



obsessed.

QUEENS RENTAL MARKET REPORT

NOVEMBER 2018

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INTRODUCTION



OVER THE LAST MONTH, THE AVERAGE RENT IN QUEENS HAS DECREASED BY 1.51%, FROM \$2,252.66 TO \$2,218.60.

A QUICK LOOK

OVER THE LAST MONTH, THE AVERAGE RENTAL PRICE IN QUEENS DECREASED BY 1.51%, FROM \$2,252.66 TO \$2,218.60. THE AVERAGE RENTAL PRICE FOR A STUDIO INCREASED BY 0.37%, FROM \$1,837.41 TO \$1,844.13. THE AVERAGE RENTAL PRICE FOR A ONE-BEDROOM UNIT DECREASED BY 2.37%, FROM \$2,150.00 TO \$2,099.02. THE AVERAGE RENTAL PRICE FOR A TWO-BEDROOM UNIT DECREASED BY 2.09%, FROM \$2,770.58 TO \$2,712.65. YEAR-OVER-YEAR, THE AVERAGE RENTAL PRICES FOR STUDIOS AND TWO-BEDROOM UNITS WERE UP BY 1.90% AND 0.63%, RESPECTIVELY. MEANWHILE, THE AVERAGE RENTAL PRICE FOR A ONE-BEDROOM UNIT FELL BY 0.42% YEAR-OVER-YEAR. OVERALL, THE AVERAGE RENTAL PRICE IN QUEENS IS UP 0.14% FROM THIS TIME LAST YEAR.

OTHER THAN RIDGEWOOD (+1.85%), EVERY TRACKED NEIGHBORHOOD EXPERIENCED A DECREASE IN MONTH-OVER-MONTH RENTAL PRICING. OUT OF ALL ANALYZED UNIT TYPES, STUDIOS PERFORMED THE BEST ON A MONTH-OVER-MONTH AND PER NEIGHBORHOOD BASIS WITH PRICES INCREASING IN EVERY NEIGHBORHOOD OTHER THAN: LONG ISLAND CITY (-0.90%), ASTORIA (-4.90%), AND JACKSON HEIGHTS (-1.53%). THIS PAST MONTH, THE MOST EXPENSIVE NEIGHBORHOOD TO RENT IN WAS LONG ISLAND CITY. THE LEAST EXPENSIVE STUDIOS RENTALS WERE IN FLUSHING, THE LEAST EXPENSIVE ONE-BEDROOM RENTALS WERE IN JACKSON HEIGHTS, AND THE LEAST EXPENSIVE TWO-BEDROOM UNITS WERE IN RIDGEWOOD.

ONCE AGAIN, LONG ISLAND CITY LED THE CHARGE IN TERMS OF YEAR-OVER-YEAR PRICE GAINS WITH THE AVERAGE RENT IN THE NEIGHBORHOOD EXPERIENCING A 4.14% PRICE GROWTH FROM THIS TIME LAST YEAR.

NOTABLE TRENDS

BUILDING (AVERAGE PRICES)

TYPE	MOST EXPENSIVE	LEAST EXPENSIVE
STUDIOS	LONG ISLAND CITY \$2,528	FLUSHING \$1,576
ONE-BEDROOMS	LONG ISLAND CITY \$3,101	JACKSON HEIGHTS \$1,789
TWO-BEDROOMS	LONG ISLAND CITY \$4,020	RIDGEWOOD \$2,304

A QUICK LOOK STUDIOS

AVERAGE UNIT PRICES BY NEIGHBORHOOD



GREATEST CHANGES SINCE OCTOBER

↓ 4.9% (\$97.49)

ASTORIA
STUDIO PRICES

AVERAGE PRICE QUEENS STUDIOS

\$ 1,844

A QUICK LOOK 1 BEDS

AVERAGE UNIT PRICES BY NEIGHBORHOOD



GREATEST CHANGES SINCE OCTOBER

↓ 7.1% (\$144.56)

REGO PARK
1 BED PRICES

AVERAGE PRICE QUEENS 1 BEDS

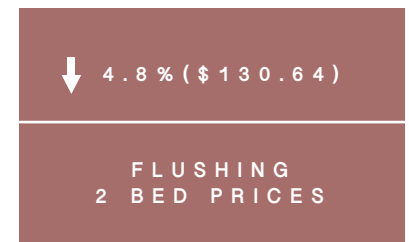
\$2,099

A QUICK LOOK 2 BEDS

AVERAGE UNIT PRICES BY NEIGHBORHOOD



GREATEST CHANGES SINCE OCTOBER



AVERAGE PRICE QUEENS 2 BEDS

\$ 2,713

A QUICK LOOK

YEAR OVER YEAR PRICE CHANGE BY NEIGHBORHOOD



QUEENS RENTS: NOVEMBER 2017 VS. NOVEMBER 2018

TYPE	NOV 2017	NOV 2018	CHANGE
STUDIOS	\$1,810	\$1,844	↑ 1.90%
ONE-BEDROOMS	\$2,108	\$2,099	↓ 0.42%
TWO-BEDROOMS	\$2,696	\$2,713	↑ 0.63%

A QUICK LOOK

WHERE PRICES DECREASED (MONTHLY)

↓ **LONG ISLAND CITY**
STUDIOS -0.9 %
ONE-BEDROOM -3.0 %
TWO-BEDROOM -3.4 %

↓ **ASTORIA**
STUDIOS -4.9 %
ONE-BEDROOM -2.7 %
TWO-BEDROOM -0.3 %

↓ **RIDGEWOOD**
ONE-BEDROOM -0.8 %

↓ **FLUSHING**
TWO-BEDROOM -4.8 %

↓ **REGO PARK**
ONE-BEDROOM -7.1 %
TWO-BEDROOM -1.6 %

↓ **FOREST HILLS**
ONE-BEDROOM -1.1 %
TWO-BEDROOM -1.8 %

↓ **JACKSON HEIGHTS**
STUDIOS -1.5 %
ONE-BEDROOM -4.4 %
TWO-BEDROOM -4.1 %

WHERE PRICES INCREASED (MONTHLY)

