

M.N.S
REAL ESTATE
NYC

QUEENS RENTAL REPORT

OCTOBER 2019



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AVERAGE RENT

QUEENS

THE AVERAGE RENT IN QUEENS HAS INCREASED THIS MONTH.

↑1.6%
CHANGE

\$2,299.17
SEPTEMBER 2019

\$2,335.28
OCTOBER 2019

A QUICK LOOK

QUEENS

Over the last month, the average rental price in Queens increased by 1.57%, from \$2,299.17 to \$2,335.28. The average rental price for a studio unit increased by 2.61%, from \$1,856.67 to \$1,905.16. The average rental price for a one-bedroom unit increased by 1.03%, from \$2,237.48 to \$2,260.64. The average rental price for a three-bedroom unit remained virtually unchanged, decreasing slightly from \$2,803.35 to \$2,803.28. Year-over-year, studio

rental rates are up 3.69%, while one and two-bedroom units saw their average prices increase by 5.15% and 1.18%, respectively. Out of the seven neighborhoods tracked by this report, three experienced some type of price contraction this past month: Long Island City (-0.40%), Flushing (-1.44%), and Forest Hills (-3.13%). On a by-neighborhood basis, studio units performed the best with pricing falling in only two tracked

neighborhoods: Flushing (-3.06%) and Forest Hills (-3.98%). This past month, the most expensive studio, one-bedroom, and two-bedroom units were all in Long Island City. The least expensive studio and one-bedroom units could be found in Flushing, while the least expensive two-bedroom units were in Ridgewood.

NOTABLE TRENDS

TYPE	MOST EXPENSIVE	LEAST EXPENSIVE
Studios	Long Island City \$2,766	Flushing \$1,609
One bedrooms	Long Island City \$3,394	Jackson Heights \$1,901
Two bedrooms	Long Island City \$4,411	Ridgewood \$2,283

