

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

# QUEENS YEAR END REPORT



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# INTRODUCTION

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



MNS is proud to present our eighth 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 2023 increased by 9.06%, from \$2,574 in 2022 to \$2,808 this past year. Studio rental prices are up by 8.92% year-over-year, from \$2,038 to \$2,219. The average rental price for one-bedroom units are up by 10.57%, from \$2,470 in 2022 to \$2,731 in 2023. The average rental price for two-bedroom units increased by 7.99%, from \$3,215 to \$3,472.

## Growth and Borough Trends

Rego Park saw their average rents increase the most this past year, at 15.99%. Not far behind was Jackson Heights at 12.44%, and Ridgewood with an increase of 11.88%.

# NOTABLE TRENDS

## QUEENS RENTS: 2022 VS. 2023

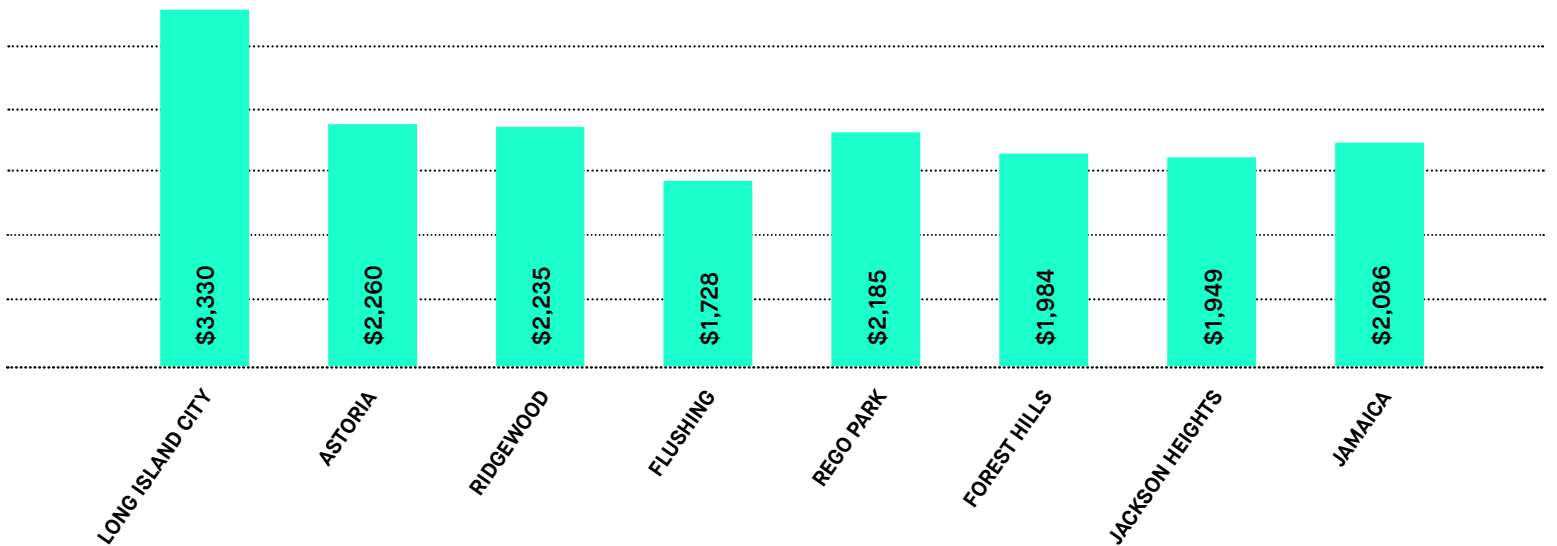
TYPE	2022	2023	CHANGE
Studios	\$2,038	\$2,219	↑8.92%
One bedrooms	\$2,470	\$2,731	↑10.57%
Two bedrooms	\$3,215	\$3,472	↑7.99%