↑ **RIDGEWOOD**
STUDIOS 3.3 %
TWO-BEDROOM 3.0 %

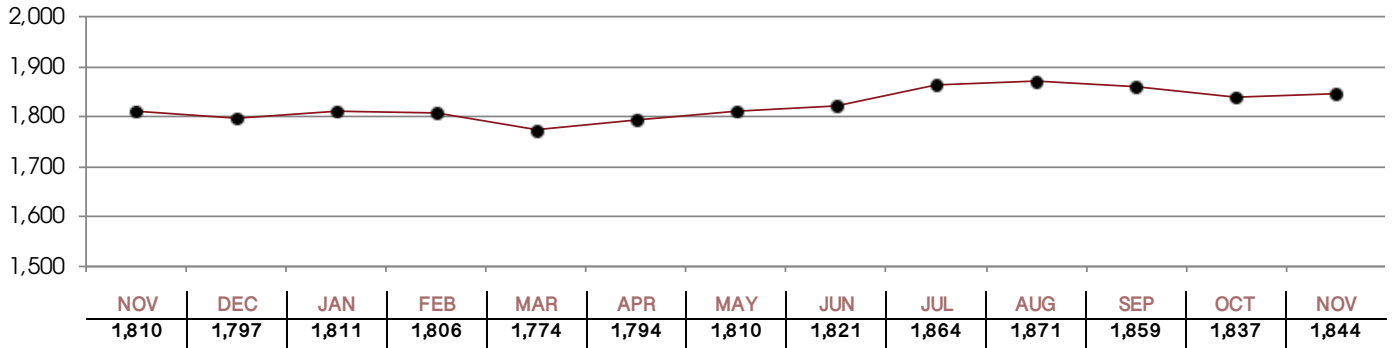
↑ **FLUSHING**
STUDIOS 2.6 %
ONE-BEDROOM 3.3 %

