

M.N.S
REAL ESTATE
NYC

QUEENS

RENTAL MARKET REPORT

OCTOBER 2020



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AVERAGE RENT

THE AVERAGE RENT IN QUEENS HAS DECREASED THIS MONTH.

QUEENS

↓0.90%
CHANGE

\$2,206
SEPTEMBER 2020

\$2,186
OCTOBER 2020

A QUICK LOOK

QUEENS

Over the last month, the average rental price in Queens fell by 0.90%, from \$2,206.31 to \$2,186.48. The average rental price for a studio fell by 0.08%, from \$1,811.98 to \$1,810.46. The average rental price for a one-bedroom unit fell by 0.78%, from \$2,122.63 to \$2,106.07. The average rental price for a two-bedroom unit fell by 1.54%, from \$2,684.31 to \$2,642.90. Year-over-year, studio, one-bedroom, and two-bedroom rental prices are down 4.97%, 6.84%, and 5.72%, respectively. Overall, rental prices are down 6.37% year-over-year.

This past month, out of the eight neighborhoods tracked by this report, only one saw its' average rental price increase: Long Island City (+0.08%).

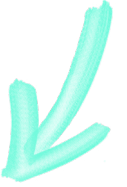
This past month, the most expensive studio, one-bedroom, and two-bedroom rentals by average price were all in Long Island City. Conversely, the most affordable studio and one-bedroom units were in Jackson Heights, while the most affordable two-bedroom units were in Ridgewood.

NOTABLE TRENDS

QUEENS

TYPE	MOST EXPENSIVE	LEAST EXPENSIVE
Studios	Long Island City \$2,424	Jackson Heights \$1,641
One bedrooms	Long Island City \$2,886	Jackson Heights \$1,835
Two bedrooms	Long Island City \$3,825	Ridgewood \$2,206

