

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

# QUEENS

## RENTAL MARKET REPORT

AUGUST 2022



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# AVERAGE RENT

THE AVERAGE RENT IN QUEENS  
HAS INCREASED THIS MONTH.

## QUEENS

**↑1.23%**  
CHANGE

**\$2,674**  
JULY 2022

**\$2,706**  
AUGUST 2022

# A QUICK LOOK

## QUEENS

Through August, the average rental price in Queens increased by 1.23%, from \$2,673.58 to \$2,706.36. The average rental price for a studio increased by 0.64%, from \$2,130.80 to \$2,144.46. The average rental price for a one-bedroom unit increased by 2.20% from \$2,531.84 to \$2,587.62. The average rental price for a two-bedroom unit increased by 0.86%, from \$3,358.12 to \$3,387.01.

Out of the eight neighborhoods tracked by this report, four saw their average rental prices increase: Astoria (+6.87%), Flushing (+2.98%), Jackson Heights (+1.79%), and Jamaica (+1.83%). Forest Hills (-0.05%), Long Island City (-0.64%), Rego Park (-1.19%), and Ridgewood (-0.75%), were the other areas to decrease this month.

The most expensive studio, one-bedroom, and two-bedroom units by average price were all in Long Island City, while the most affordable studios were in Flushing, and most affordable one and two-bedrooms were in Jackson Heights.

Year-over-year, studio, one-bedroom, and two-bedroom rental prices are up 13.79%, 16.20%, and 18.52%, respectively, with an overall increase of 16.50% since this time last year.

# NOTABLE TRENDS

QUEENS

TYPE	MOST EXPENSIVE	LEAST EXPENSIVE
Studios	Long Island City \$3,300	Flushing \$1,685
One bedrooms	Long Island City \$3,986	Jackson Heights \$2,053
Two bedrooms	Long Island City \$5,627	Jackson Heights \$2,709



# WHERE PRICES DECREASED



**LONG ISLAND CITY**

Studios	-1.0%
One-Bedroom	-1.3%

**RIDGEWOOD**

Two-Bedroom	-3.9%
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**FLUSHING**

Studios	-0.1%
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**REGO PARK**

Studios	-0.9%
Two-Bedroom	-3.5%

**FOREST HILLS**

Two-Bedroom	-3.7%
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**JAMAICA**

Studios	-1.5%
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# WHERE PRICES INCREASED