WHERE PRICES DECREASED



LONG ISLAND CITY

One-Bedroom -0.1%

Two-Bedroom -1.1%

RIDGEWOOD

Two-Bedroom -4.1%

FLUSHING

Studios -3.1%

One-Bedroom -1.7%

Two-Bedroom -0.2%

FOREST HILLS

Studios -4.0%

One-Bedroom -2.0%

Two-Bedroom -3.5%

WHERE PRICES INCREASED



LONG ISLAND CITY

Studios 0.3%

ASTORIA

Studios 1.5%

One-Bedroom 1.6%

Two-Bedroom 0.4%

RIDGEWOOD

One-Bedroom 2.2%

REGO PARK

Studios 4.2%

One-Bedroom 7.0%

Two-Bedroom 8.7%

JACKSON HEIGHTS

Studios 1.3%

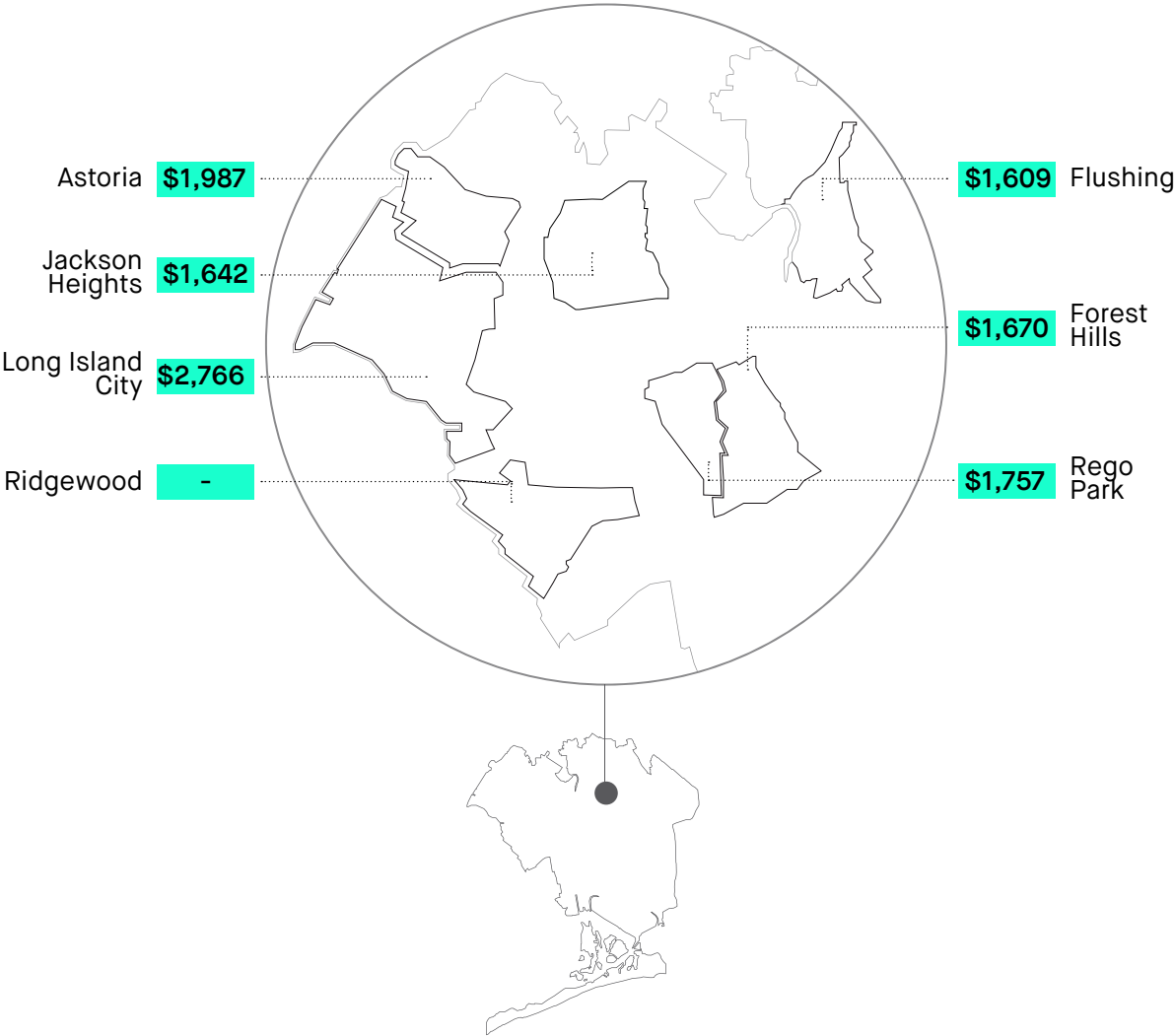
One-Bedroom 0.9%

Two-Bedroom 0.4%

QUEENS AVERAGE PRICE

STUDIOS

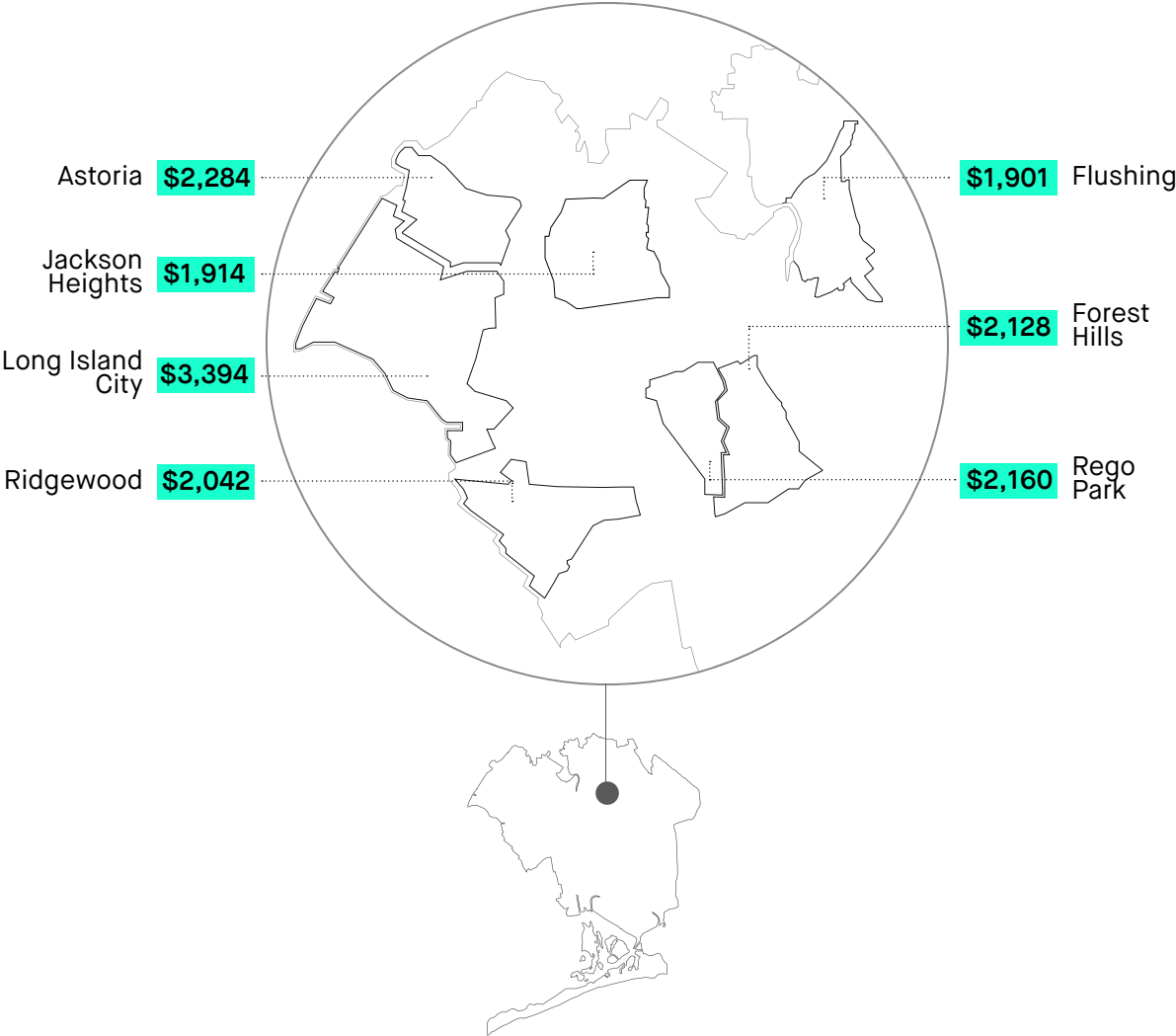
\$1,905
AVERAGE PRICE



QUEENS AVERAGE PRICE

1 BEDROOM

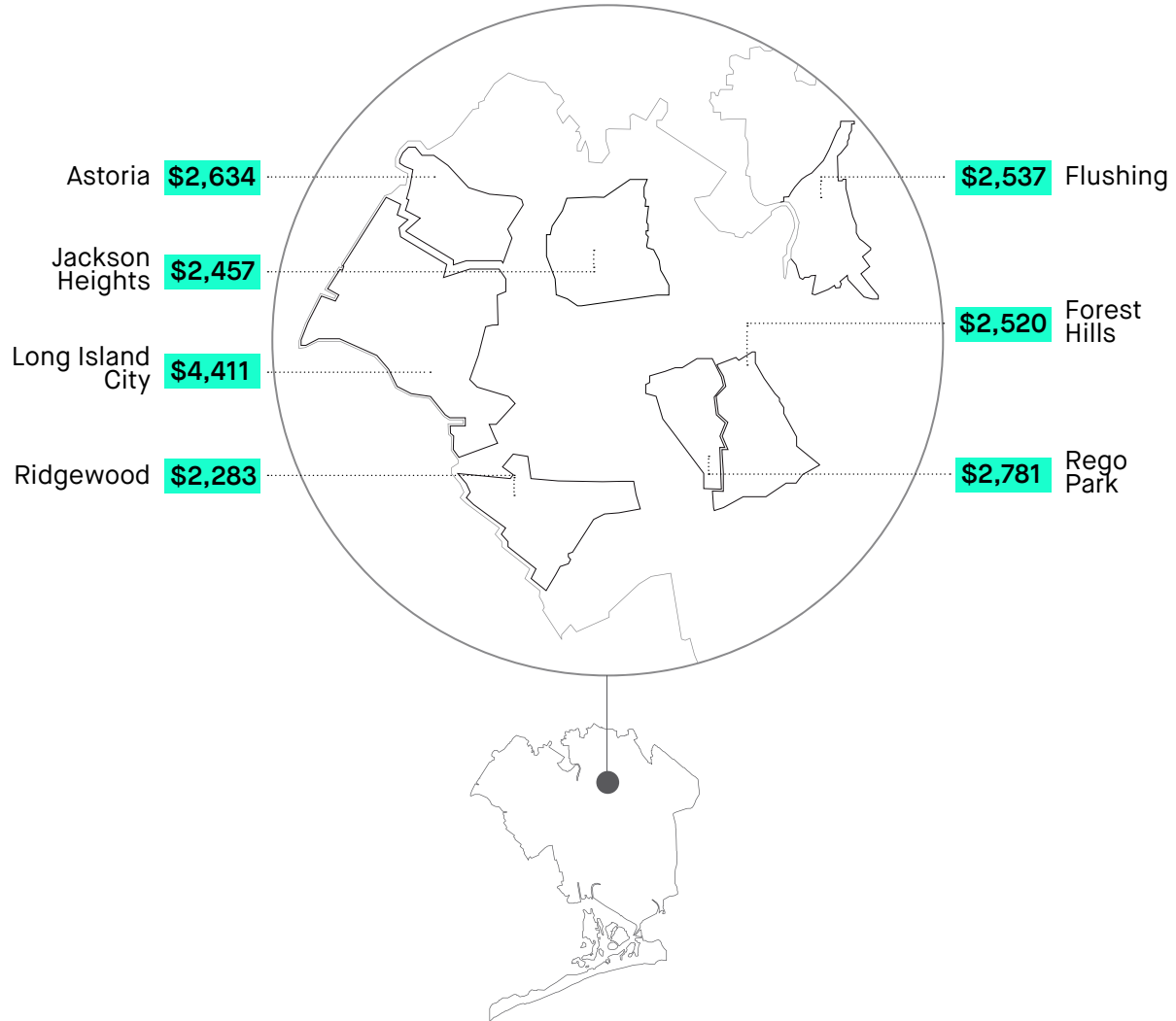