WHERE PRICES DECREASED



LONG ISLAND CITY

Two-Bedroom -0.6%

ASTORIA

Two-Bedroom -2.3%

Studios -3.8%

One-Bedroom -1.9%

RIDGEWOOD

Studios -1.71%

One-Bedroom -2.5%

Two-Bedroom -2.5%

FLUSHING

Studios -0.5%

One-Bedroom -0.3%

REGO PARK

One-Bedroom -1.9%

FOREST HILLS

One-Bedroom -0.03%

Two-Bedroom -3.6%

JACKSON HEIGHTS

One-Bedroom -1.70%

Two-Bedroom -1.1%

JAMAICA

Two-Bedroom -3.5%

WHERE PRICES INCREASED



LONG ISLAND CITY

Studios 1.0%
One-Bedroom 0.3%

FLUSHING

Two-Bedroom 0.1%

REGO PARK

Studios 0.4%
Two-Bedroom 0.9%

FOREST HILLS

Studios 0.1%

JACKSON HEIGHTS

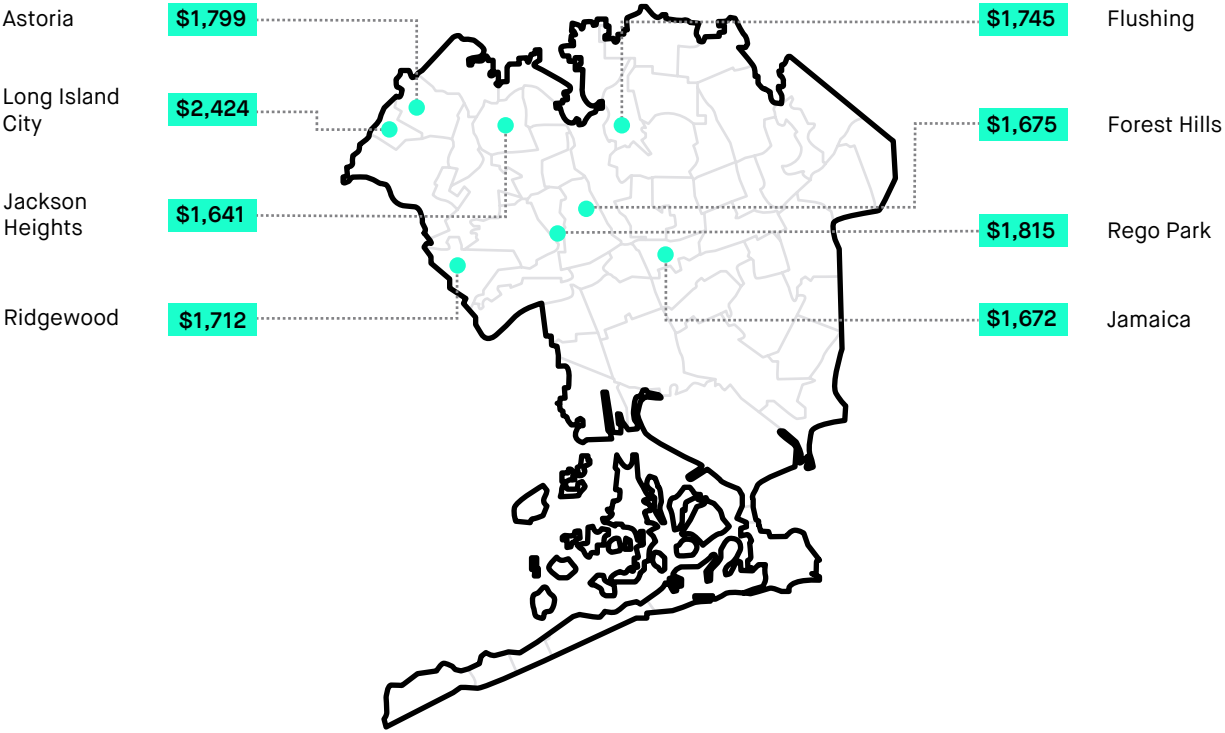
Studios 0.77%

JAMAICA

Studios 3.3%
One-Bedroom 1.3%

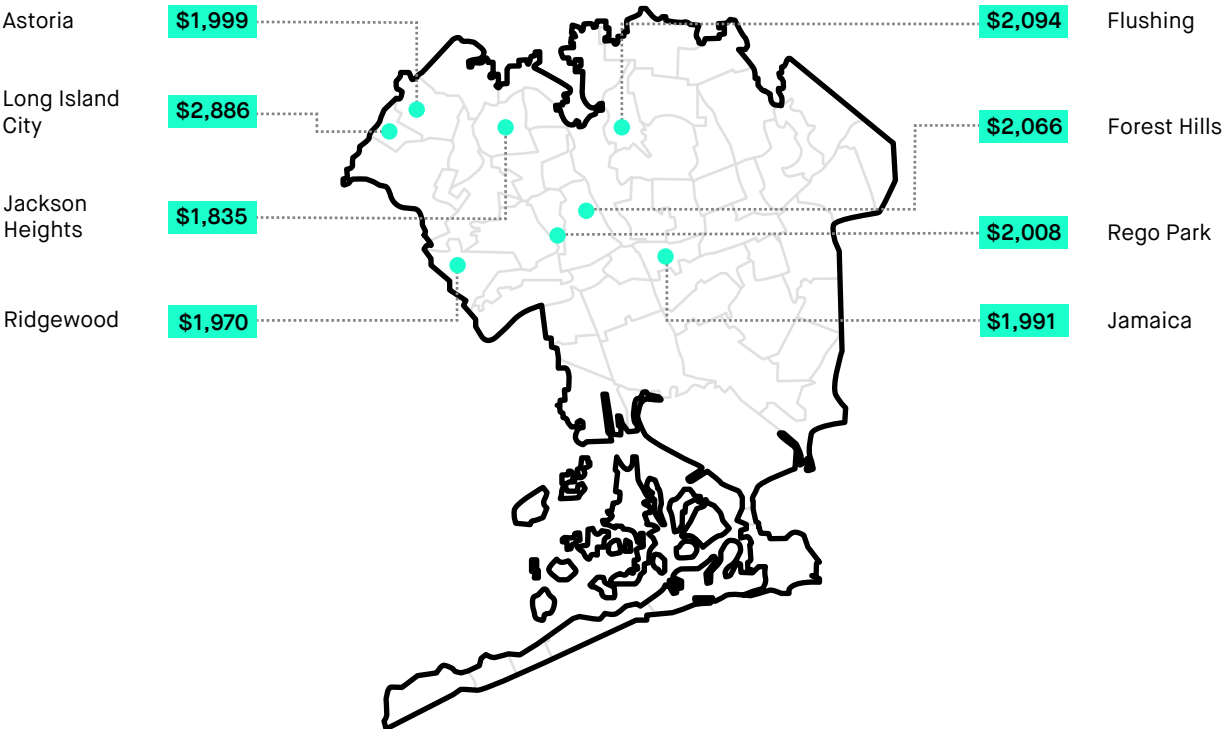
QUEENS AVERAGE PRICE

STUDIOS



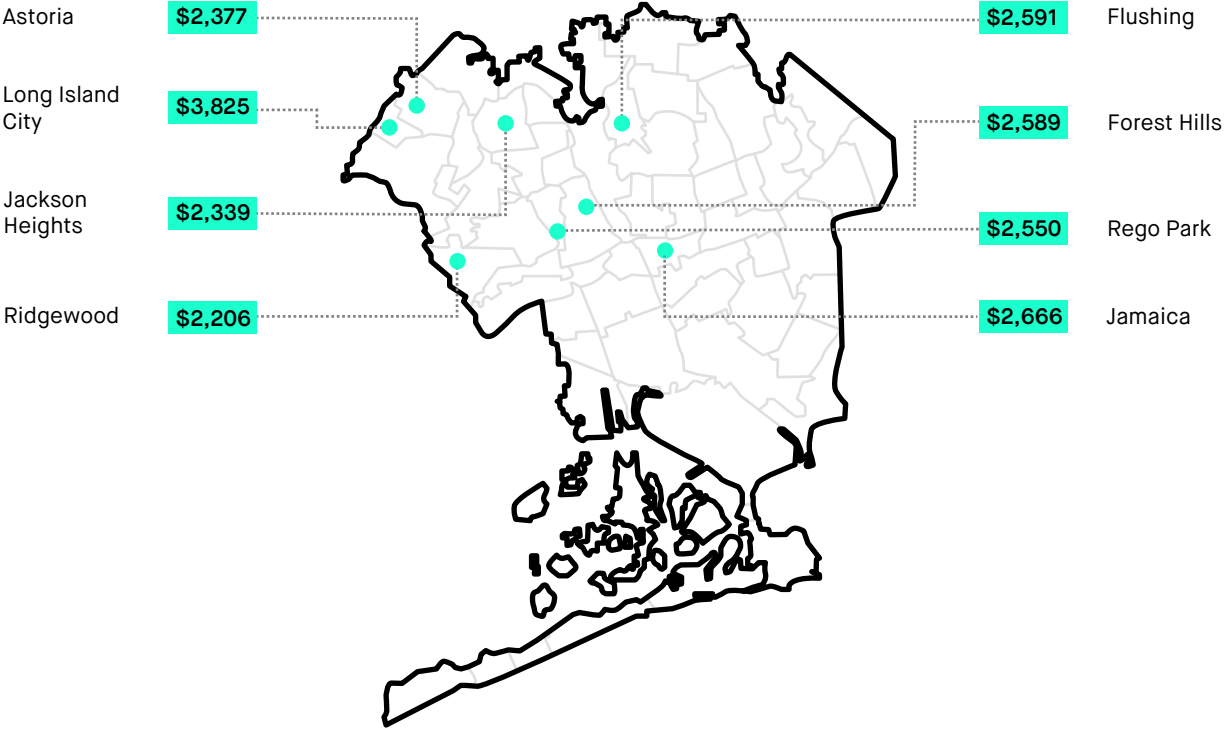
QUEENS AVERAGE PRICE

1 BEDROOM



QUEENS AVERAGE PRICE

2 BEDROOM



A QUICK LOOK

CHANGE BY NEIGHBORHOOD

YEAR OVER YEAR

ASTORIA	↓ 10.57%	JACKSON HEIGHTS	↓ 3.27%	REGO PARK	↓ 4.87%
FLUSHING	↑ 6.32%	LONG ISLAND CITY	↓ 13.59%	RIDGEWOOD	↓ 9.23%
FOREST HILLS	↑ 0.18%				

PRICE CHANGES

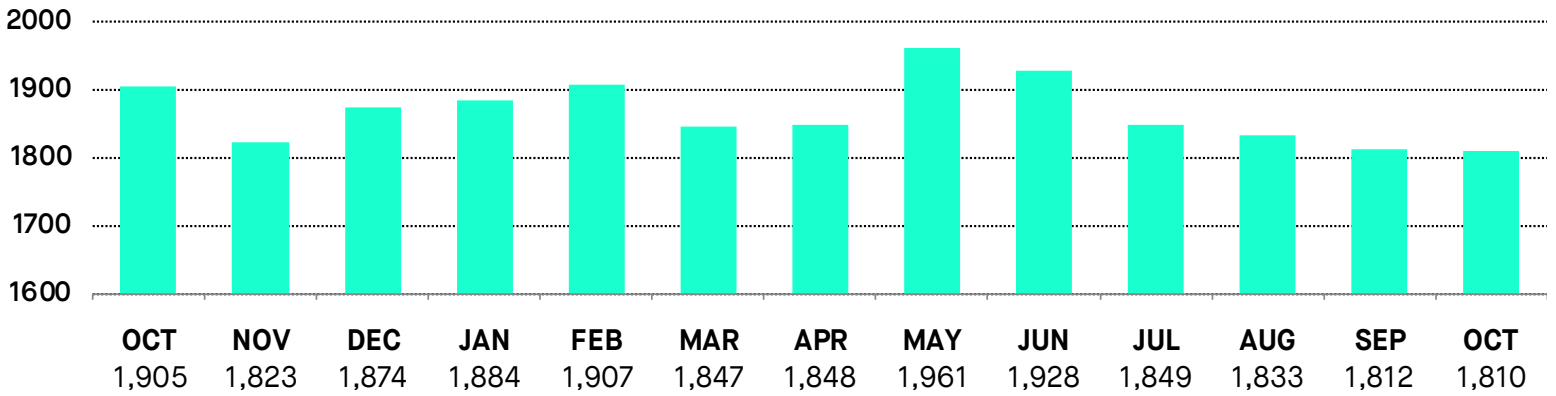
QUEENS RENTS:
OCTOBER 2019 VS. OCTOBER 2020

PRICE CHANGES

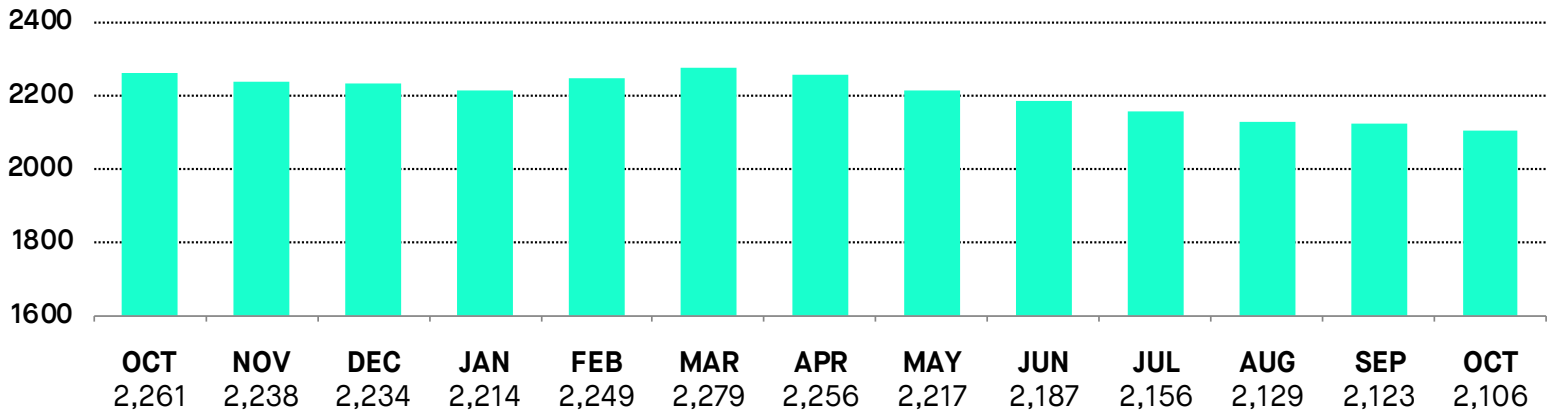
TYPE	OCTOBER 2019	OCTOBER 2020	CHANGE
Studios	\$1,905	\$1,810	↓ 5.0%
One bedrooms	\$2,261	\$2,106	↓ 6.8%
Two bedrooms	\$2,803	\$2,643	↓ 5.7%

