

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

# QUEENS

## RENTAL MARKET REPORT

FEBRUARY 2023



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# AVERAGE RENT

THE AVERAGE RENT IN QUEENS HAS INCREASED THIS MONTH.

# QUEENS

**↑1.42%**  
CHANGE

**\$2,678**  
JANUARY 2023

**\$2,715**  
FEBRUARY 2023

# A QUICK LOOK

# QUEENS

Through February, the average rental price in Queens increased by 1.42%, from \$2,677.51 to \$2,715.46. The average rental price for a studio increased by 1.23%, from \$2,142.63 to \$2,168.97. The average rental price for a one-bedroom unit increased by 1.36%, from \$2,568.27 to \$2,603.14. The average rental price for a two-bedroom unit decreased by 0.58%, from \$3,321.64 to \$3,302.43.

Out of the eight neighborhoods tracked by this report, five saw their average rental prices increase month-over-month. The remaining areas decreased this month.

Long Island City:	-0.59%	Rego Park:	+1.12%
Astoria:	+0.9%	Forest Hills:	+1.52%
Ridgewood:	+7.14%	Jackson Heights:	+4.55%
Flushing:	-0.51%	Jamaica:	-1.08%

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

Year-over-year, studio, one-bedroom, and two-bedroom rental prices are up 12.62%, 12.87%, and 12.31%, respectively, with an overall increase of 13.58% since this time last year.

# NOTABLE TRENDS

# QUEENS

TYPE	MOST EXPENSIVE	LEAST EXPENSIVE
Studios	Long Island City \$3,190	Flushing \$1,709
One bedrooms	Long Island City \$3,907	Flushing \$2,093
Two bedrooms	Long Island City \$5,639	Flushing \$2,768