**LONG ISLAND CITY**

Two-Bedroom      0.1%

**ASTORIA**

Studios            6.6%  
One-Bedroom    5.8%  
Two-Bedroom    8.0%

**RIDGEWOOD**

Studios            1.6%  
One-Bedroom    1.3%

**FLUSHING**

One-Bedroom    5.6%  
Two-Bedroom    2.9%

**REGO PARK**

One-Bedroom    1.8%

**FOREST HILLS**

Studios            0.7%  
One-Bedroom    4.8%

**JACKSON HEIGHTS**

Studios            0.5%  
One-Bedroom    0.1%  
Two-Bedroom    4.0%

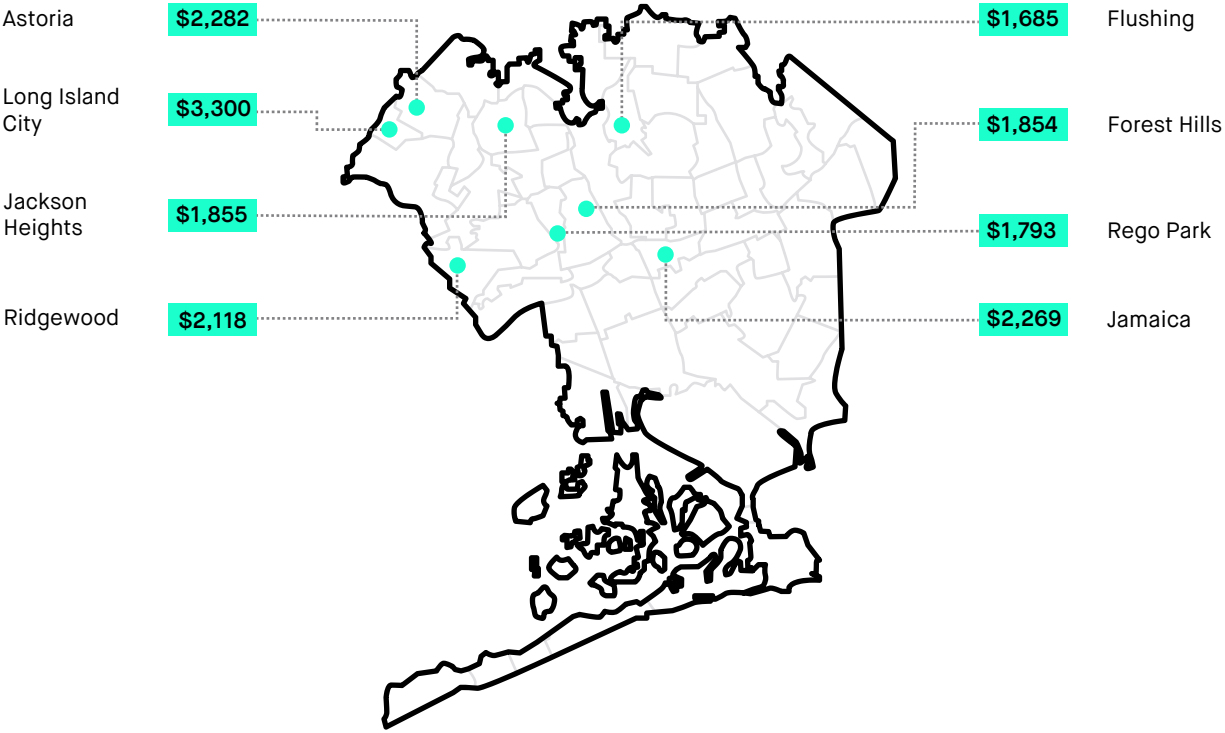
**JAMAICA**

One-Bedroom    2.0%  
Two-Bedroom    4.2%



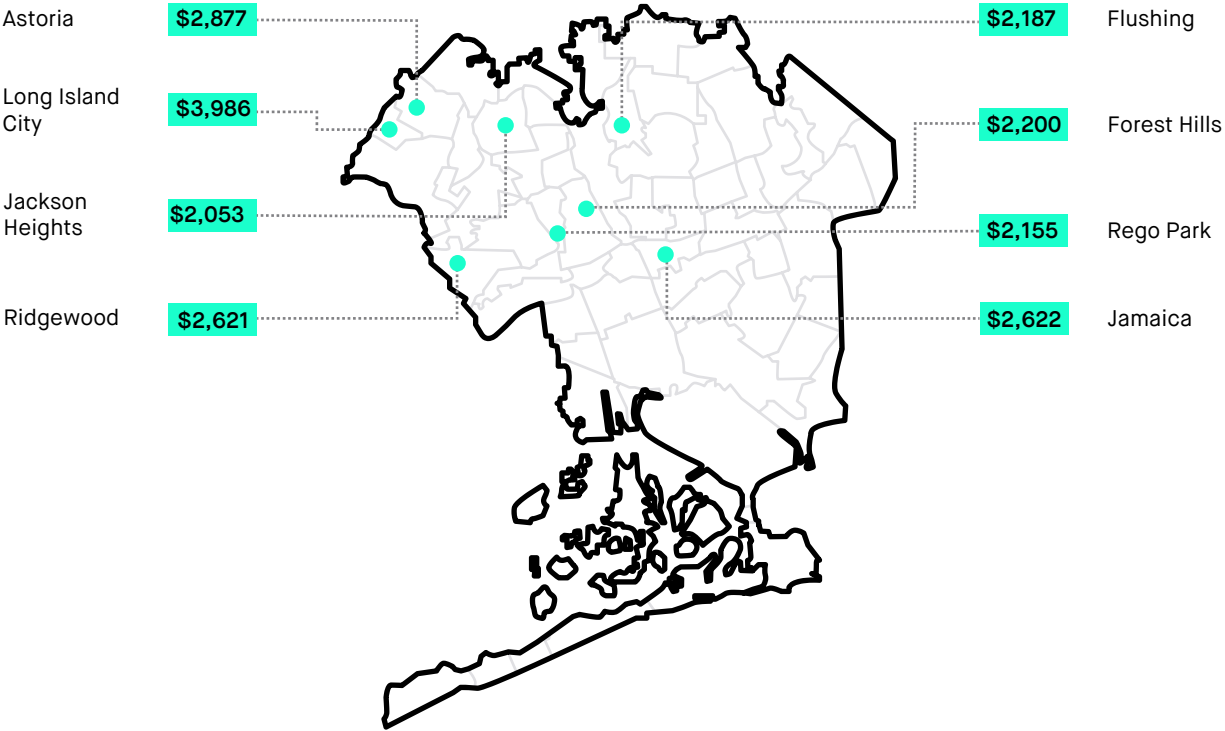
# QUEENS AVERAGE PRICE

## STUDIOS



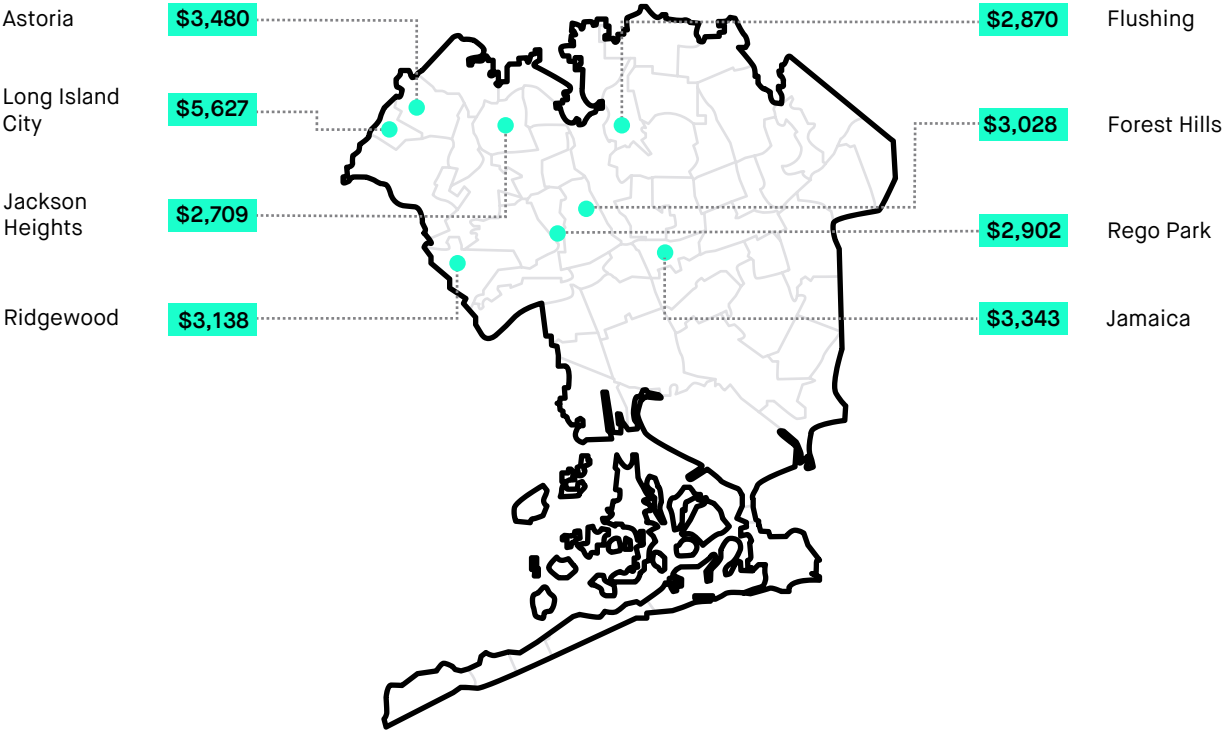
# QUEENS AVERAGE PRICE

## 1 BEDROOM



# QUEENS AVERAGE PRICE

## 2 BEDROOM



YEAR OVER YEAR

ASTORIA	↑ 34.02%	JACKSON HEIGHTS	↑ 11.47%	REGO PARK	↑ 3.04%
FLUSHING	↑ 8.16%	JAMAICA	↑ 15.23%	RIDGEWOOD	↑ 19.83%
FOREST HILLS	↑ 14.14%	LONG ISLAND CITY	↑ 22.21%		

# PRICE CHANGES

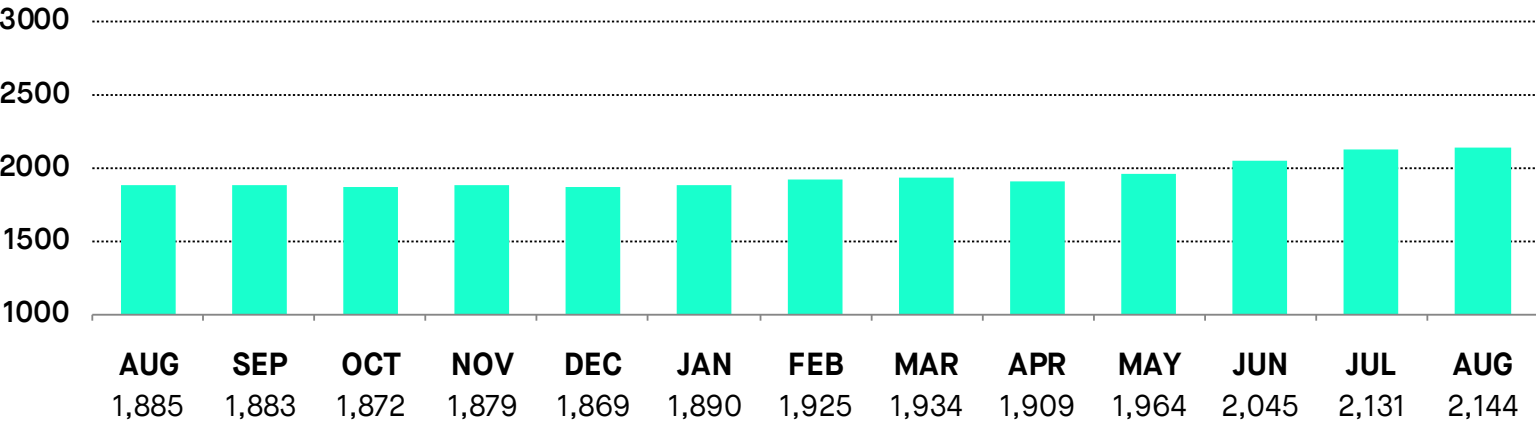
QUEENS RENTS:  
AUGUST 2021 VS. AUGUST 2022

PRICE CHANGES

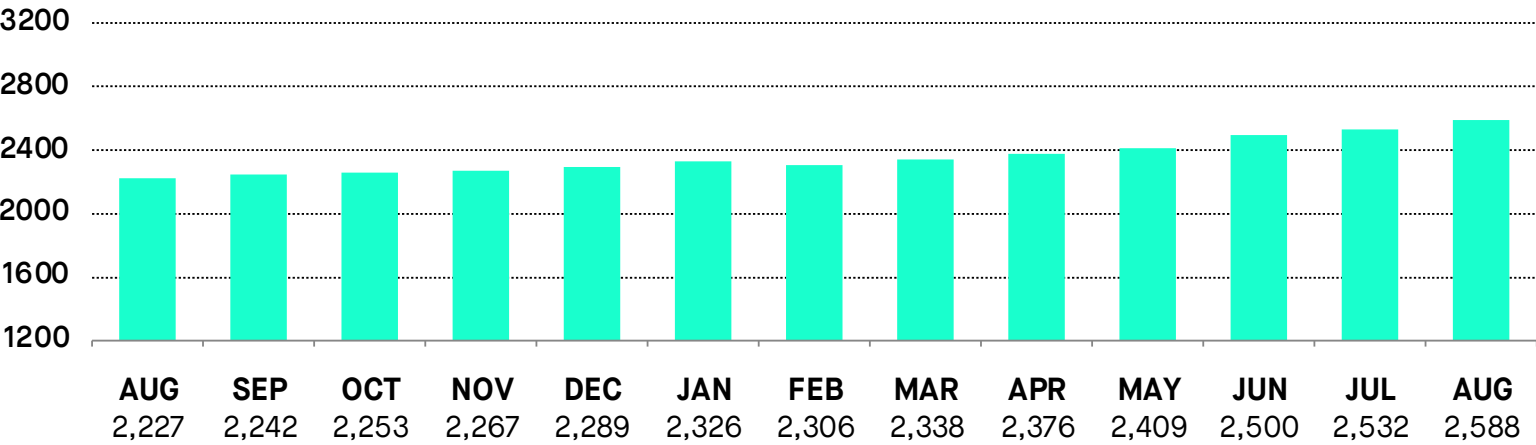
TYPE	AUGUST 2021	AUGUST 2022	CHANGE
Studios	\$1,885	\$2,144	↑ 13.79%
One bedrooms	\$2,227	\$2,588	↑ 16.20%
Two bedrooms	\$2,858	\$3,387	↑ 18.52%

# PRICE TRENDS: QUEENS

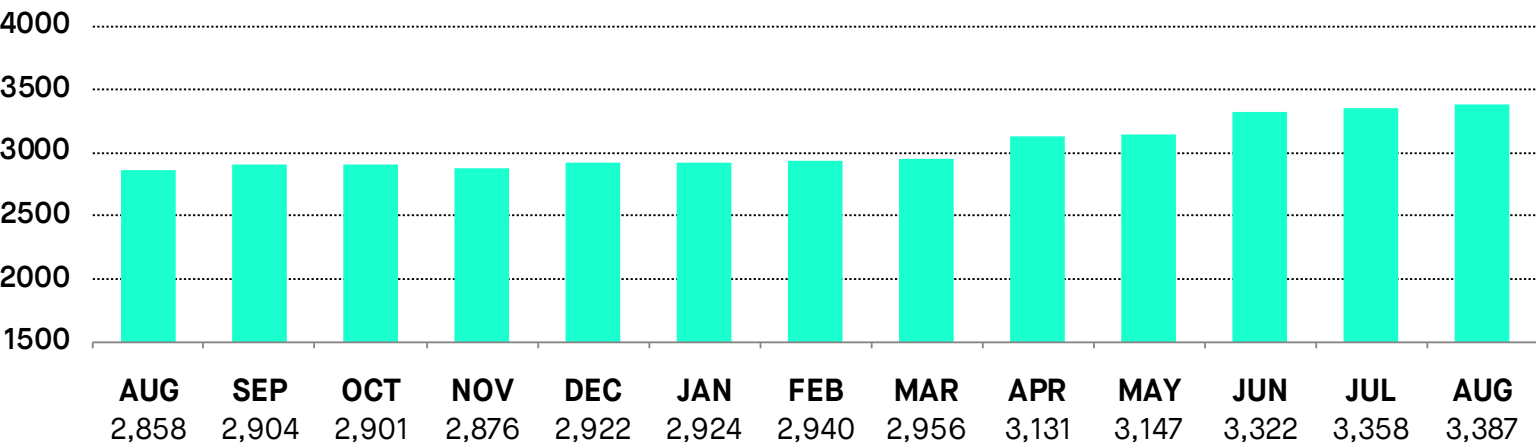
QUEENS STUDIO PRICE TRENDS OVER 13 MONTHS