PRICE TRENDS: QUEENS

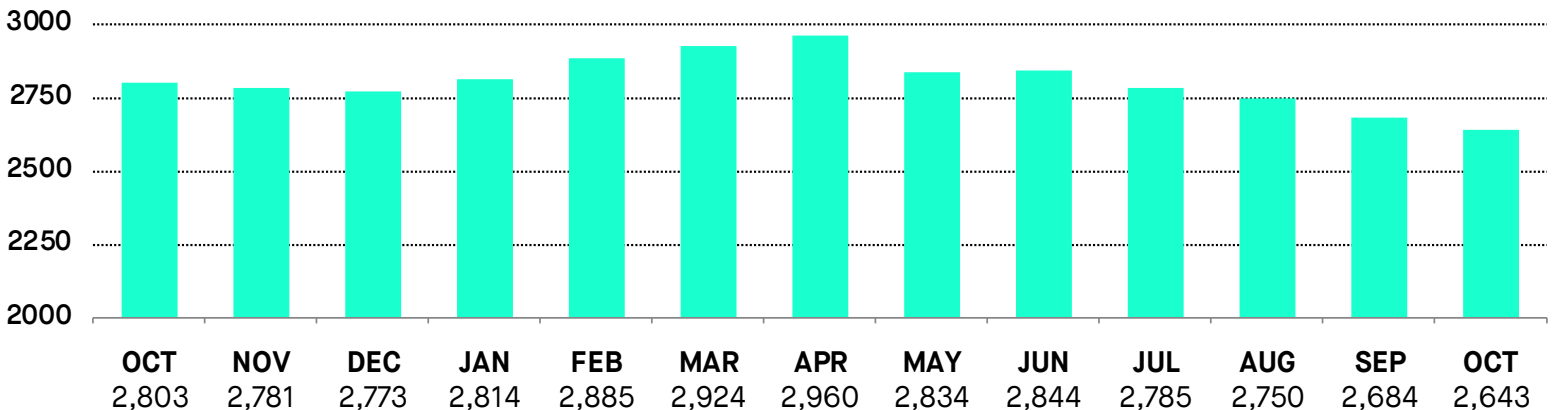
QUEENS STUDIO PRICE TRENDS OVER 13 MONTHS



QUEENS ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



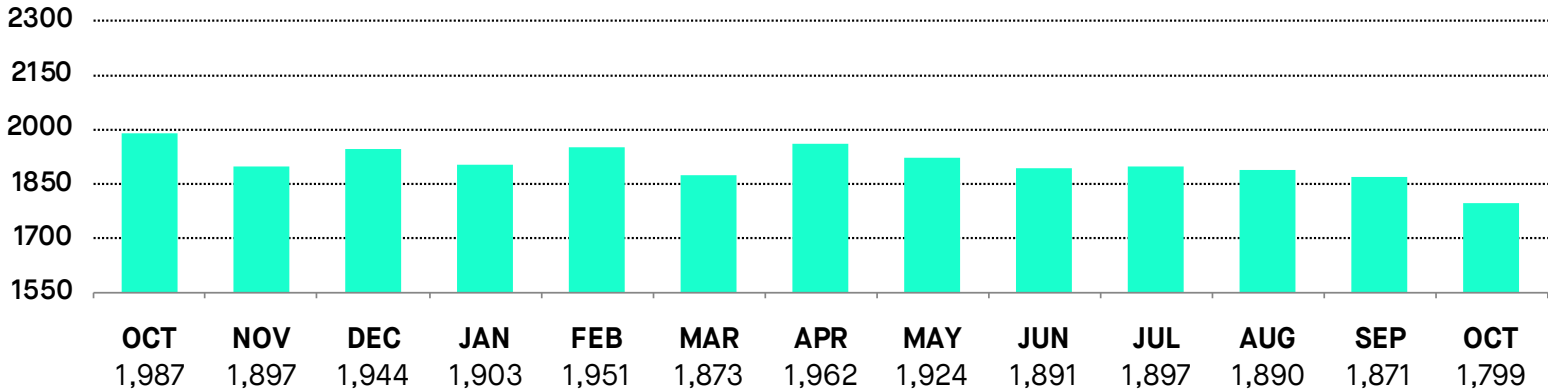
QUEENS TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



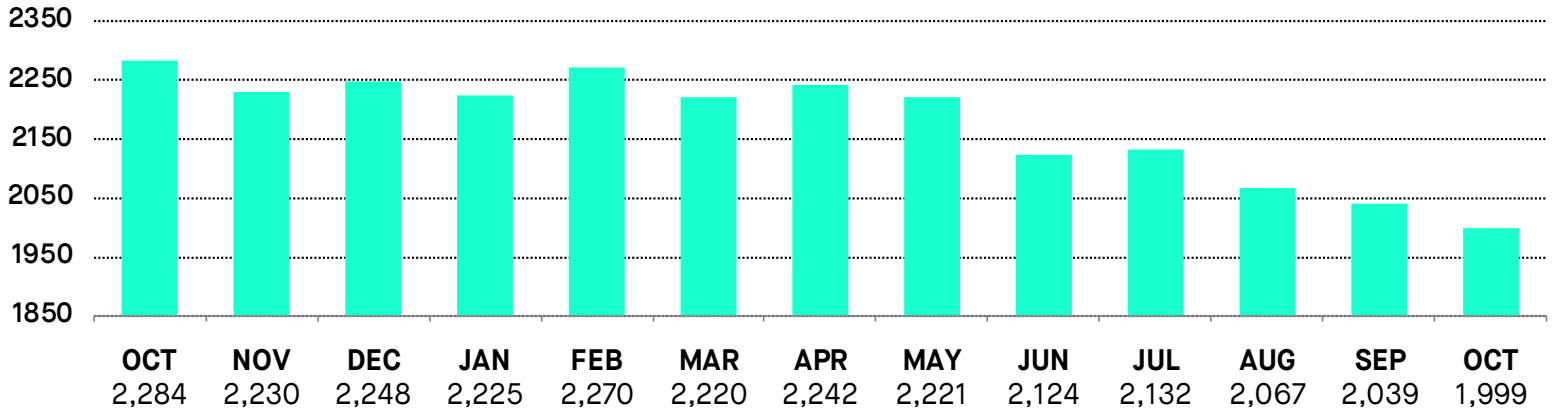
PRICE TRENDS: ASTORIA

THROUGH OCTOBER, THE AVERAGE RENTAL PRICE IN ASTORIA
FELL BY 2.63%.

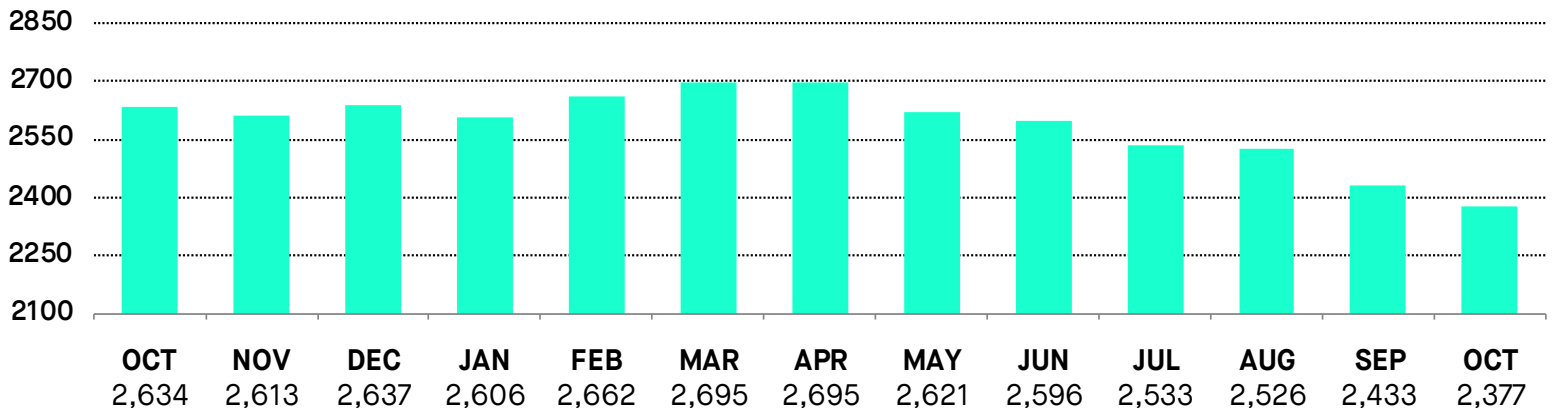
ASTORIA STUDIO PRICE TRENDS OVER 13 MONTHS



ASTORIA ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



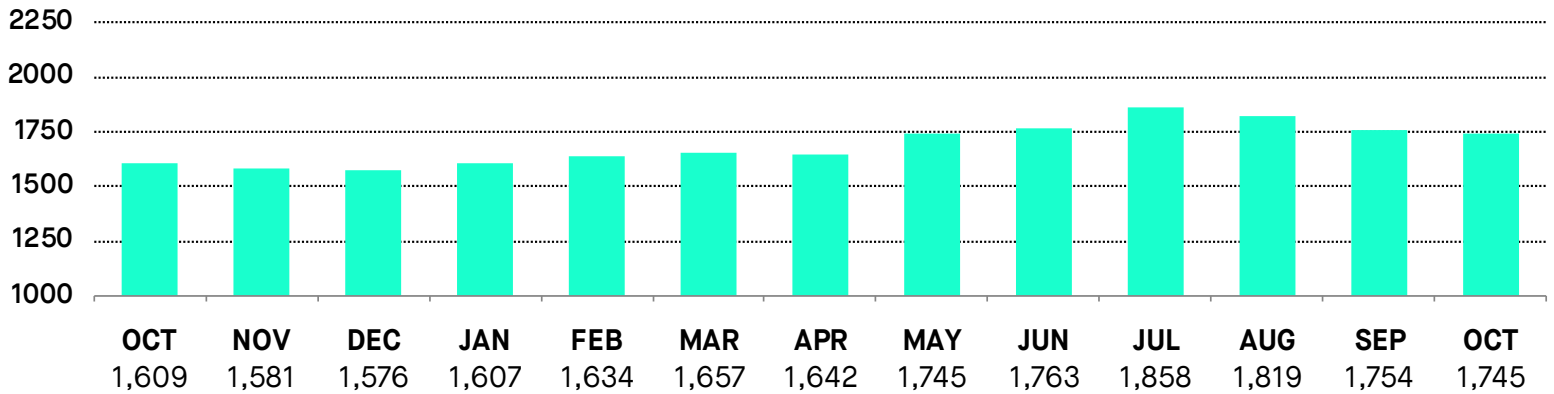
ASTORIA TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