# WHERE PRICES DECREASED



**LONG ISLAND CITY**

Studios -1.4%  
One-Bedroom -2.6%

**ASTORIA**

Two-Bedroom -2.8%

**FLUSHING**

One-Bedroom -3.4%

**REGO PARK**

Two-Bedroom -0.4%

**FOREST HILLS**

Two-Bedroom -1.3%

**JAMAICA**

Studios -0.2%  
Two-Bedroom -6.6%

# WHERE PRICES INCREASED



## LONG ISLAND CITY

Two-Bedroom 1.4%

## ASTORIA

Studios 7.2%

One-Bedroom 0.5%

## RIDGEWOOD

Studios -

One-Bedroom 1.5%

Two-Bedroom 0.2%

## FLUSHING

Studios 2.0%

Two-Bedroom 0.2%

## REGO PARK

Studios 2.2%

One-Bedroom 2.1%

## FOREST HILLS

Studios 0.2%

One-Bedroom 6.5%

## JACKSON HEIGHTS

Studios 5.4%

One-Bedroom 3.7%

Two-Bedroom 4.7%

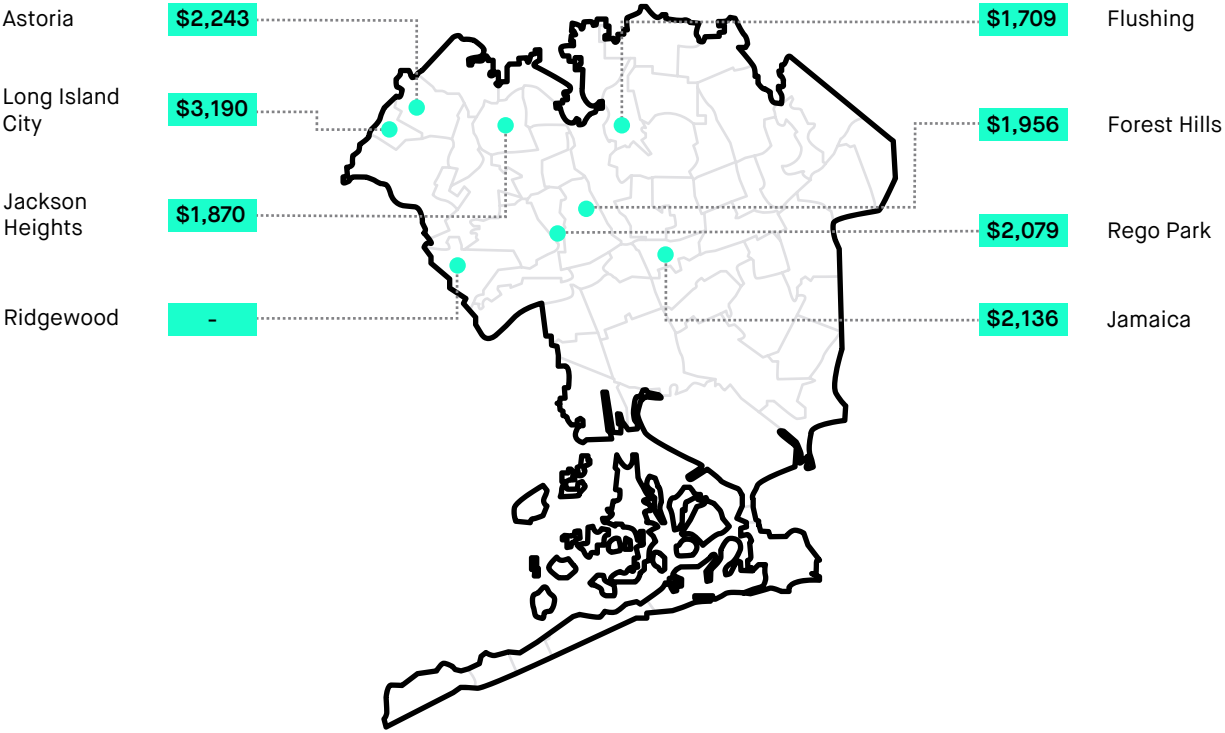
## JAMAICA

One-Bedroom 5.5%



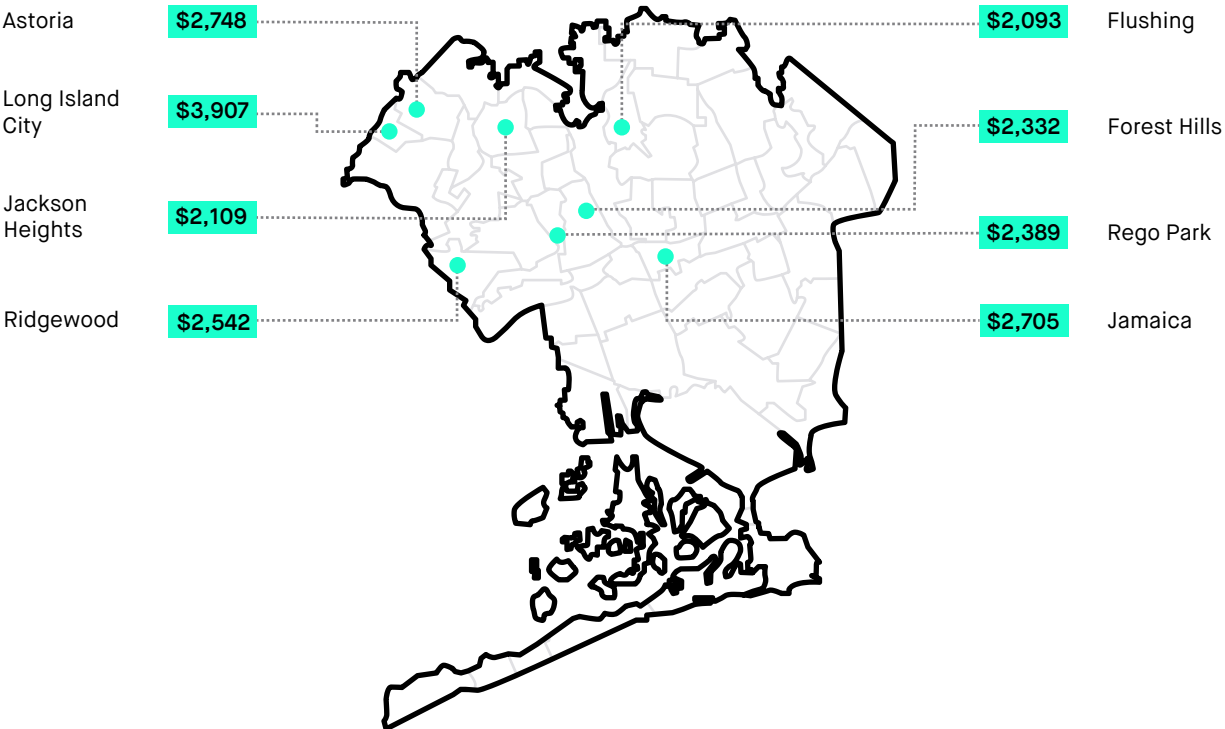
# QUEENS AVERAGE PRICE

## STUDIOS



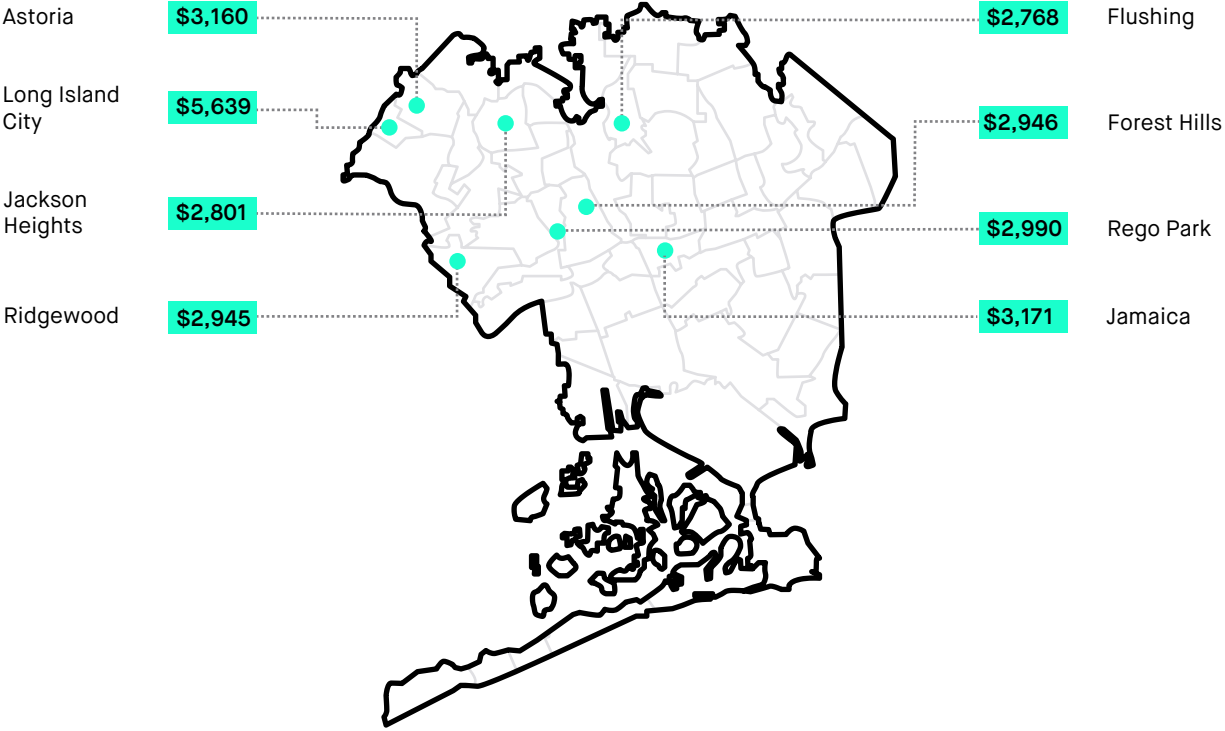
# QUEENS AVERAGE PRICE

## 1 BEDROOM



# QUEENS AVERAGE PRICE

## 2 BEDROOM



# A QUICK LOOK

CHANGE BY NEIGHBORHOOD

# YEAR OVER YEAR

<b>ASTORIA</b>	↑20.79%	<b>JACKSON HEIGHTS</b>	↑11.93%	<b>REGO PARK</b>	↑13.54%
<b>FLUSHING</b>	↑4.66%	<b>JAMAICA</b>	↑8.05%	<b>RIDGEWOOD</b>	↑34.66%
<b>FOREST HILLS</b>	↑10.15%	<b>LONG ISLAND CITY</b>	↑9.46%		

# PRICE CHANGES

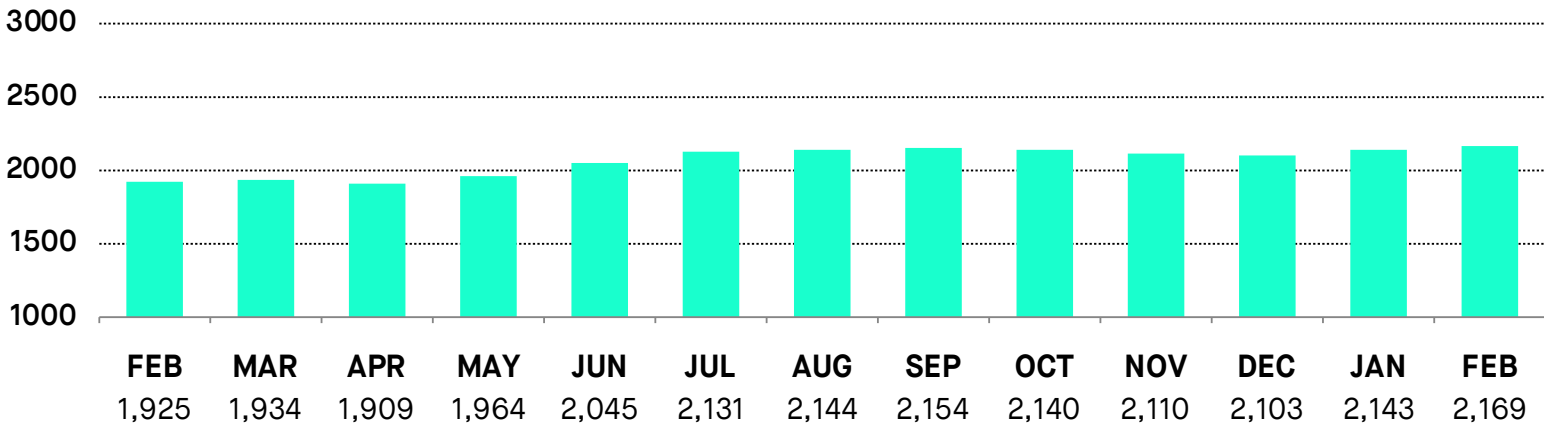
QUEENS RENTS:  
FEBRUARY 2022 VS. FEBRUARY 2023