# MEAN RENTAL PRICES

## 2023 MEAN QUEENS RENTAL PRICES

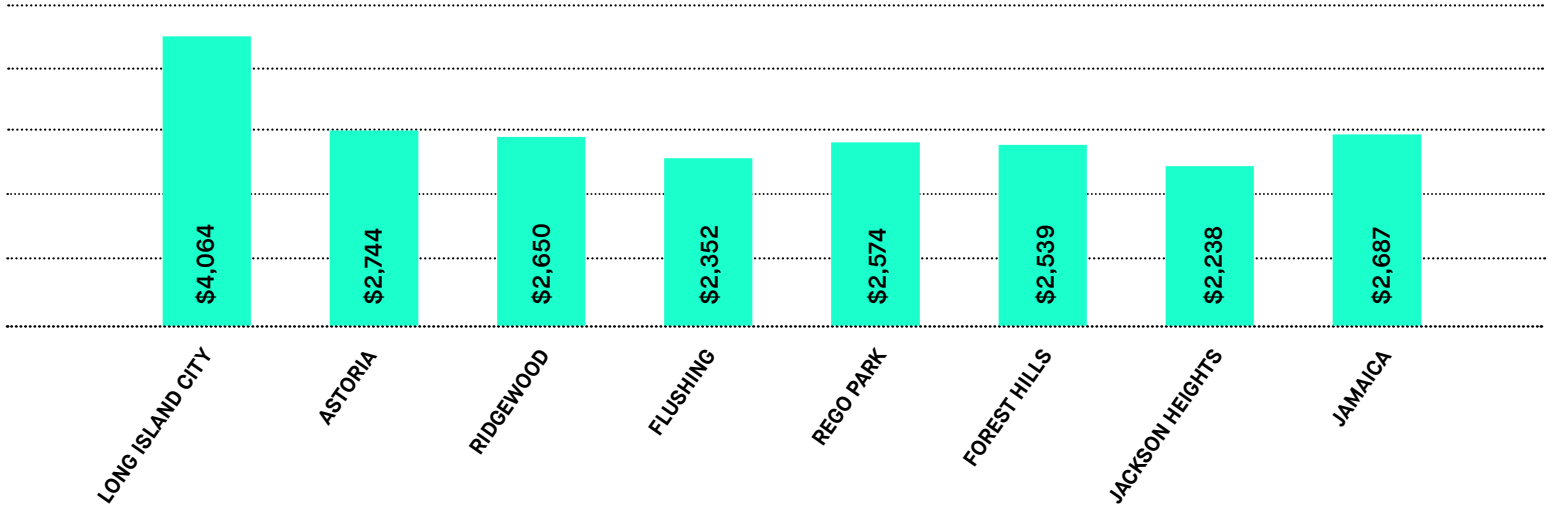
TYPE	PRICE
Studios	\$2,219
One bedrooms	\$2,731
Two bedrooms	\$3,472

