

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

# QUEENS RENTAL REPORT



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# AVERAGE RENT

QUEENS

THE AVERAGE RENT IN QUEENS HAS  
DECREASED THIS MONTH.

↓3.2%  
CHANGE

\$2,375.24  
AUGUST 2019

\$2,299.17  
SEPTEMBER 2019

# A QUICK LOOK

## QUEENS

Over the last month, the average rental price in Queens decreased by 3.20%, from \$2,375.24 to \$2,299.17. The average rental price for a studio unit decreased by 4.04%, from \$1,934.77 to \$1,856.67. The average rental price for a one-bedroom unit decreased by 0.73%, from \$2,254.00 to \$2,237.48. The average rental price for a two-bedroom unit decreased by 3.54%, from \$2,906.37 to \$2,803.35. Year-over-year, studio rental rates are down 0.1%, while one and two-bedroom units saw their average prices increase by 1.1% and 1.4%, respectively.

In line with rental market seasonality, the Queens rental market experienced some overall price contraction this past month. Out of the seven neighborhoods tracked by this report, five saw their average rental prices fall: Long Island City (-2.42%), Ridgewood (-7.65%), Flushing (-4.80%), Rego Park (-6.66%), and Forest Hills (-2.96%). On a by-neighborhood basis, the best performing unit type were one-bedroom units which saw average price increases in three tracked neighborhoods: Astoria (+0.34%), Ridgewood (+4.07%), and Forest Hills (+0.05%). This past month, the

most expensive studio, one-bedroom, and two-bedroom units were all in Long Island City. The least expensive studio and two-bedroom units could be found in Ridgewood, while the least expensive one-bedroom units were in Jackson Heights.

# NOTABLE TRENDS

TYPE	MOST EXPENSIVE	LEAST EXPENSIVE
Studios	Long Island City \$2,757	Ridgewood \$1,575
One bedrooms	Long Island City \$3,397	Jackson Heights \$1,896
Two bedrooms	Long Island City \$4,460	Ridgewood \$2,380