↑ **REGO PARK**
STUDIOS 3.1 %

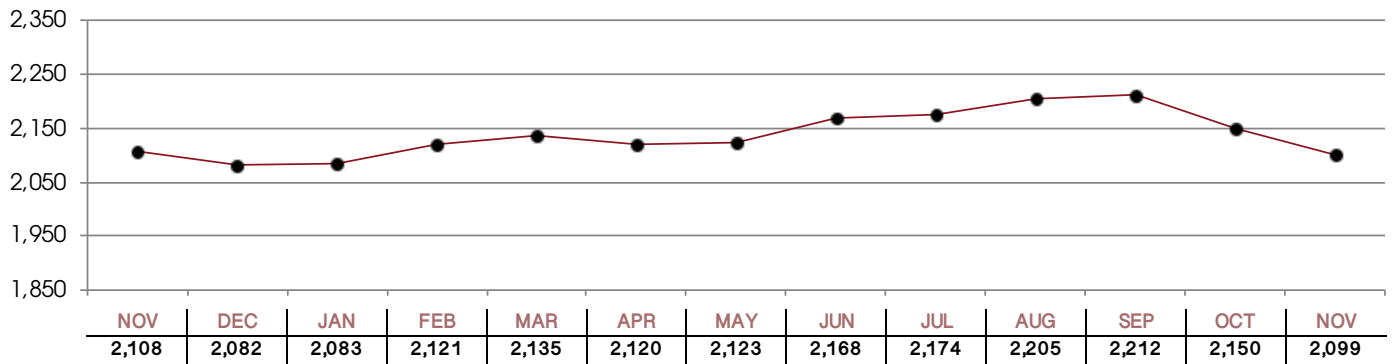
↑ **FOREST HILLS**
STUDIOS 2.4 %

QUEENS PRICE TRENDS

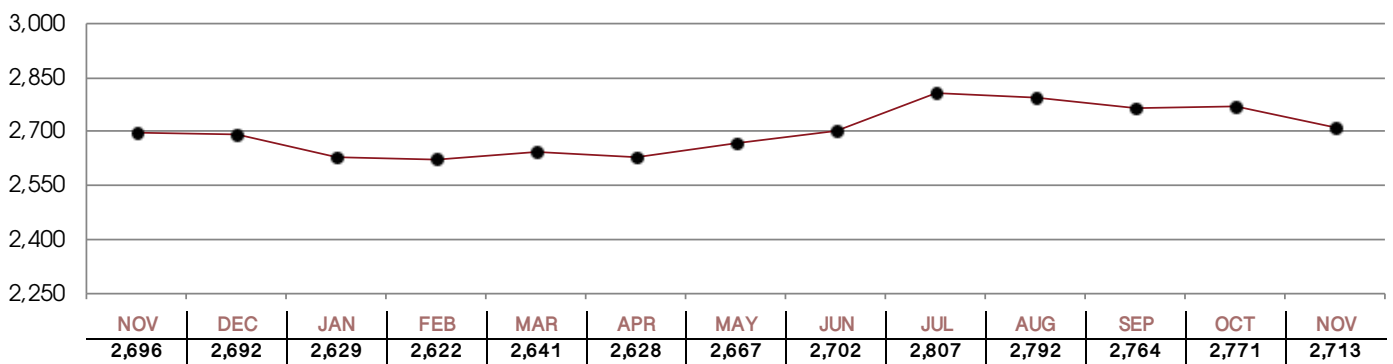
QUEENS STUDIO PRICE TRENDS



QUEENS ONE-BEDROOM PRICE TRENDS



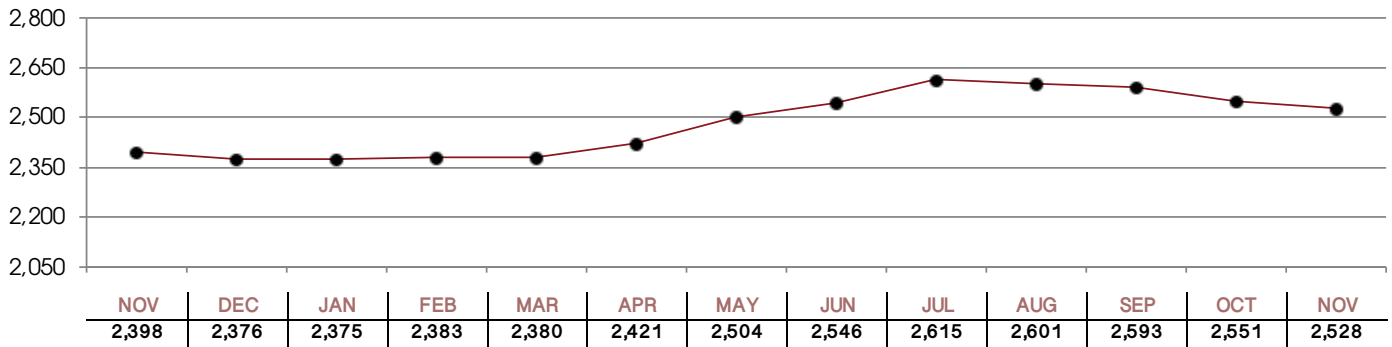
QUEENS TWO-BEDROOM PRICE TRENDS



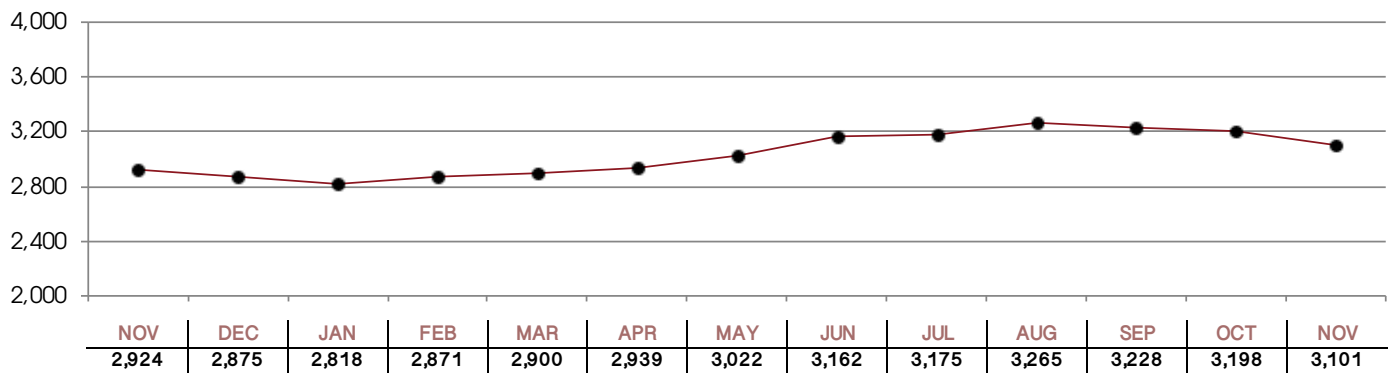
LONG ISLAND CITY

ADHERING TO TYPICAL RENTAL MARKET SEASONALITY, THE AVERAGE RENTAL PRICE IN LONG ISLAND CITY FELL BY 2.66% THIS PAST MONTH.

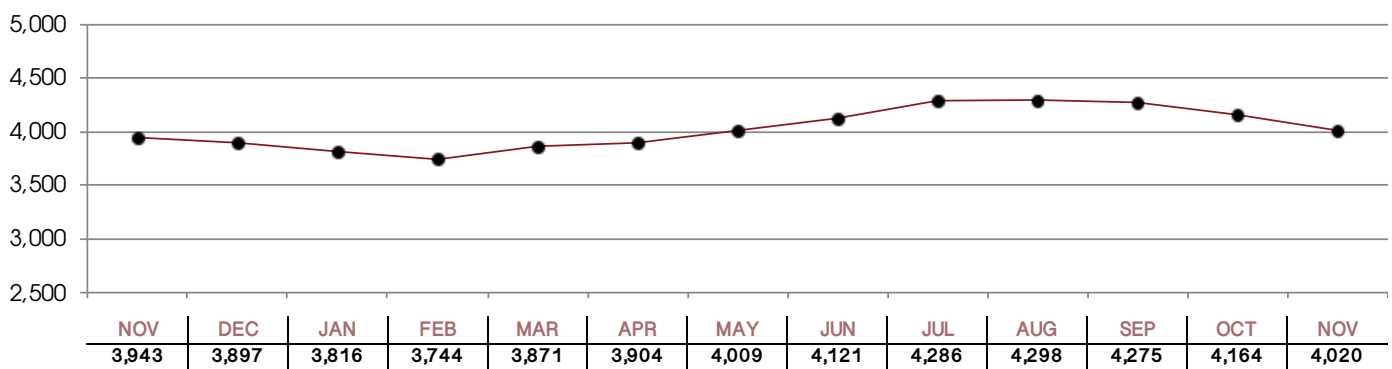
LONG ISLAND CITY STUDIO PRICE TRENDS



LONG ISLAND CITY ONE-BEDROOM PRICE TRENDS



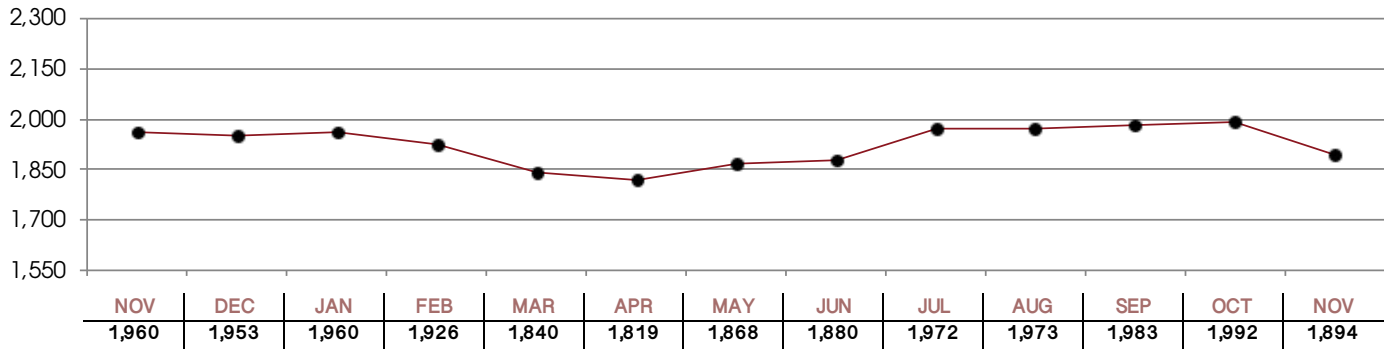
LONG ISLAND CITY TWO-BEDROOM PRICE TRENDS



