

M.N.S
REAL ESTATE
NYC

QUEENS YEAR END REPORT



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INTRODUCTION

WE ARE PROUD TO PRESENT MNS' FOURTH ANNUAL
YEAR END REPORT

QUEENS

MNS is proud to present our fourth annual Year End Report for Queens, the summation of a year's worth of data collected from our monthly Queens Rental Market Reports. We hope you find this report useful in determining the rental trends present in Queens' major neighborhoods, as well as the overall climate of the Queens rental market.

Over the last year, rental prices in Queens increased across all unit types. Studio rental prices increased by 2.6%, one-bedroom rental prices increased by 3.5%, and two-bedroom rental prices increased by 2.4%. Overall, the average rental price for a unit in Queens was \$2,285, up 2.8% from 2018's overall average of \$2,223.

Over the last year, the largest studio price change took place in Long Island City, where the average rental price grew by 5.58%, from \$2,504 during 2018 to \$2,644 this past year. In that same period, the largest change within one and two-bedroom pricing also took place in Long Island City. One-bedroom prices increased by 6.19%, from \$3,066 during 2018 to \$3,255 during 2019. Two-bedroom pricing increased by 5.82%, from \$4,055 during 2018 to \$4,291 in 2019. Overall, the average rental price for a unit in Long Island City increased by 5.88% from 2018.

This past year, only one neighborhood tracked by this report experienced a price drop: Flushing. Flushing saw average rents fall by 1.08%, from \$2,085 during 2018 to \$2,063 this past year.

NOTABLE TRENDS

Growth

Over the last year, Long Island City (+5.88%) had the greatest overall growth in rental pricing with Ridgewood (+3.91%) not far behind.

Borough Trends

Overall, 2019 was a positive year for the Queens rental market. Thanks to neighborhoods like Long Island City (+5.88%), Astoria (+2.59%), Rego Park (+3.47%) and Ridgewood (+3.91%) continuing to establish themselves as go-to destinations, the Queens rental market experienced solid overall price growth.

QUEENS RENTS: 2018 VS. 2019

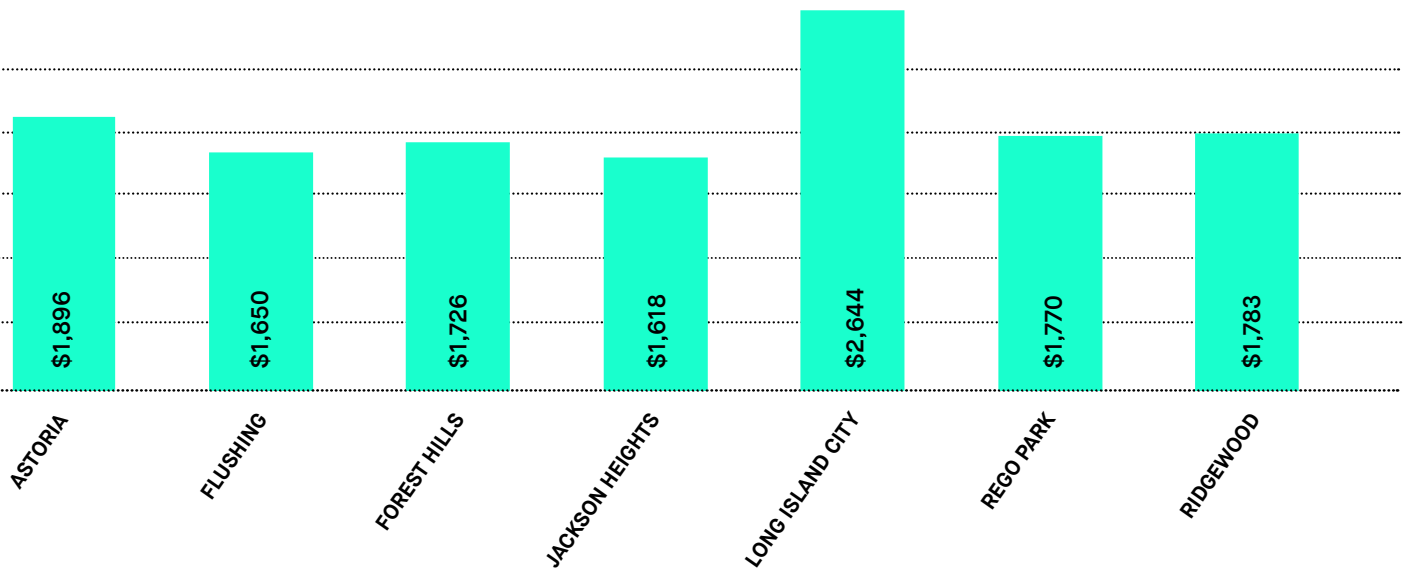
TYPE	2018	2019	CHANGE
Studios	\$1,827	\$1,874	↑ 2.6%
One bedrooms	\$2,140	\$2,215	↑ 3.5%
Two bedrooms	\$2,701	\$2,766	↑ 2.4%