# WHERE PRICES DECREASED



## FLUSHING

Studios -3.9%  
One-Bedroom -2.9%  
Two-Bedroom -6.8%

## FOREST HILLS

Studios -2.2%  
Two-Bedroom -5.8%

## JACKSON HEIGHTS

One-Bedroom -1.0%

## LONG ISLAND CITY

Studios -0.7%  
One-Bedroom -1.7%  
Two-Bedroom -4.0%

## REGO PARK

Studios -7.7%  
One-Bedroom -3.2%  
Two-Bedroom -8.6%

# WHERE PRICES INCREASED



## ASTORIA

Studios 3.7%  
One-Bedroom 0.3%  
Two-Bedroom 1.0%

## JACKSON HEIGHTS

Studios 0.4%  
Two-Bedroom 1.0%

## RIDGEWOOD

One-Bedroom 4.1%  
Two-Bedroom 0.1%

## FOREST HILLS

One-Bedroom 0.1%

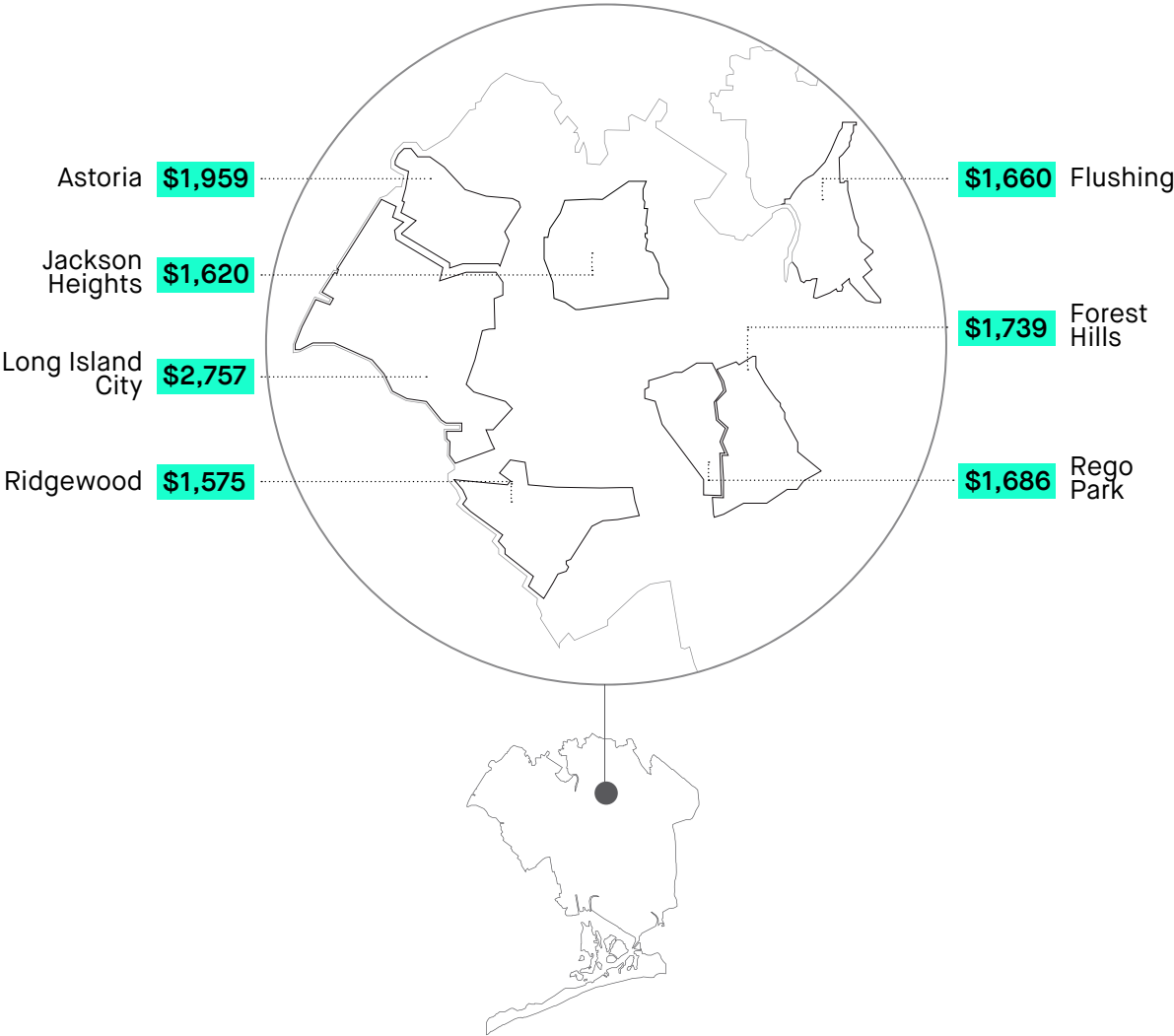


# QUEENS AVERAGE PRICE

STUDIOS



\$1,857  
AVERAGE PRICE

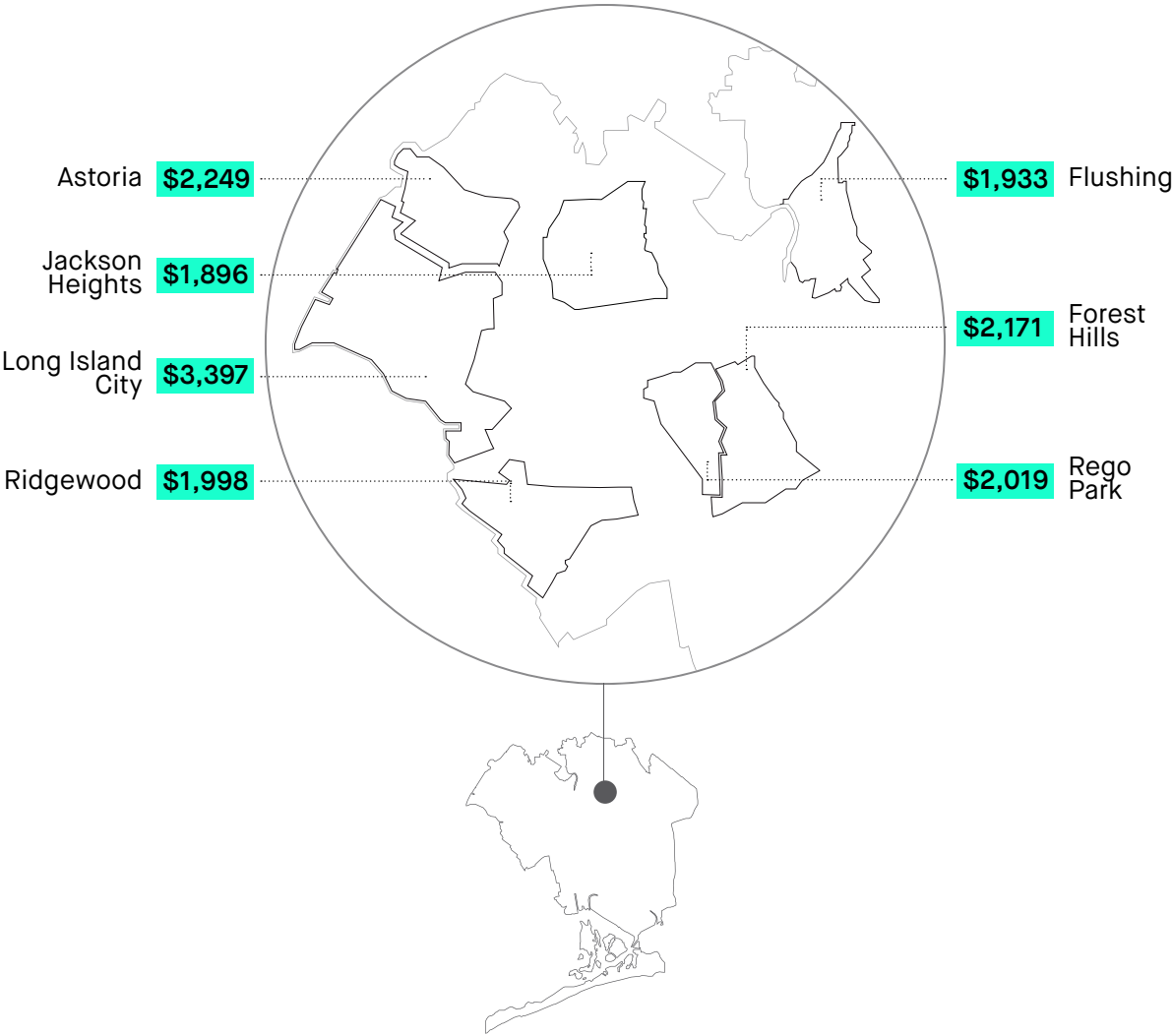


# QUEENS AVERAGE PRICE

1 BEDROOM



\$2,237  
AVERAGE PRICE

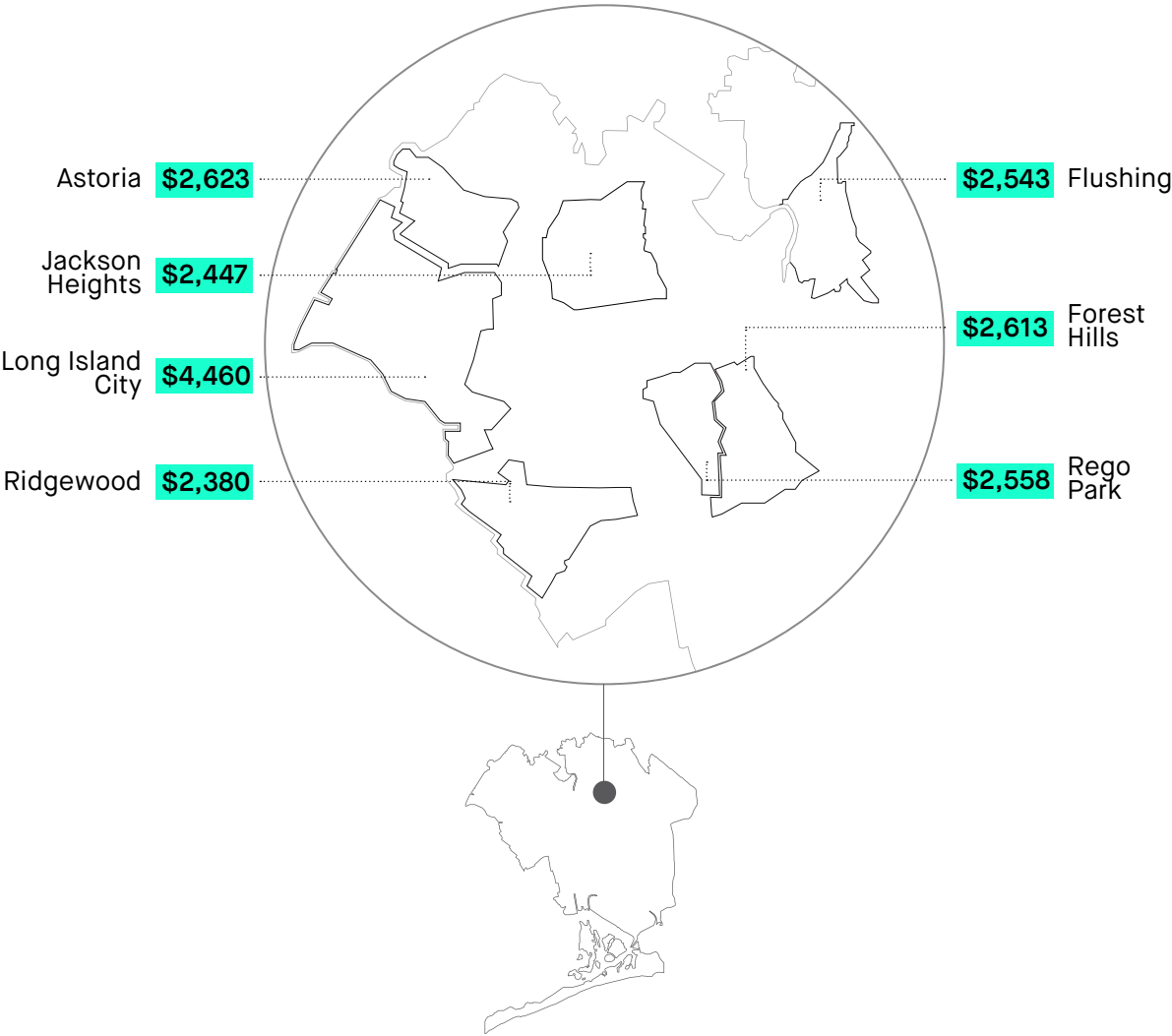


# QUEENS AVERAGE PRICE

2 BEDROOM



\$2,803  
AVERAGE PRICE



# A QUICK LOOK

## YEAR OVER YEAR

### CHANGE BY NEIGHBORHOOD

↑ 2.75%	Astoria	↑ 1.17%	Jackson Heights	↓ 2.40%	Rego Park
↓ 4.16%	Flushing	↑ 5.13%	Long Island City	↓ 3.03%	Ridgewood
↑ 4.37%	Forest Hills				

