

M.N.S
REAL ESTATE
NYC

QUEENS
YEAR END REPORT



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INTRODUCTION

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

QUEENS

MNS is proud to present our seventh 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.

Compared to last year, the average rental prices in Queens for 2022 increased by 14.51%, from \$2,248 in 2021 to \$2,574 this past year. Studio rental prices are up by 12.16% year-over-year, from \$1,817 to \$2,038. The average rental price for one-bedroom units are up by 13.96%, from \$2,167 in 2021 to \$2,470 in 2022. The average rental price for two-bedroom units increased by 16.48%, from \$2,761 to \$3,215.

Areas where there is traditionally a higher supply of new construction residential development saw their average rents increase the most year over year, led by Long Island City (+25.49%), Astoria (+22.25%), and Jamaica (+18.59%), where large buildings like 5 Pointz, Astoria West, The Crossing at Jamaica Station, and Alvista Rise hit the market putting upward pressure on the average rents.

NOTABLE TRENDS

Growth and Borough Trends

Long Island City saw their average rents increase the most this past year, at 25.49%. Not far behind was Astoria at 22.25%, and Jamaica with an increase of 18.59%.

QUEENS RENTS: 2021 VS. 2022

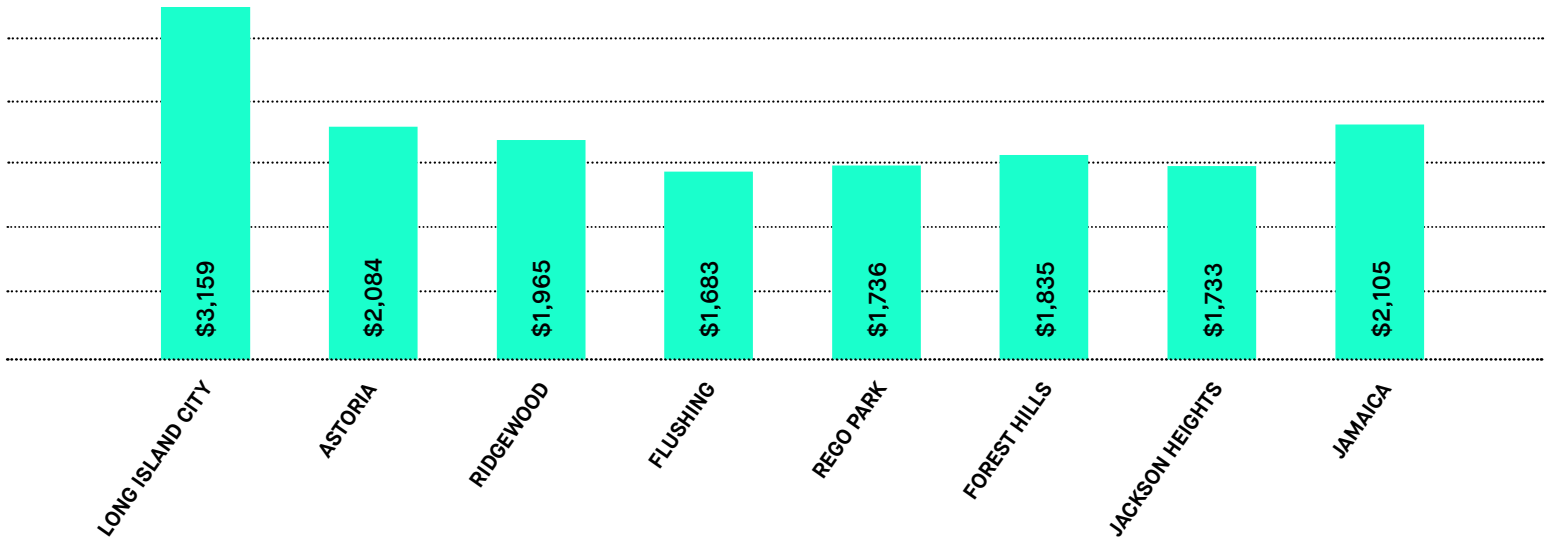
TYPE	2021	2022	CHANGE
Studios	\$1,817	\$2,038	↑12.16%
One bedrooms	\$2,167	\$2,470	↑13.96%
Two bedrooms	\$2,761	\$3,215	↑16.48%