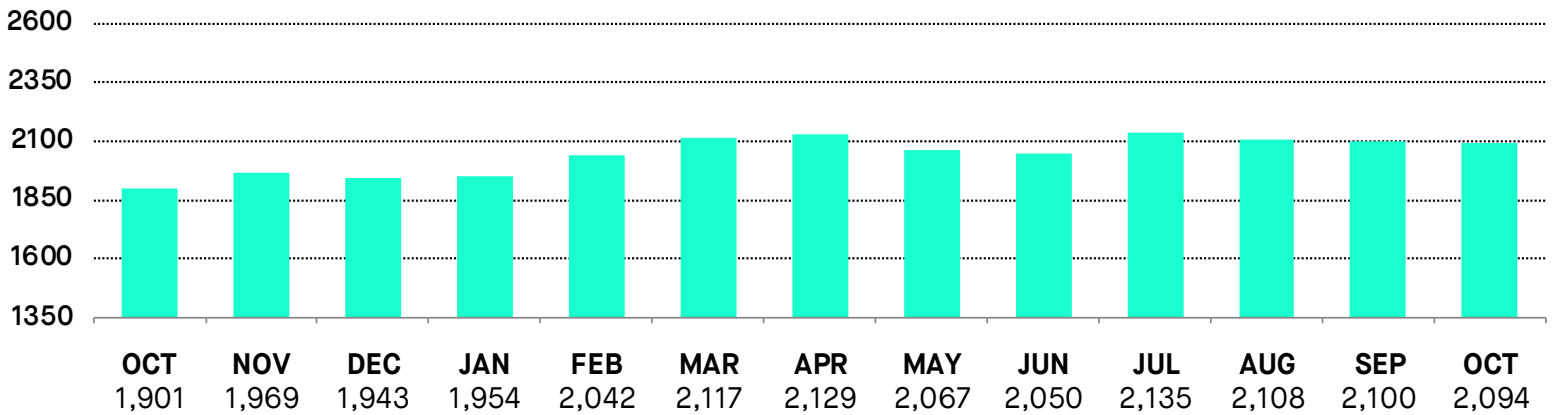
PRICE TRENDS: FLUSHING

FOLLOWING A LARGE DROP IN SEPTEMBER, THE AVERAGE RENTAL PRICE IN FLUSHING FELL BY A SUBDUED 0.18% THROUGH OCTOBER.

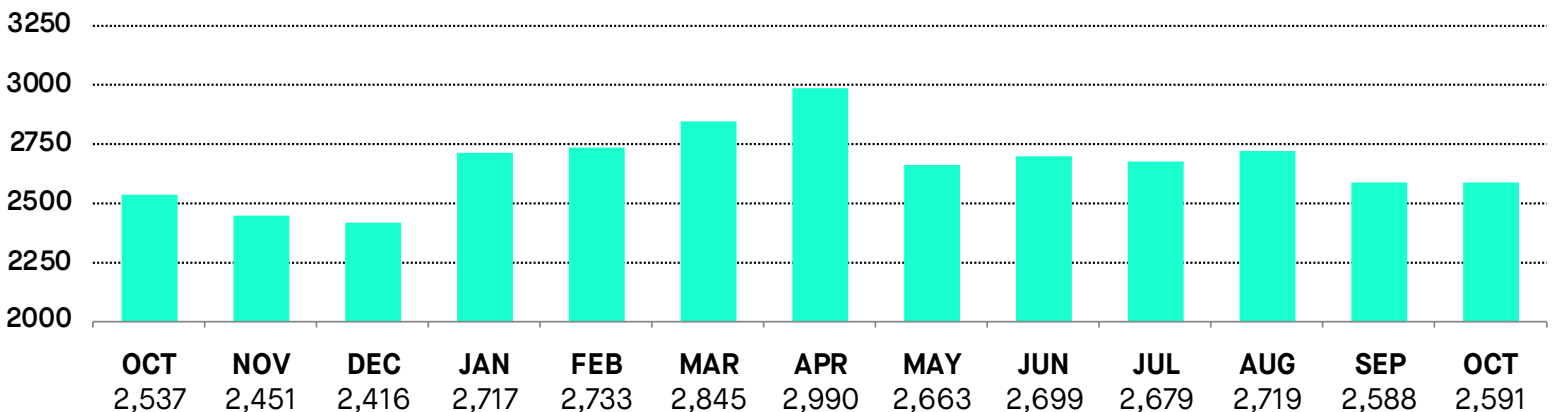
FLUSHING STUDIO PRICE TRENDS OVER 13 MONTHS



FLUSHING ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



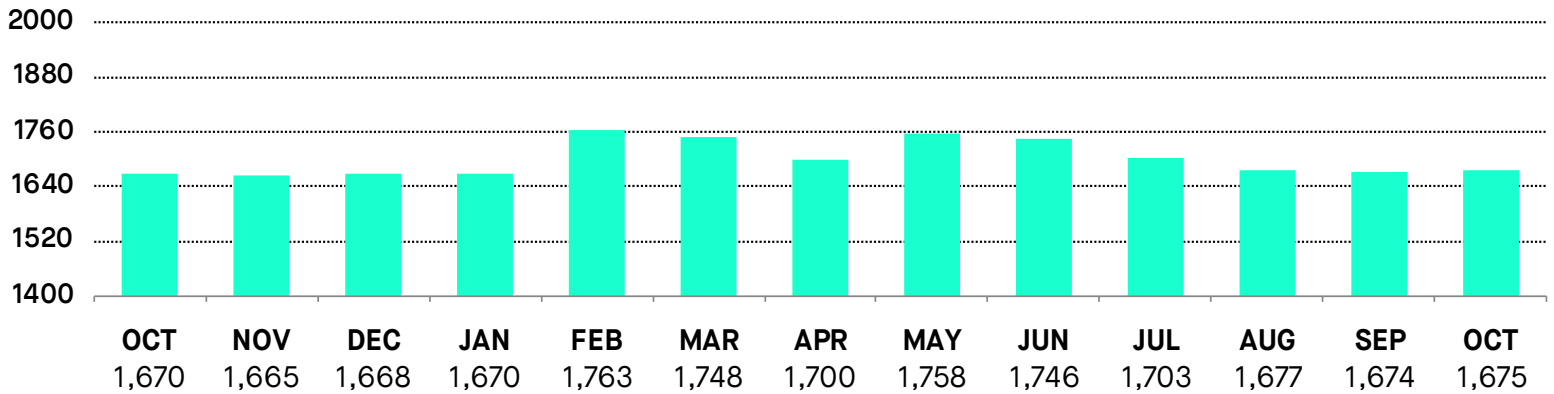
FLUSHING TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



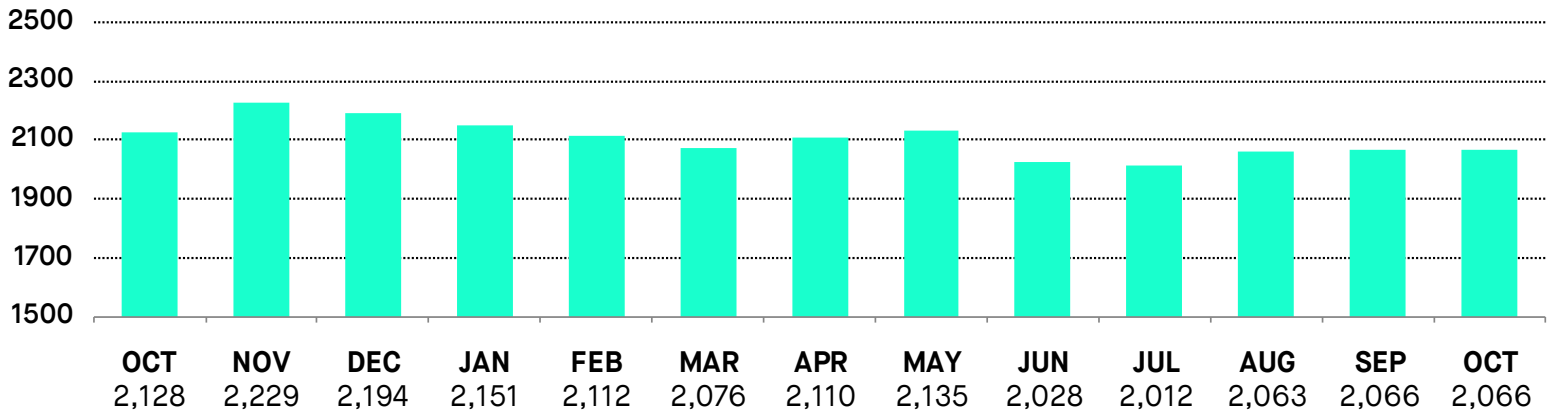
PRICE TRENDS: FOREST HILLS

DUE, MOSTLY, TO A SIGNIFICANT CORRECTION WITHIN TWO-BEDROOM PRICING, THE AVERAGE OVERALL RENTAL PRICE IN FOREST HILLS FELL BY 1.47%.