QUEENS ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



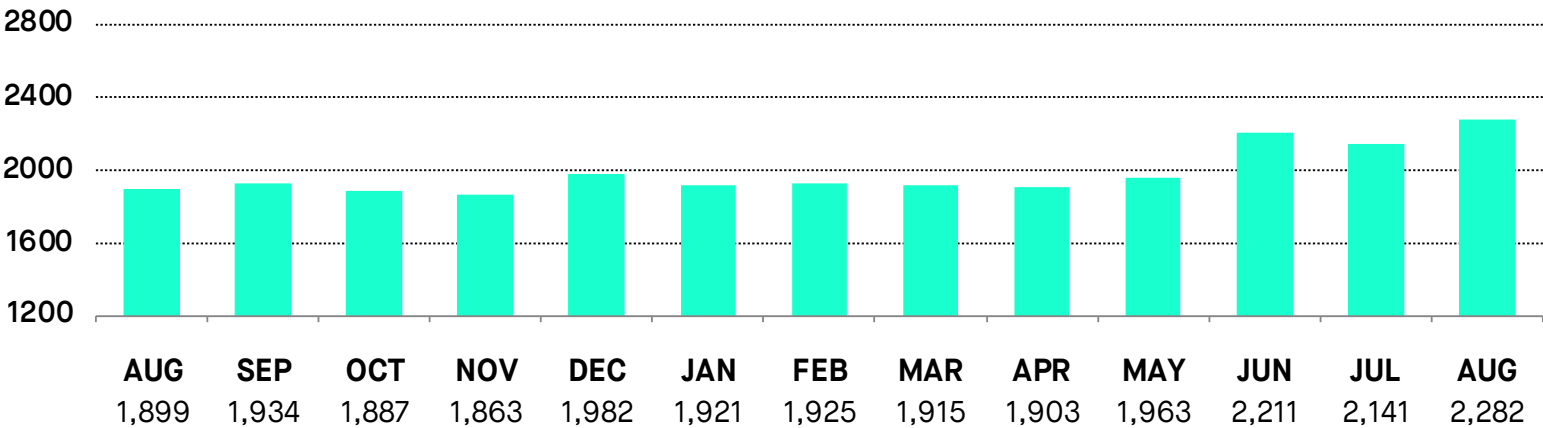
QUEENS TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



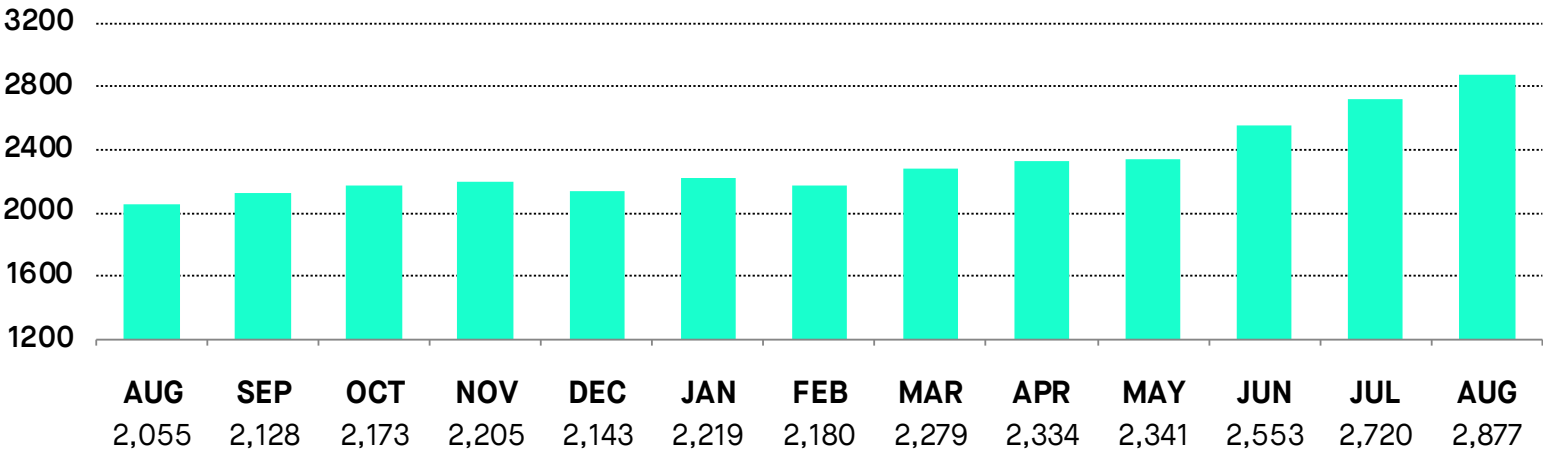
# PRICE TRENDS: ASTORIA

THROUGH AUGUST, THE AVERAGE RENTAL PRICE IN ASTORIA  
INCREASED BY 6.87%.

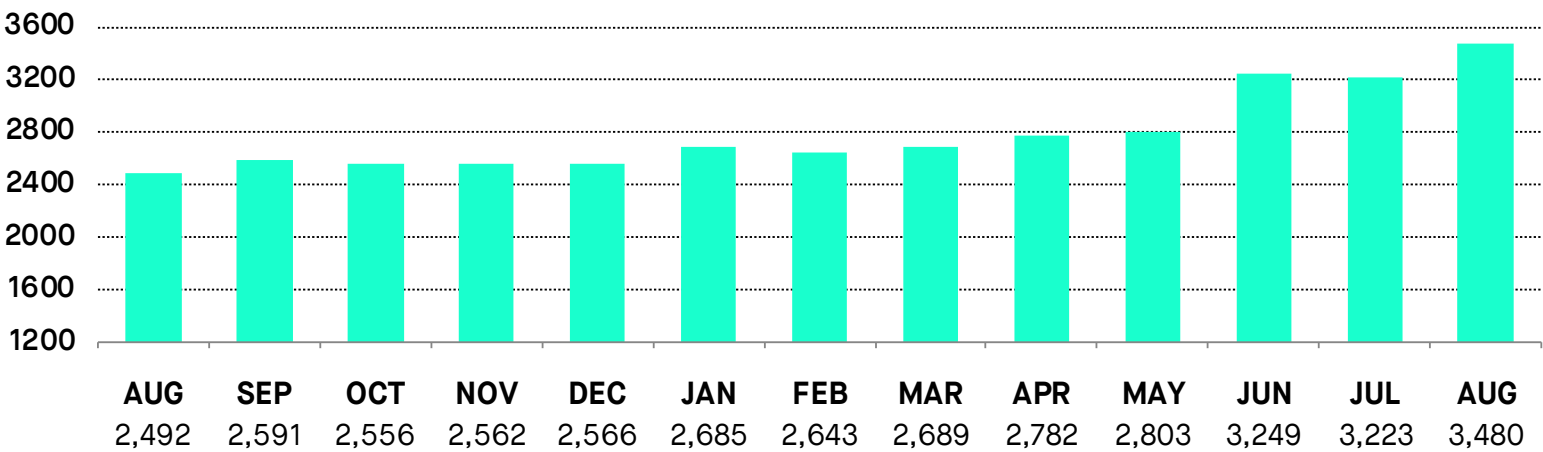
ASTORIA STUDIO PRICE TRENDS OVER 13 MONTHS