\$2,261
AVERAGE PRICE



QUEENS AVERAGE PRICE

2 BEDROOM

\$2,803
AVERAGE PRICE



A QUICK LOOK

YEAR OVER YEAR

CHANGE BY NEIGHBORHOOD

↑ 3.71% Astoria

↑ 0.88% Jackson Heights

↑ 4.16% Rego Park

↓ 0.82% Flushing

↑ 6.63% Long Island City

↑ 8.83% Ridgewood

↑ 0.53% Forest Hills

YEAR OVER YEAR

PRICE CHANGES

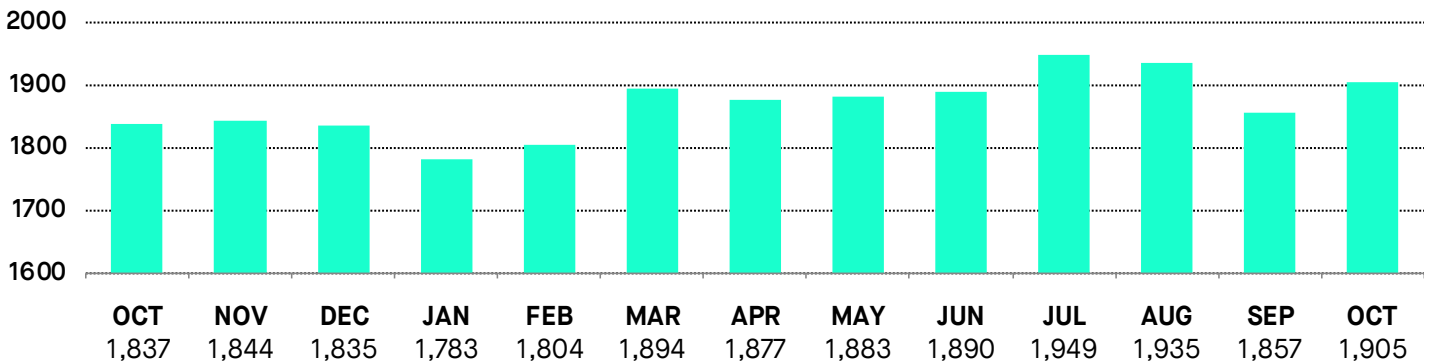
QUEENS RENTS:
OCTOBER 2018 VS. OCTOBER 2019

TYPE	OCTOBER 2018	OCTOBER 2019	CHANGE
Studios	\$1,837	\$1,905	↑ 3.69%
One bedrooms	\$2,150	\$2,261	↑ 5.15%
Two bedrooms	\$2,771	\$2,803	↑ 1.18%

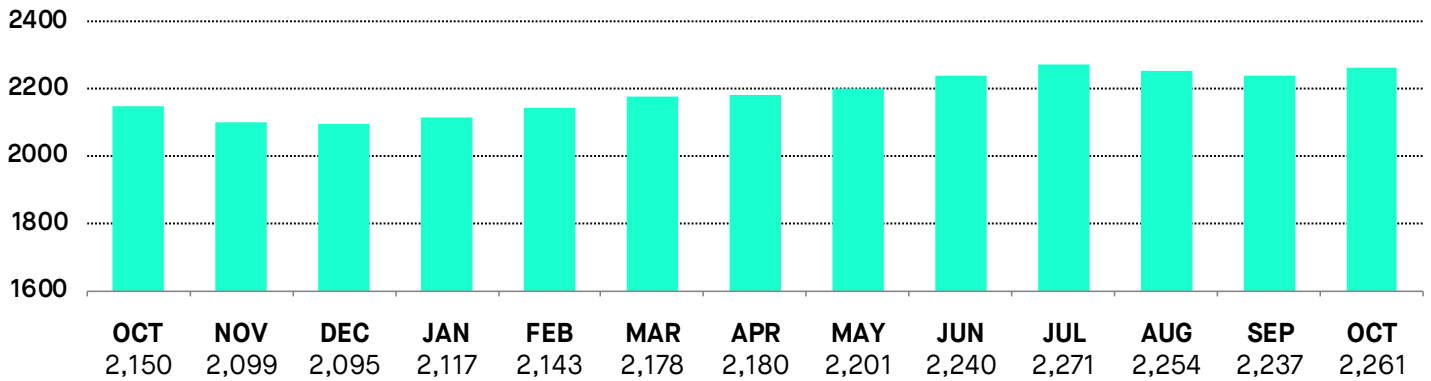
PRICE TRENDS

QUEENS

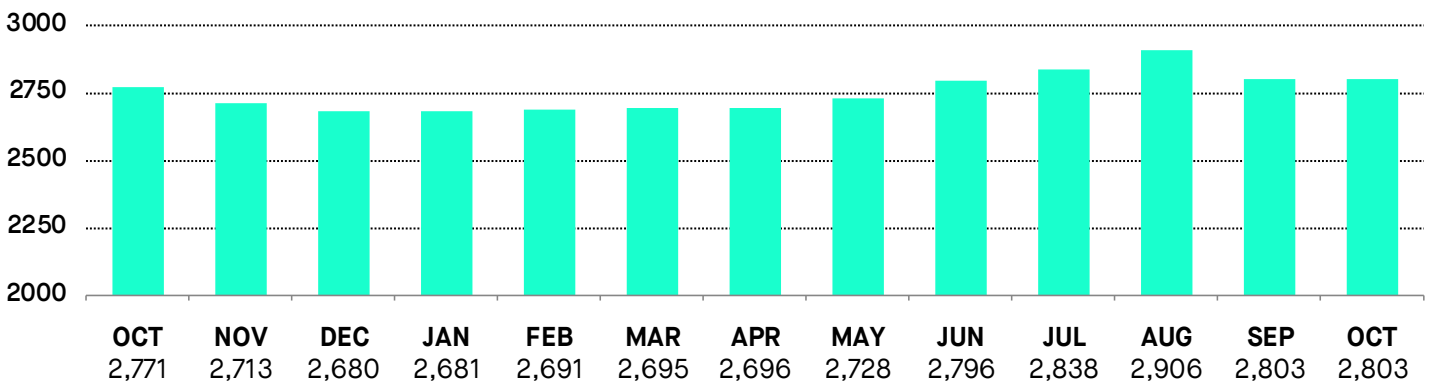
QUEENS STUDIO PRICE TRENDS OVER 13 MONTHS