MEAN RENTAL PRICES

2019 MEAN QUEENS RENTAL PRICES

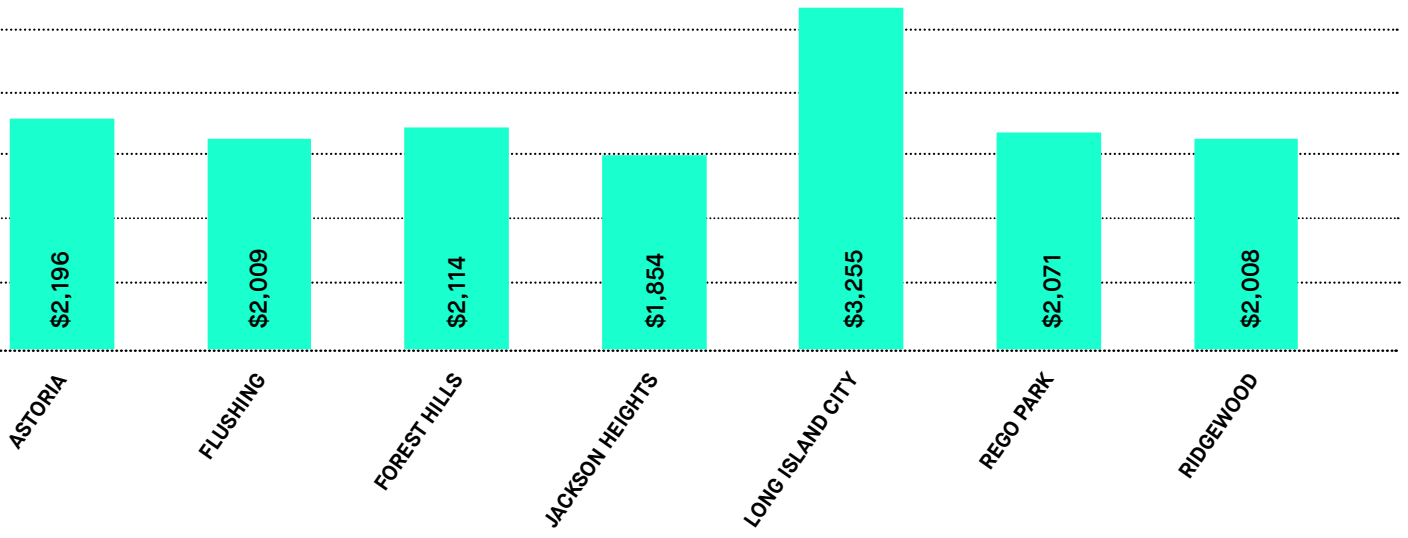
TYPE	PRICE
Studios	\$1,874
One bedrooms	\$2,215
Two bedrooms	\$2,766