ASTORIA ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



ASTORIA TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

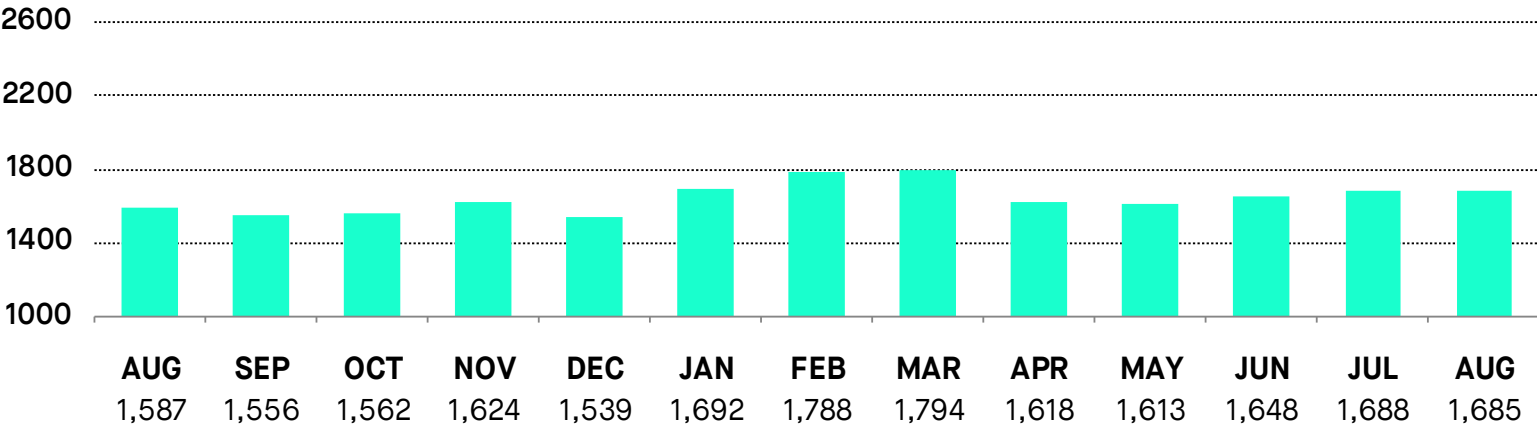




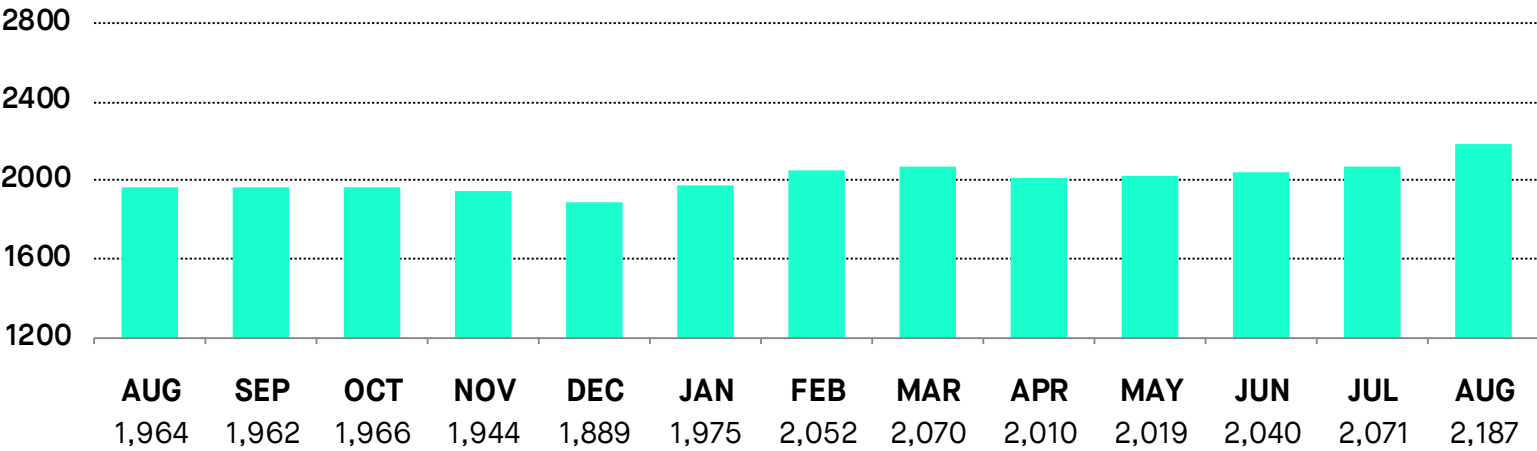
# PRICE TRENDS: FLUSHING

OVER THE PAST MONTH, THE AVERAGE RENTAL PRICE IN  
FLUSHING INCREASED BY 2.98%.

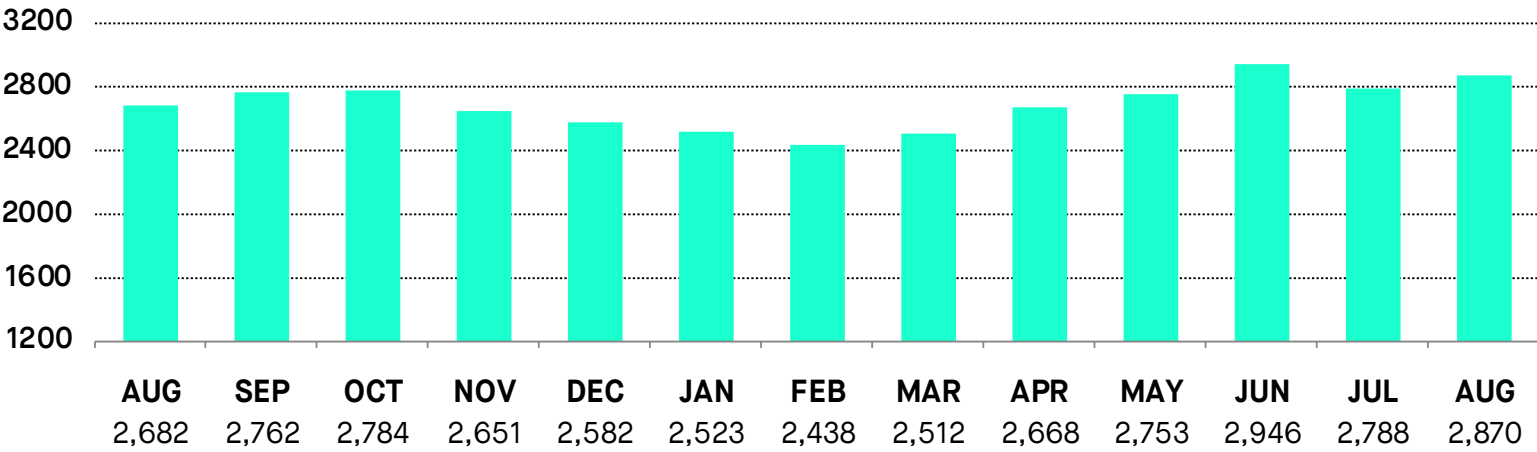
FLUSHING STUDIO PRICE TRENDS OVER 13 MONTHS



FLUSHING ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



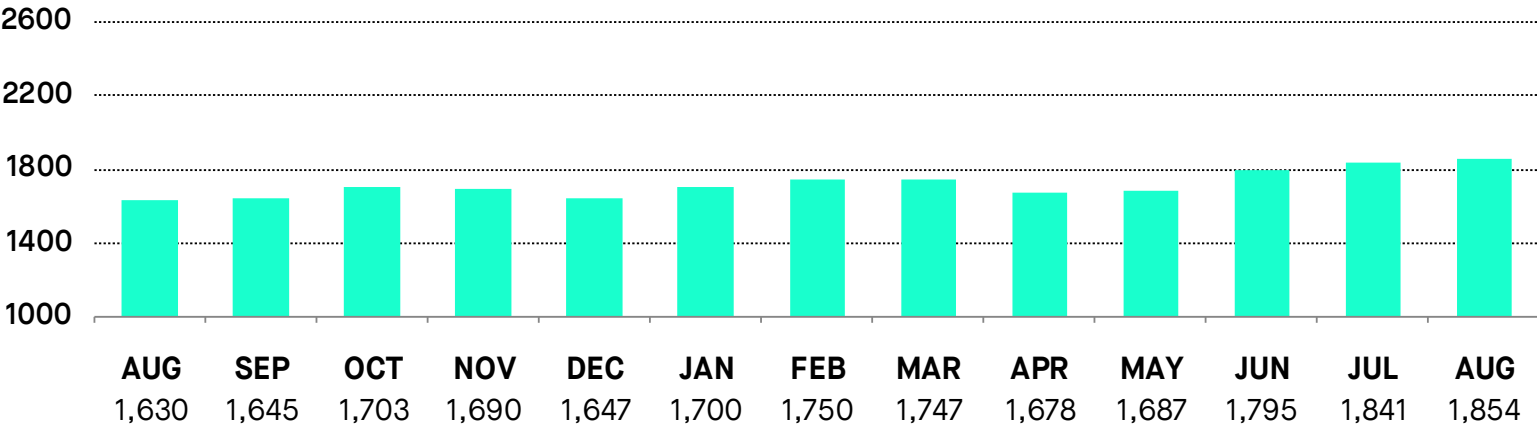
FLUSHING TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



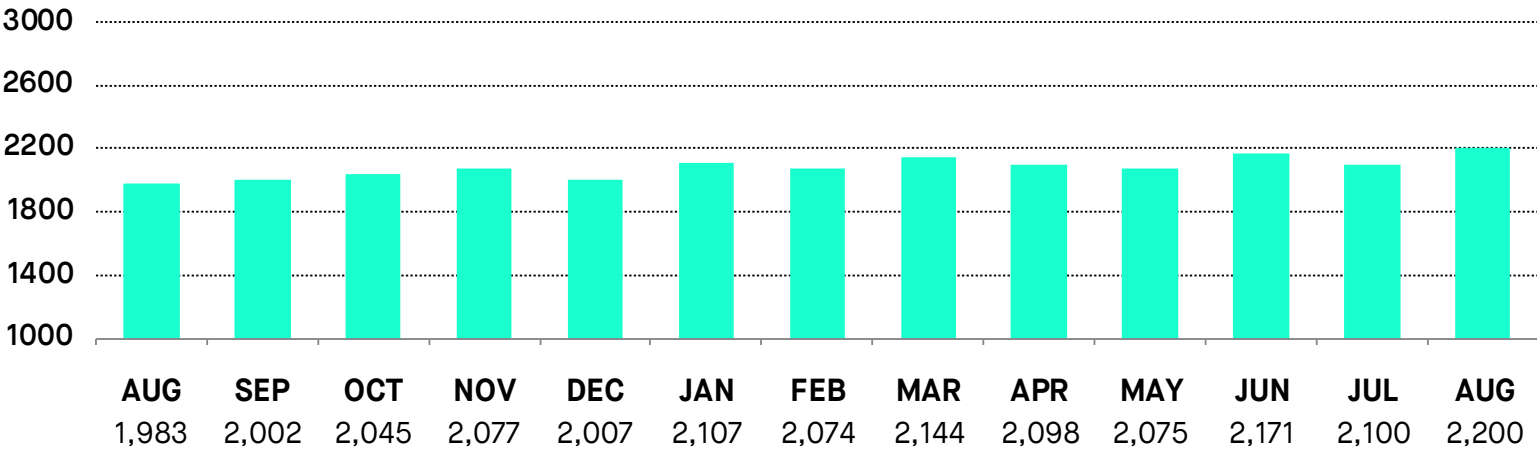
# PRICE TRENDS: FOREST HILLS

OVER THE PAST MONTH, THE AVERAGE RENTAL PRICE IN FOREST HILLS REMAINED STABLE, SLIGHTLY DECREASING BY JUST 0.05%.