QUEENS ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



QUEENS TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

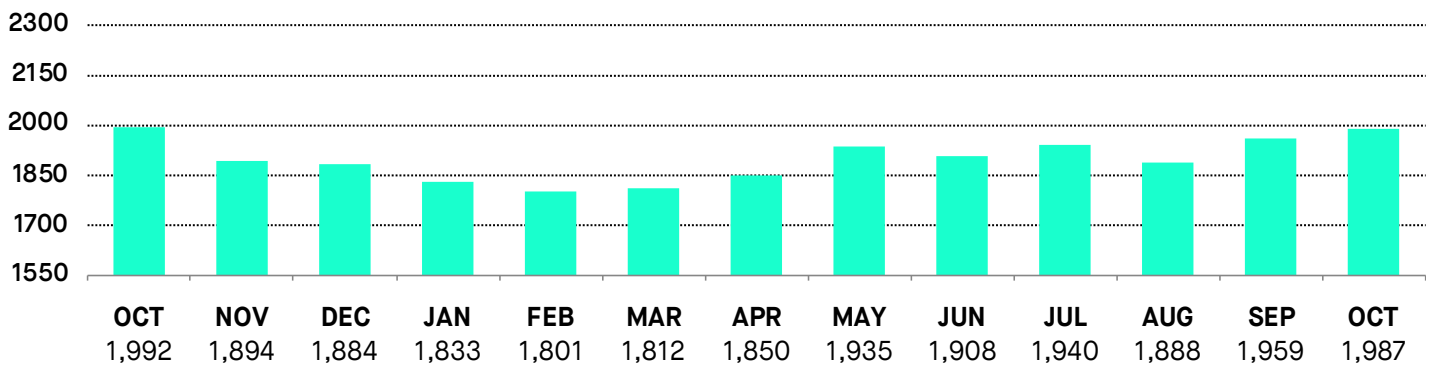


PRICE TRENDS

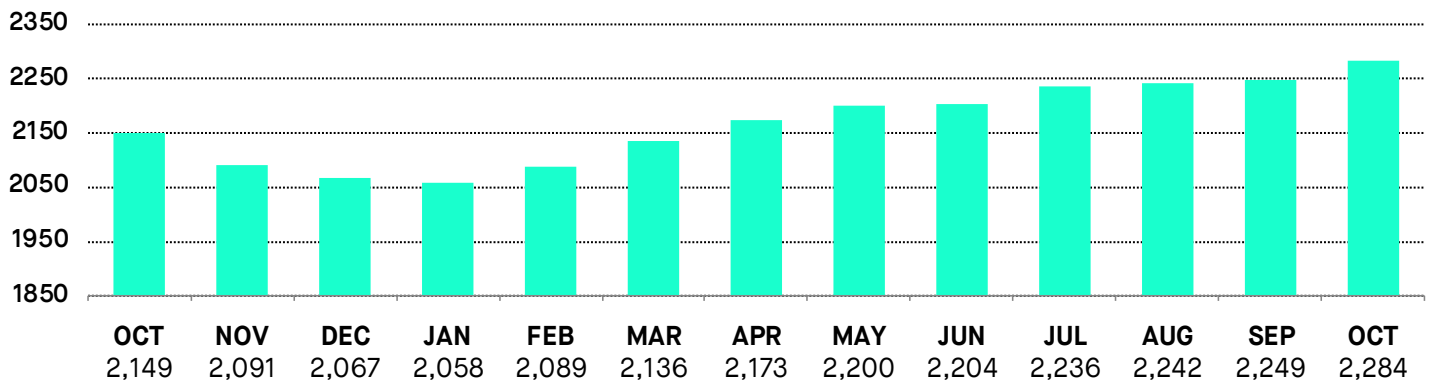
ASTORIA

CARRYING OVER MOMENTUM FROM LAST MONTH, THE AVERAGE RENTAL PRICE IN ASTORIA INCREASED BY 1.10% THROUGH OCTOBER.

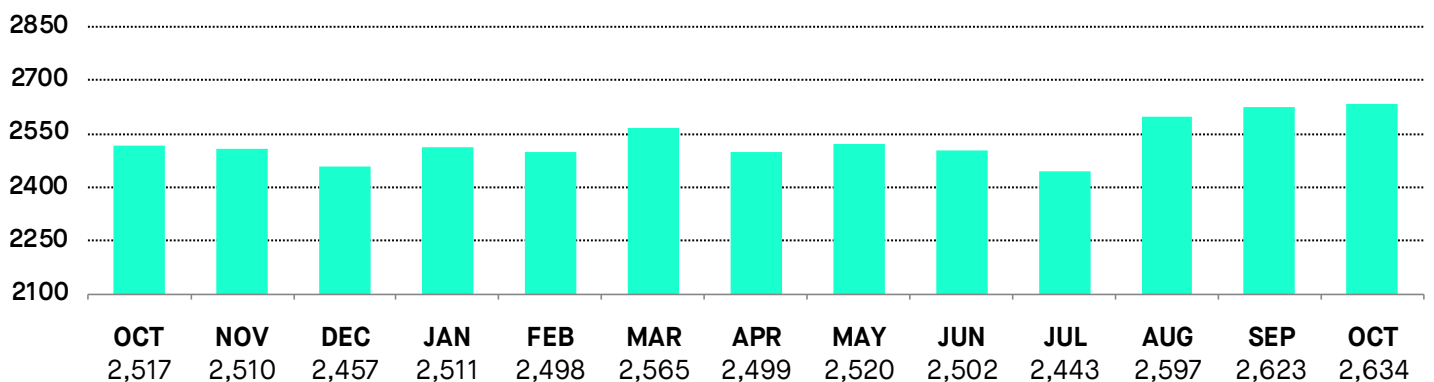
ASTORIA STUDIO PRICE TRENDS OVER 13 MONTHS



ASTORIA ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



ASTORIA TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

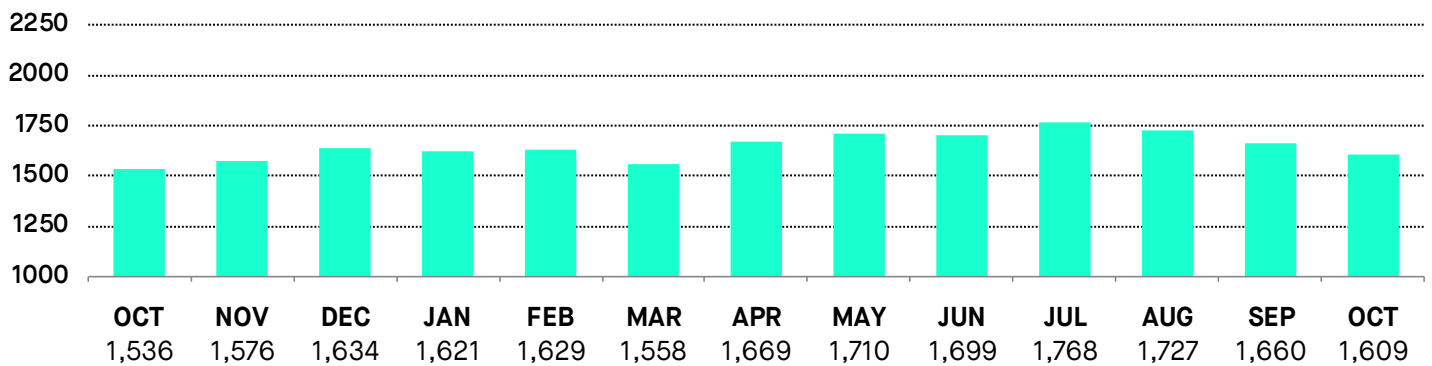


PRICE TRENDS

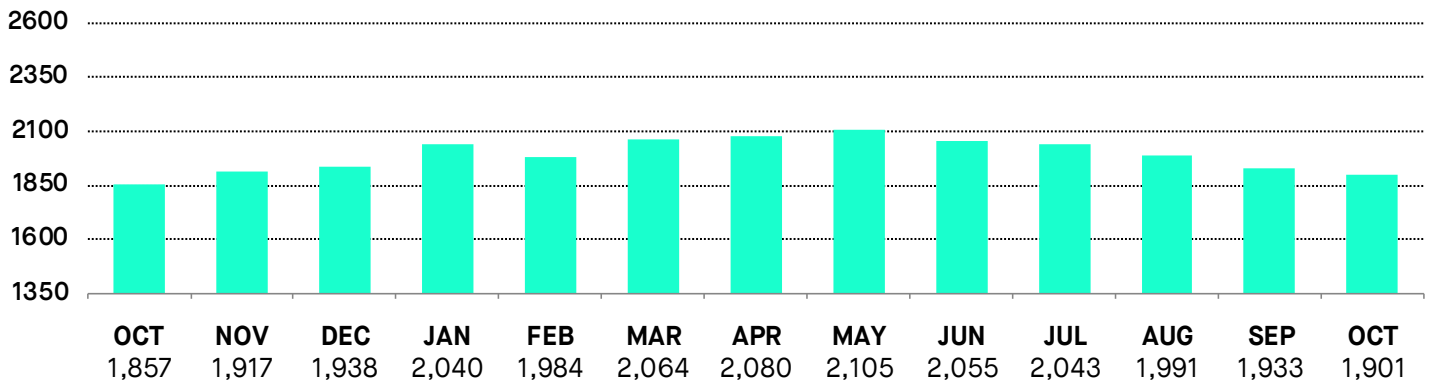
FLUSHING

OVER THE LAST MONTH, THE AVERAGE RENTAL PRICE IN FLUSHING FELL BY 1.44%.