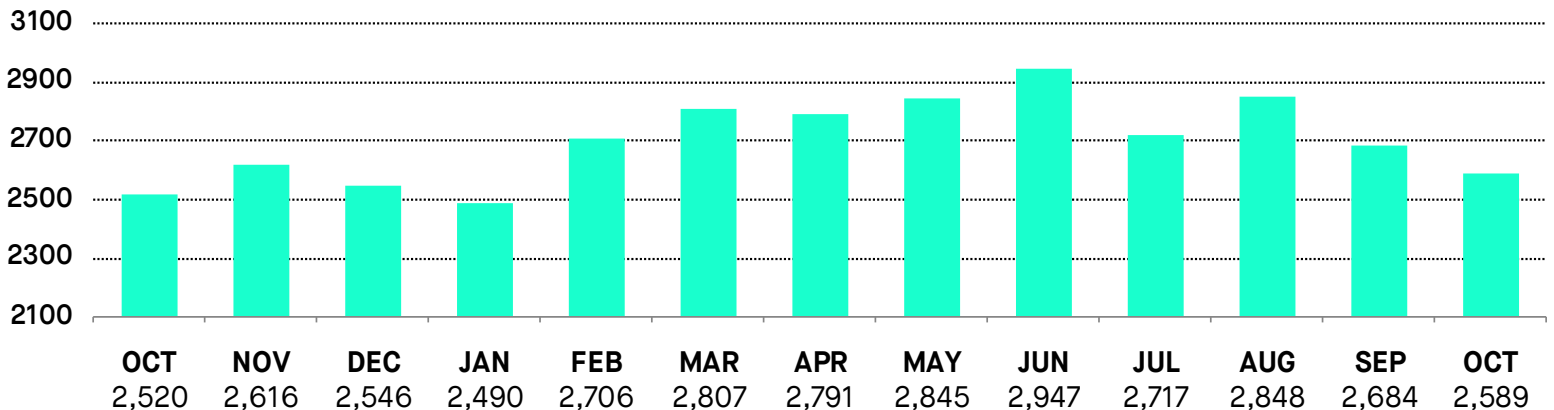
FOREST HILLS STUDIO PRICE TRENDS OVER 13 MONTHS



FOREST HILLS ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



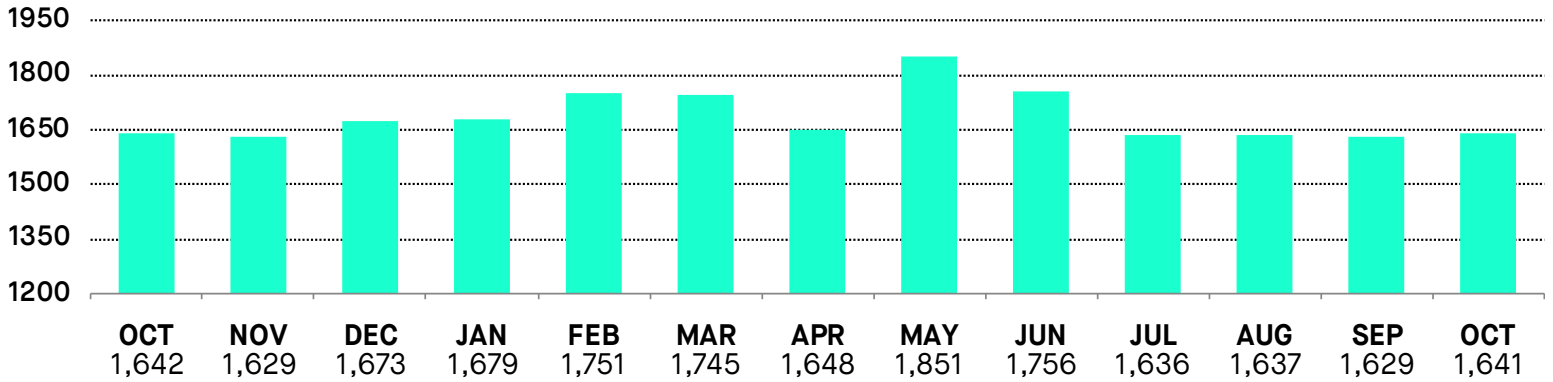
FOREST HILLS TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



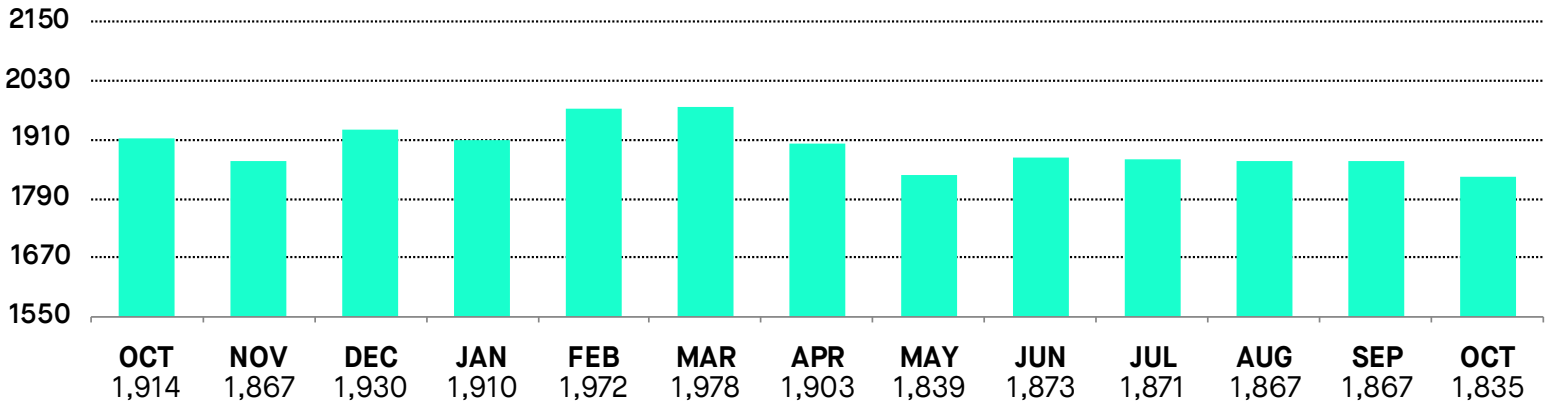
PRICE TRENDS: JACKSON HEIGHTS

THROUGH OCTOBER, THE AVERAGE RENTAL PRICE IN JACKSON HEIGHTS FELL BY 0.77%.

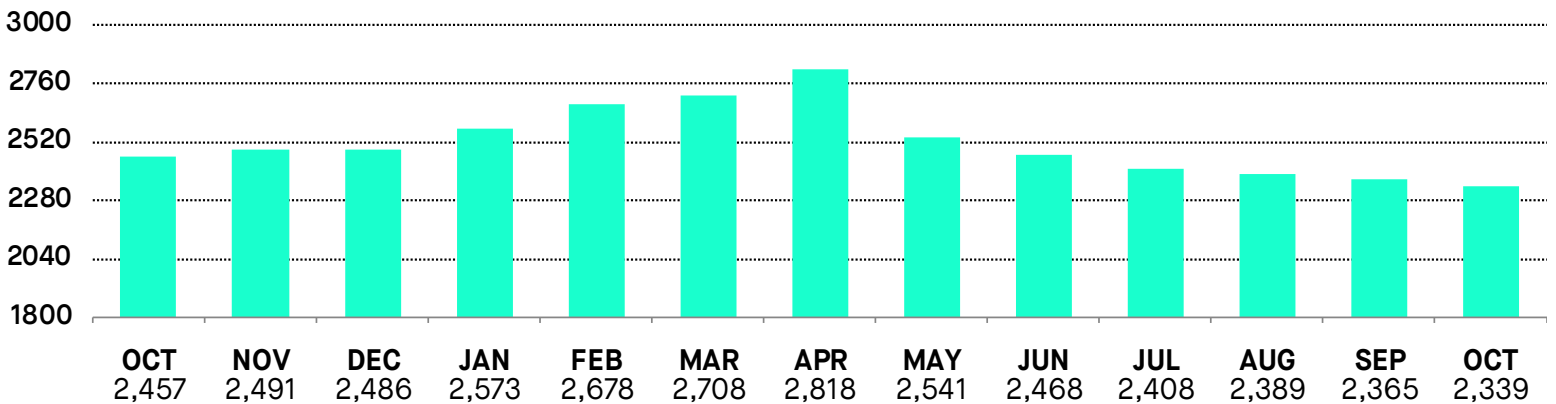
JACKSON HEIGHTS STUDIO PRICE TRENDS OVER 13 MONTHS