# PRICE CHANGES

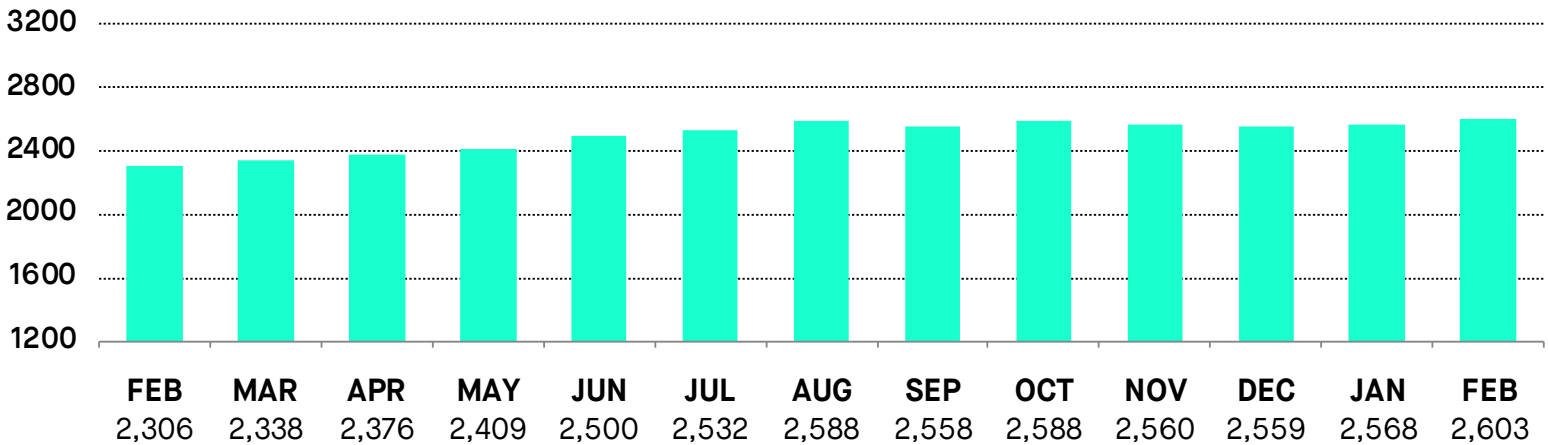
TYPE	FEBRUARY 2022	FEBRUARY 2023	CHANGE
Studios	\$1,926	\$2,169	↑ 12.62%
One bedrooms	\$2,306	\$2,603	↑ 12.87%
Two bedrooms	\$2,940	\$3,302	↑ 12.31%

# PRICE TRENDS: QUEENS

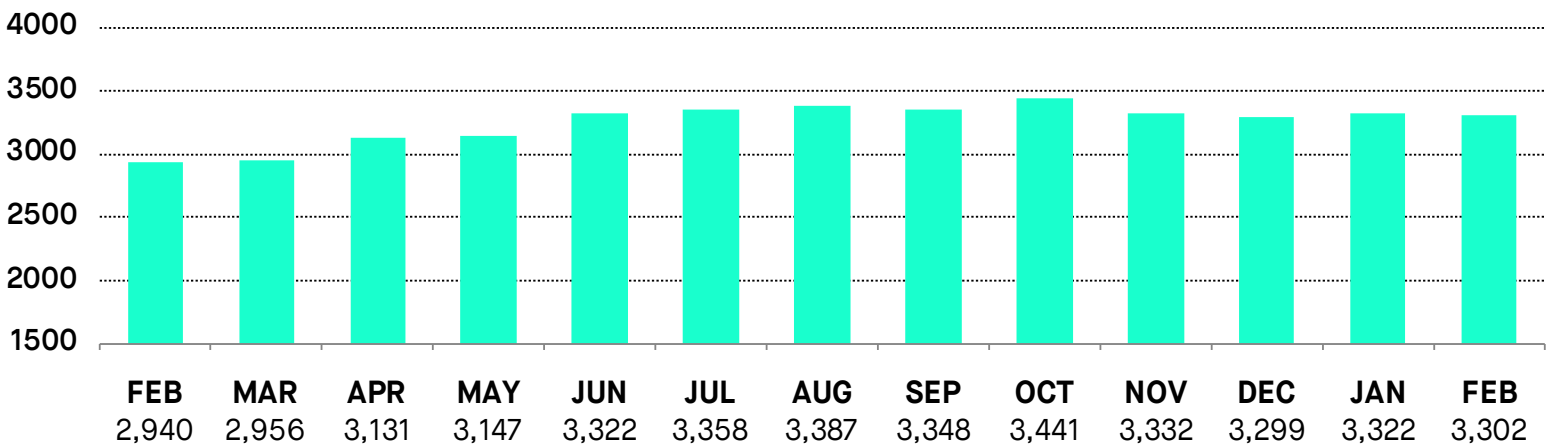
QUEENS STUDIO PRICE TRENDS OVER 13 MONTHS



QUEENS ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



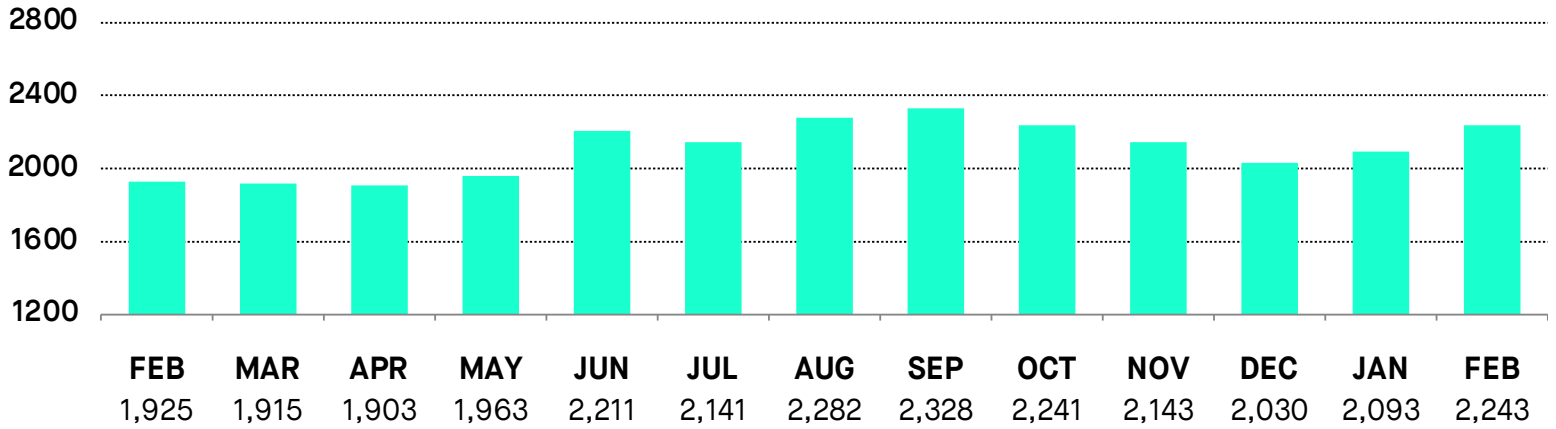
QUEENS TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