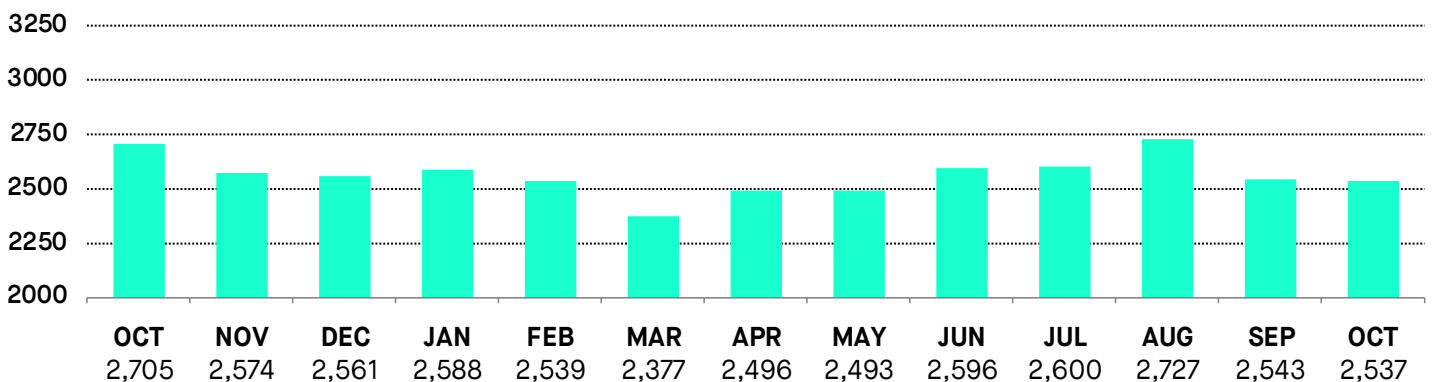
FLUSHING STUDIO PRICE TRENDS OVER 13 MONTHS



FLUSHING ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



FLUSHING TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

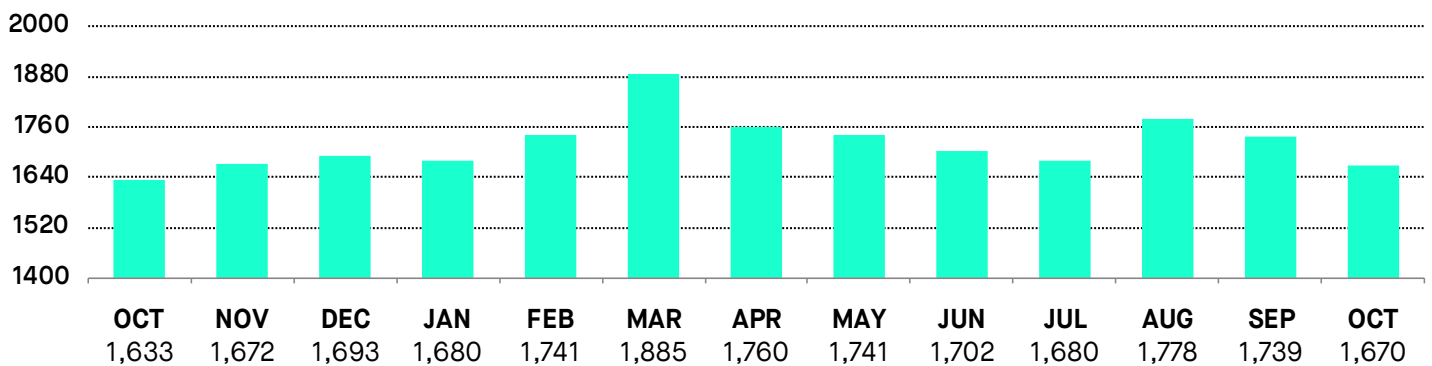


PRICE TRENDS

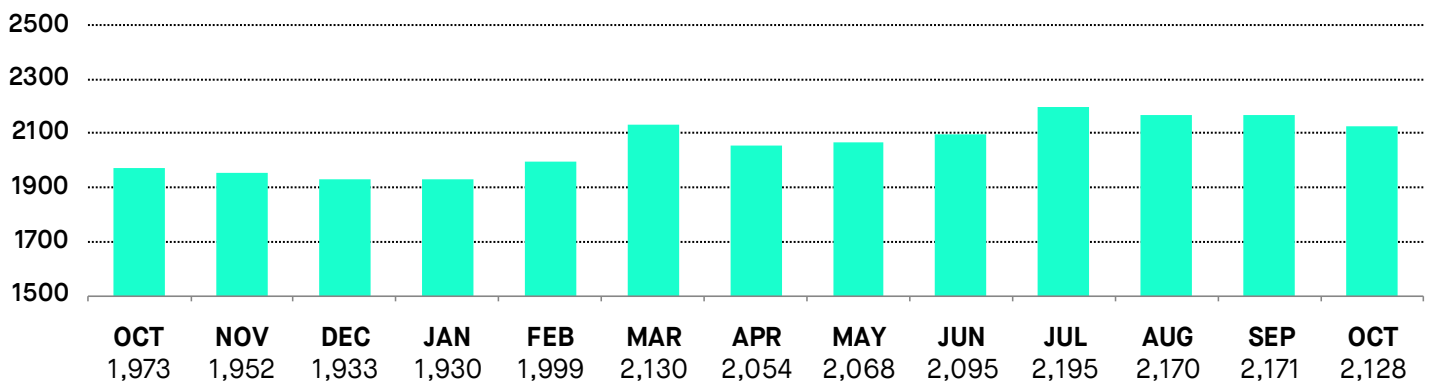
FOREST HILLS

CONTINUING THE TREND THAT EMERGED LAST MONTH, THE AVERAGE RENTAL PRICE IN FOREST HILLS FELL BY 3.13% THROUGH OCTOBER.

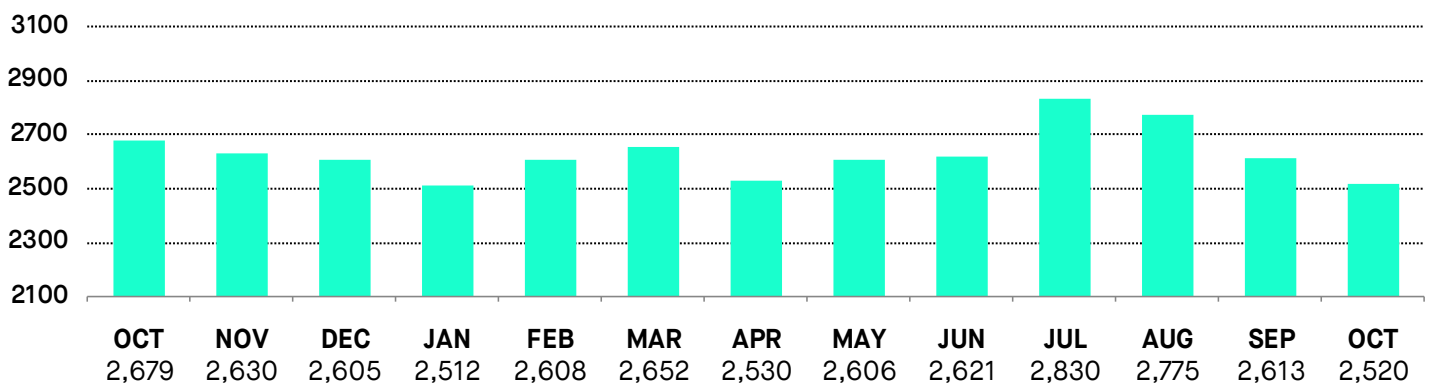
FOREST HILL STUDIO PRICE TRENDS OVER 13 MONTHS