JACKSON HEIGHTS ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



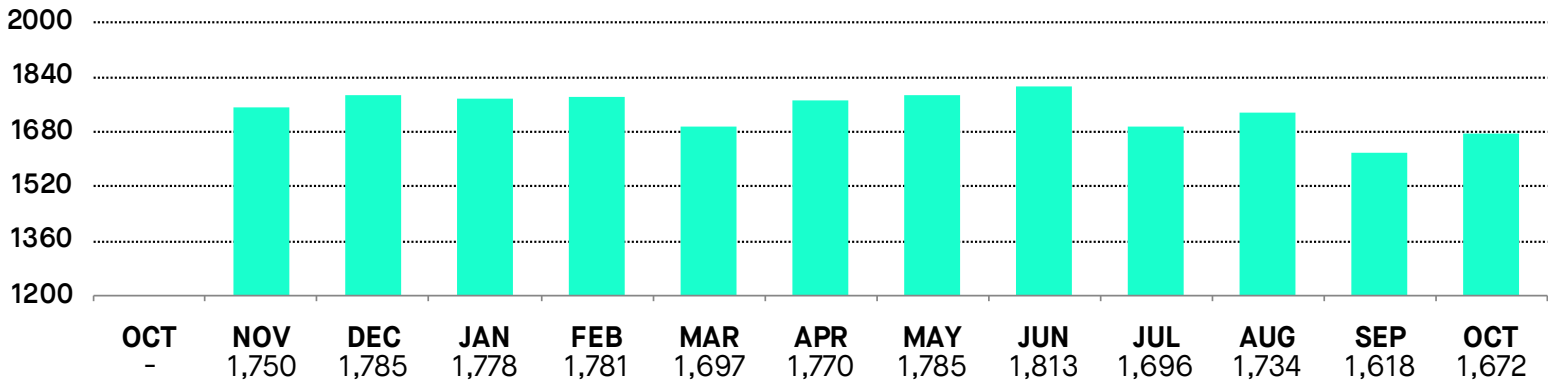
JACKSON HEIGHTS TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



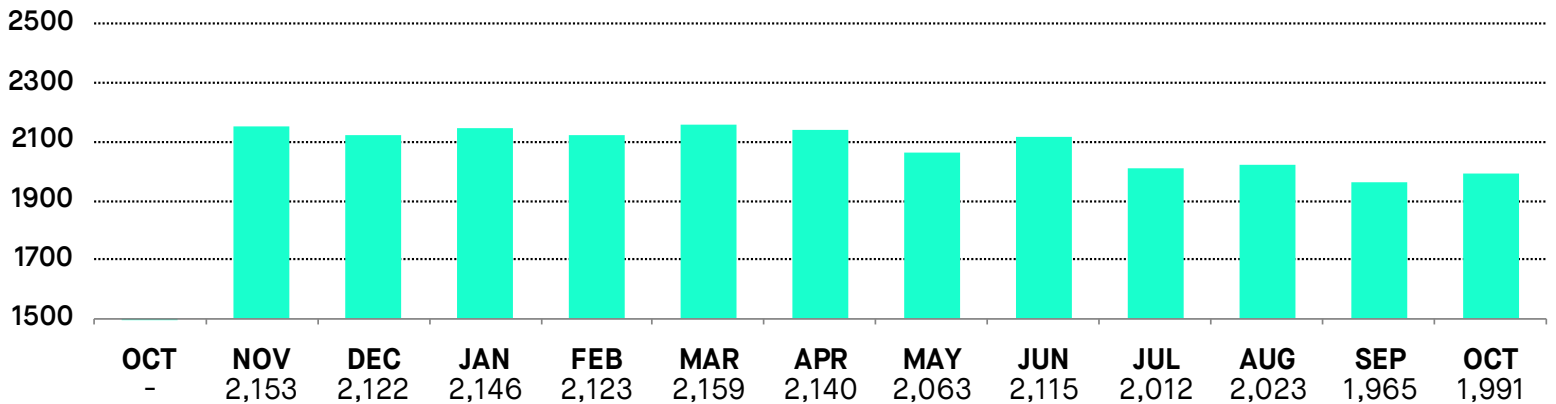
PRICE TRENDS: JAMAICA

REMAINING RELATIVELY STABLE, THE AVERAGE RENTAL PRICE IN JAMAICA FELL BY JUST 0.28% THROUGH OCTOBER.

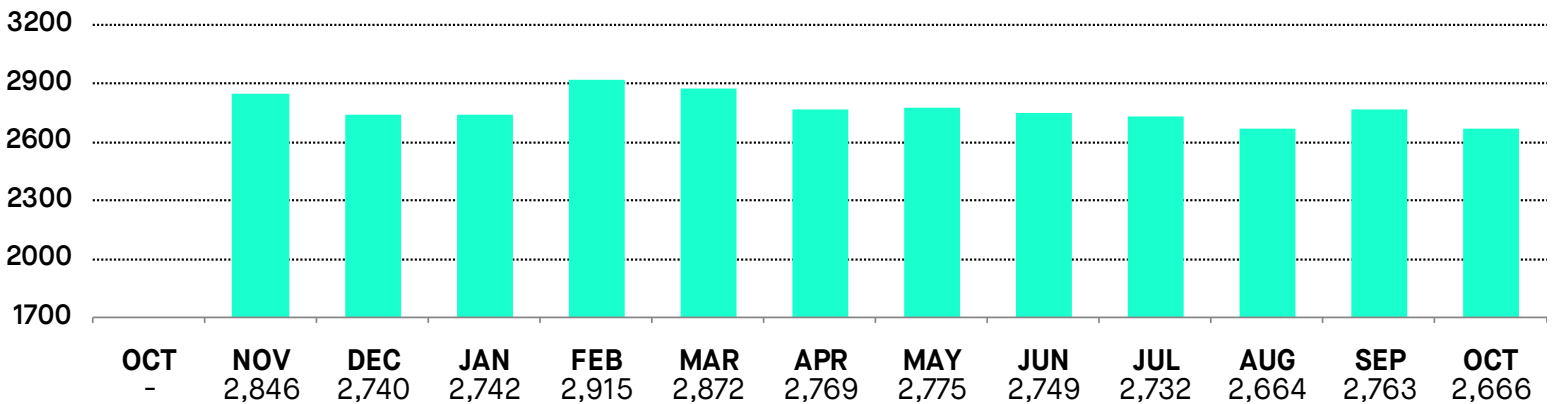
JAMAICA STUDIO PRICE TRENDS OVER 13 MONTHS



JAMAICA ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



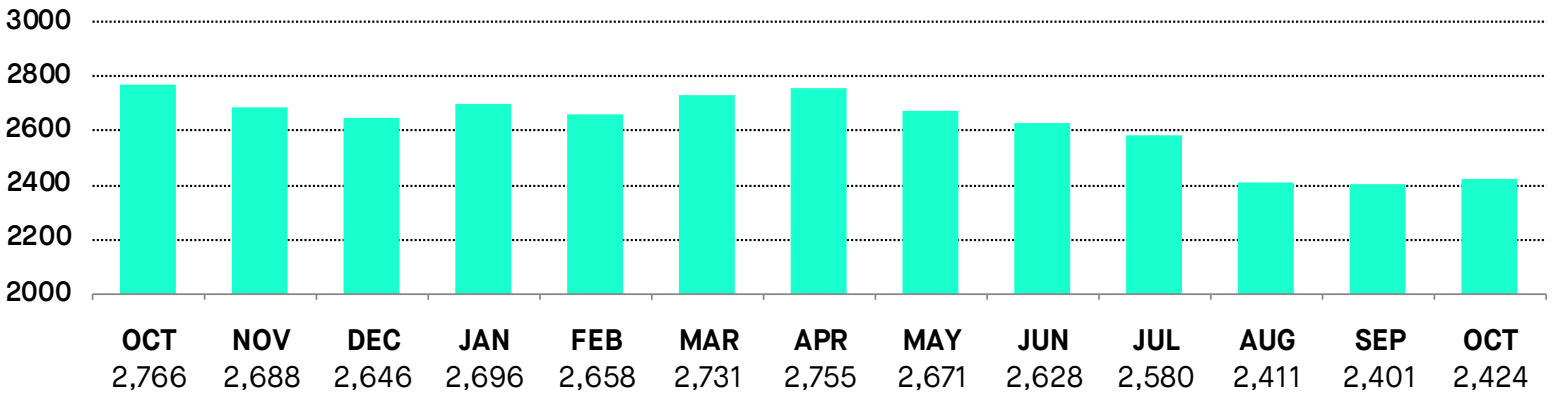
JAMAICA TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