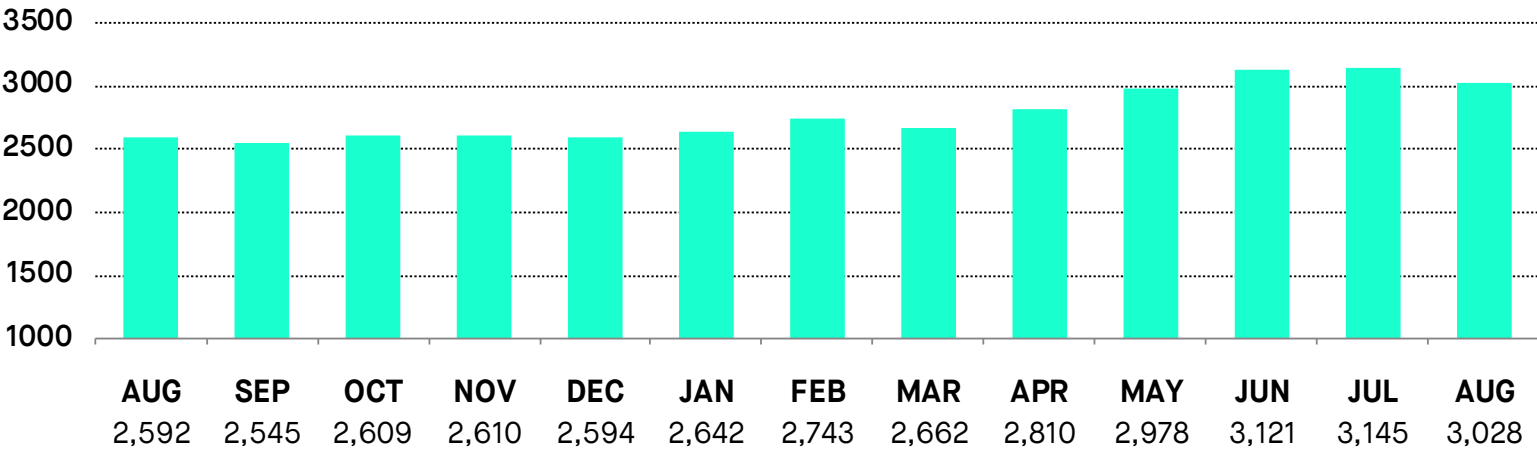
FOREST HILLS STUDIO PRICE TRENDS OVER 13 MONTHS



FOREST HILLS ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



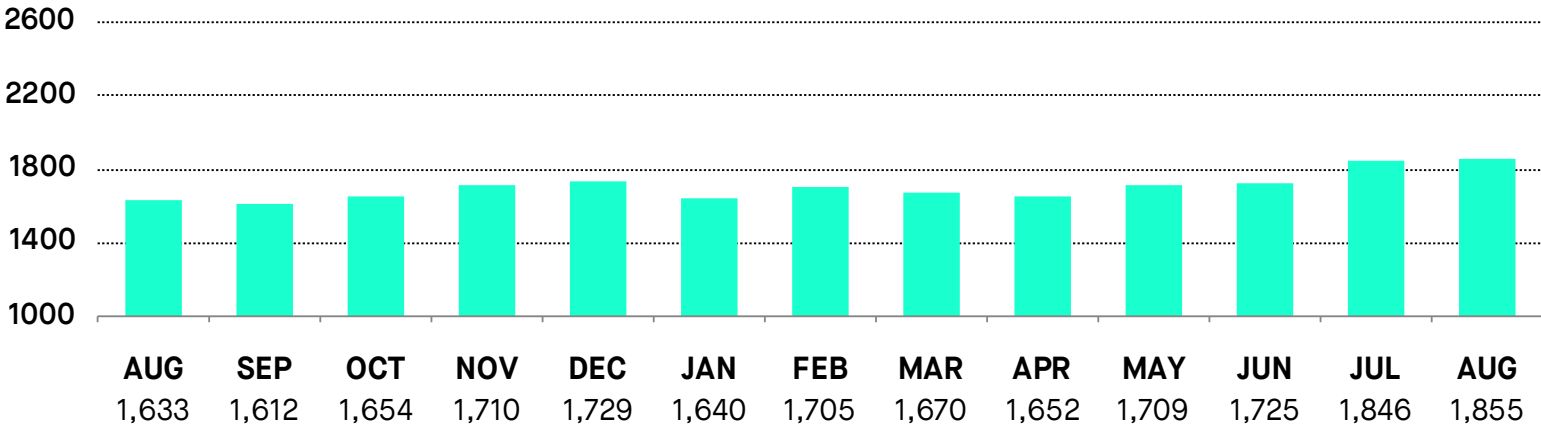
FOREST HILLS TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



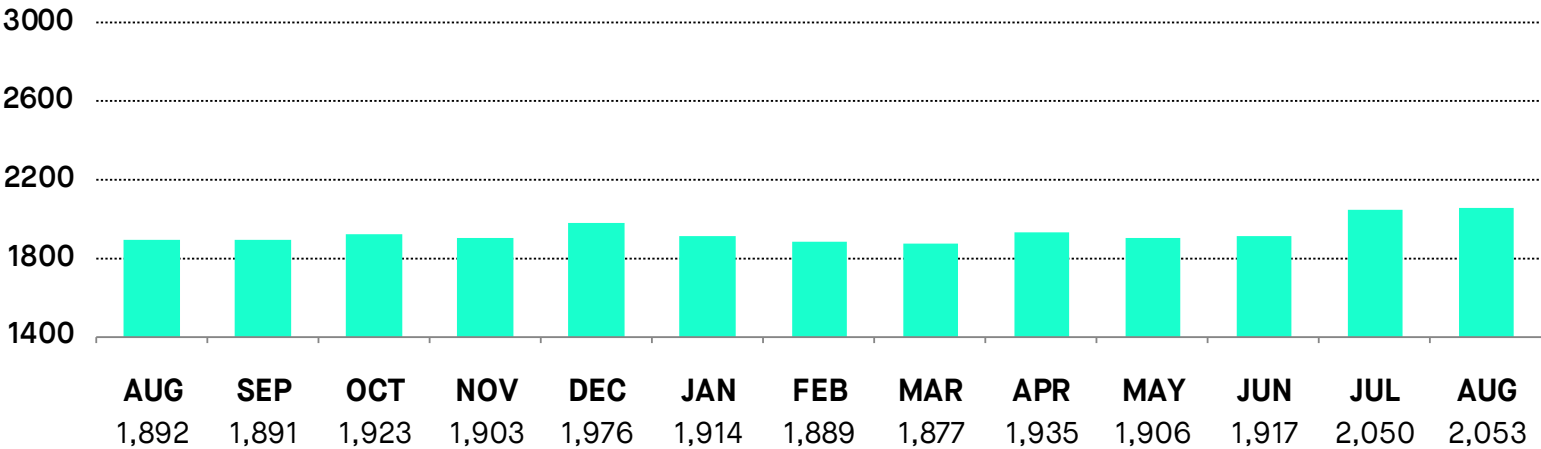
# PRICE TRENDS: JACKSON HEIGHTS

THROUGH AUGUST, THE AVERAGE RENTAL PRICE IN JACKSON HEIGHTS INCREASED BY 1.79%.

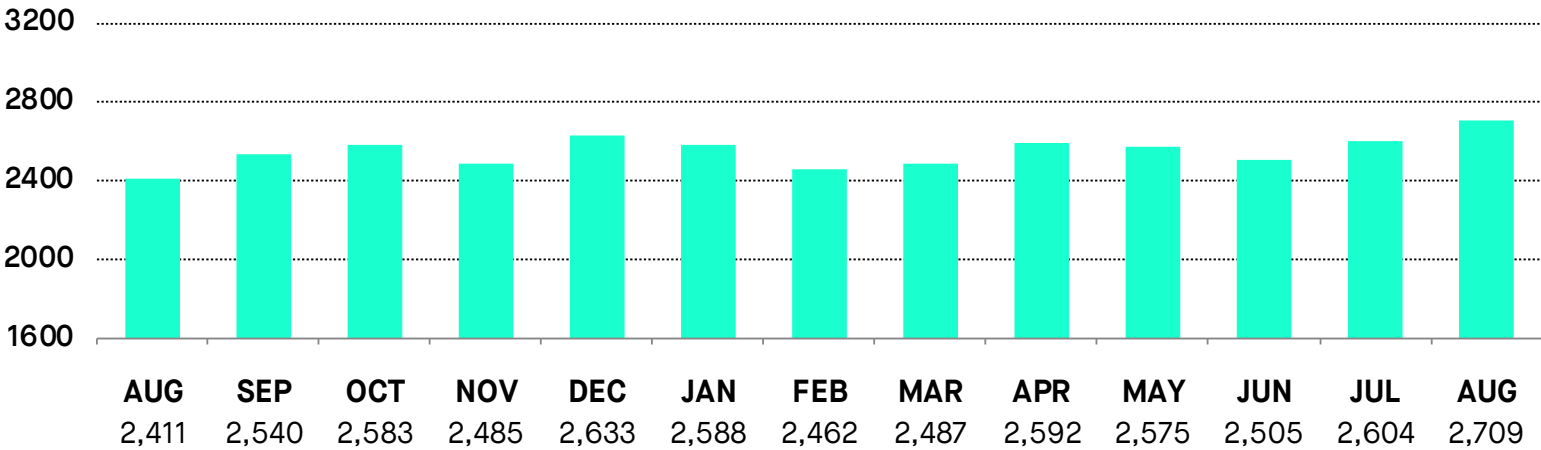
JACKSON HEIGHTS STUDIO PRICE TRENDS OVER 13 MONTHS



