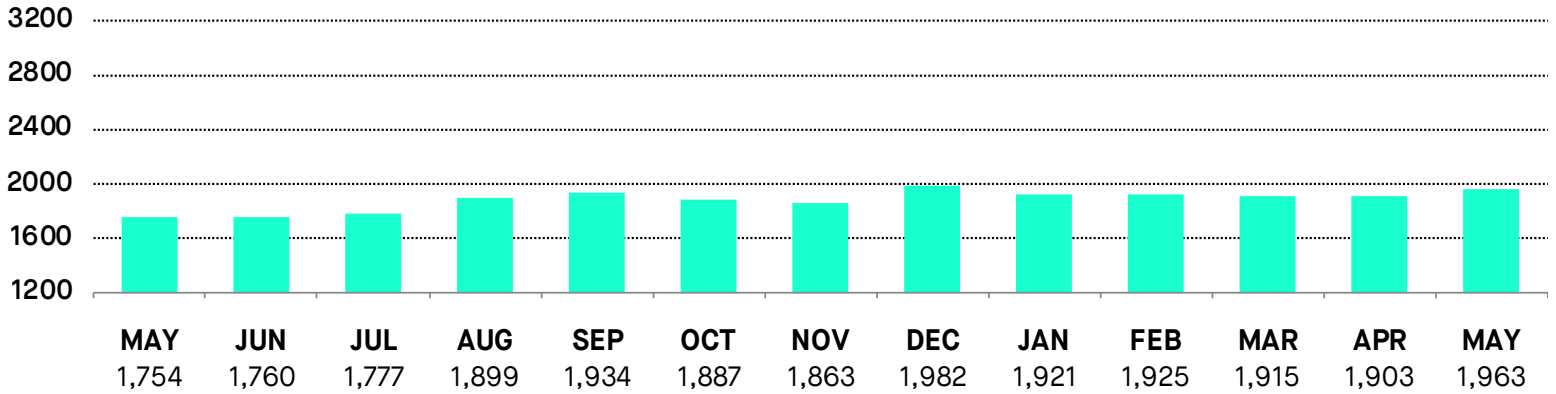
QUEENS TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



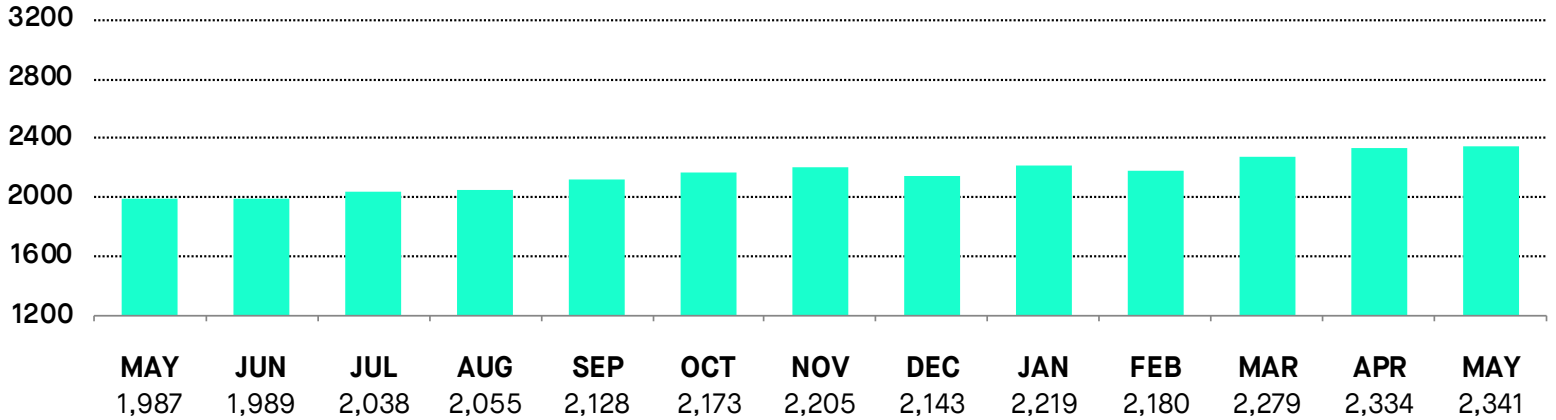
# PRICE TRENDS: ASTORIA

OVER THE PAST MONTH, THE AVERAGE RENTAL PRICE IN  
ASTORIA INCREASED BY 1.24%.

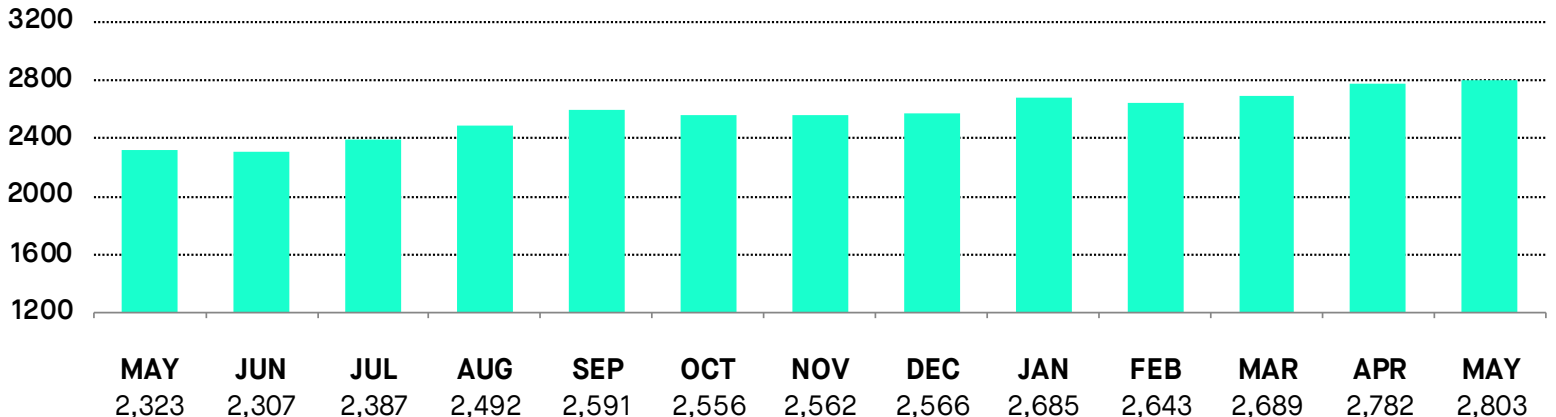
## ASTORIA STUDIO PRICE TRENDS OVER 13 MONTHS