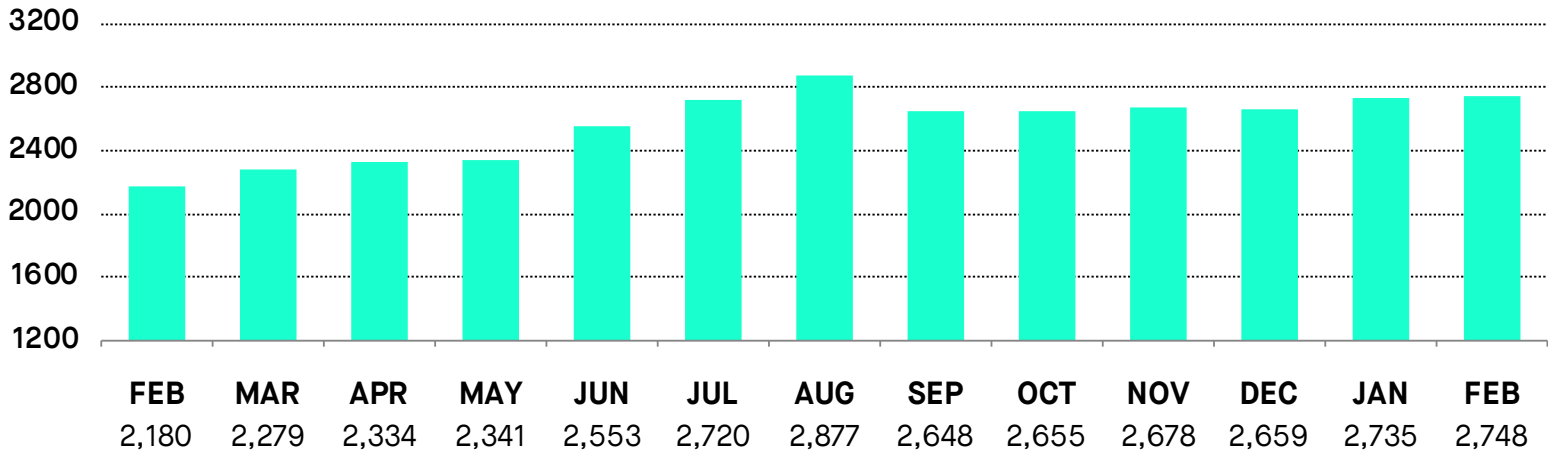
# PRICE TRENDS: ASTORIA

THROUGH FEBRUARY, THE AVERAGE RENTAL PRICE IN ASTORIA SLIGHTLY INCREASED BY JUST 0.9%.

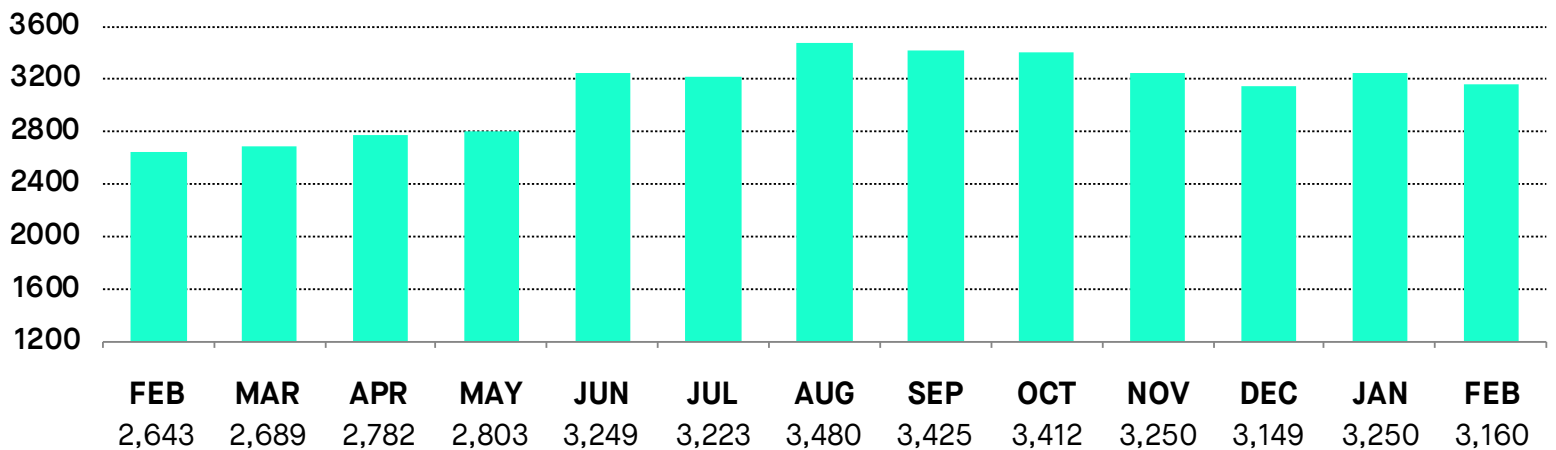
## ASTORIA STUDIO PRICE TRENDS OVER 13 MONTHS