JACKSON HEIGHTS ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



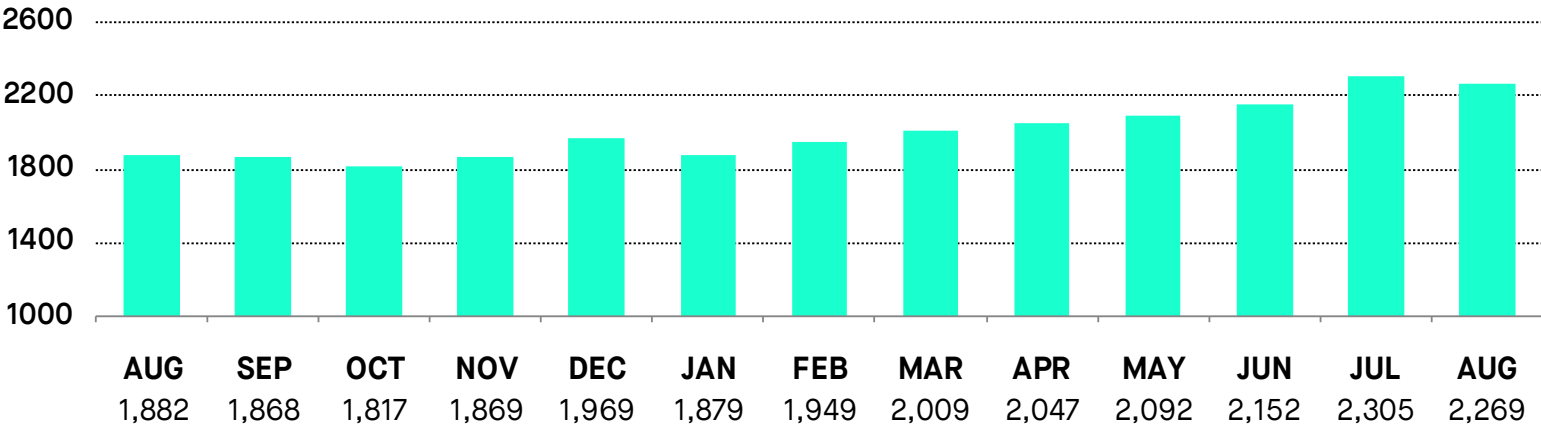
JACKSON HEIGHTS TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



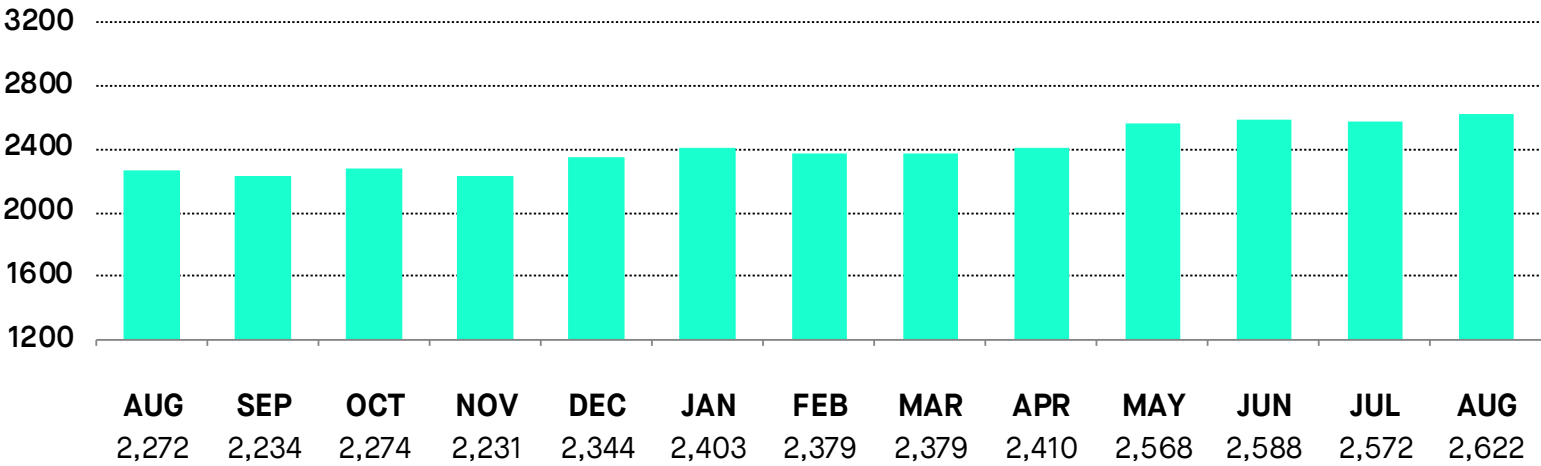
# PRICE TRENDS: JAMAICA

OVER THE PAST MONTH, THE AVERAGE RENTAL PRICE IN JAMAICA INCREASED BY 1.83%.

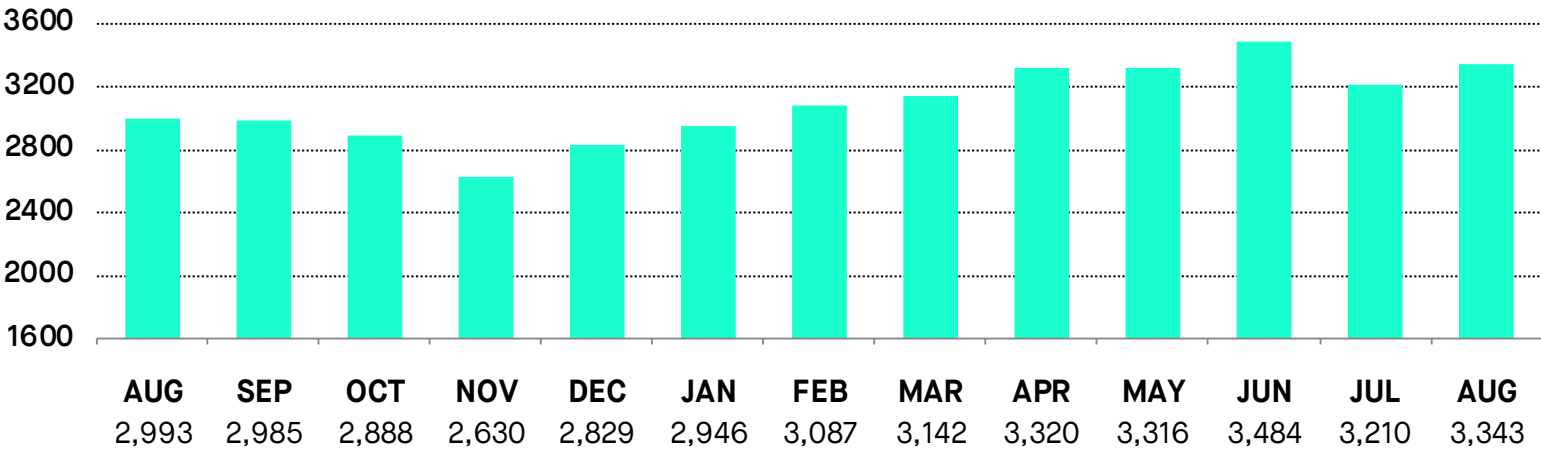
JAMAICA STUDIO PRICE TRENDS OVER 13 MONTHS



JAMAICA ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



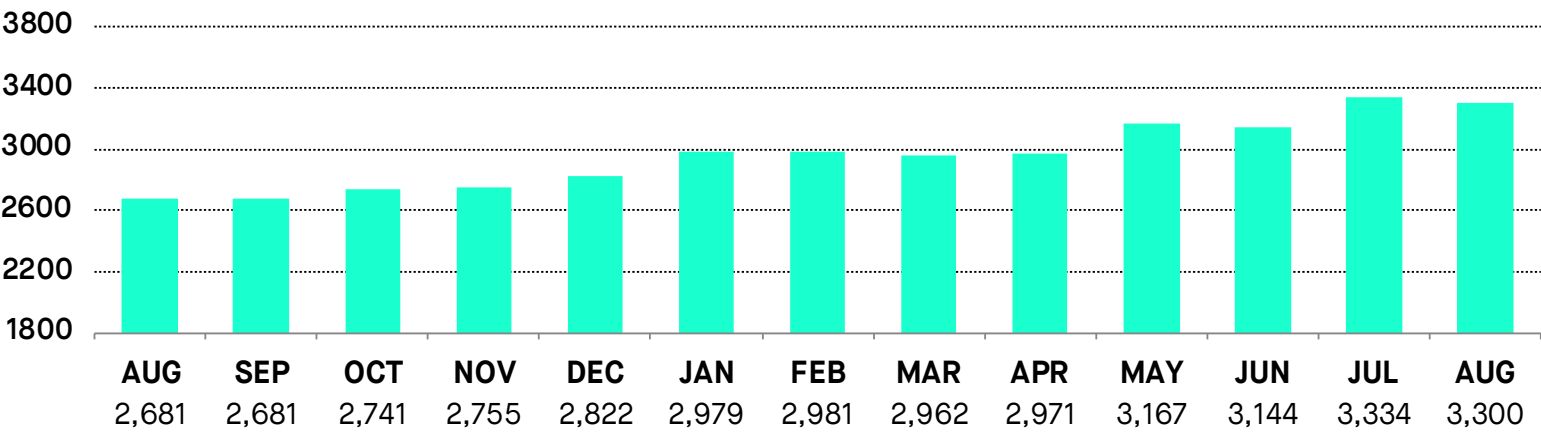
JAMAICA TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