## ASTORIA ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



## ASTORIA TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

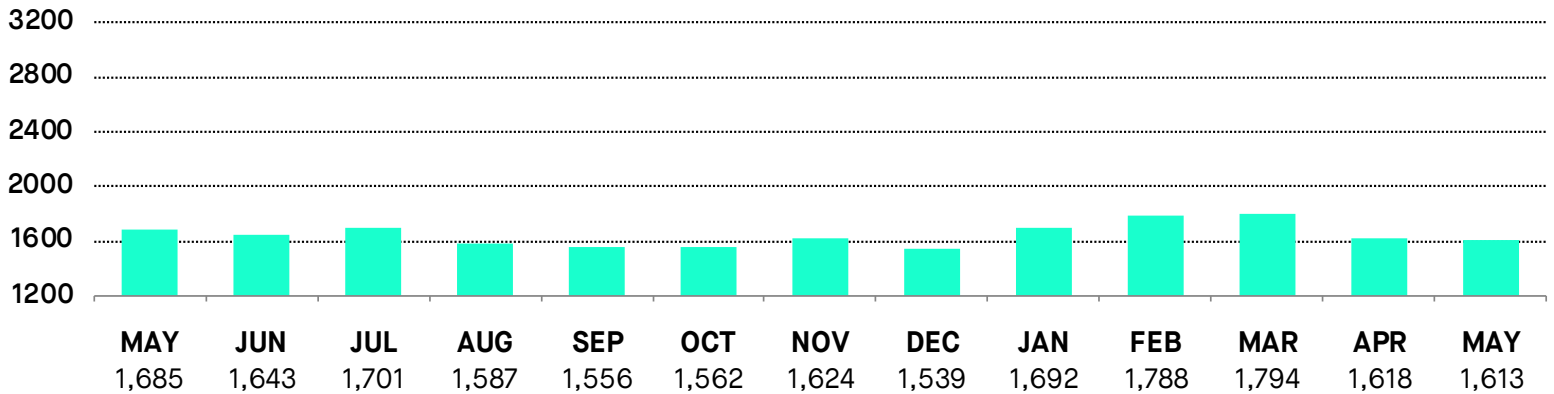




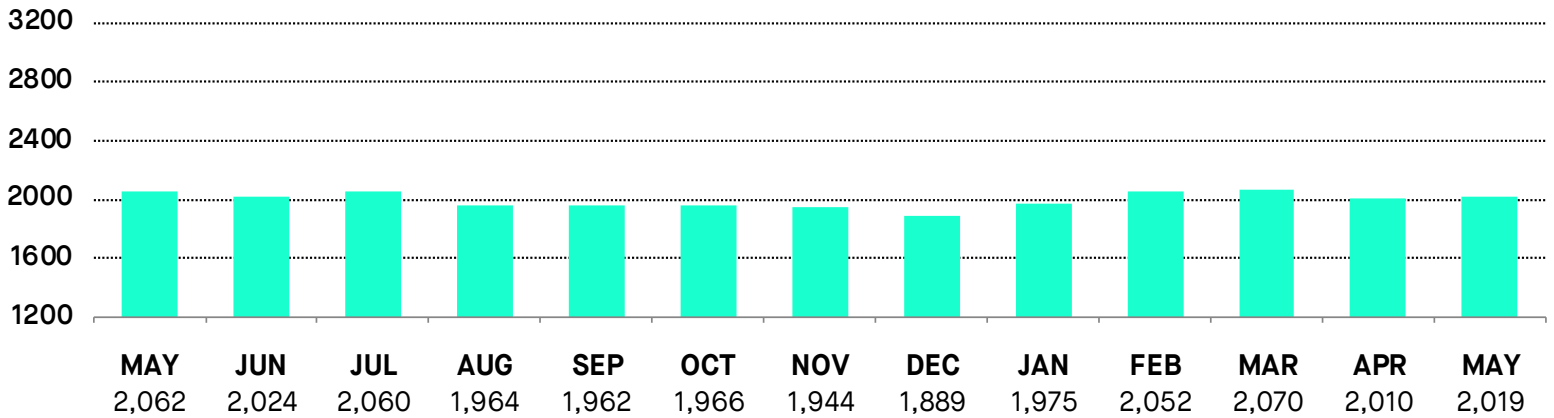
# PRICE TRENDS: FLUSHING

OVER THE PAST MONTH, THE AVERAGE RENTAL PRICE IN FLUSHING INCREASED BY 1.42%.

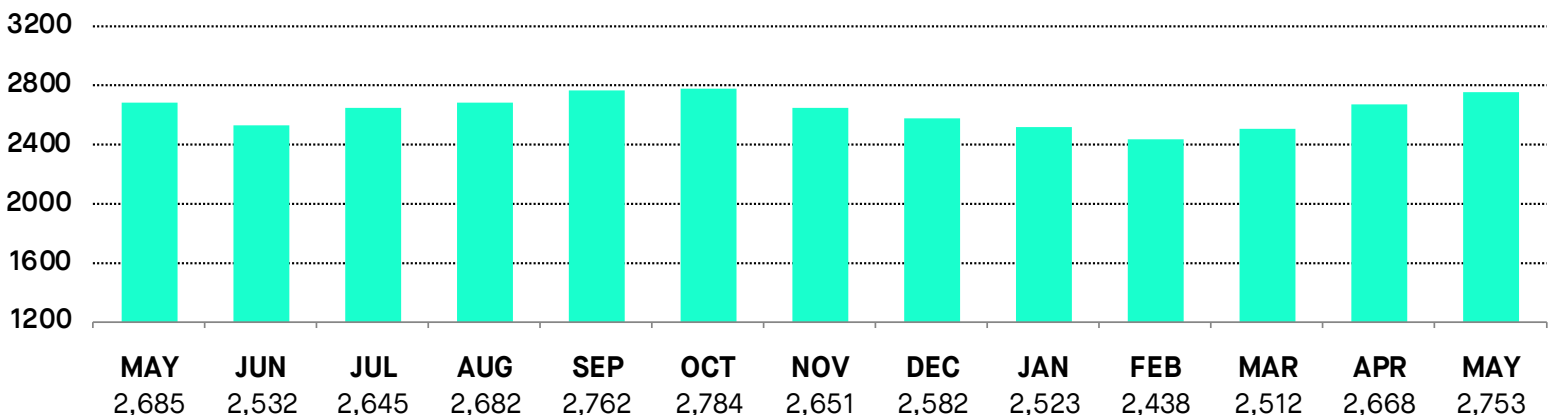
## FLUSHING STUDIO PRICE TRENDS OVER 13 MONTHS