## ASTORIA ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



## ASTORIA TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

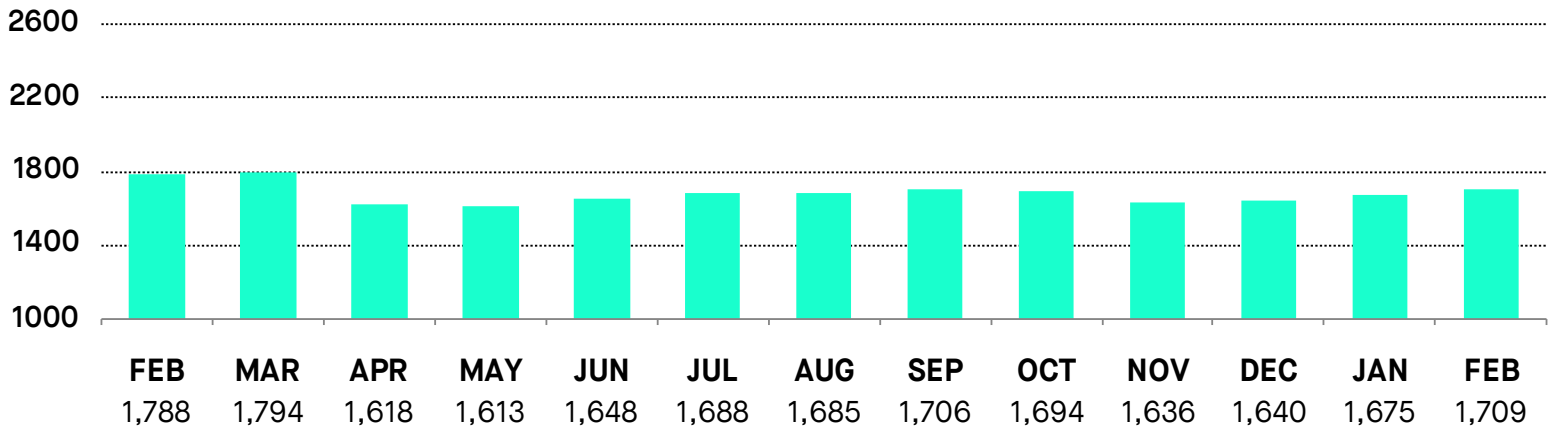




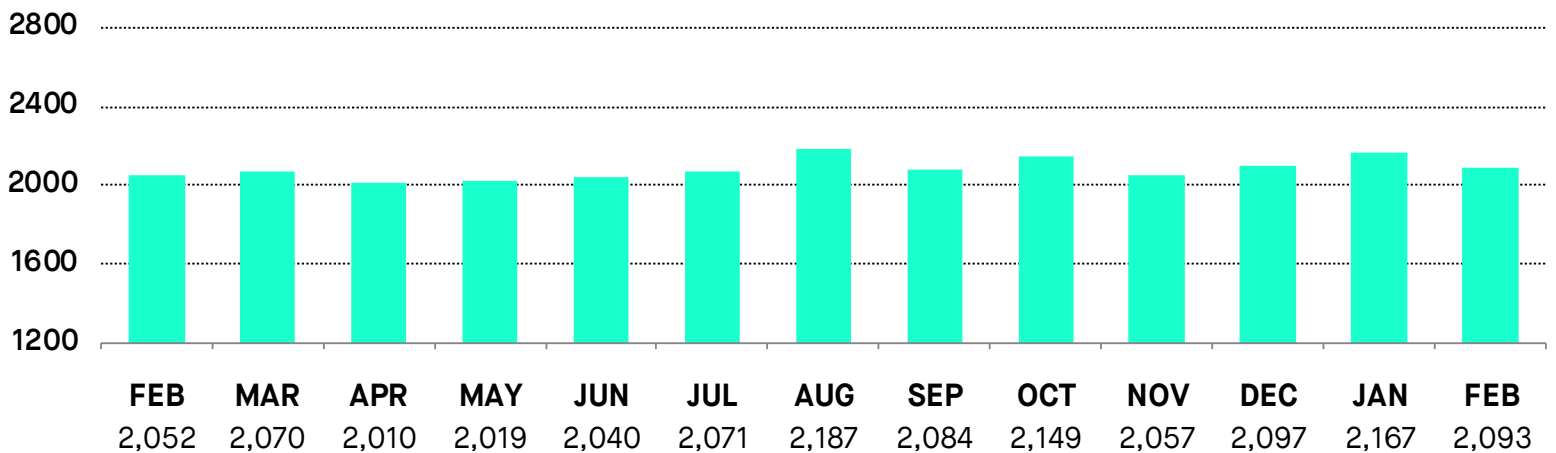
# PRICE TRENDS: FLUSHING

OVER THE PAST MONTH, THE AVERAGE RENTAL PRICE IN FLUSHING SLIGHTLY DECREASED BY JUST 0.51%.

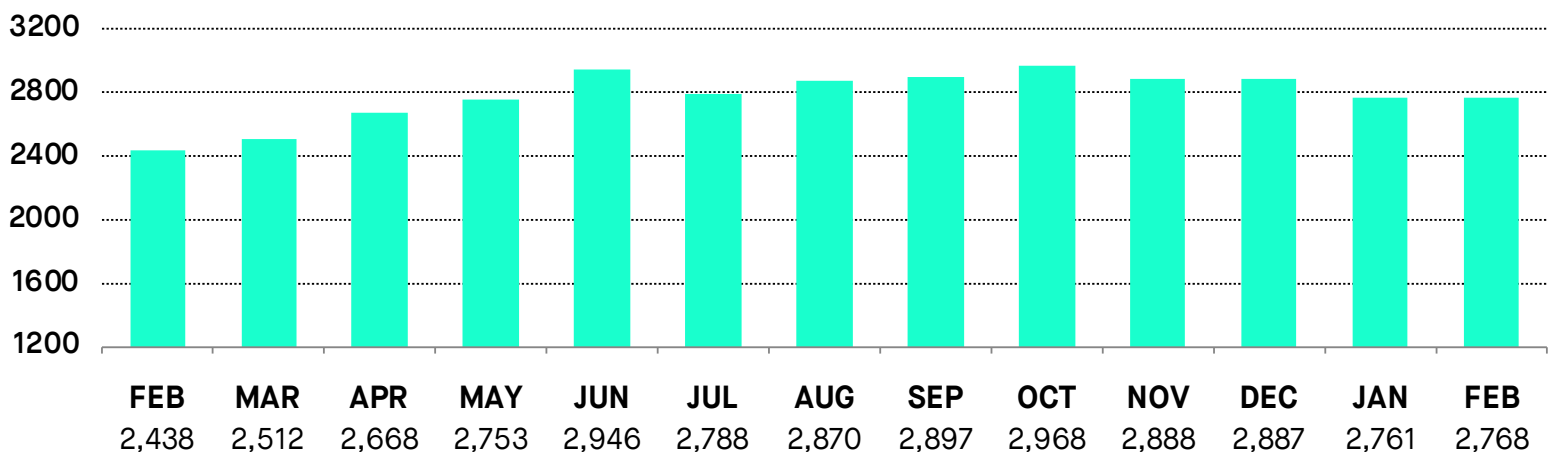
## FLUSHING STUDIO PRICE TRENDS OVER 13 MONTHS