# YEAR OVER YEAR

## PRICE CHANGES

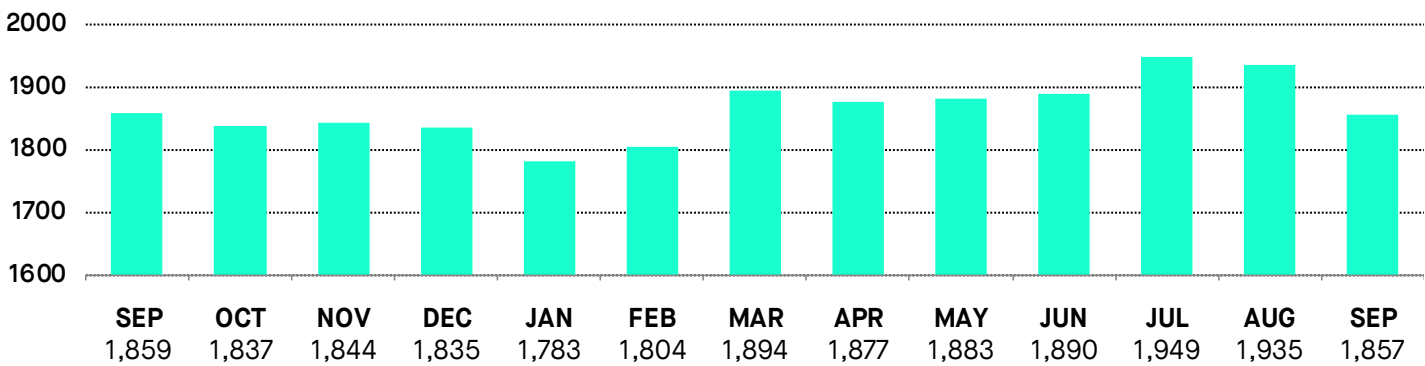
QUEENS RENTS:  
SEPTEMBER 2018 VS. SEPTEMBER 2019

TYPE	SEPTEMBER 2018	SEPTEMBER 2019	CHANGE
Studios	\$1,859	\$1,857	↓ 0.12%
One bedrooms	\$2,212	\$2,237	↑ 1.14%
Two bedrooms	\$2,764	\$2,803	↑ 1.42%

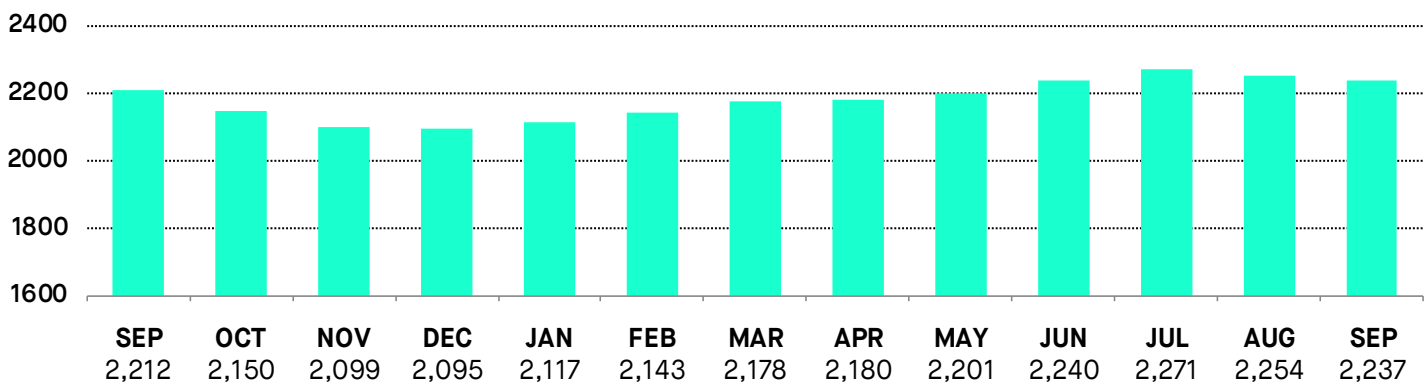
# PRICE TRENDS

## QUEENS

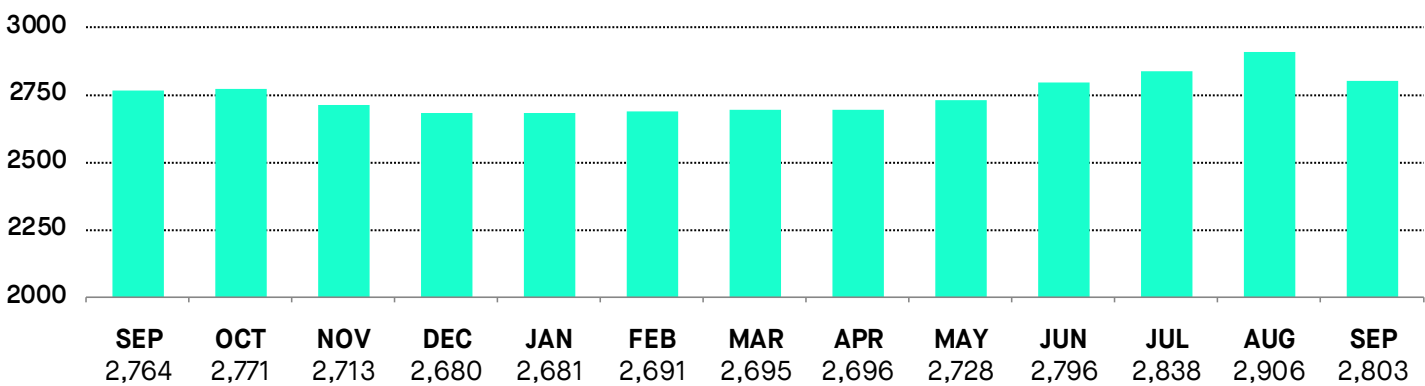
QUEENS STUDIO PRICE TRENDS OVER 13 MONTHS