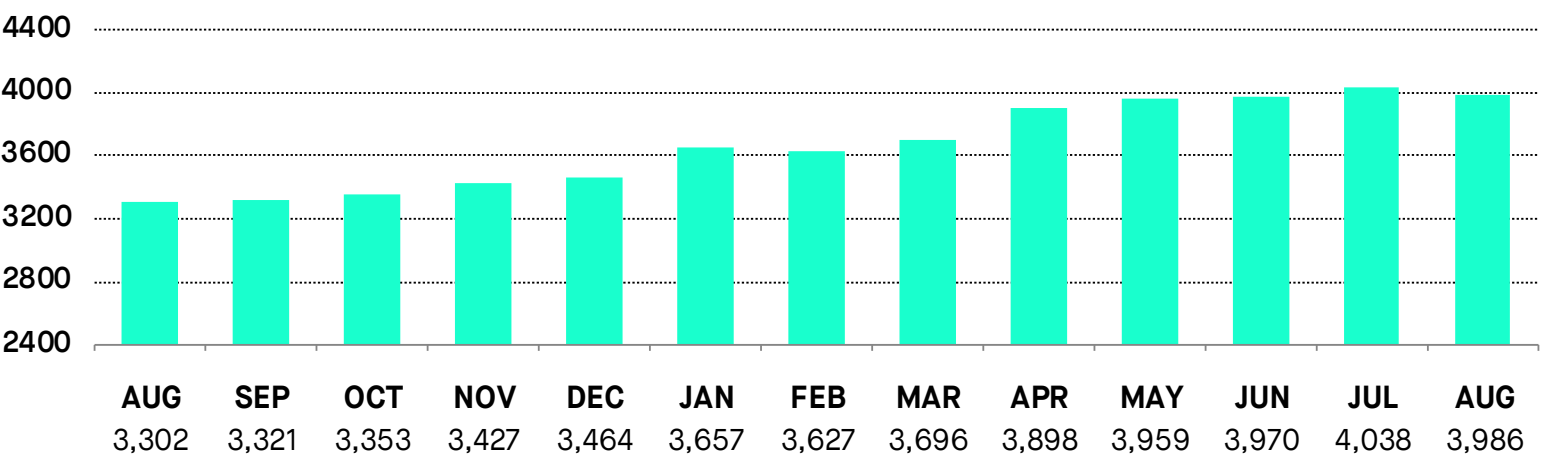
# PRICE TRENDS: LONG ISLAND CITY

THE AVERAGE RENTAL PRICE IN LONG ISLAND CITY REMAINED STABLE THIS MONTH, DECREASING BY JUST 0.64% SINCE LAST MONTH.

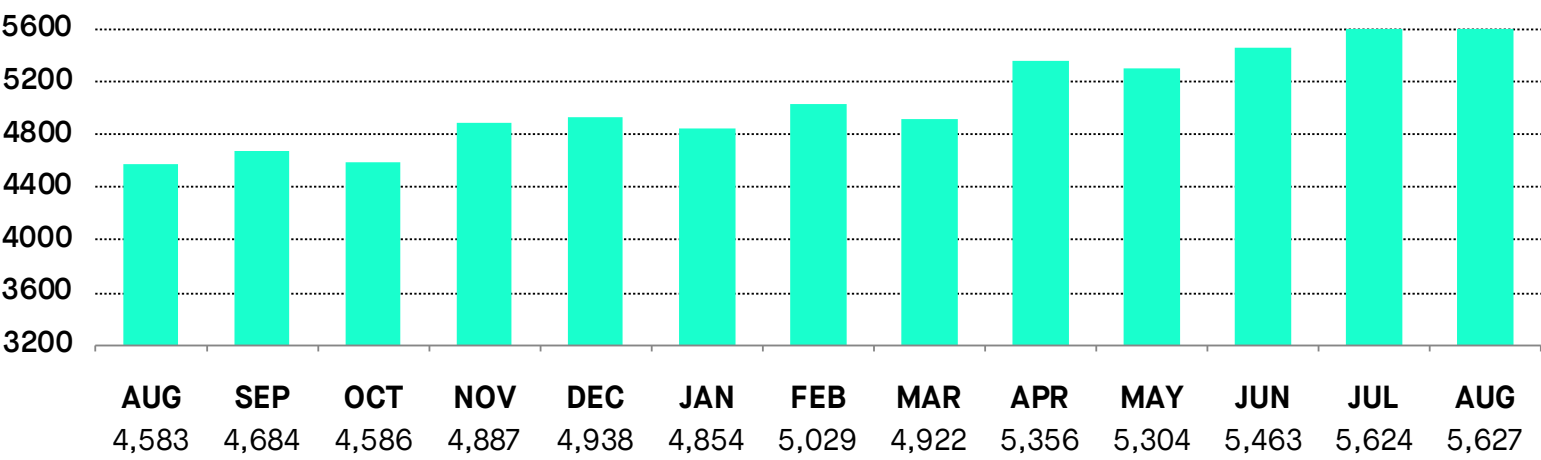
LONG ISLAND CITY STUDIO PRICE TRENDS OVER 13 MONTHS



LONG ISLAND CITY ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



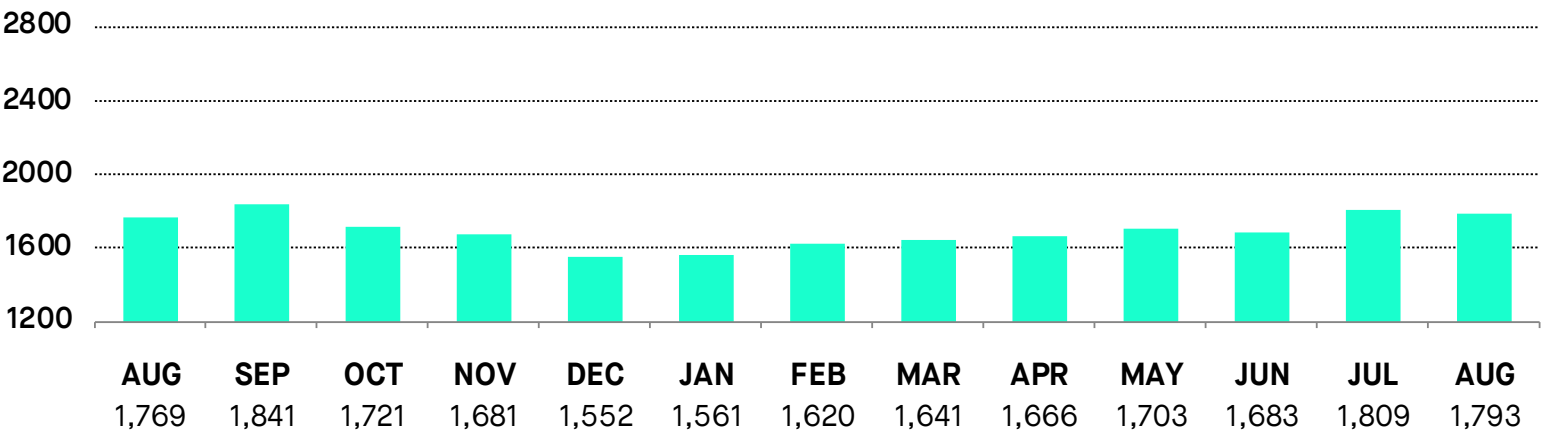
LONG ISLAND CITY TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



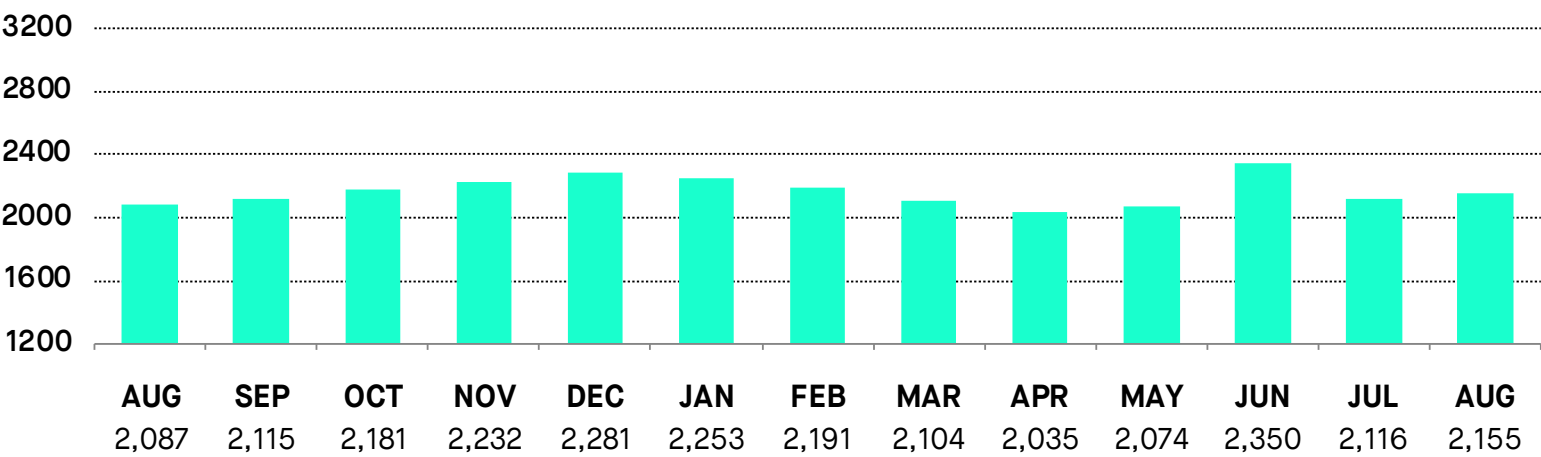
# PRICE TRENDS: REGO PARK

OVER THE PAST MONTH, THE AVERAGE RENTAL PRICE IN REGO PARK DECREASED BY 1.19%.