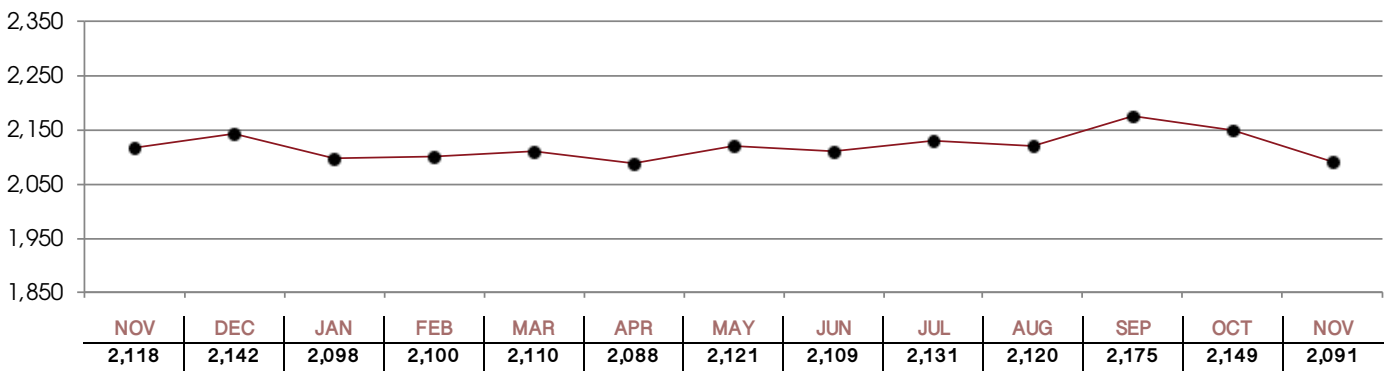
ASTORIA

FOLLOWING A STABLE OCTOBER, THE AVERAGE RENTAL PRICE IN ASTORIA FELL BY 2.44% DURING NOVEMBER.