FOREST HILL ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



FOREST HILL TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

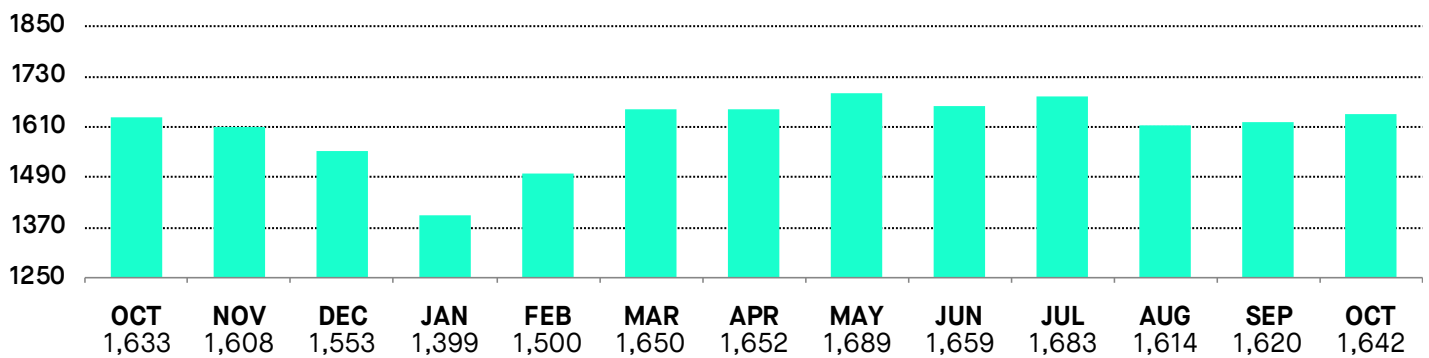


PRICE TRENDS

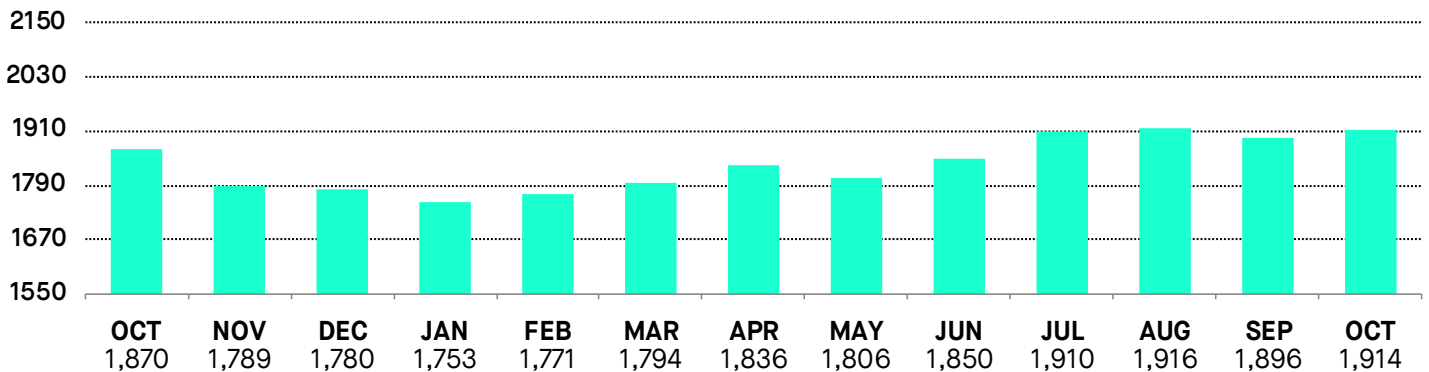
JACKSON HEIGHTS

DURING OCTOBER, THE AVERAGE RENTAL PRICE IN JACKSON HEIGHTS INCREASED BY 0.82%.

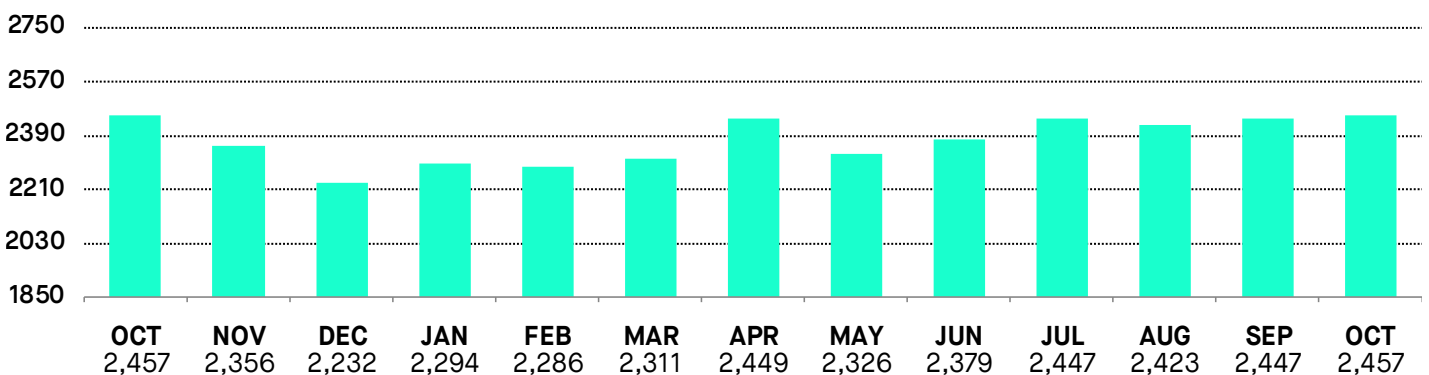
JACKSON HEIGHTS STUDIO PRICE TRENDS OVER 13 MONTHS