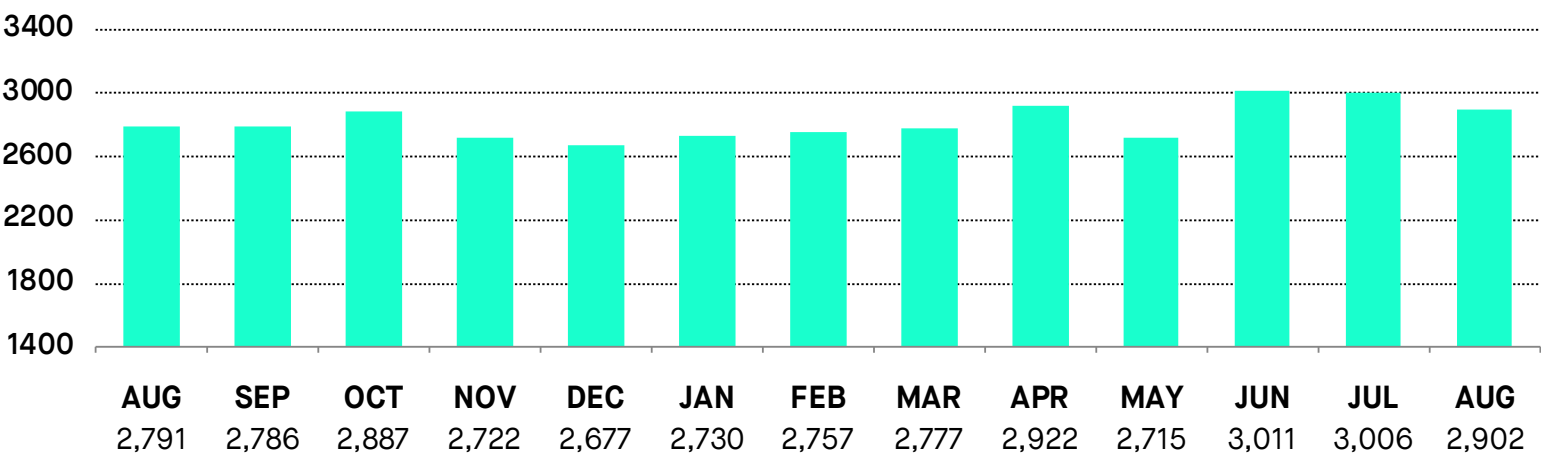
REGO PARK STUDIO PRICE TRENDS OVER 13 MONTHS



REGO PARK ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



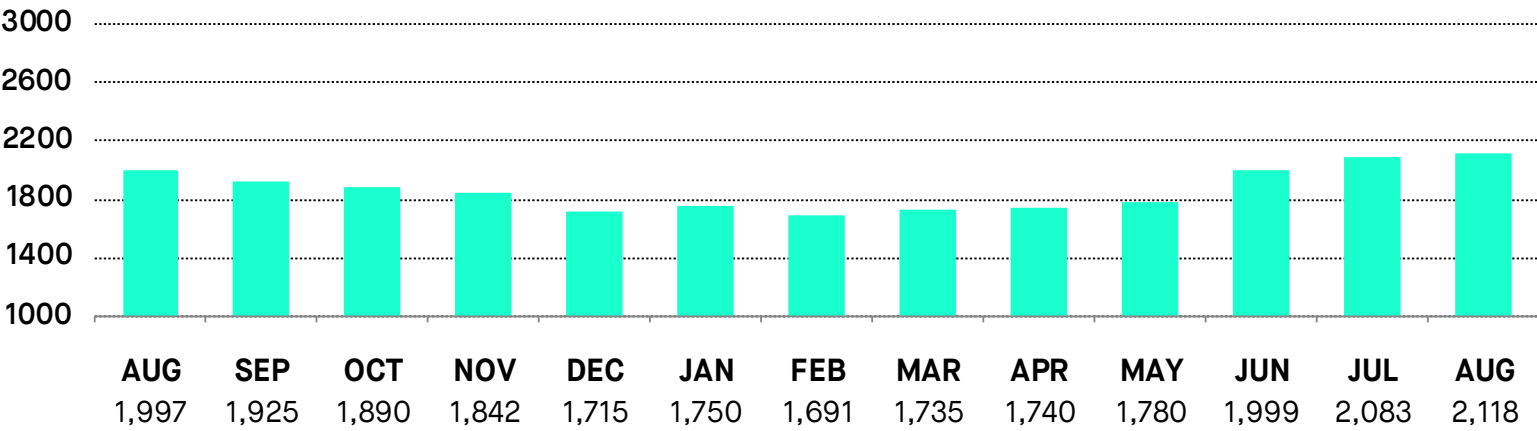
REGO PARK TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



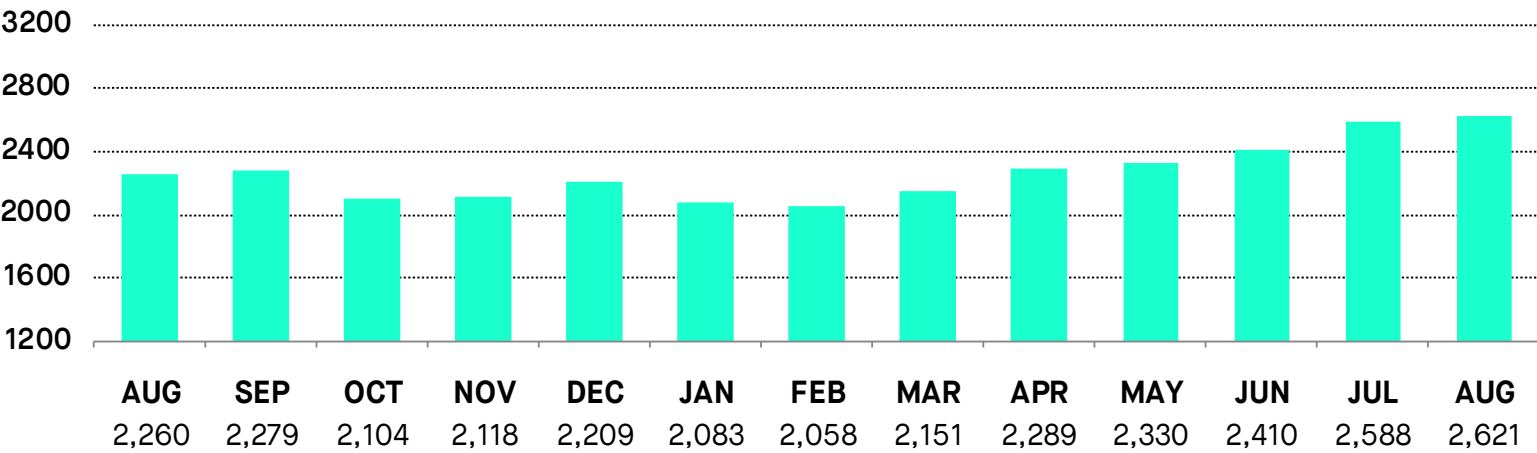
# PRICE TRENDS: RIDGEWOOD

THE AVERAGE RENTAL PRICE IN RIDGEWOOD REMAINED STABLE THIS MONTH, DECREASING BY JUST 0.75% SINCE LAST MONTH.

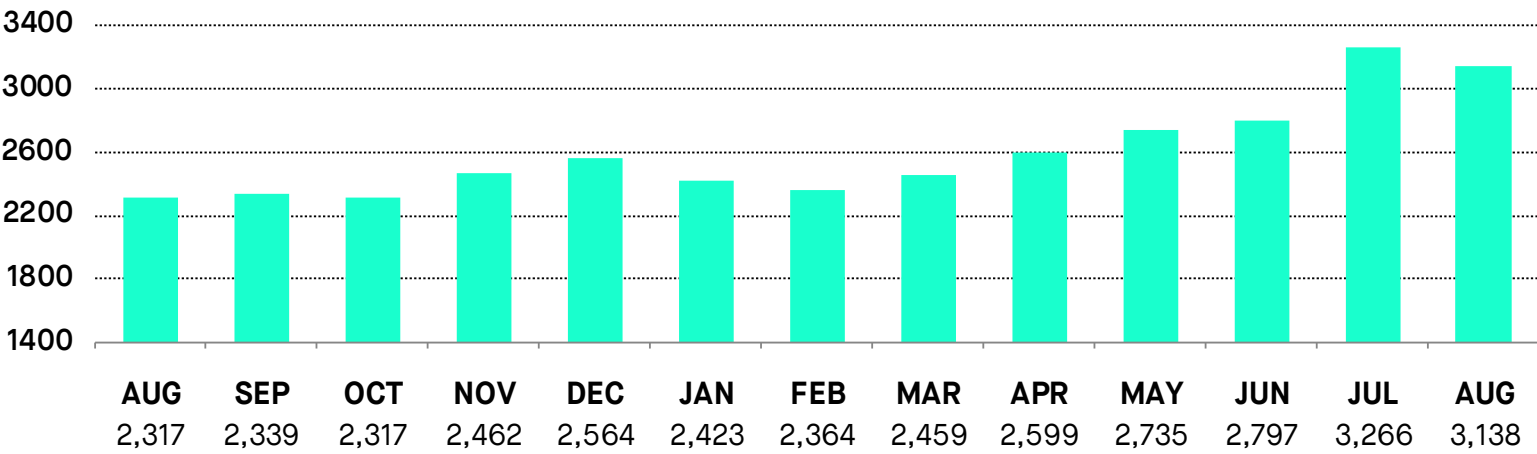
RIDGEWOOD STUDIO PRICE TRENDS OVER 13 MONTHS



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 August be subject to errors, omissions, changes or withdrawal without notice.

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THANK YOU

**WILLIAMSBURG**  
40 N 6th St  
Brooklyn, NY 11249