## FLUSHING ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



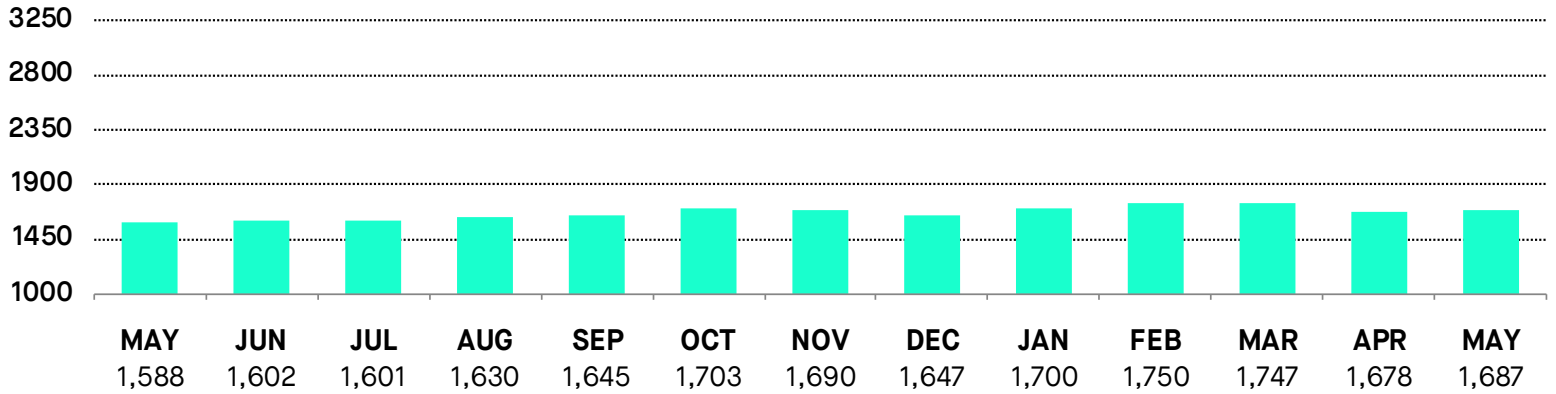
## FLUSHING TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



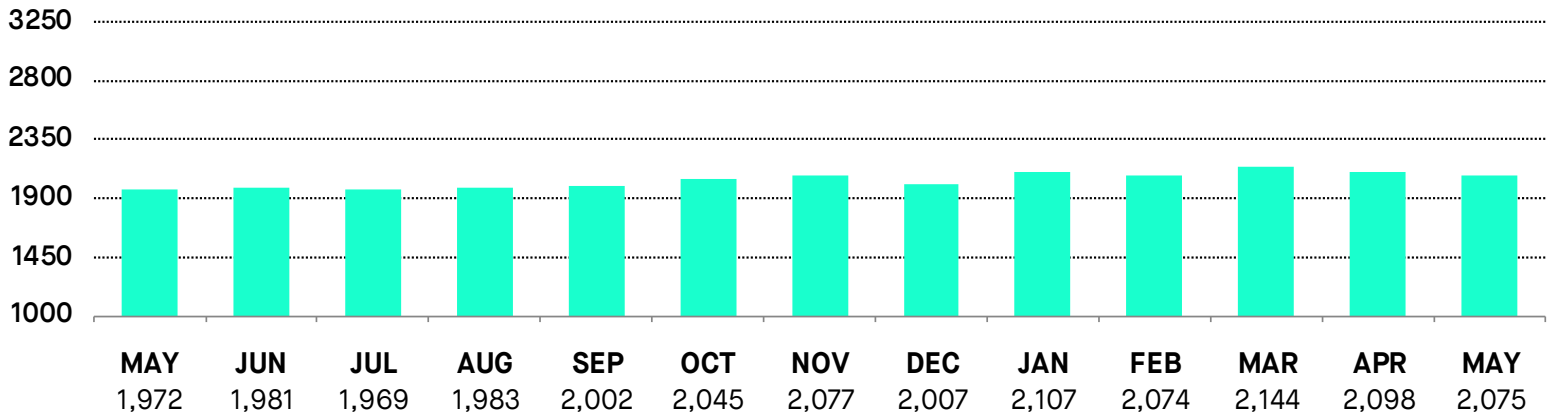
# PRICE TRENDS: FOREST HILLS

THROUGH MAY, THE AVERAGE RENTAL PRICE IN FOREST HILLS INCREASED BY 2.34%.

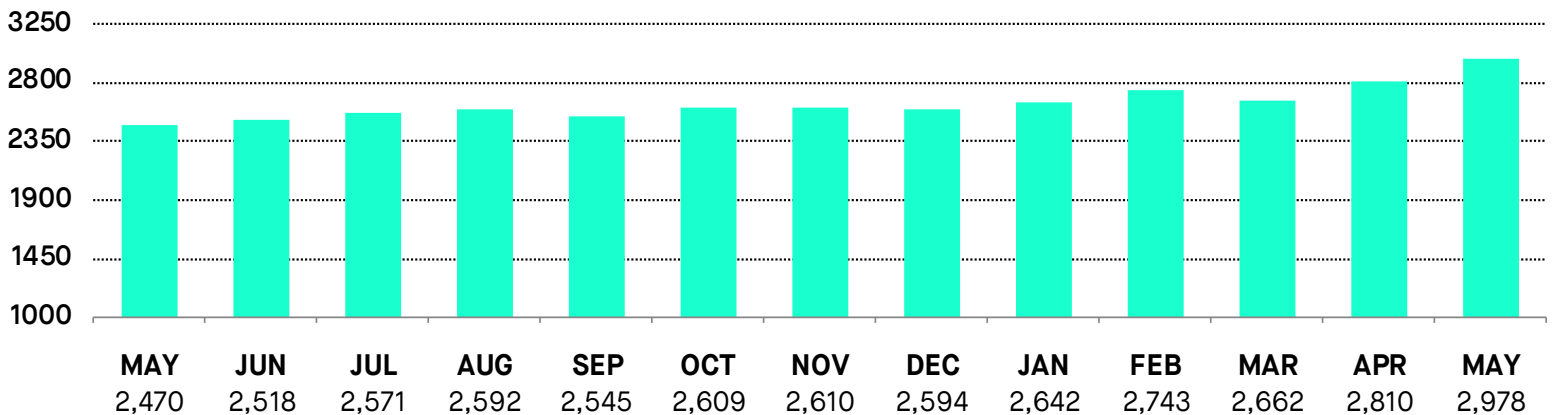
## FOREST HILLS STUDIO PRICE TRENDS OVER 13 MONTHS