JACKSON HEIGHTS ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



JACKSON HEIGHTS TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

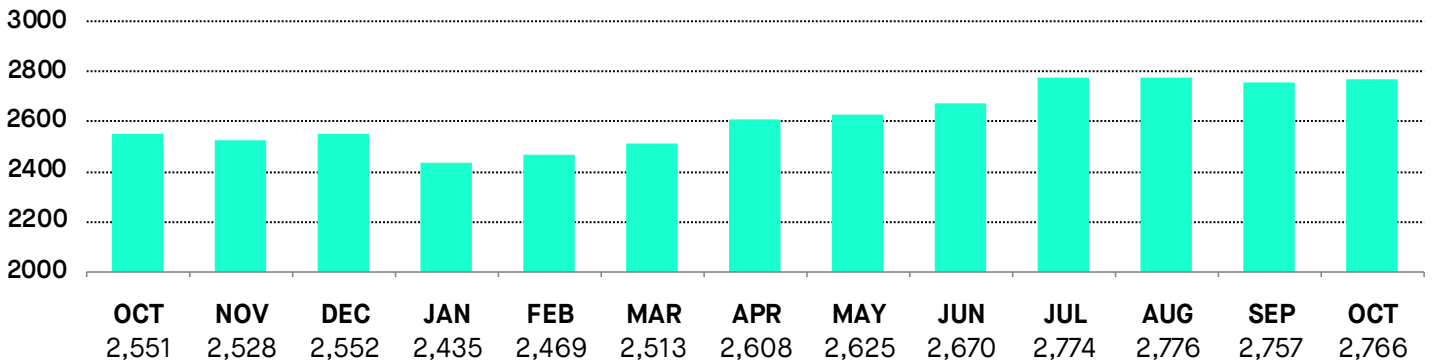


PRICE TRENDS

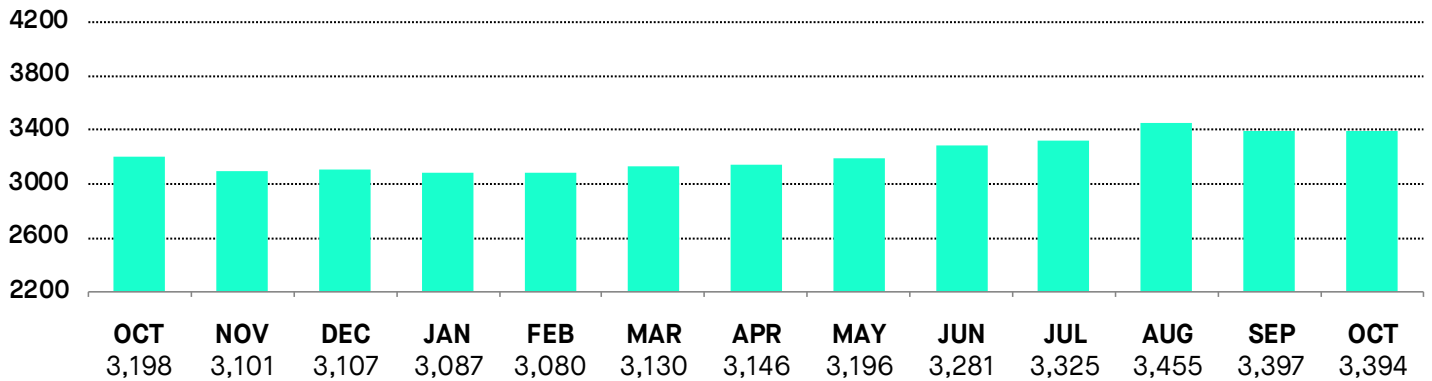
LONG ISLAND CITY

REMAINING RELATIVELY STABLE, THE AVERAGE RENTAL PRICE IN LONG ISLAND CITY FELL BY JUST 0.40%.

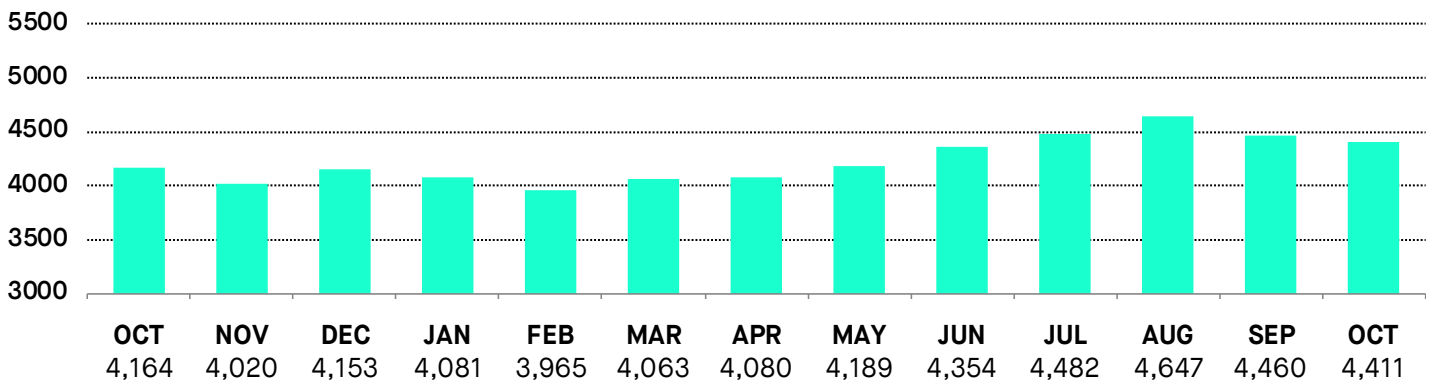
LONG ISLAND CITY STUDIO PRICE TRENDS OVER 13 MONTHS



LONG ISLAND CITY ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



LONG ISLAND CITY TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

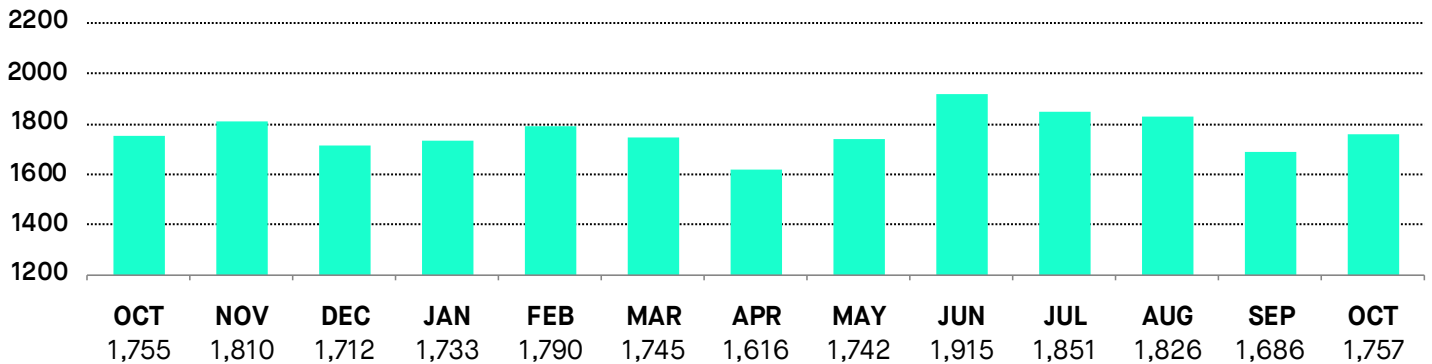


PRICE TRENDS

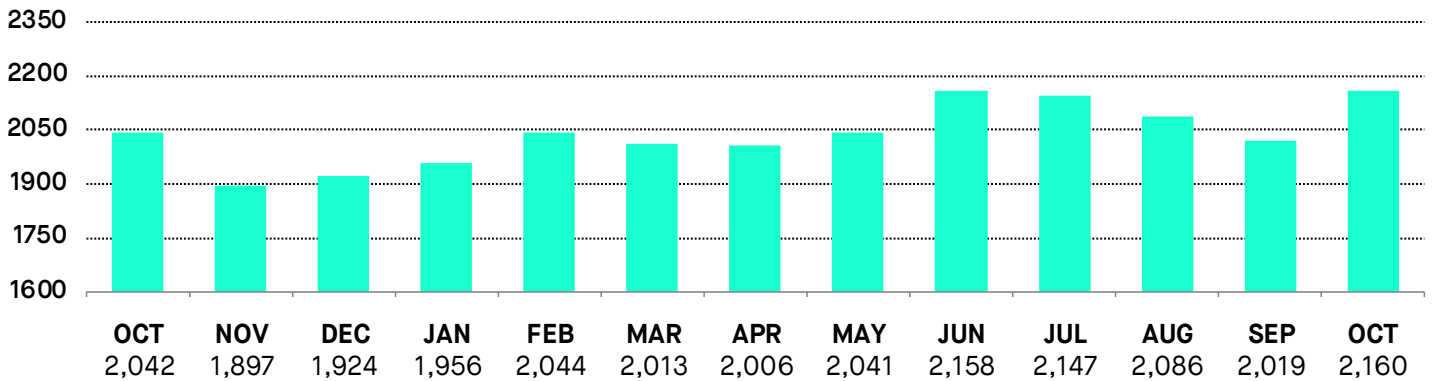
REGO PARK

FOLLOWING A LARGER-THAN-NORMAL DROP IN PRICING LAST MONTH, THE AVERAGE RENTAL PRICE IN REGO PARK INCREASED BY 6.96% THROUGH OCTOBER. THIS INCREASE COINCIDES WITH THE RE-INTRODUCTION OF LUXURY UNITS FROM NEWER BUILDINGS IN THE AREA.