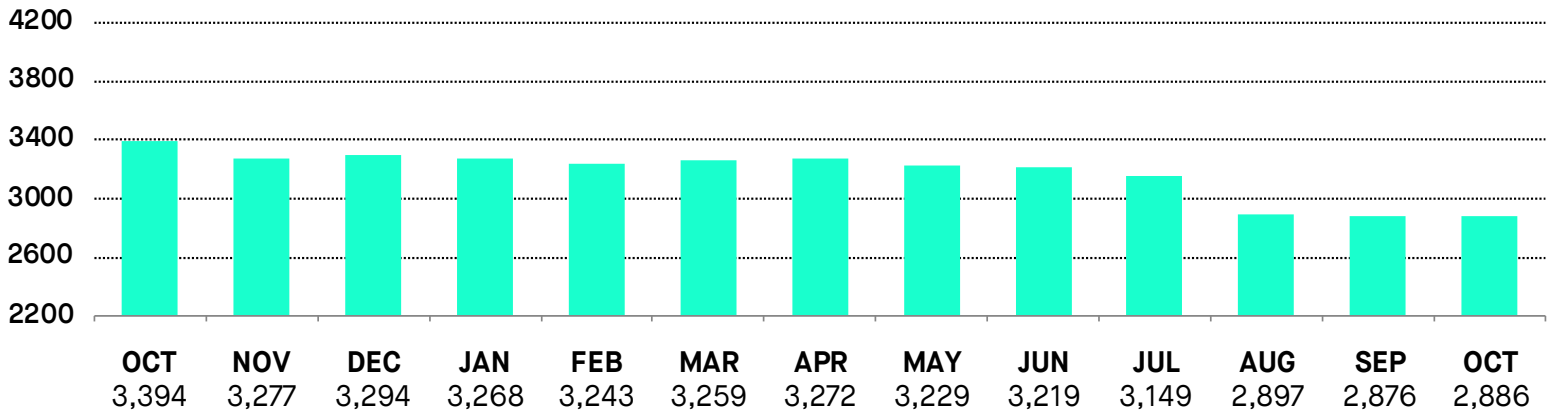
PRICE TRENDS: LONG ISLAND CITY

OVER THE PAST MONTH, THE AVERAGE RENTAL PRICE IN LONG ISLAND CITY REMAINED RELATIVELY STABLE, INCREASING BY JUST 0.08%.

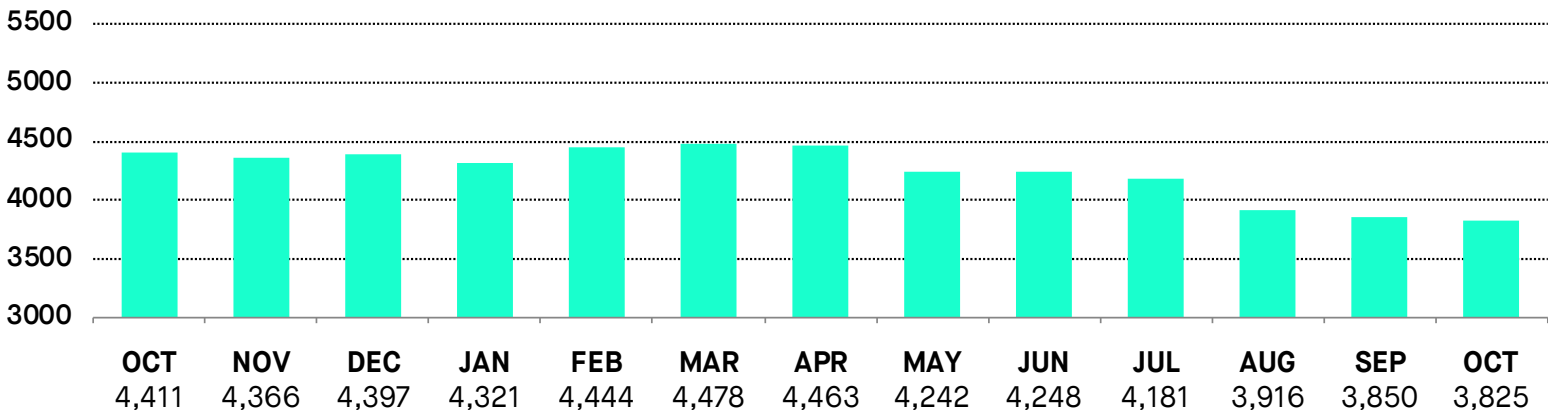
LONG ISLAND CITY STUDIO PRICE TRENDS OVER 13 MONTHS



LONG ISLAND CITY ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



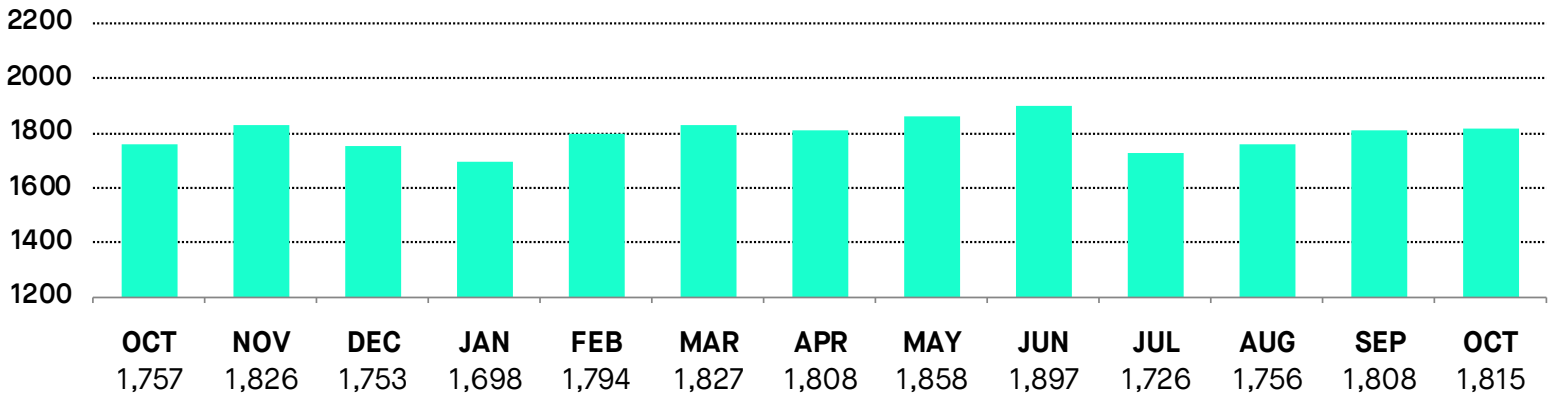
LONG ISLAND CITY TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



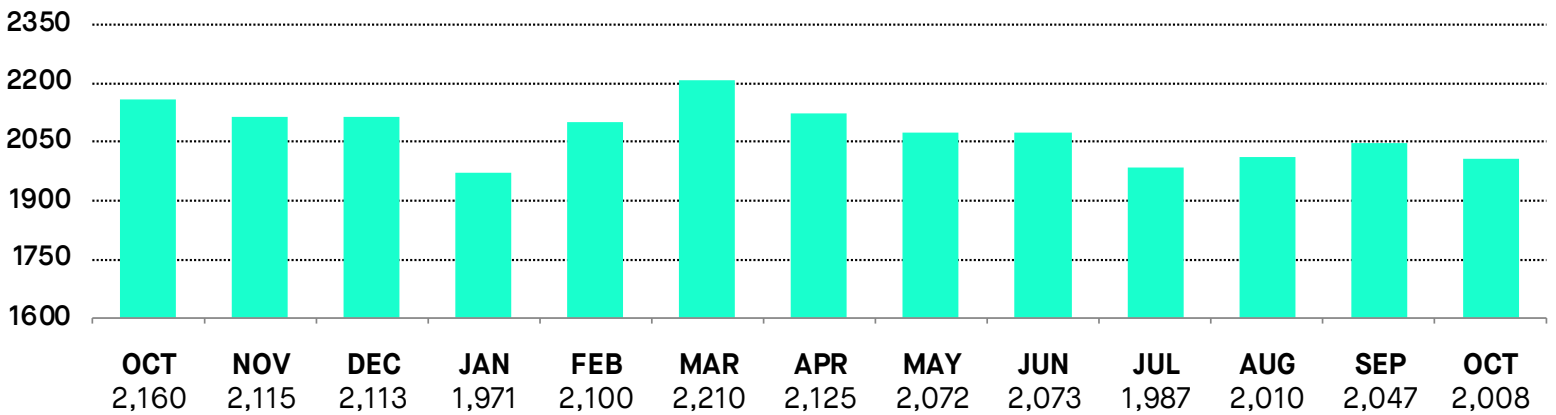
PRICE TRENDS: REGO PARK

THROUGH OCTOBER, THE AVERAGE RENTAL PRICE IN REGO PARK FELL BY 0.16%.