## FOREST HILLS ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



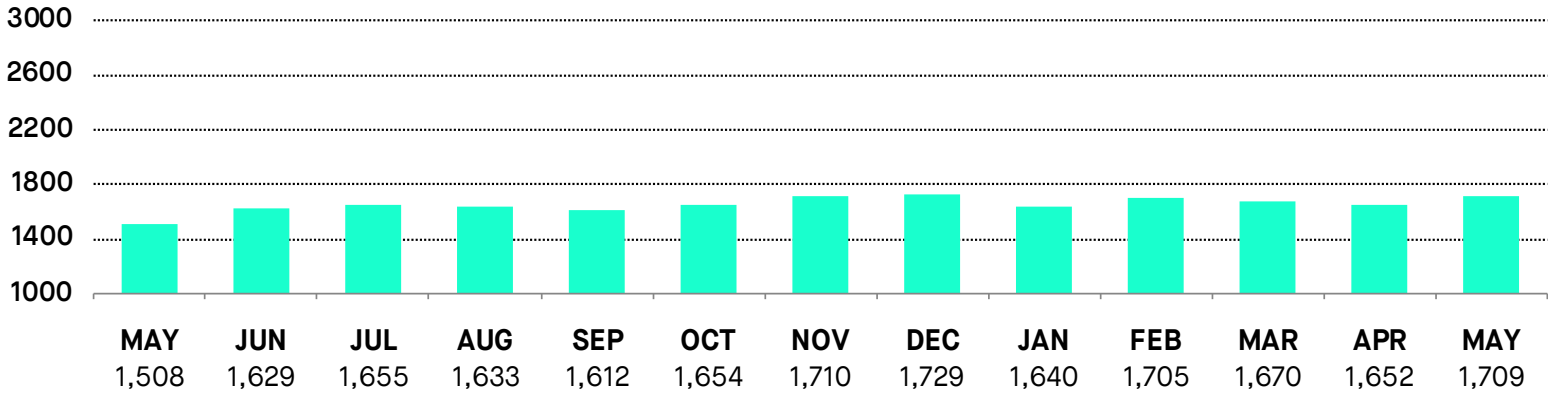
## FOREST HILLS TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



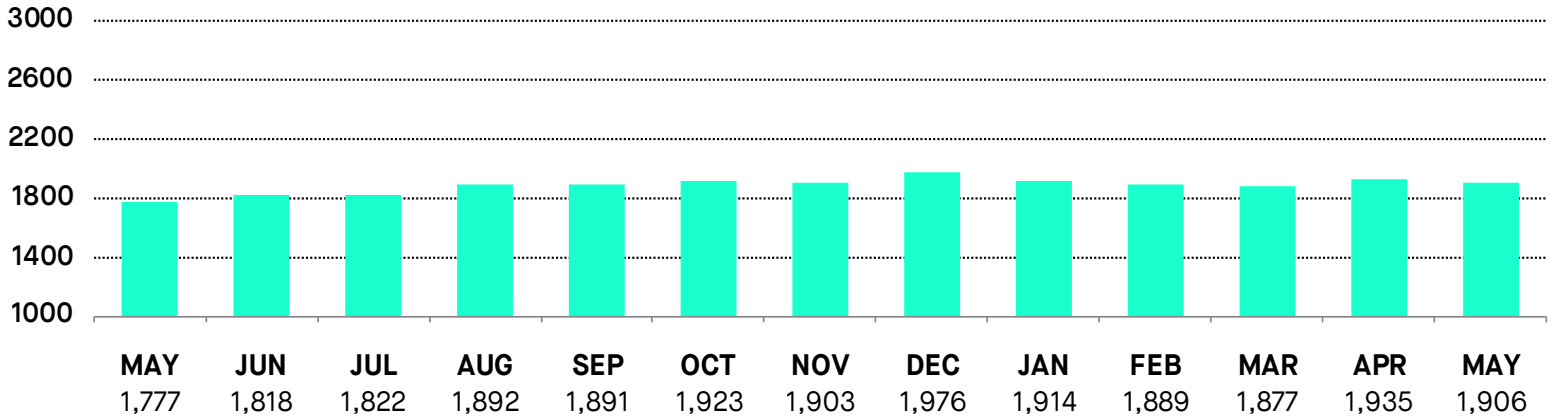
# PRICE TRENDS: JACKSON HEIGHTS

OVER THE PAST MONTH, THE AVERAGE RENTAL PRICE IN JACKSON HEIGHTS INCREASED BY 0.19%.

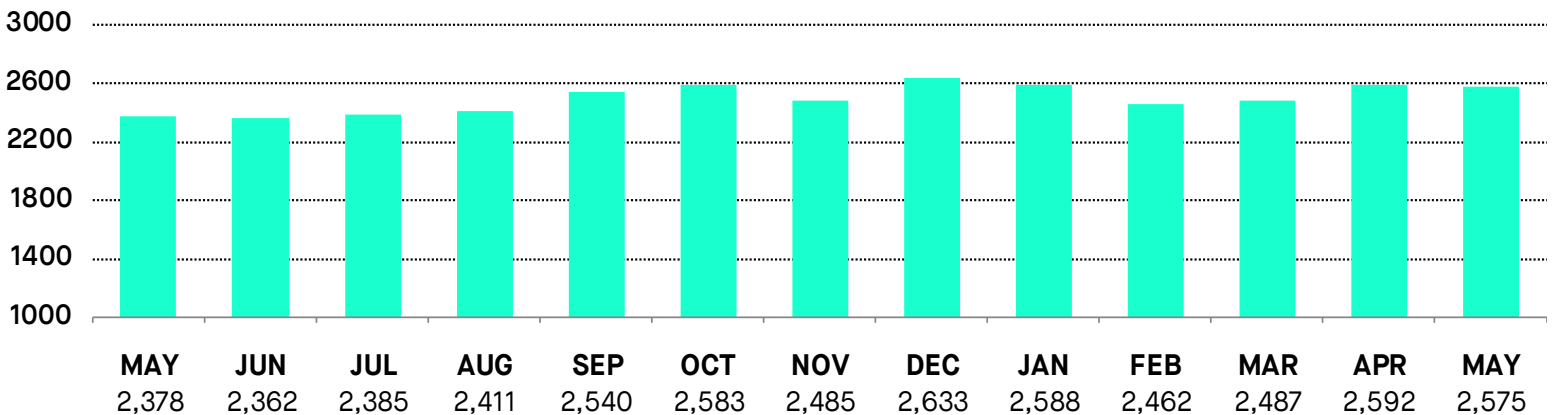
### JACKSON HEIGHTS STUDIO PRICE TRENDS OVER 13 MONTHS