QUEENS ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



QUEENS TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

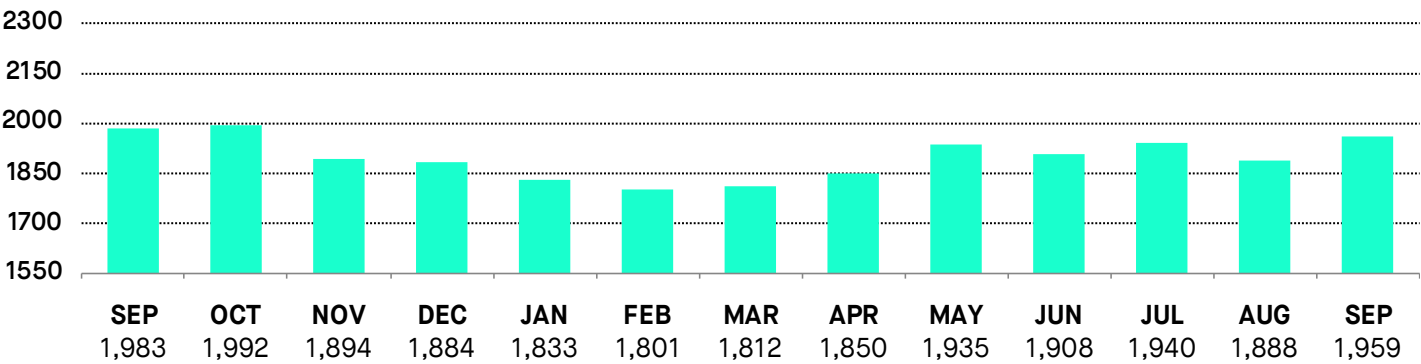


# PRICE TRENDS

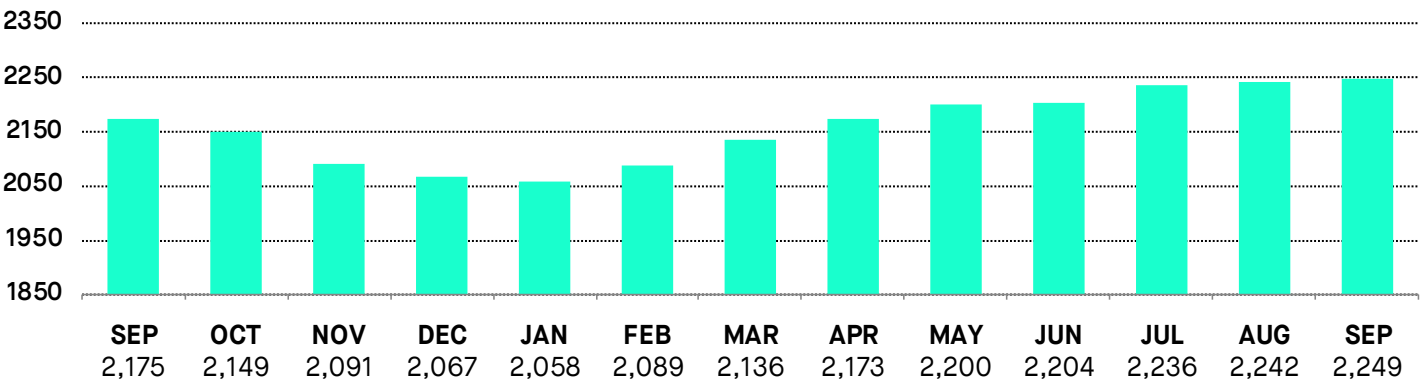
## ASTORIA

BUOYED BY INVENTORY FROM A HANDFUL FROM NEWER BUILDINGS IN THE AREA, THE AVERAGE RENTAL PRICE IN ASTORIA INCREASED BY 1.55% OVER THIS PAST MONTH.

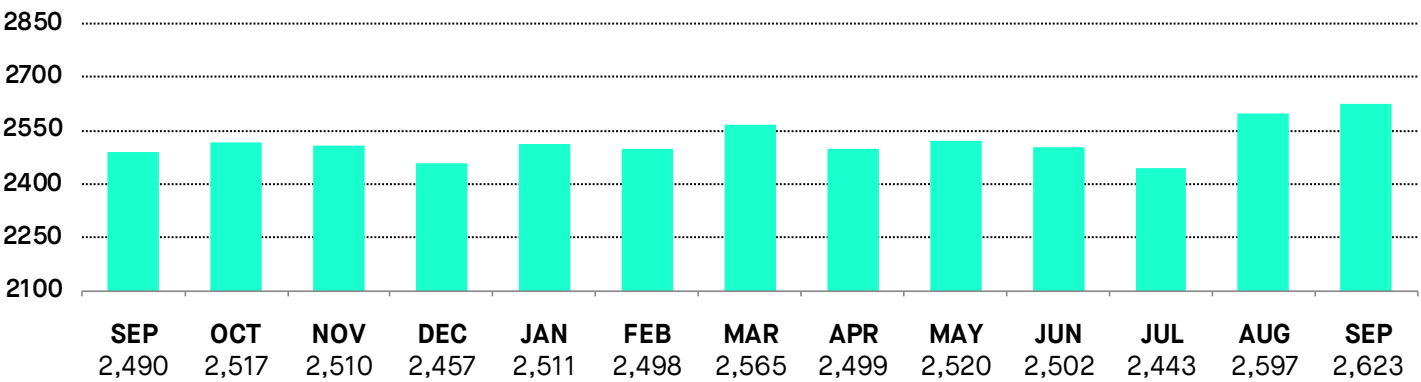
ASTORIA STUDIO PRICE TRENDS OVER 13 MONTHS



ASTORIA ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



ASTORIA TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

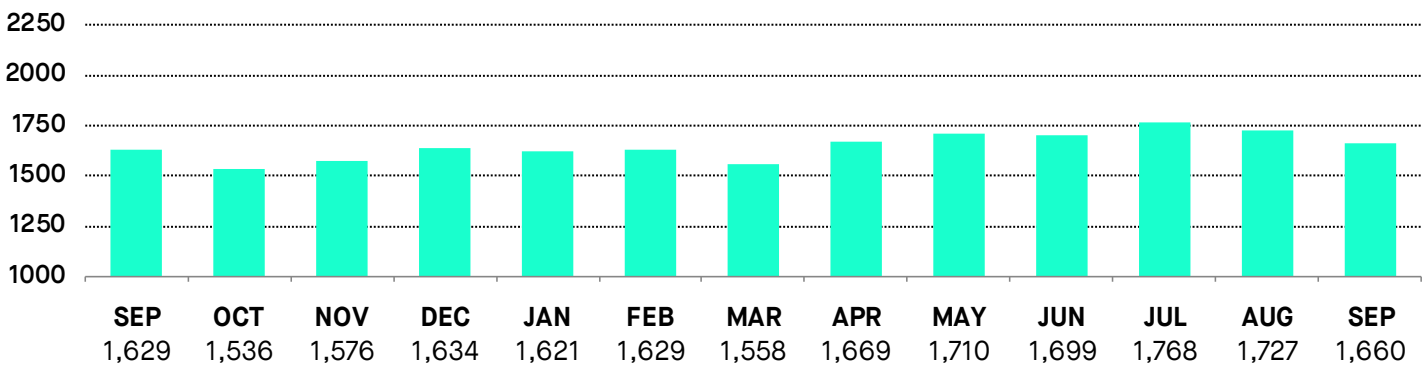


# PRICE TRENDS

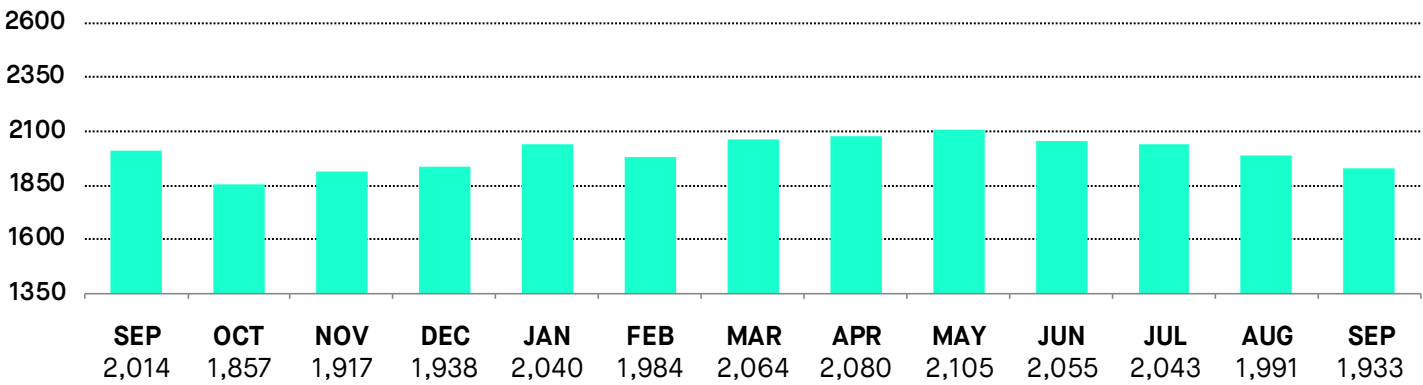
## FLUSHING

OVER THE PAST MONTH, THE AVERAGE RENTAL PRICE IN FLUSHING EXPERIENCED A CORRECTION OF 4.80%. IN ADDITION TO RENTAL MARKET SEASONALITY, A NOTICEABLE DROP IN AVAILABLE LUXURY INVENTORY LED TO THIS PRICE DROP.