## FLUSHING ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



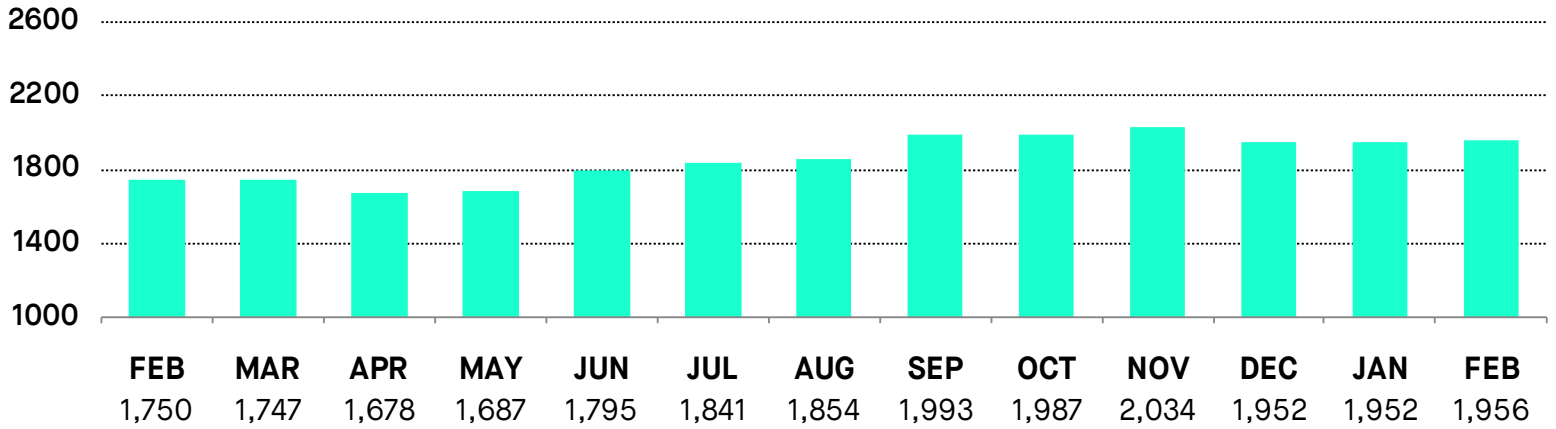
## FLUSHING TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



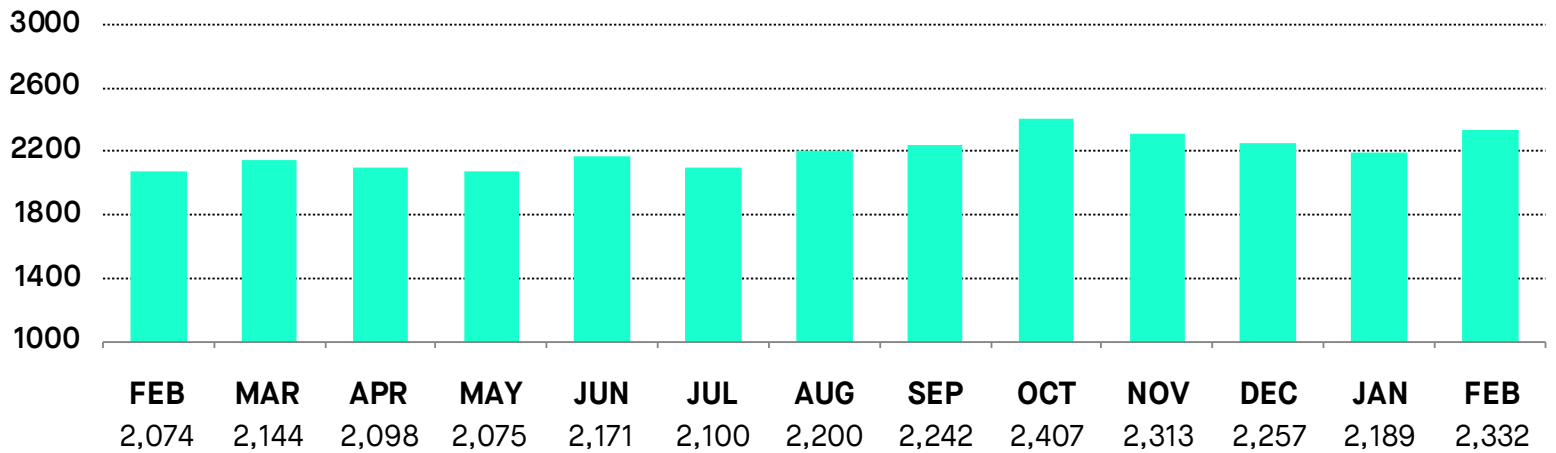
# PRICE TRENDS: FOREST HILLS

OVER THE PAST MONTH, THE AVERAGE RENTAL PRICE IN FOREST HILLS INCREASED BY 1.52%.

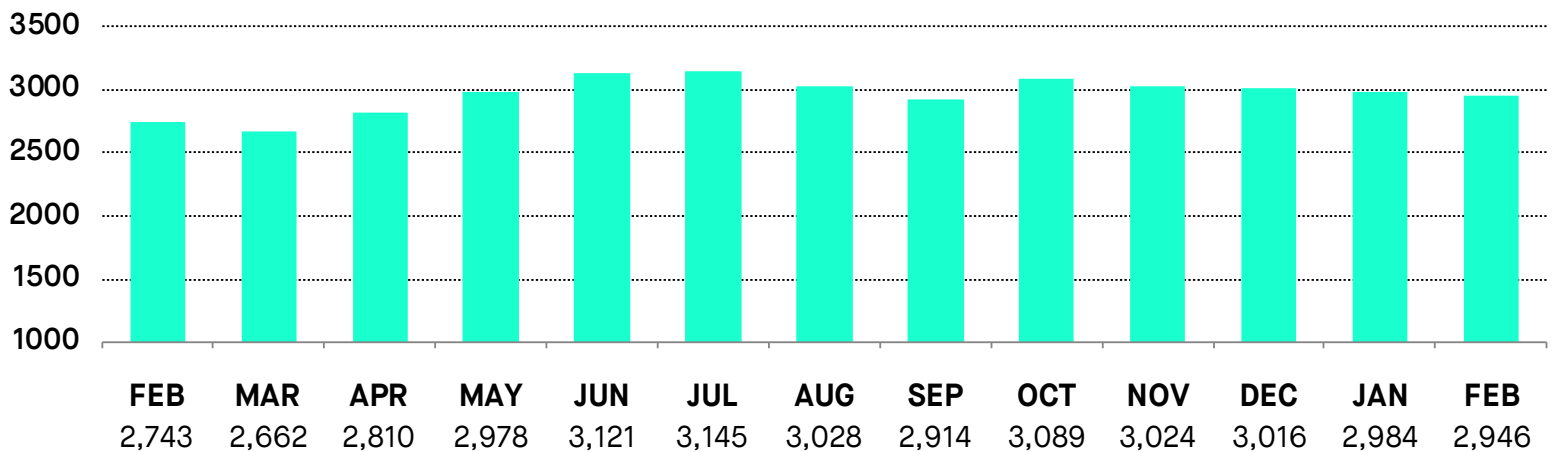
## FOREST HILLS STUDIO PRICE TRENDS OVER 13 MONTHS