### JACKSON HEIGHTS ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



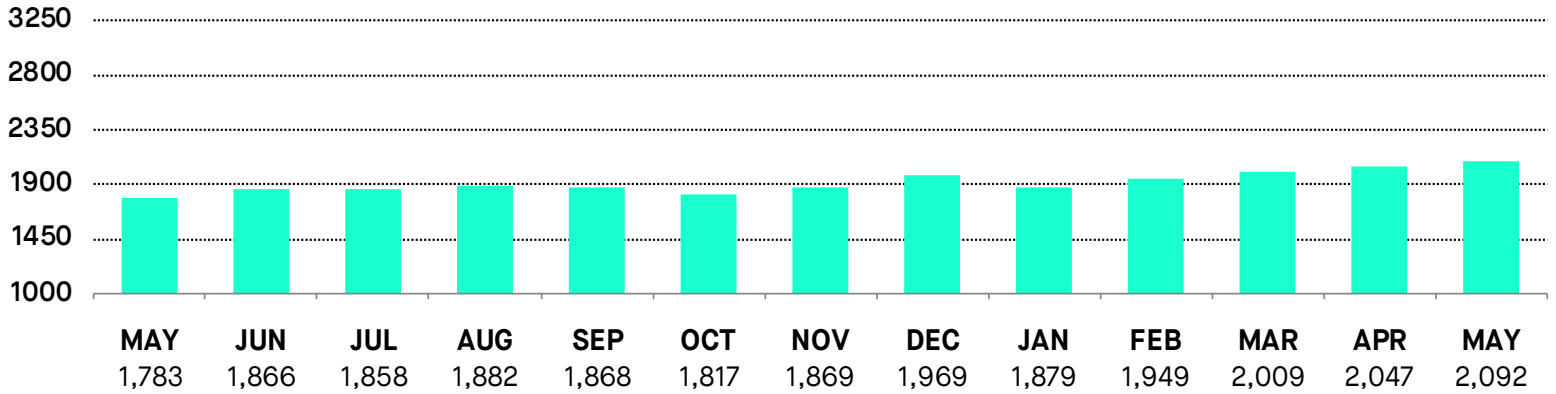
### JACKSON HEIGHTS TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



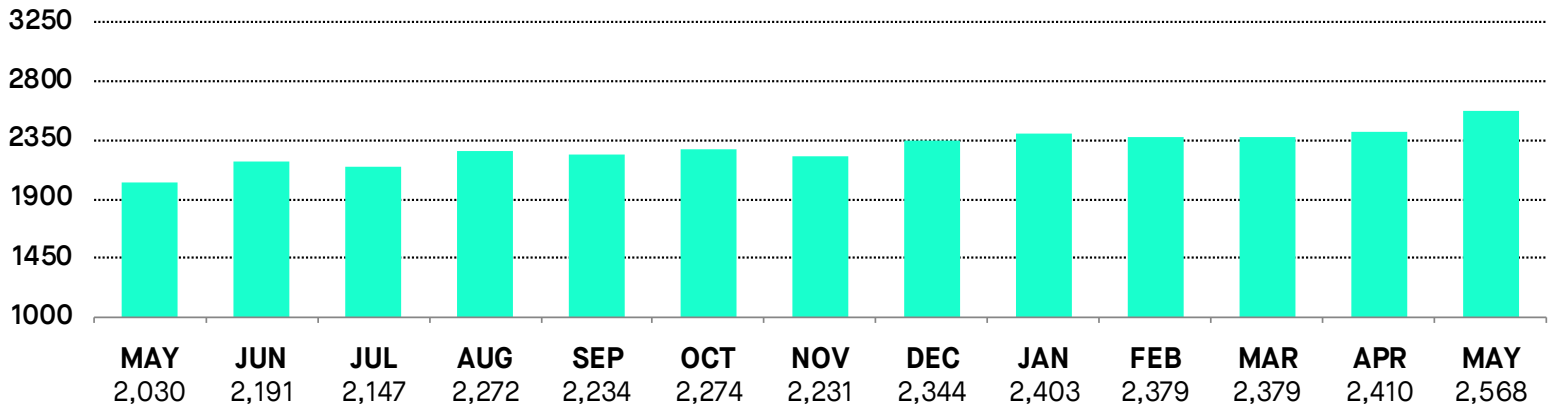
# PRICE TRENDS: JAMAICA

THROUGH MAY, THE AVERAGE RENTAL PRICE IN JAMAICA INCREASED BY 2.56%.

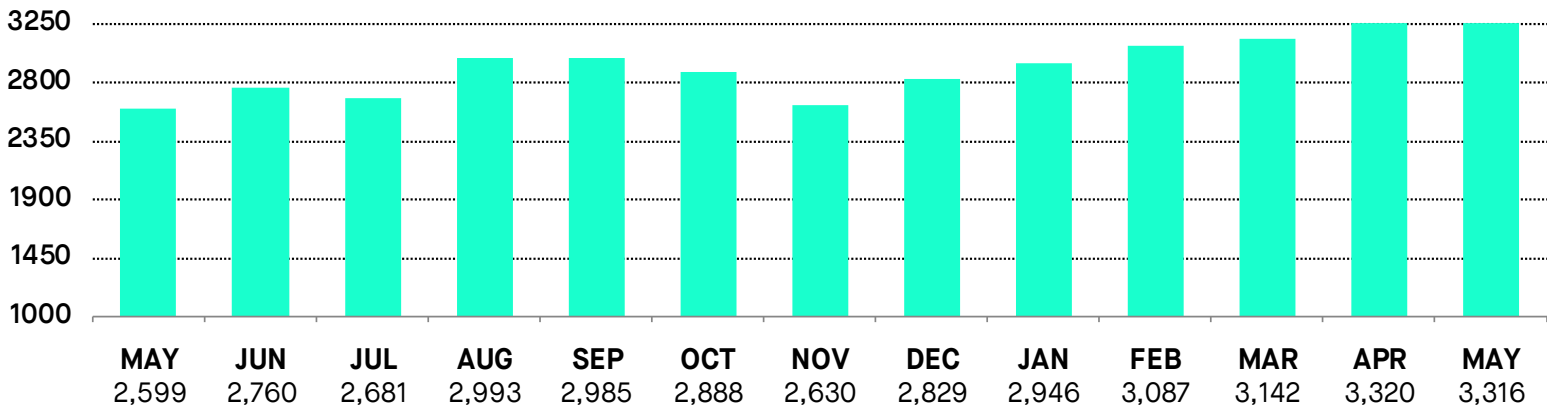
## JAMAICA STUDIO PRICE TRENDS OVER 13 MONTHS