## 2023 MEAN STUDIO RENTAL PRICES

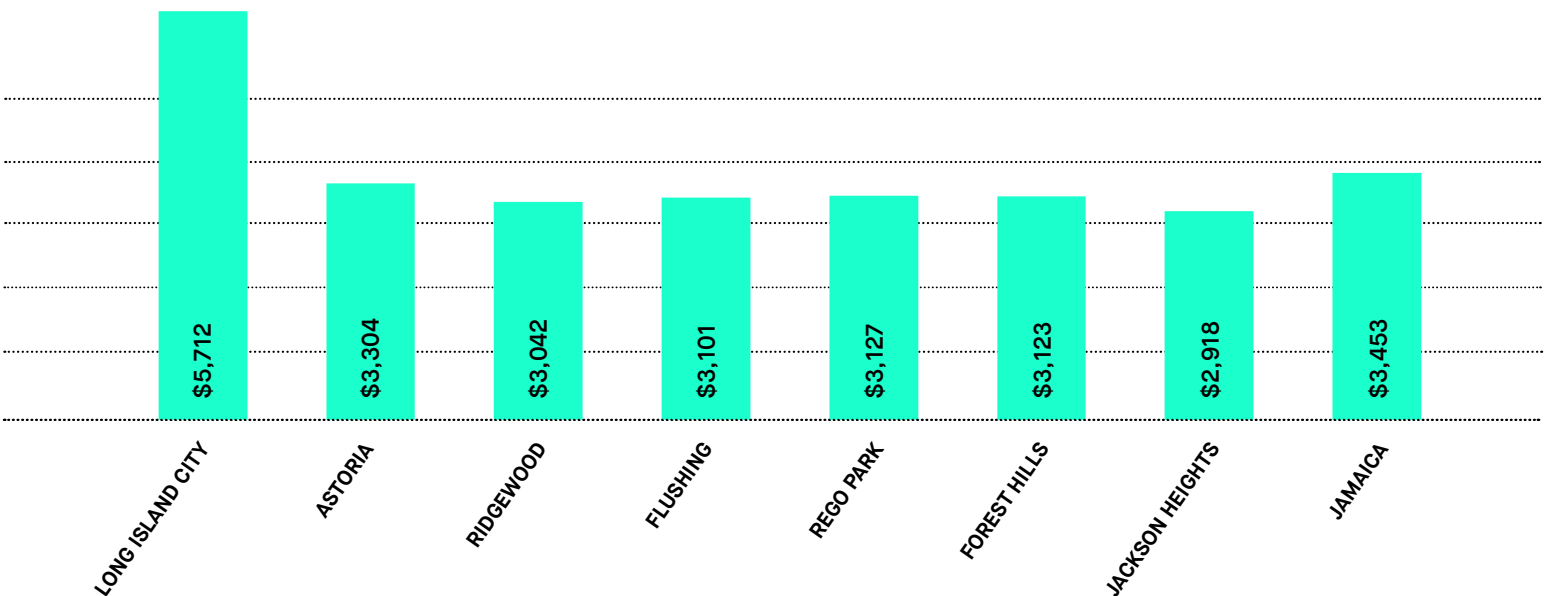


# MEAN RENTAL PRICES

2023 MEAN ONE BEDROOM RENTAL PRICES



2023 MEAN 2 BEDROOM RENTAL PRICES



# QUEENS PRICE TRENDS

## PRICE CHANGES

### ASTORIA

Price changes of 2023\*

#### TYPE

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Studios	↑ 8.45%
One bedrooms	↑ 9.24%
Two bedrooms	↑ 7.77%

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### FLUSHING

Price changes of 2023\*

#### TYPE

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Studios	↑ 2.64%
One bedrooms	↑ 13.76%
Two bedrooms	↑ 12.30%

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\*This figure represents the percentage change in the total average pricing from 2022 to 2023 for each unit type.



# QUEENS PRICE TRENDS

# PRICE CHANGES

## FOREST HILLS

Price changes of 2023\*

### TYPE

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Studios	↑ 8.11%
One bedrooms	↑ 16.35%
Two bedrooms	↑ 6.55%

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## JACKSON HEIGHTS

Price changes of 2023\*

### TYPE

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Studios	↑ 12.49%
One bedrooms	↑ 12.14%
Two bedrooms	↑ 12.62%

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\*This figure represents the percentage change in the total average pricing from 2022 to 2023 for each unit type.

# QUEENS PRICE TRENDS

# PRICE CHANGES

## JAMAICA

Price changes of 2023\*

### TYPE

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Studios	↓ 0.90%
One bedrooms	↑ 5.86%
Two bedrooms	↑ 5.74%

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## LONG ISLAND CITY

Price changes of 2023\*

### TYPE

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Studios	↑ 5.40%
One bedrooms	↑ 4.62%
Two bedrooms	↑ 5.20%

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\*This figure represents the percentage change in the total average pricing from 2022 to 2023 for each unit type.

# QUEENS PRICE TRENDS

# PRICE CHANGES

**REGO PARK** Price changes of 2023\*

**TYPE**

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Studios	↑ 25.84%
One bedrooms	↑ 18.09%
Two bedrooms	↑ 8.48%

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**RIDGEWOOD** Price changes of 2023\*

**TYPE**

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Studios	↑ 13.75%
One bedrooms	↑ 10.44%
Two bedrooms	↑ 8.74%

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\*This figure represents the percentage change in the total average pricing from 2022 to 2023 for each unit type.

# QUEENS PRICE TRENDS

## AVERAGE PRICES

### AVERAGE PRICES OVER THE YEAR

ASTORIA	\$2,769	JACKSON HEIGHTS	\$2,368	REGO PARK	\$2,629
FLUSHING	\$2,394	JAMAICA	\$2,742	RIDGEWOOD	\$2,671
FOREST HILLS	\$2,549	LONG ISLAND CITY	\$4,369		

# 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\\_2023](http://www.mns.com/queens_year_end_market_report_2023)

THANK YOU

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