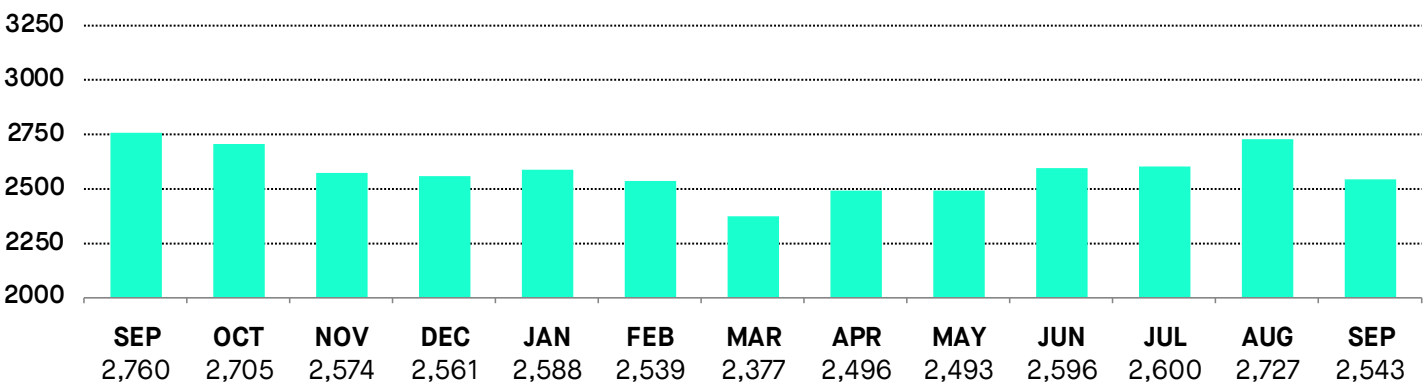
FLUSHING STUDIO PRICE TRENDS OVER 13 MONTHS



FLUSHING ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



FLUSHING TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



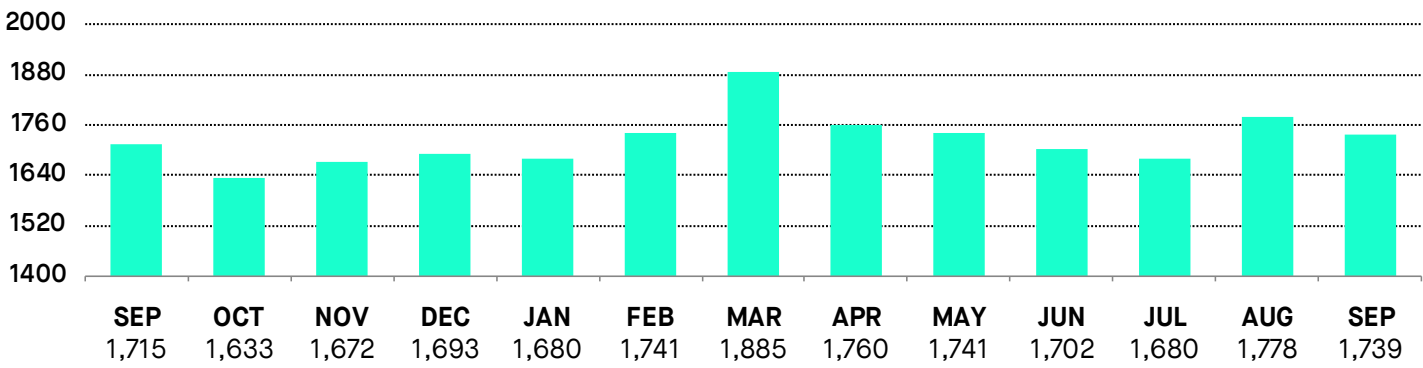


# PRICE TRENDS

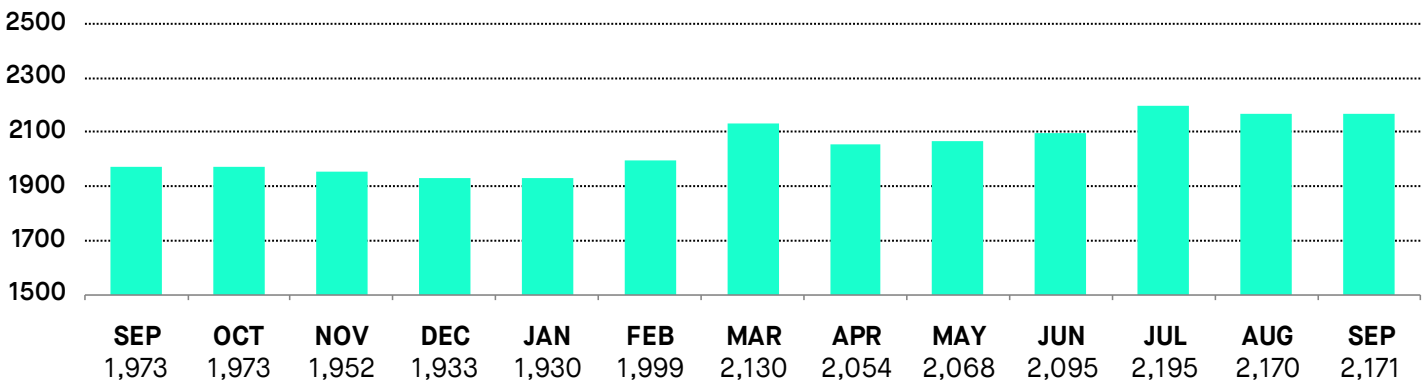
## FOREST HILLS

FOLLOWING TWO MONTHS OF INCREASES, THE AVERAGE RENTAL PRICE IN FOREST HILLS FELL BY 2.96%.

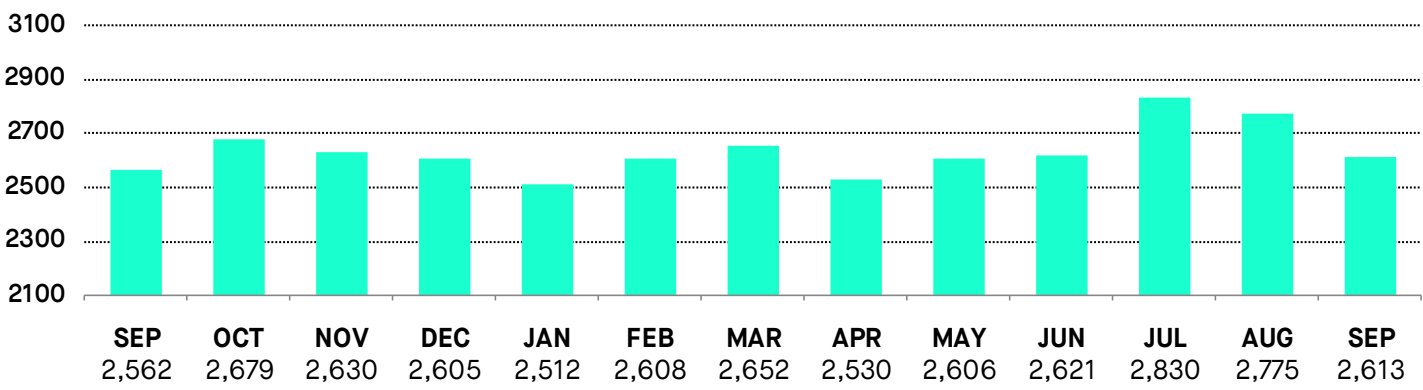
FOREST HILL STUDIO PRICE TRENDS OVER 13 MONTHS