## JAMAICA ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



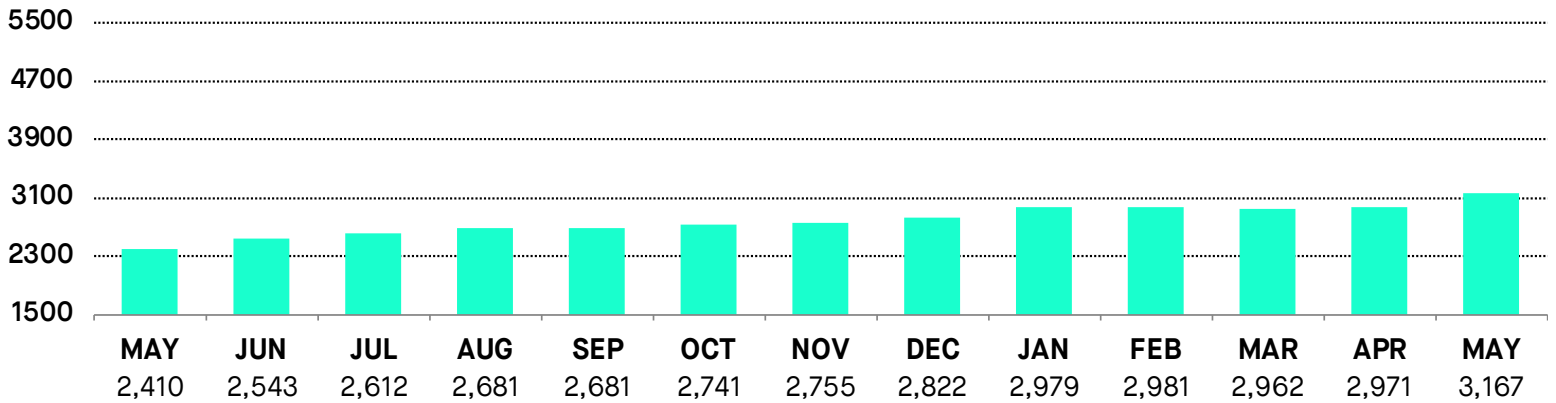
## JAMAICA TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



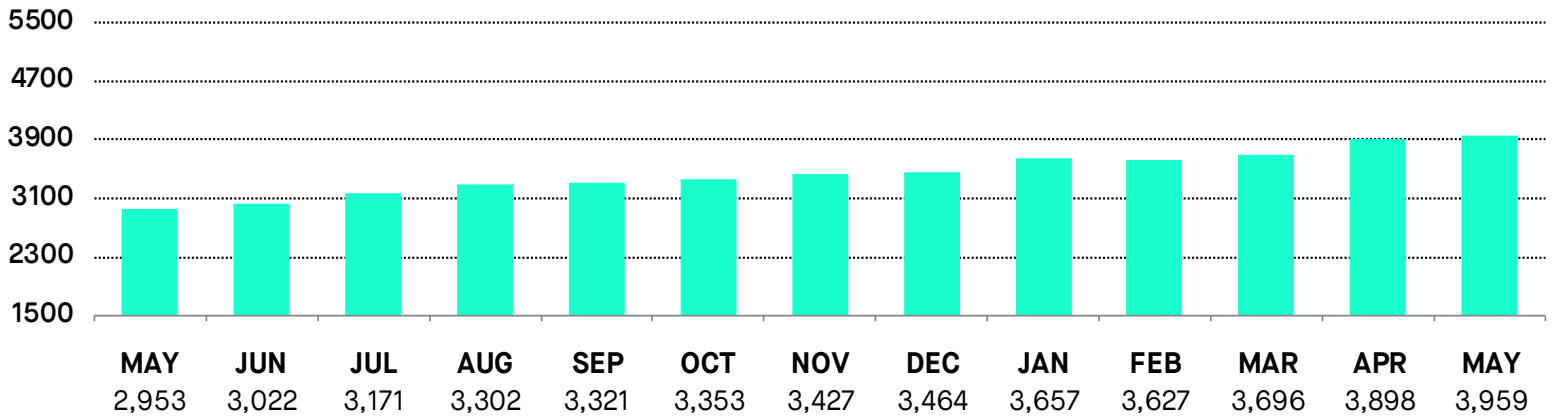
# PRICE TRENDS: LONG ISLAND CITY

THROUGH MAY, THE AVERAGE RENTAL PRICE IN LONG ISLAND CITY INCREASED BY 1.68%.

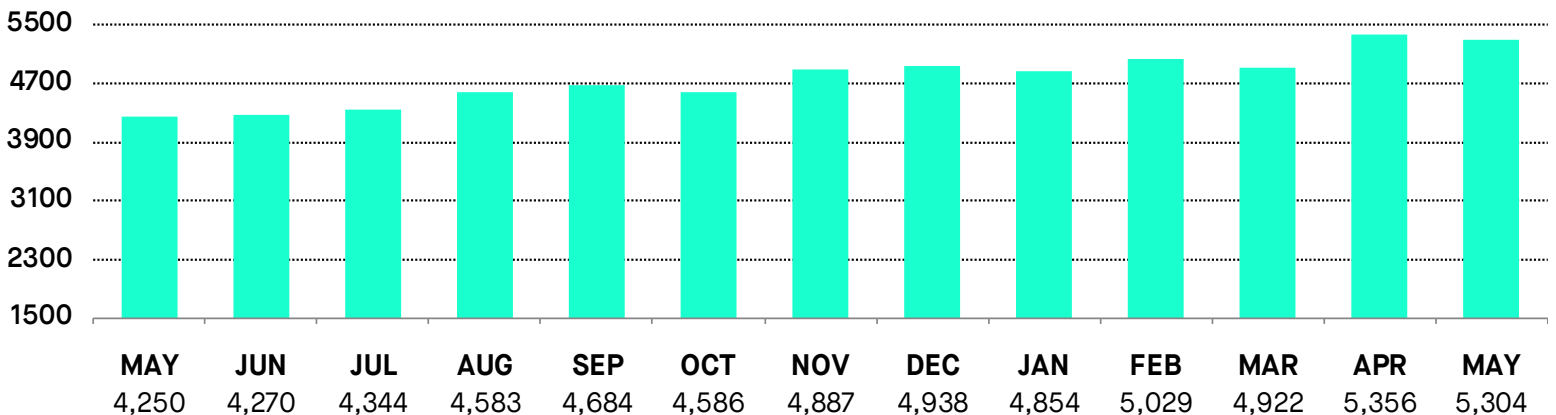
LONG ISLAND CITY STUDIO PRICE TRENDS OVER 13 MONTHS