MEAN RENTAL PRICES

2022 MEAN QUEENS RENTAL PRICES

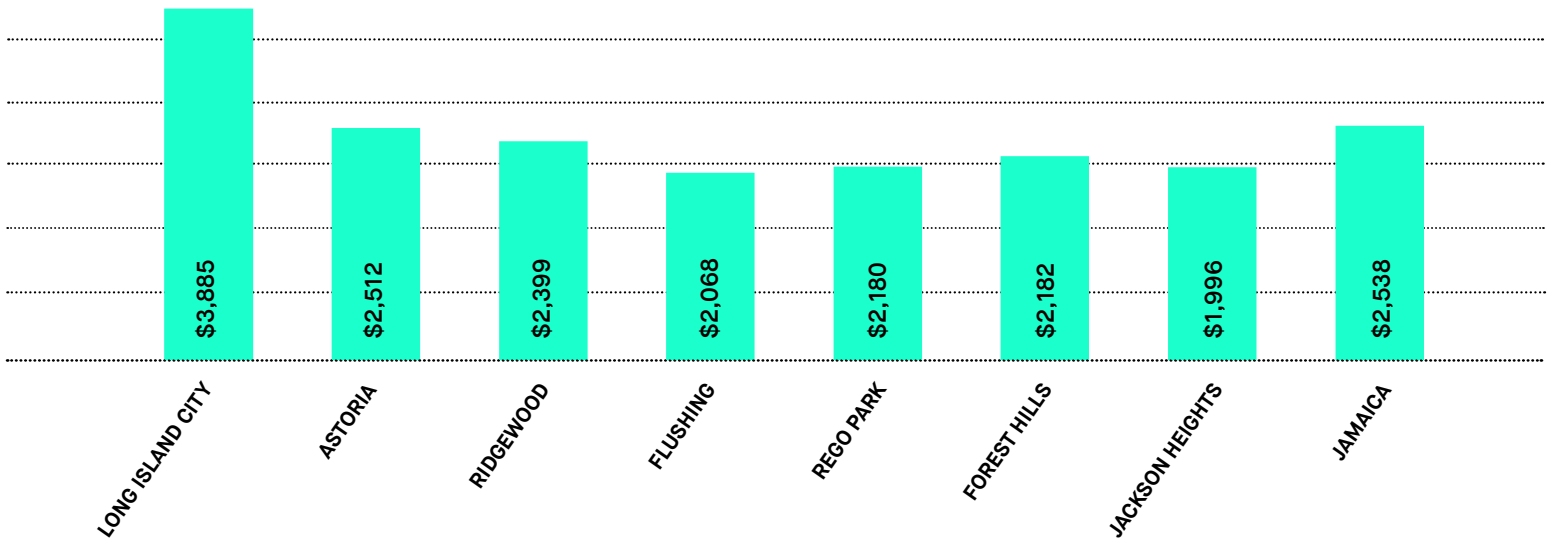
TYPE	PRICE
Studios	\$2,038
One bedrooms	\$2,470
Two bedrooms	\$3,215