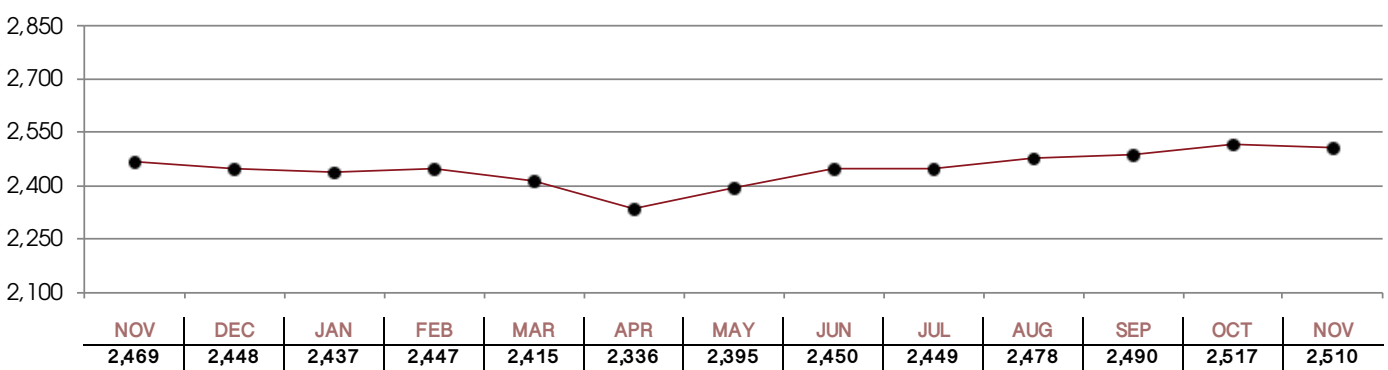
ASTORIA STUDIO PRICE TRENDS



ASTORIA ONE-BEDROOM PRICE TRENDS



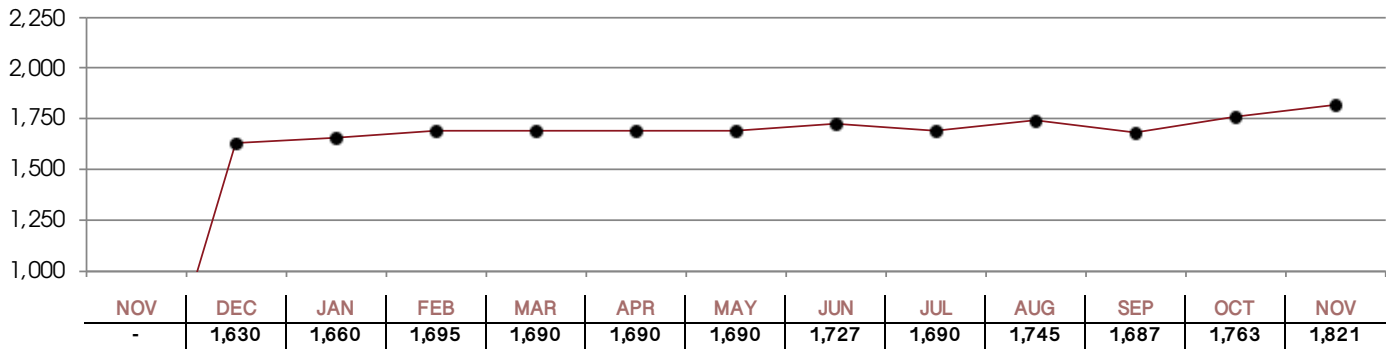
ASTORIA TWO-BEDROOM PRICE TRENDS



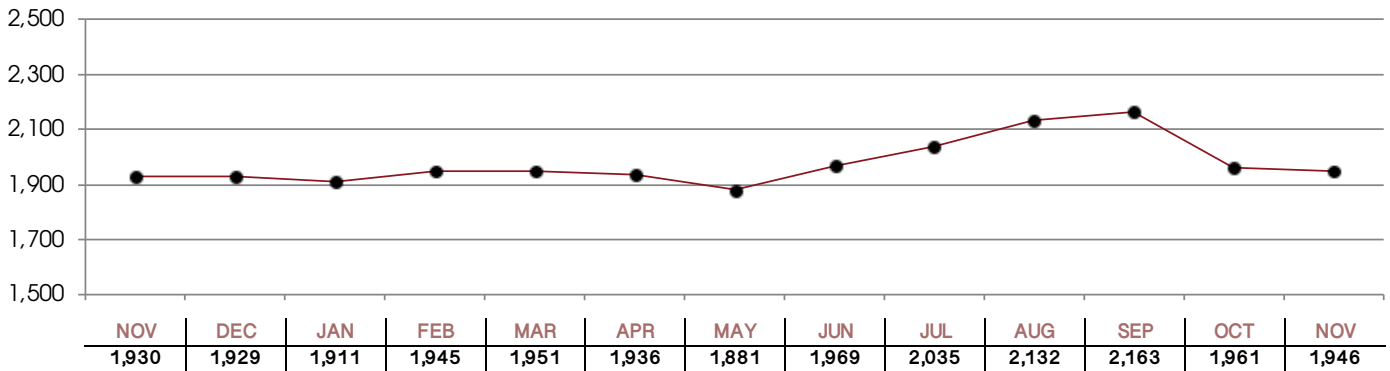
RIDGEWOOD

THANKS TO PRICE INCREASES WITHIN STUDIO AND TWO-BEDROOM PRICING, THE AVERAGE RENTAL PRICE IN RIDGEWOOD INCREASED BY 1.9% DURING NOVEMBER.

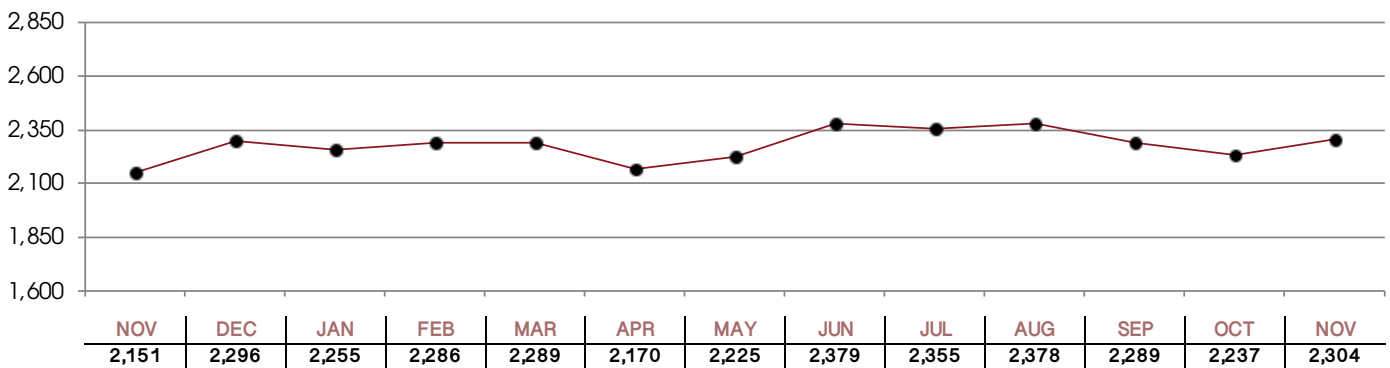
RIDGEWOOD STUDIO PRICE TRENDS



RIDGEWOOD ONE-BEDROOM PRICE TRENDS



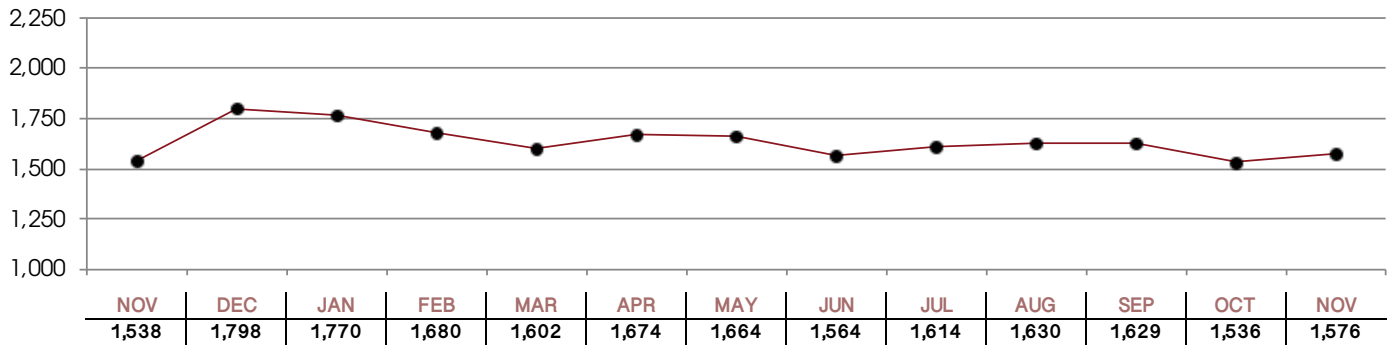
RIDGEWOOD TWO-BEDROOM PRICE TRENDS



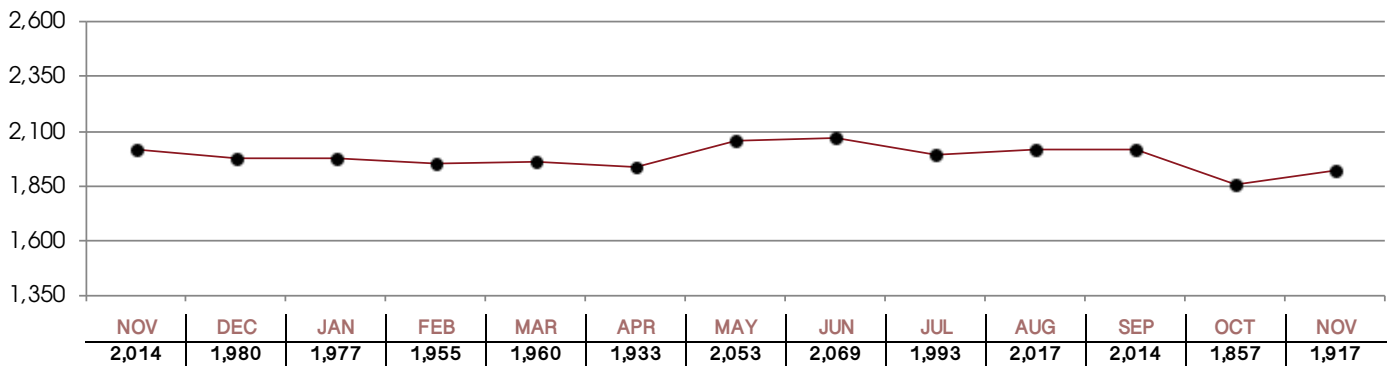
FLUSHING

WHILE STUDIO (+2.59%) AND ONE-BEDROOM (+3.26%) RENTAL PRICES INCREASED, THE OVERALL RENTAL MARKET IN FLUSHING SAW ITS AVERAGE RENTAL PRICE FALL BY 0.49% DURING NOVEMBER.