LONG ISLAND CITY ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



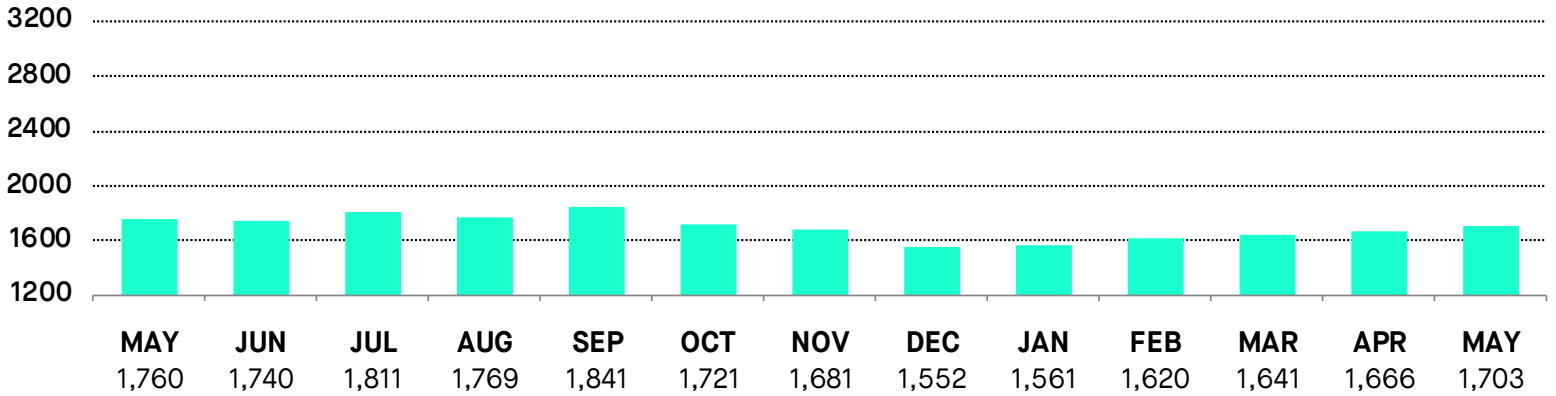
LONG ISLAND CITY TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



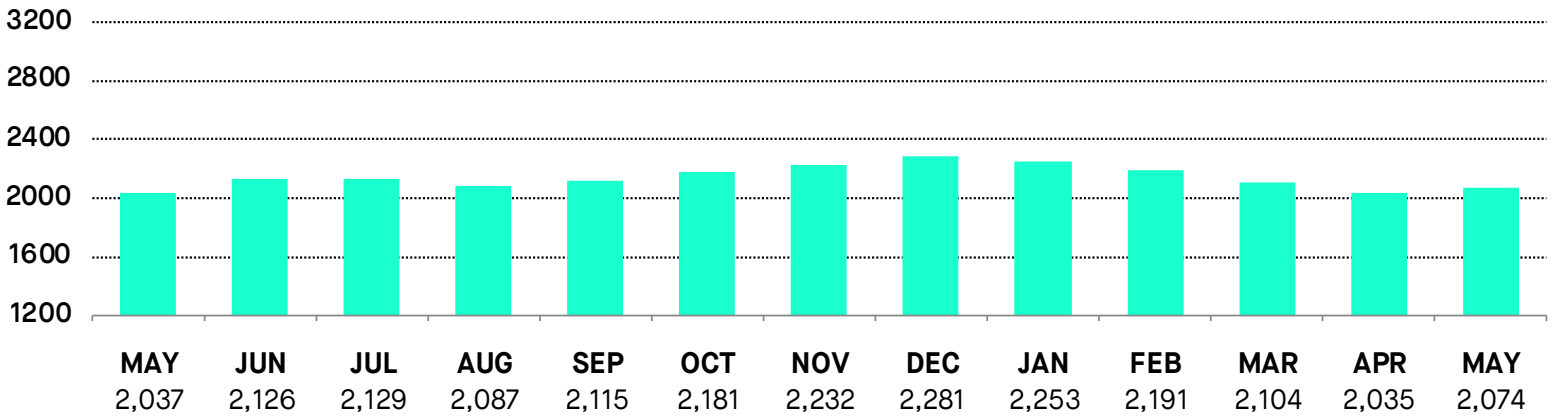
# PRICE TRENDS: REGO PARK

OVER THE PAST MONTH, THE AVERAGE RENTAL PRICE IN REGO PARK DECREASED BY 1.98%.

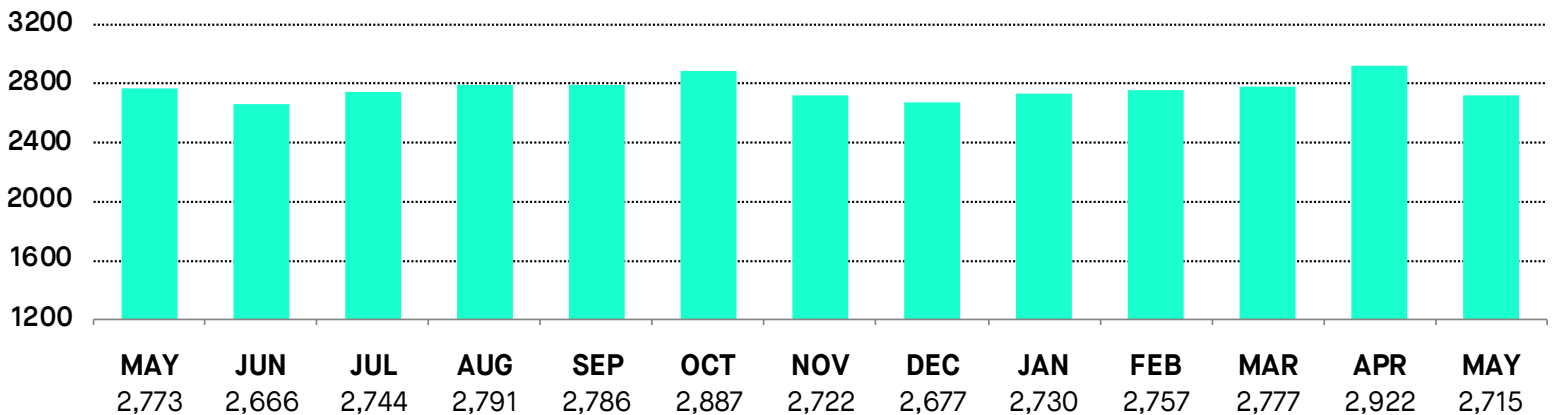
## REGO PARK STUDIO PRICE TRENDS OVER 13 MONTHS