2022 MEAN STUDIO RENTAL PRICES

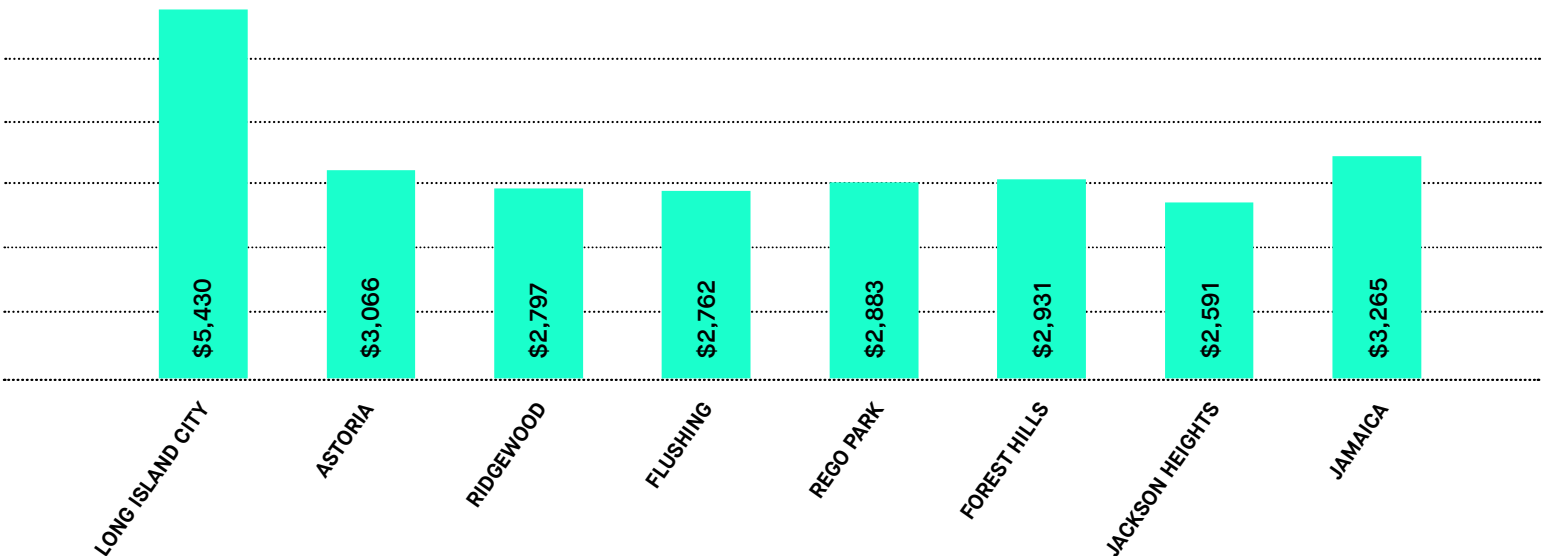


MEAN RENTAL PRICES

2022 MEAN ONE BEDROOM RENTAL PRICES



2022 MEAN 2 BEDROOM RENTAL PRICES



QUEENS PRICE TRENDS

PRICE CHANGES

ASTORIA

Price changes of 2022*

TYPE

Studios	↑ 15.50%
One bedrooms	↑ 22.98%
Two bedrooms	↑ 26.67%

FLUSHING

Price changes of 2022*

TYPE

Studios	↑ 2.60%
One bedrooms	↑ 3.77%
Two bedrooms	↑ 3.92%

*This figure represents the percentage change in the total average pricing from 2021 to 2022 for each unit type.

QUEENS PRICE TRENDS

PRICE CHANGES

FOREST HILLS

Price changes of 2022*

TYPE

Studios	↑ 12.24%
One bedrooms	↑ 9.46%
Two bedrooms	↑ 15.08%

JACKSON HEIGHTS

Price changes of 2022*

TYPE

Studios	↑ 8.17%
One bedrooms	↑ 7.81%
Two bedrooms	↑ 7.27%

*This figure represents the percentage change in the total average pricing from 2021 to 2022 for each unit type.

QUEENS PRICE TRENDS

PRICE CHANGES

JAMAICA

Price changes of 2022*

TYPE

Studios	↑ 17.24%
One bedrooms	↑ 17.56%
Two bedrooms	↑20.30%

LONG ISLAND CITY

Price changes of 2022*

TYPE

Studios	↑ 24.41%
One bedrooms	↑ 24.74%
Two bedrooms	↑26.68%

*This figure represents the percentage change in the total average pricing from 2021 to 2022 for each unit type.

QUEENS PRICE TRENDS

PRICE CHANGES

REGO PARK Price changes of 2022*

TYPE	
Studios	↑ 0.68%
One bedrooms	↑ 3.60%
Two bedrooms	↑ 5.13%

RIDGEWOOD Price changes of 2022*

TYPE	
Studios	↑ 9.63%
One bedrooms	↑ 15.29%
Two bedrooms	↑ 21.50%

*This figure represents the percentage change in the total average pricing from 2021 to 2022 for each unit type.

QUEENS PRICE TRENDS

AVERAGE PRICES

AVERAGE PRICES OVER THE YEAR

ASTORIA	\$2,554	JACKSON HEIGHTS	\$2,106	REGO PARK	\$2,266
FLUSHING	\$2,171	JAMAICA	\$2,636	RIDGEWOOD	\$2,387
FOREST HILLS	\$2,316	LONG ISLAND CITY	\$4,158		

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_2022](http://www.mns.com/queens_year_end_market_report_2022)

THANK YOU

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