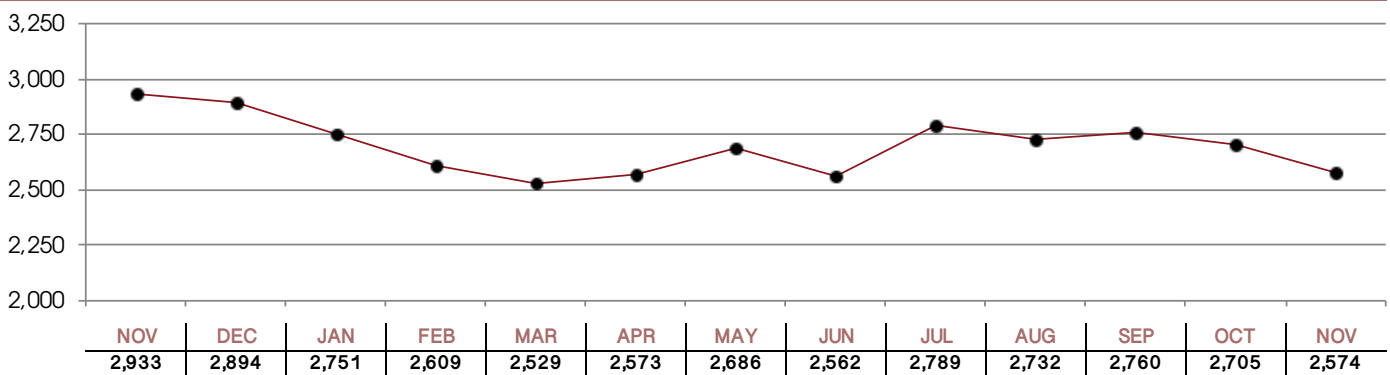
FLUSHING STUDIO PRICE TRENDS



FLUSHING ONE-BEDROOM PRICE TRENDS



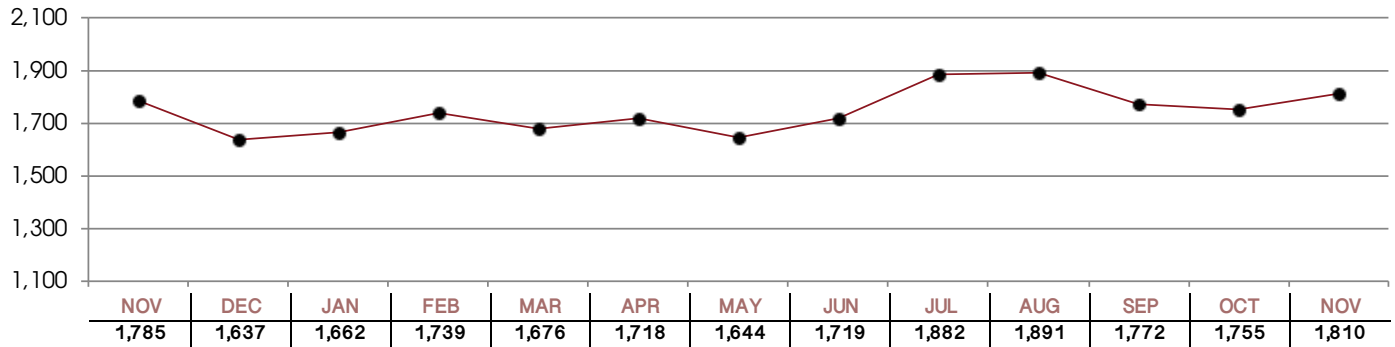
FLUSHING TWO-BEDROOM PRICE TRENDS



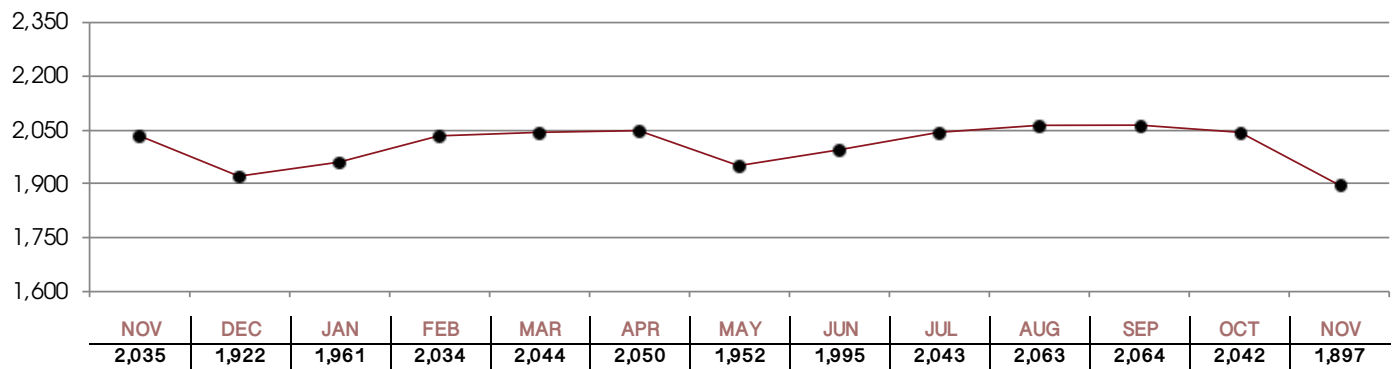
REGO PARK

DRIVEN BY A 7.08% CORRECTION IN ONE-BEDROOM RENTAL PRICING, THE AVERAGE RENTAL PRICE IN REGO PARK FELL BY 2.03% THIS PAST MONTH.