## FOREST HILLS ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



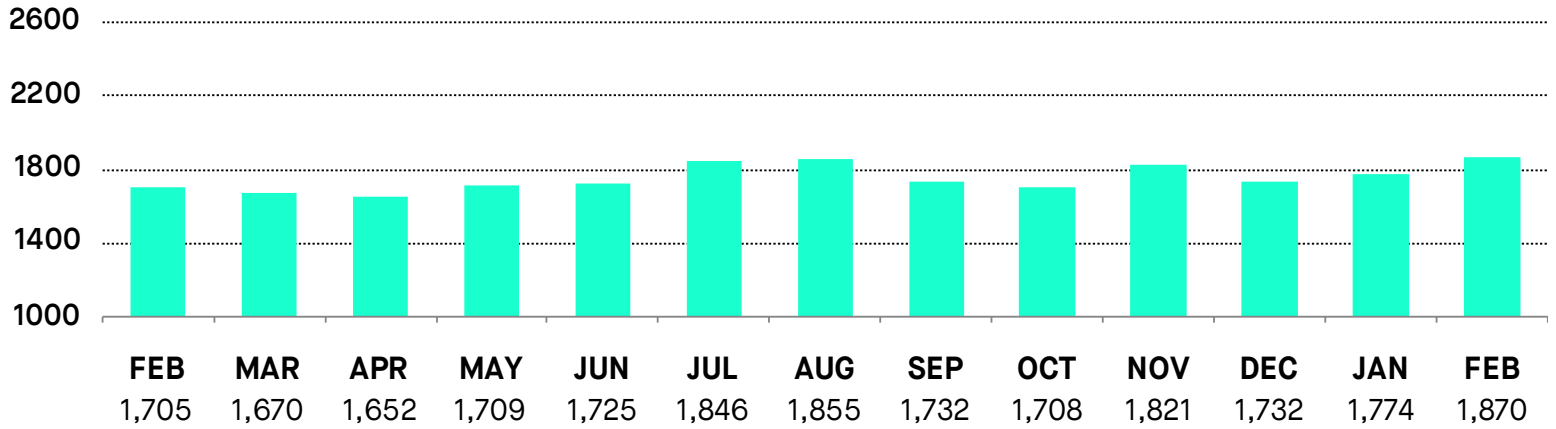
## FOREST HILLS TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



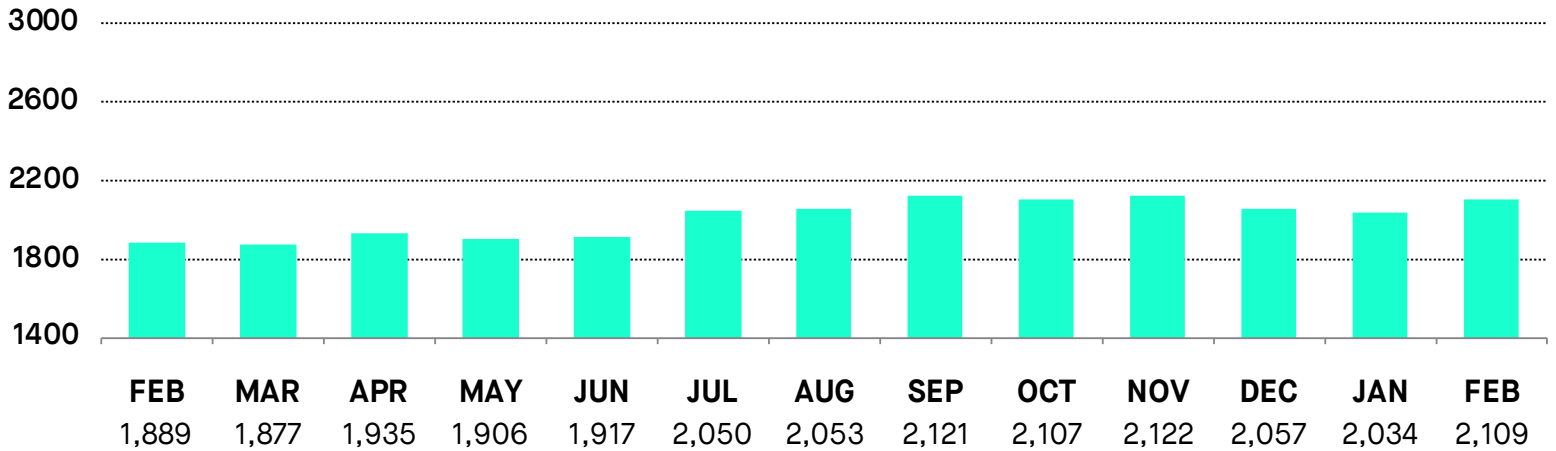
# PRICE TRENDS: JACKSON HEIGHTS

THROUGH FEBRUARY, THE AVERAGE RENTAL PRICE IN JACKSON HEIGHTS INCREASED BY 4.55%.

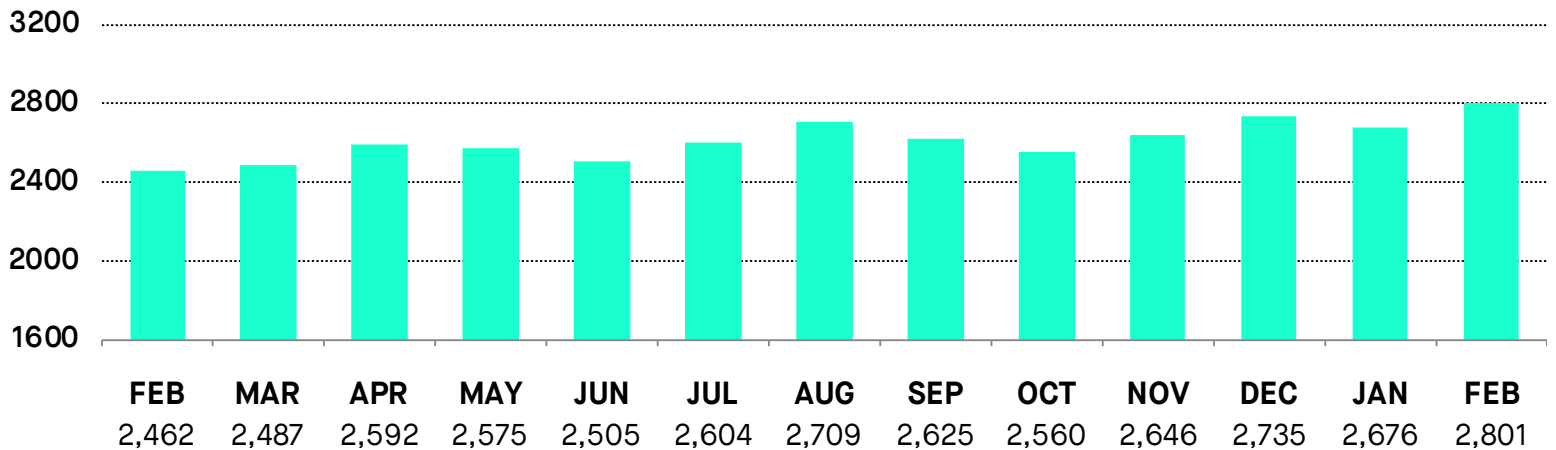
## JACKSON HEIGHTS STUDIO PRICE TRENDS OVER 13 MONTHS