FOREST HILL ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



FOREST HILL TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

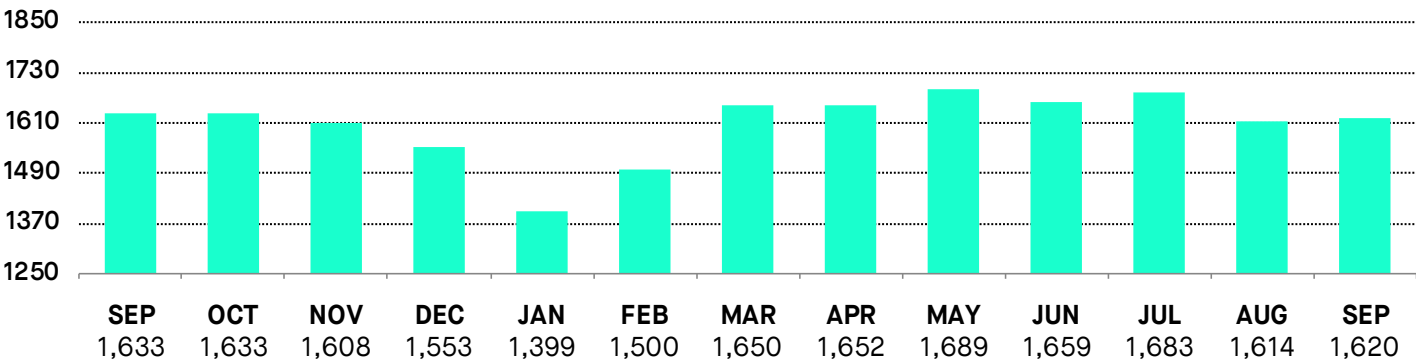


# PRICE TRENDS

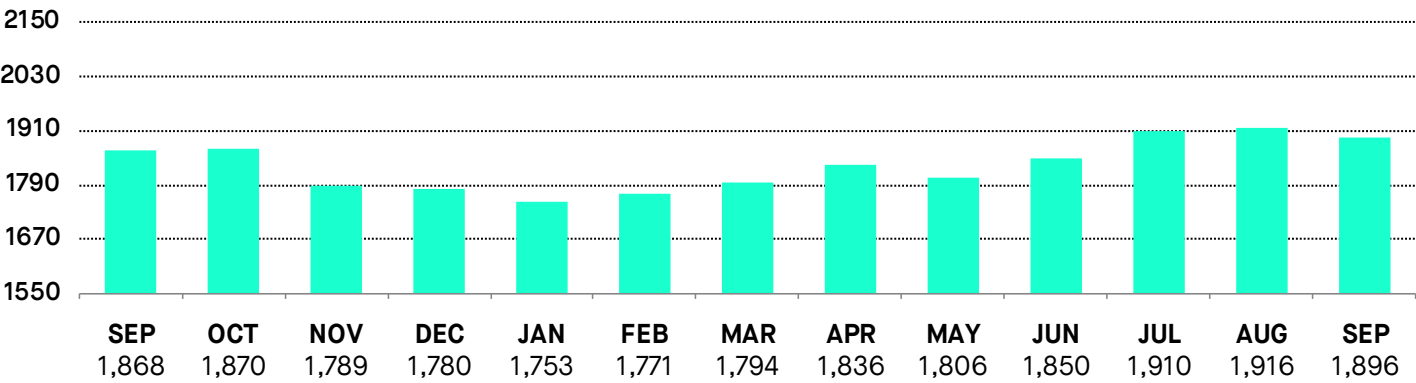
## JACKSON HEIGHTS

REMAINING STABLE, THE AVERAGE RENTAL PRICE IN JACKSON HEIGHTS INCREASED BY JUST 0.18%.

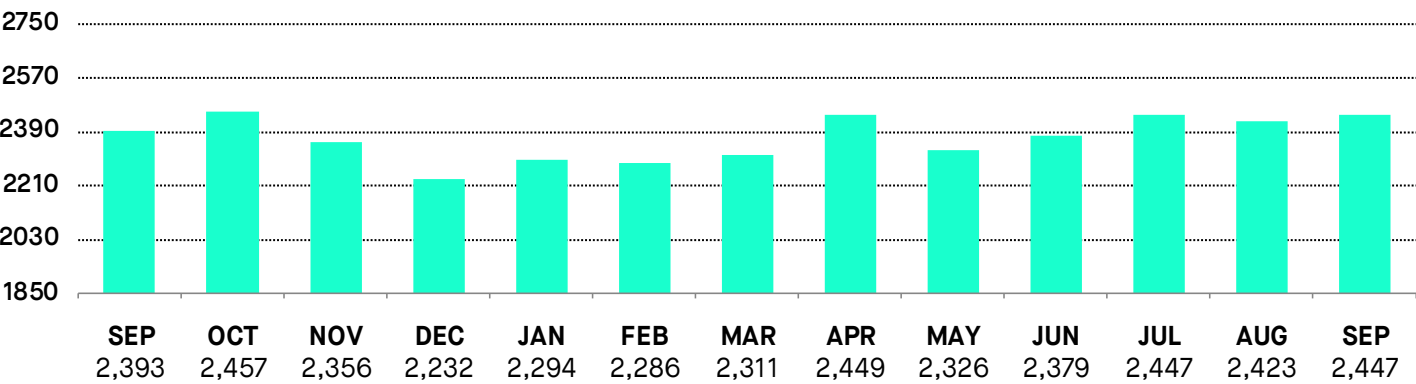
JACKSON HEIGHTS STUDIO PRICE TRENDS OVER 13 MONTHS