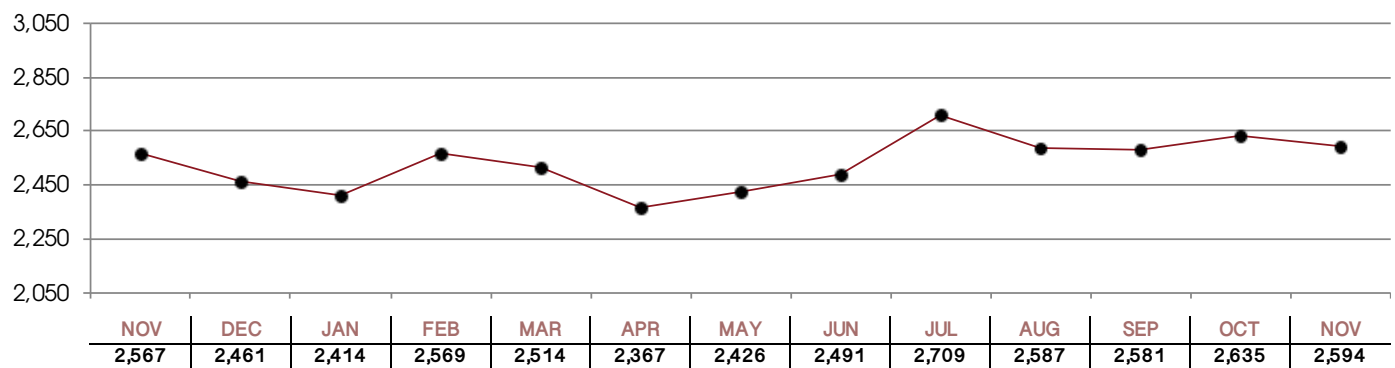
REGO PARK STUDIO PRICE TRENDS



REGO PARK ONE-BEDROOM PRICE TRENDS



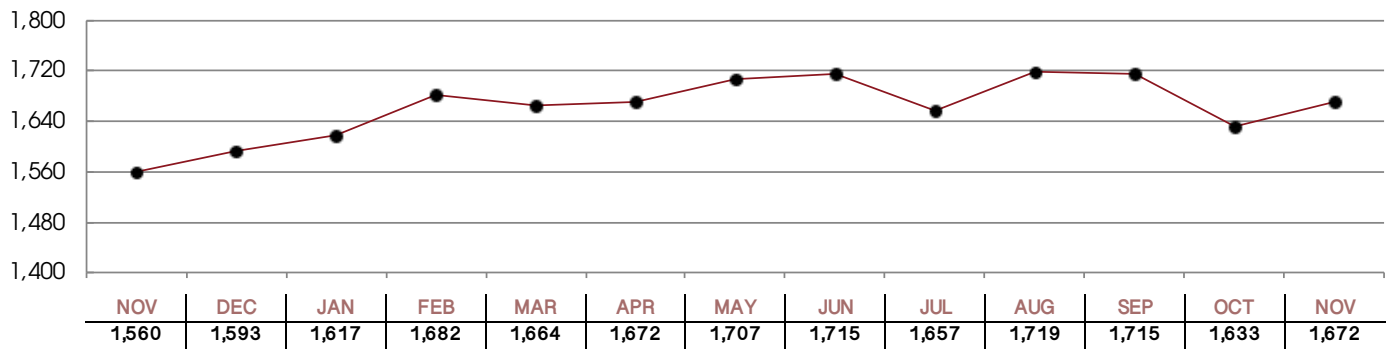
REGO PARK TWO-BEDROOM PRICE TRENDS



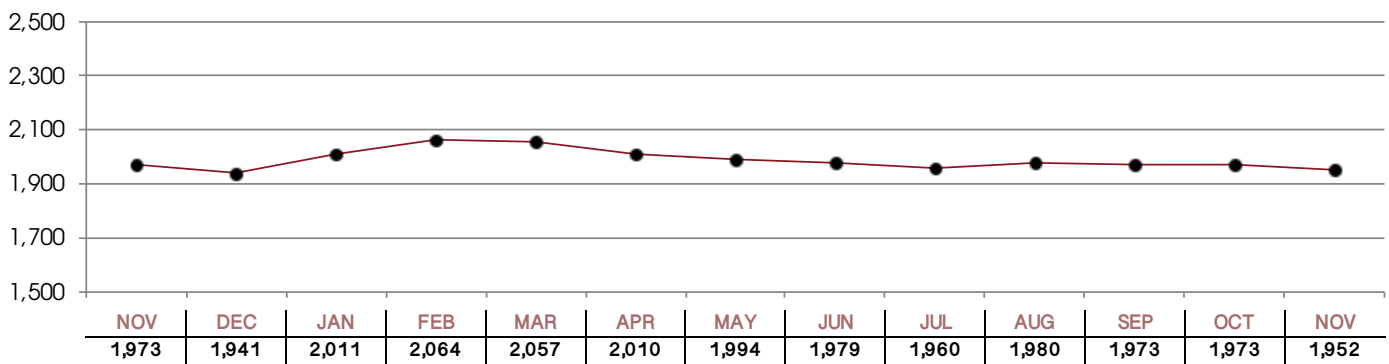
FOREST HILLS

THE AVERAGE RENTAL PRICE IN FOREST HILLS EXPERIENCED A SLIGHT CORRECTION OF 0.49% DURING NOVEMBER.