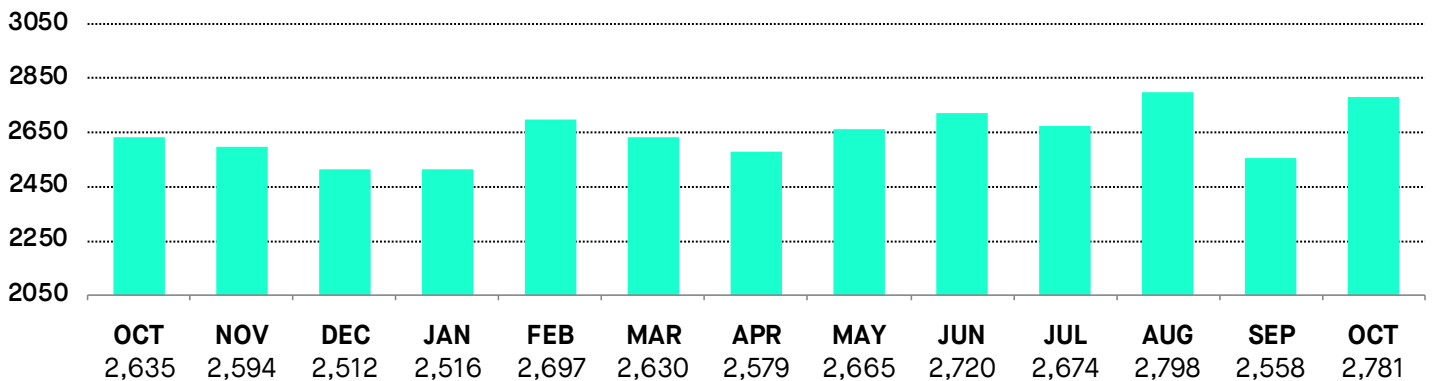
REGO PARK STUDIO PRICE TRENDS OVER 13 MONTHS



REGO PARK ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



REGO PARK TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

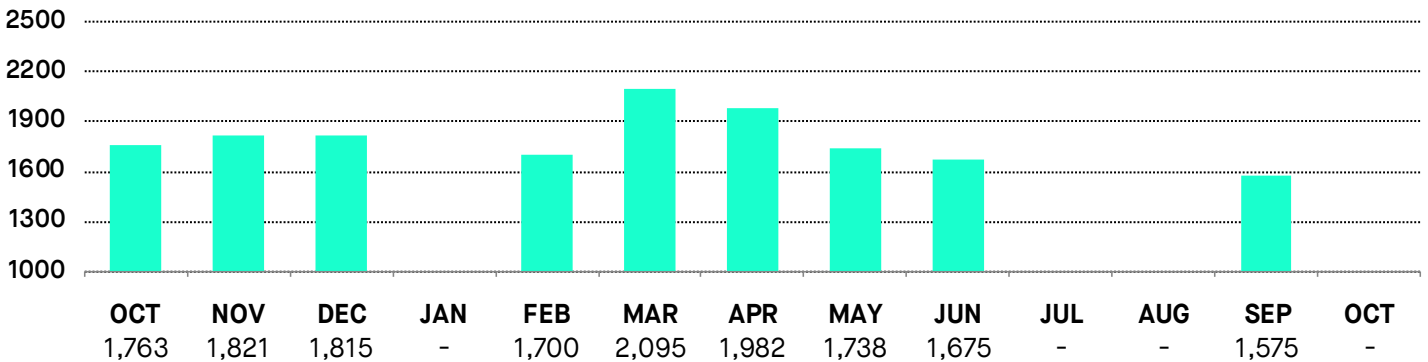


PRICE TRENDS

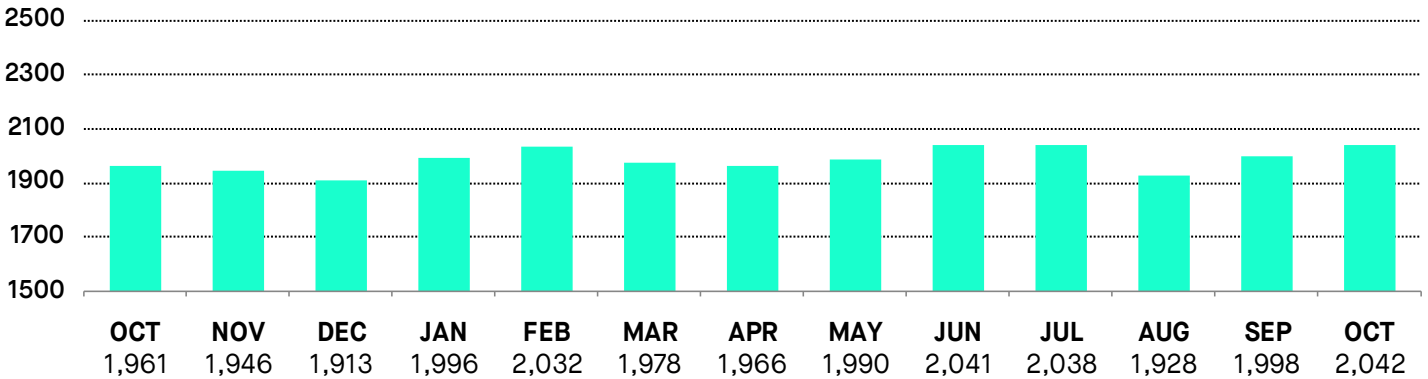
RIDGEWOOD

DUE TO LACK OF STUDIO INVENTORY IN THE AREA, THE AVERAGE RENTAL PRICE IN RIDGEWOOD INCREASED BY 8.98%. MOVING FORWARD, THIS PRICE CAN BE EXPECTED TO ADJUST AS STUDIO UNITS RE-ENTER THE MARKET.

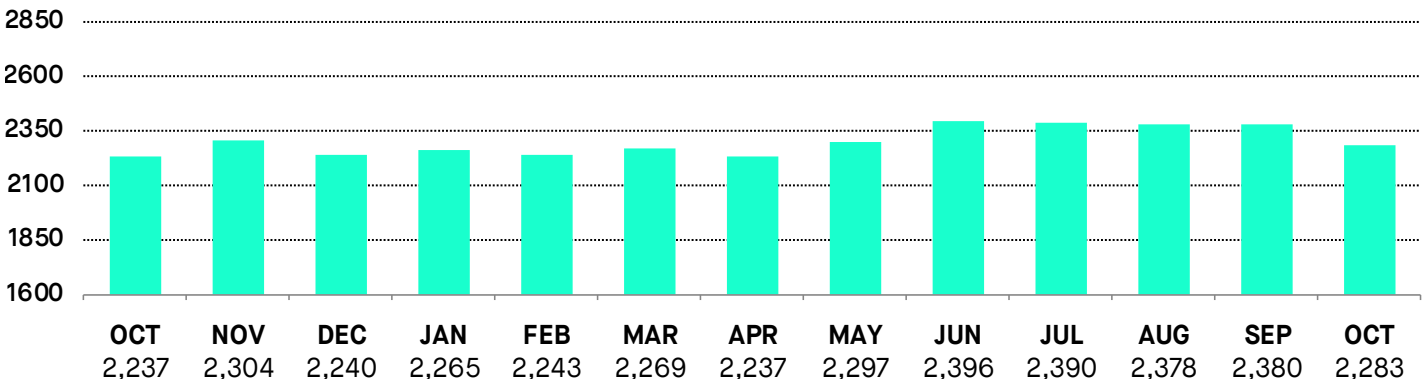
RIDGEWOOD STUDIO PRICE TRENDS OVER 13 MONTHS



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 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

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. If you would like to republish this report on the web, please be sure to source it as the "Queens Rental Market Report" with a link back to its original location.

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THANK YOU

WILLIAMSBURG

40 N. 6th St
Brooklyn, NY 11249

CORPORATE OFFICE

97 N 10th St, 2C
Brooklyn, NY 11249