JACKSON HEIGHTS ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



JACKSON HEIGHTS TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

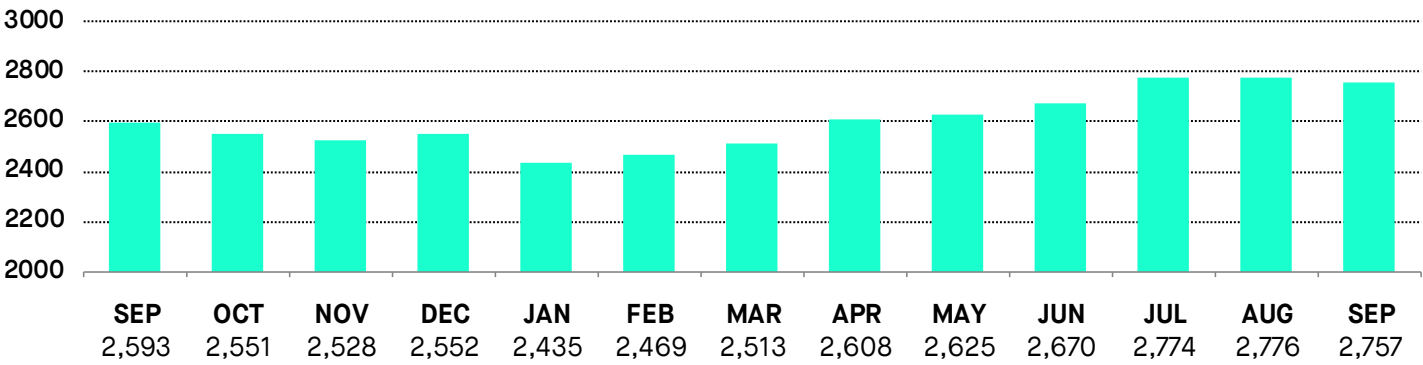


# PRICE TRENDS

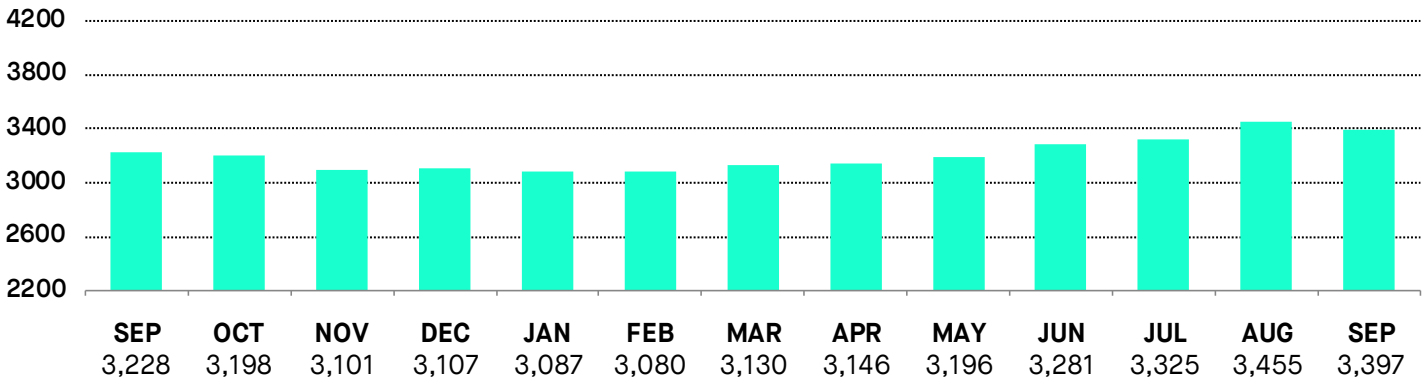
## LONG ISLAND CITY

FOLLOWING AN INCREASE IN AUGUST, THE AVERAGE RENTAL PRICE IN LONG ISLAND CITY EXPERIENCED A CORRECTION OF 2.42% THROUGH SEPTEMBER.

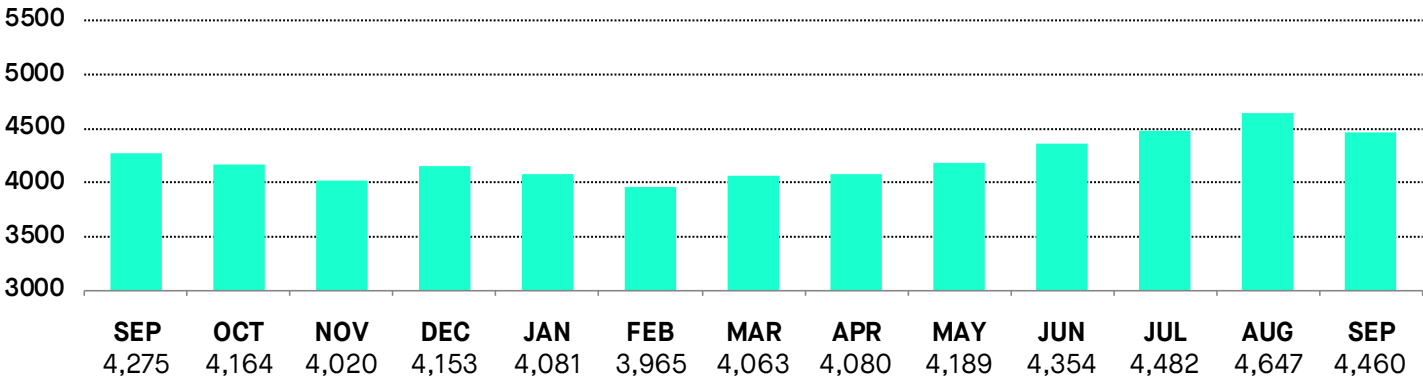
LONG ISLAND CITY STUDIO PRICE TRENDS OVER 13 MONTHS



LONG ISLAND CITY ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



LONG ISLAND CITY TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

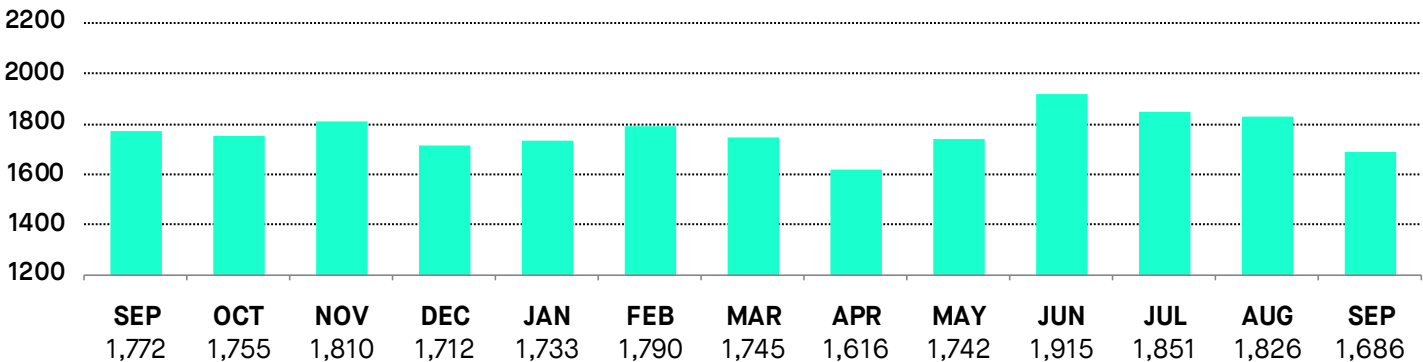


# PRICE TRENDS

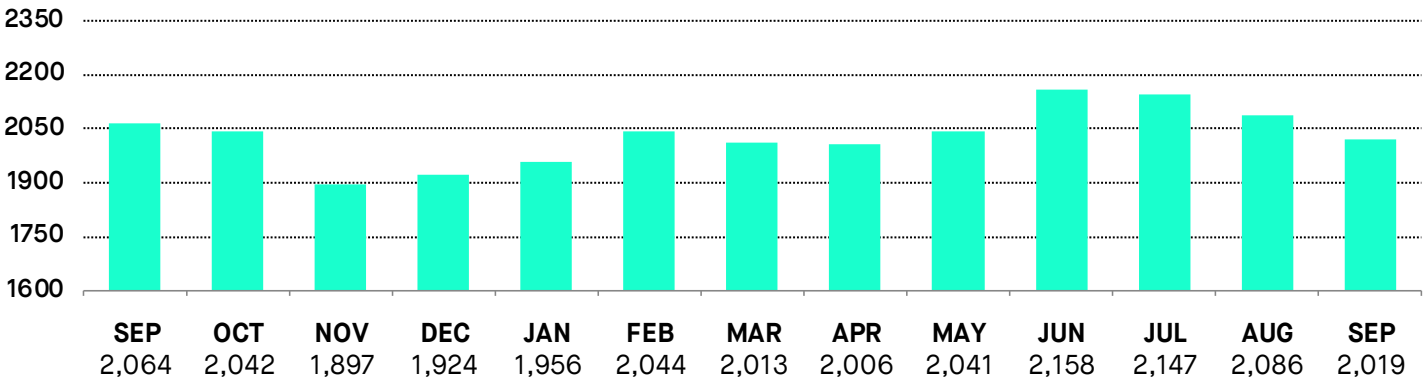
## REGO PARK

OVER THE PAST MONTH, THE AVERAGE RENTAL PRICE IN REGO PARK FELL BY 6.66%.