2019 MEAN STUDIO RENTAL PRICES

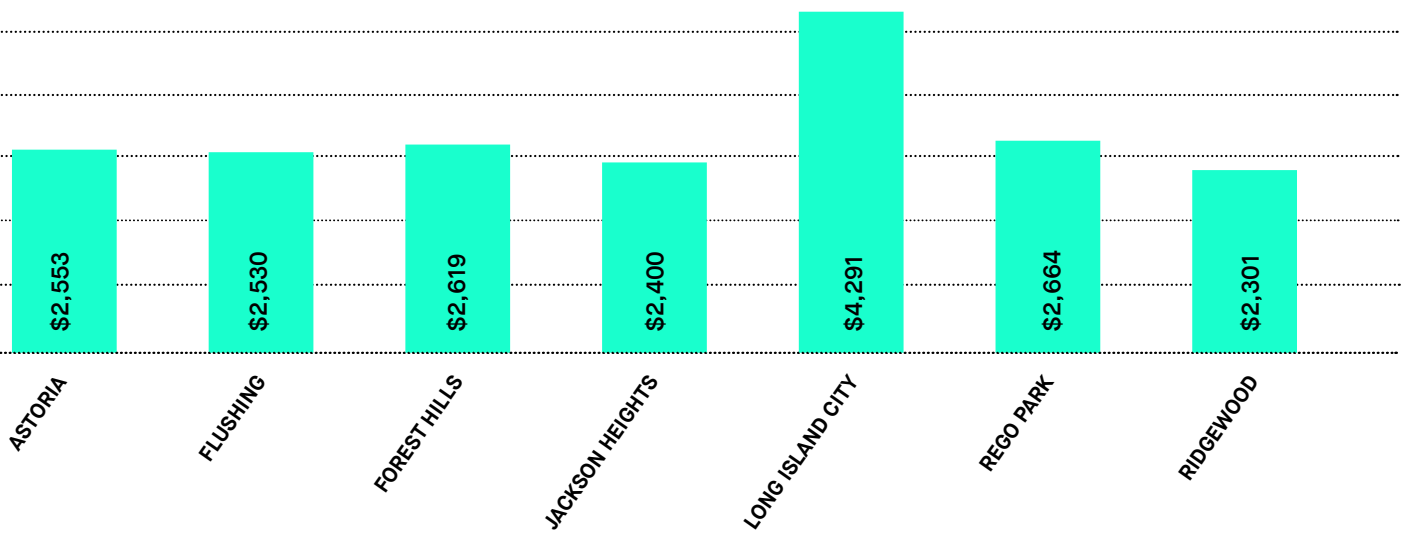


MEAN RENTAL PRICES

2019 MEAN ONE BEDROOM RENTAL PRICES



2019 MEAN 2 BEDROOM RENTAL PRICES



QUEENS PRICE TRENDS

PRICE CHANGES

ASTORIA - Price changes of 2019*

TYPE	
Studios	↓ 1.0%
One bedrooms	↑ 3.9%
Two bedrooms	↑ 4.3%

FLUSHING - Price changes of 2019*

TYPE	
Studios	↑ 1.2%
One bedrooms	↑ 1.8%
Two bedrooms	↓ 4.6%

*This figure represents the percentage change in pricing from 2018 to 2019 for each unit type.

QUEENS PRICE TRENDS

PRICE CHANGES

FOREST HILLS - Price changes of 2019*

TYPE	
Studios	↑ 2.8%
One bedrooms	↑ 6.2%
Two bedrooms	↓ 0.7%

JACKSON HEIGHTS - Price changes of 2019*

TYPE	
Studios	↑ 1.8%
One bedrooms	↓ 0.1%
Two bedrooms	↑ 4.5%

*This figure represents the percentage change in pricing from 2018 to 2019 for each unit type.

QUEENS PRICE TRENDS

PRICE CHANGES

LONG ISLAND CITY - Price changes of 2019*

TYPE	
Studios	↑ 5.6%
One bedrooms	↑ 6.2%
Two bedrooms	↑ 5.8%

REGO PARK - Price changes of 2019*

TYPE	
Studios	↑ 1.2%
One bedrooms	↑ 3.3%
Two bedrooms	↑ 5.2%

*This figure represents the percentage change in pricing from 2018 to 2019 for each unit type.

QUEENS PRICE TRENDS

PRICE CHANGES

RIDGEWOOD - Price changes of 2019*

TYPE	
Studios	↑ 3.5%
One bedrooms	↑ 1.5%
Two bedrooms	↑ 0.8%

*This figure represents the percentage change in pricing from 2018 to 2019 for each unit type.

QUEENS PRICE TRENDS

AVERAGE PRICES

AVERAGE PRICES OVER THE YEAR

ASTORIA	\$2,215	JACKSON HEIGHTS	\$1,957	REGO PARK	\$2,168
FLUSHING	\$2,063	LONG ISLAND CITY	\$3,397	RIDGEWOOD	\$2,073
FOREST HILLS	\$2,153				

THE REPORT EXPLAINED

THE QUEENS RENTAL MARKET REPORT IS THE ONLY REPORT THAT 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 is based on data cross-sectioned from over 10,000 currently available listings priced under \$10,000, with ultra-luxury 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 at 718.222.0211

Note All market data is collected and compiled by MNS' 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.

[HTTP://WWW.MNS.COM/QUEENS_YEAR_END_MARKET_REPORT_2019](http://www.mns.com/queens_year_end_market_report_2019)

THANK YOU

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