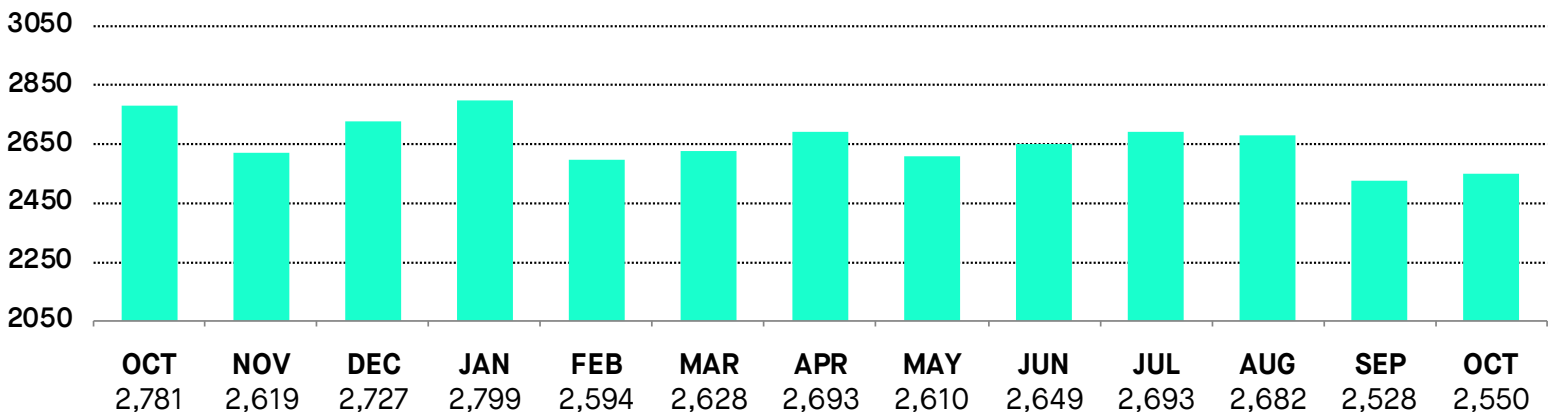
REGO PARK STUDIO PRICE TRENDS OVER 13 MONTHS



REGO PARK ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



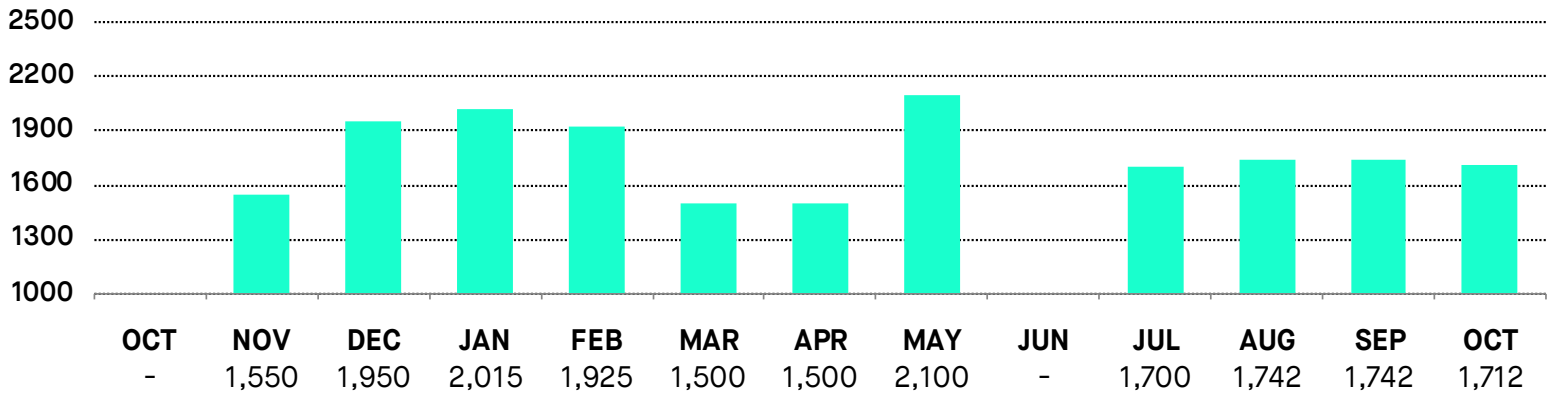
REGO PARK TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



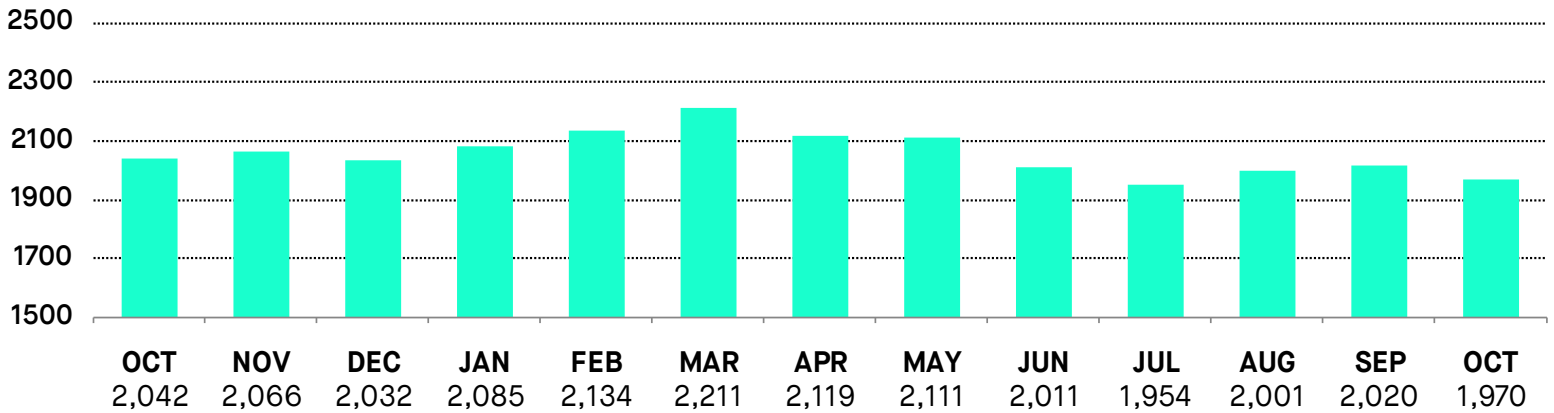
PRICE TRENDS: RIDGEWOOD

FINALLY ADJUSTING TO THE INCREASE IN LUXURY INVENTORY THAT WAS OBSERVED OVER THE LAST TWO MONTHS, THE AVERAGE RENTAL PRICE IN RIDGEWOOD FELL BY 2.26% THROUGH OCTOBER.

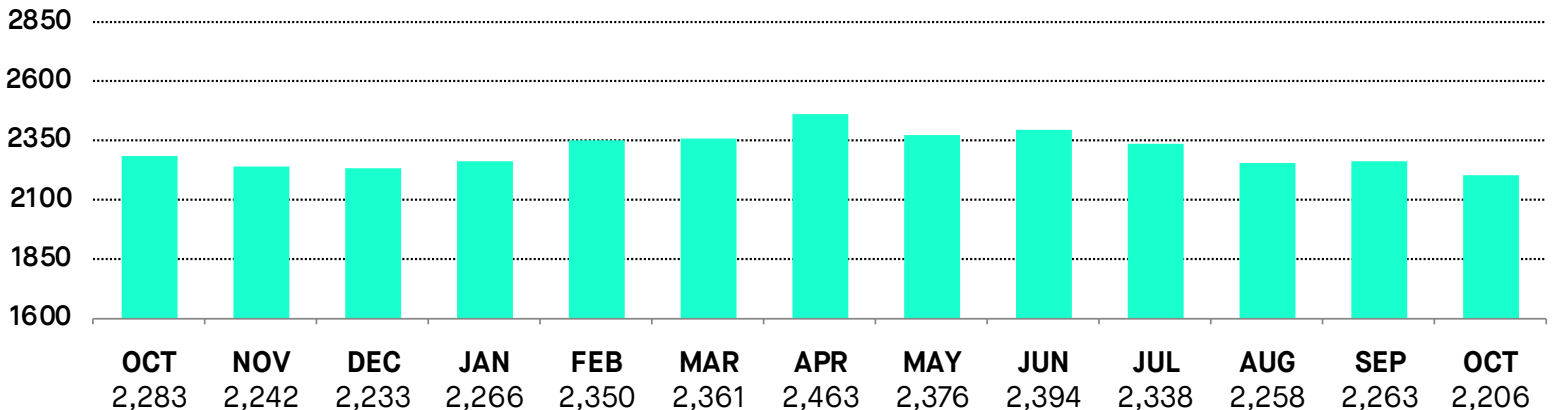
RIDGEWOOD STUDIO PRICE TRENDS OVER 13 MONTHS



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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