## REGO PARK ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



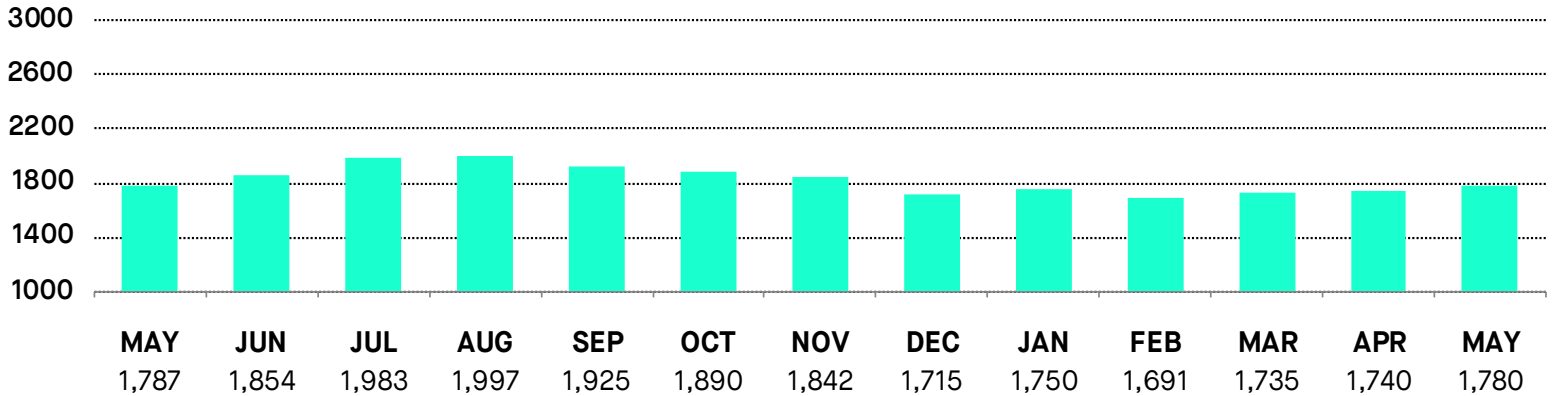
## REGO PARK TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



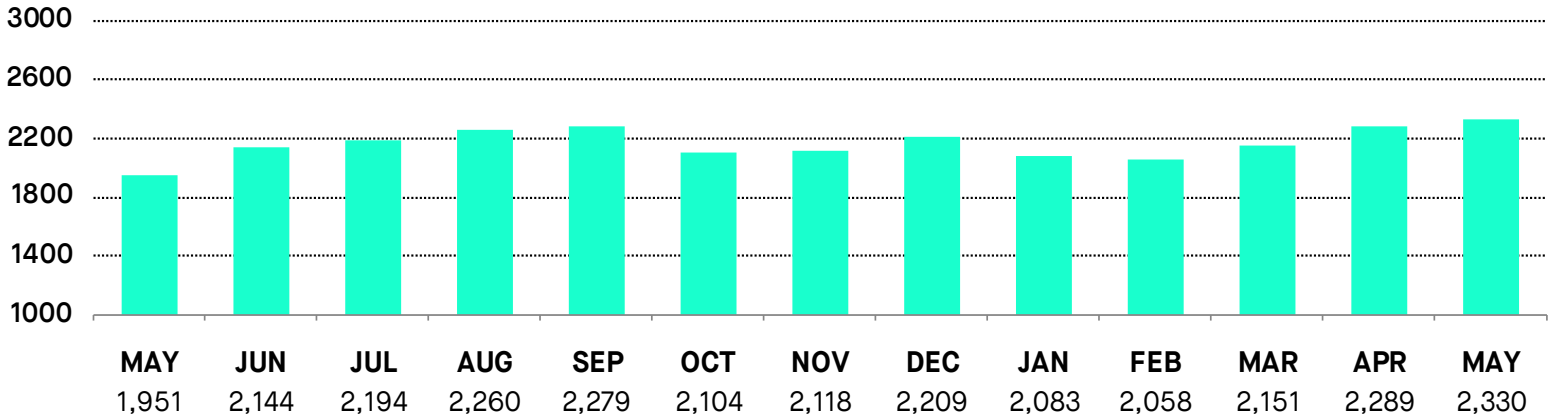
# PRICE TRENDS: RIDGEWOOD

THROUGH MAY, THE AVERAGE RENTAL PRICE IN RIDGEWOOD INCREASED BY 3.27%.

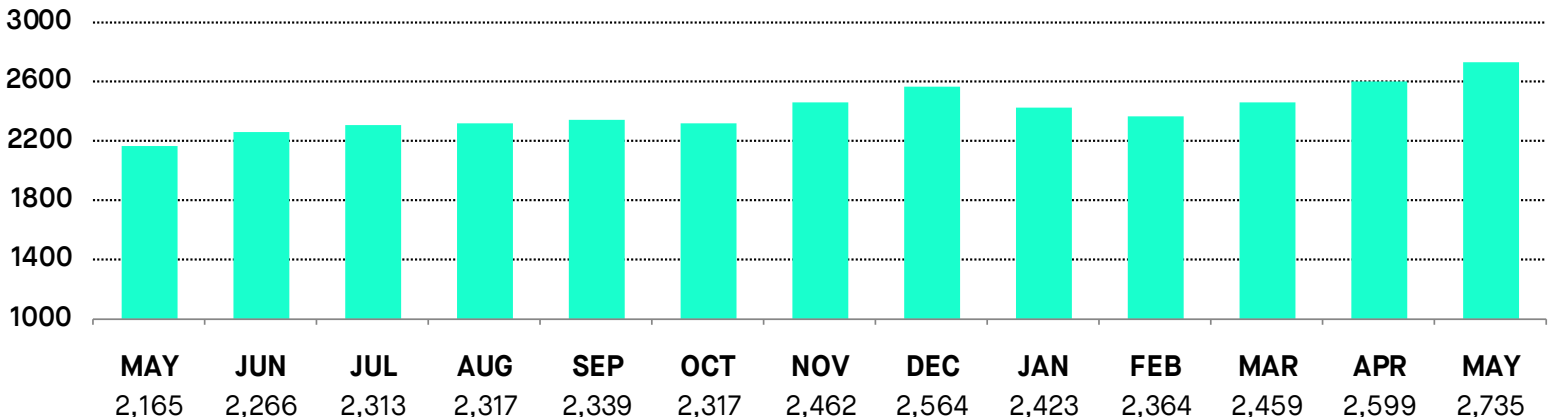
## RIDGEWOOD STUDIO PRICE TRENDS OVER 13 MONTHS



## 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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