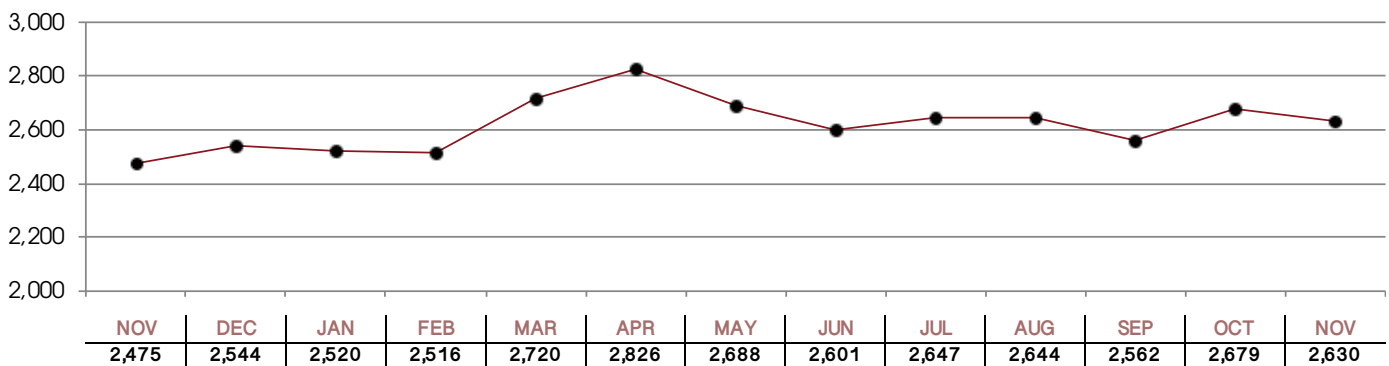
FOREST HILLS STUDIO PRICE TRENDS



FOREST HILLS ONE-BEDROOM PRICE TRENDS



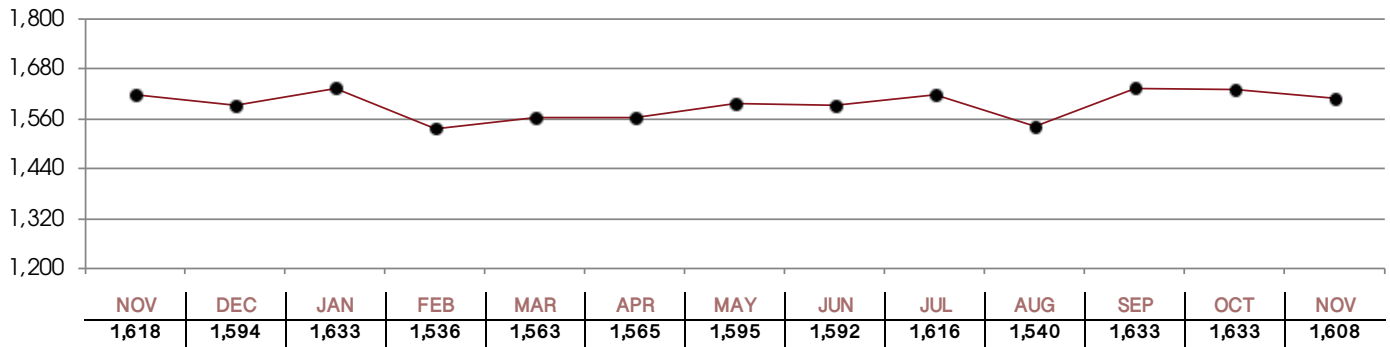
FOREST HILLS TWO-BEDROOM PRICE TRENDS



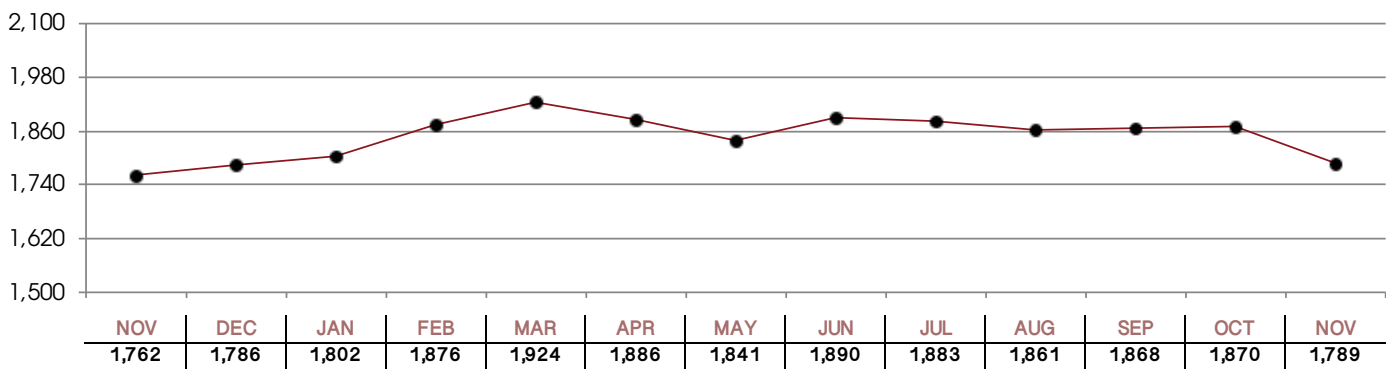
JACKSON HEIGHTS

AFTER AN INCREASE LAST MONTH, THE AVERAGE RENTAL PRICE IN JACKSON HEIGHTS FELL BY 3.48% DURING NOVEMBER.

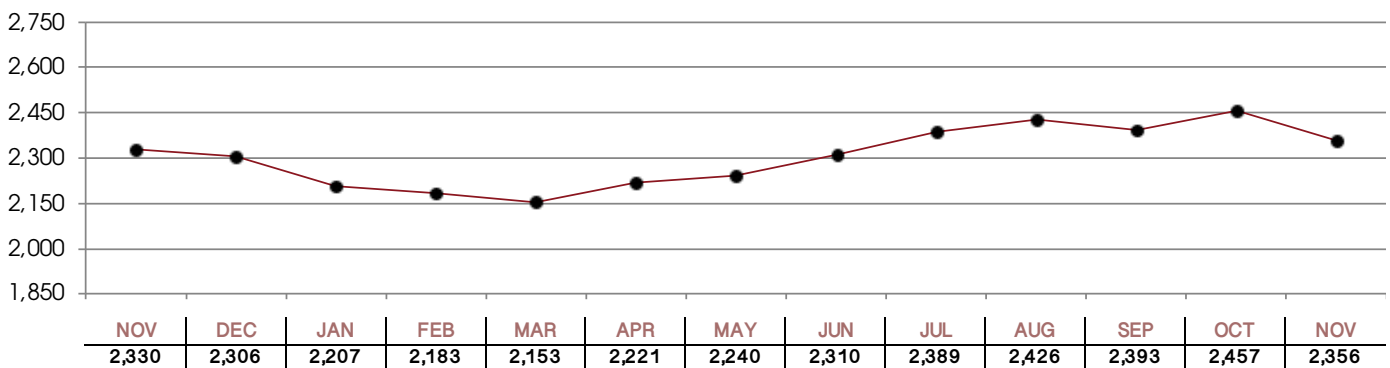
JACKSON HEIGHTS STUDIO PRICE TRENDS



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 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

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