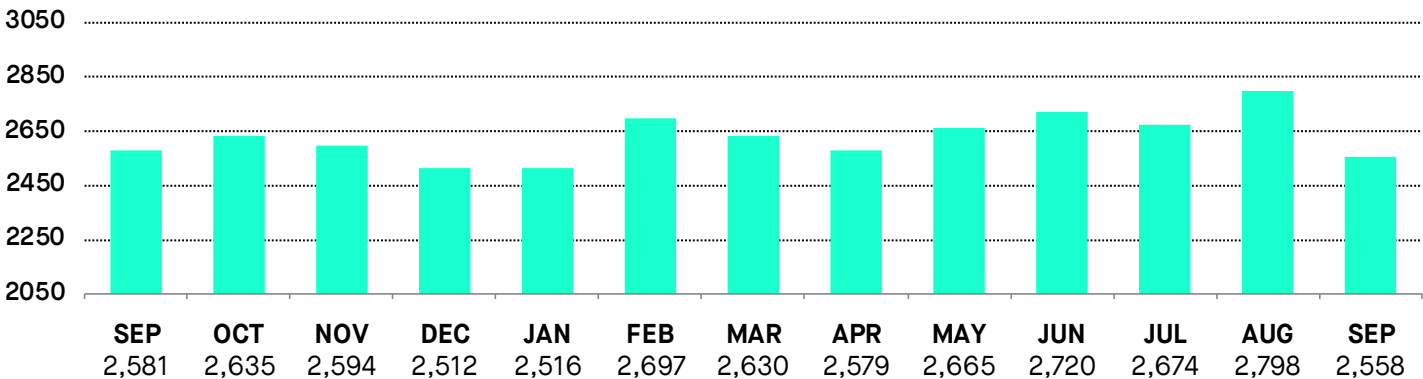
REGO PARK STUDIO PRICE TRENDS OVER 13 MONTHS



REGO PARK ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



REGO PARK TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

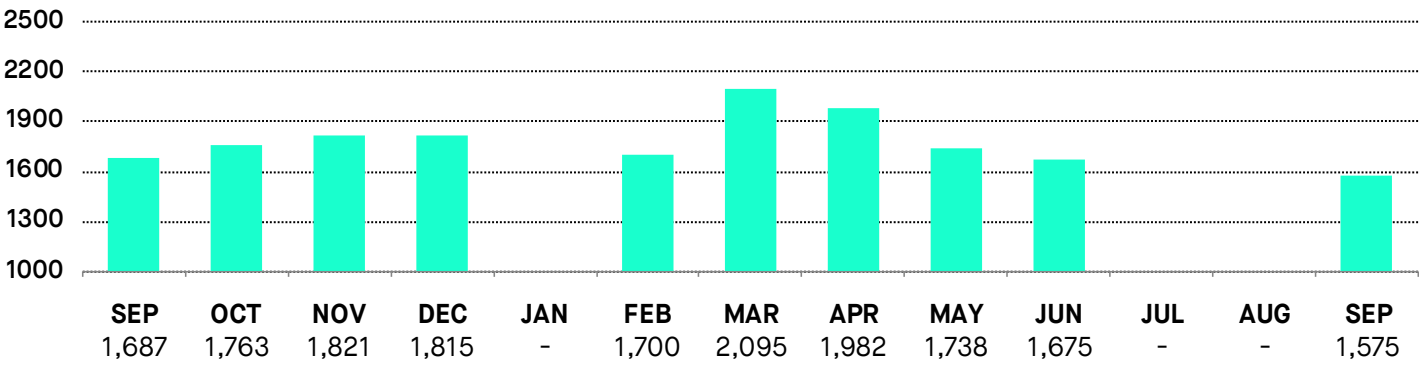


# PRICE TRENDS

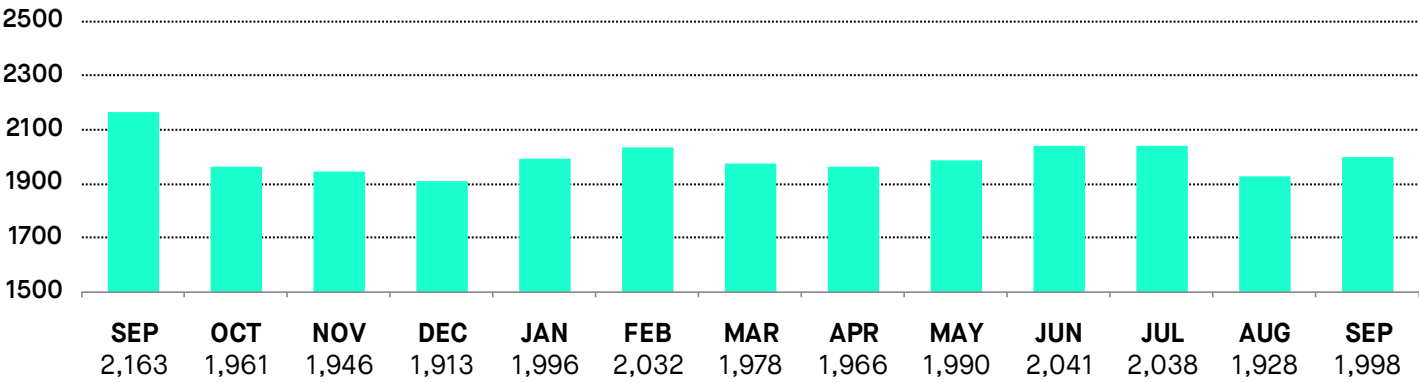
## RIDGEWOOD

WHILE BOTH ONE AND TWO-BEDROOM PRICING INCREASED THROUGH SEPTEMBER, THE OVERALL RENTAL PRICE IN RIDGEWOOD FELL BY 7.65%. FOLLOWING A DEARTH OF STUDIO INVENTORY OVER THE SUMMER MONTHS, A HANDFUL OF STUDIO UNITS CAME BACK ONTO THE MARKET THIS PAST MONTH, LEAVING THE OVERALL RENTAL PRICE TO ADJUST ACCORDINGLY.

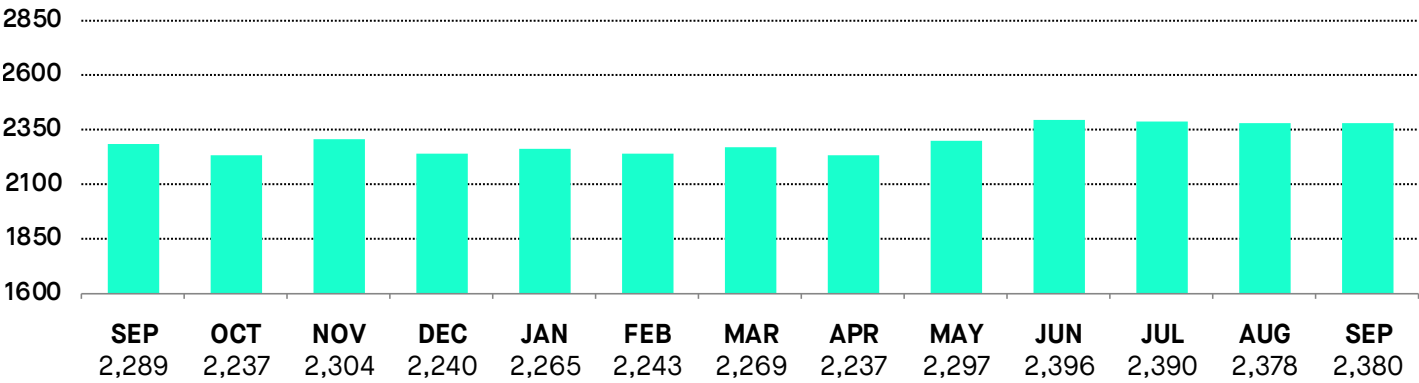
RIDGEWOOD STUDIO PRICE TRENDS OVER 13 MONTHS



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

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