## JACKSON HEIGHTS ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



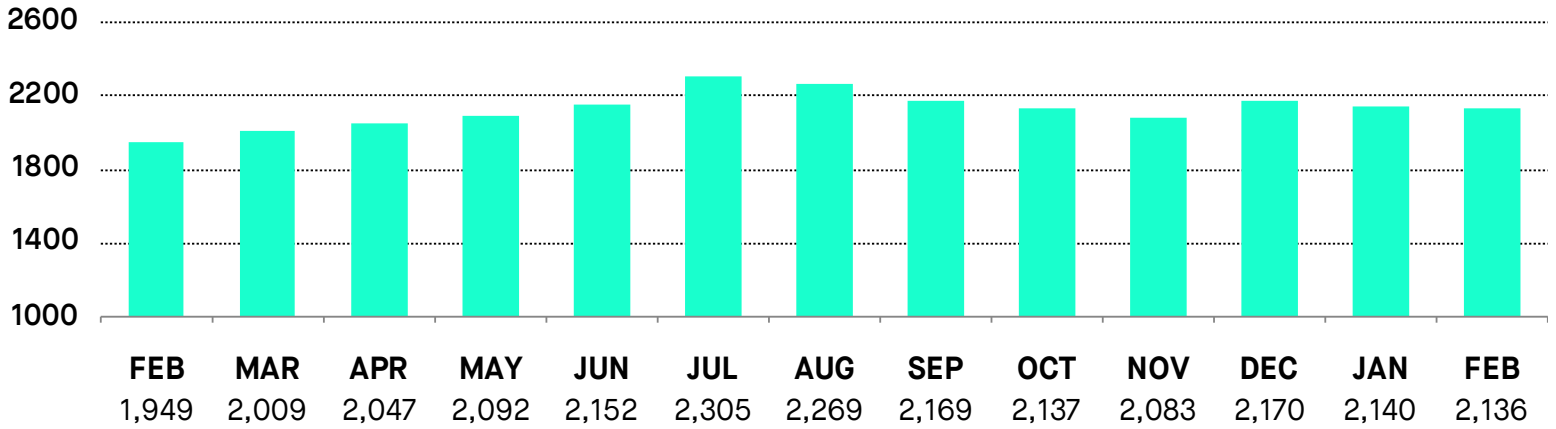
## JACKSON HEIGHTS TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



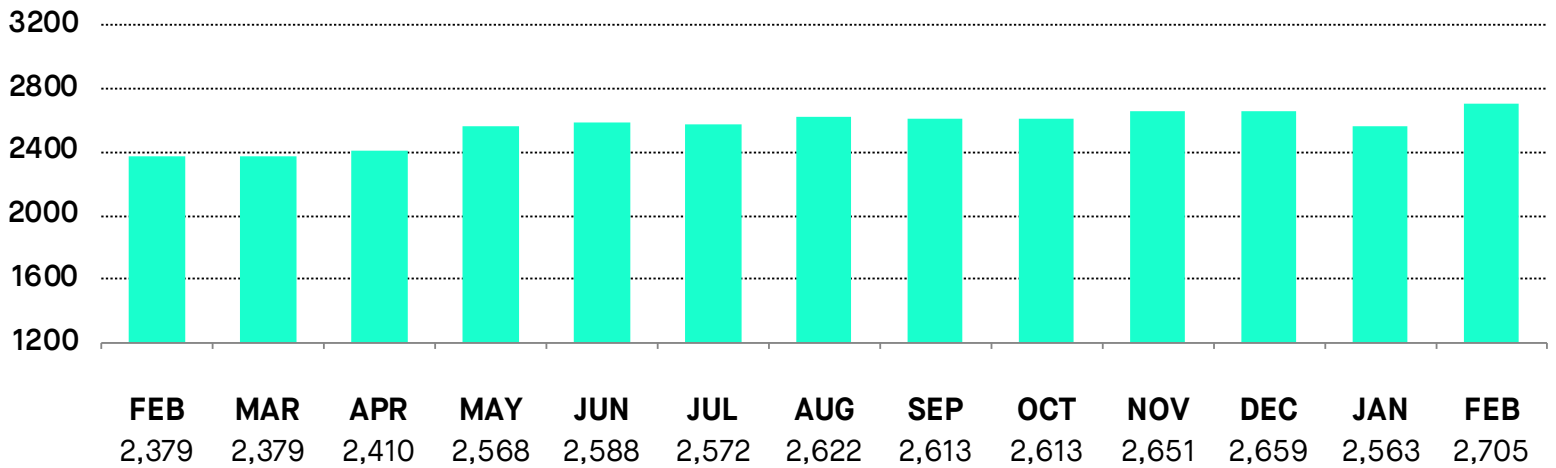
# PRICE TRENDS: JAMAICA

OVER THE PAST MONTH, THE AVERAGE RENTAL PRICE IN JAMAICA DECREASED BY 1.08%.

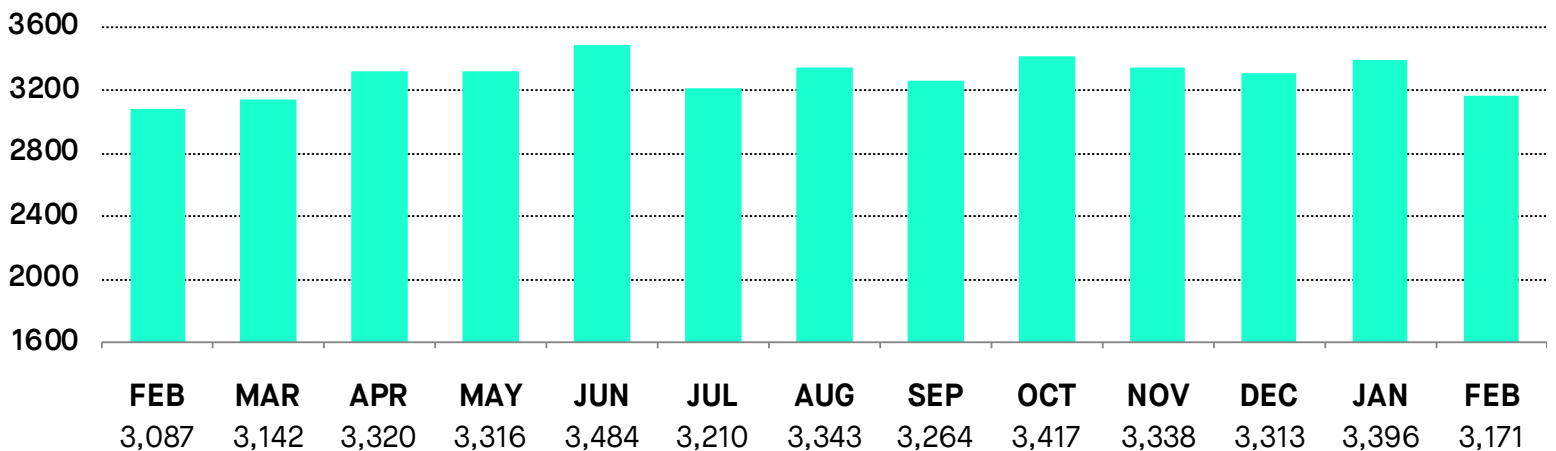
## JAMAICA STUDIO PRICE TRENDS OVER 13 MONTHS



## JAMAICA ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



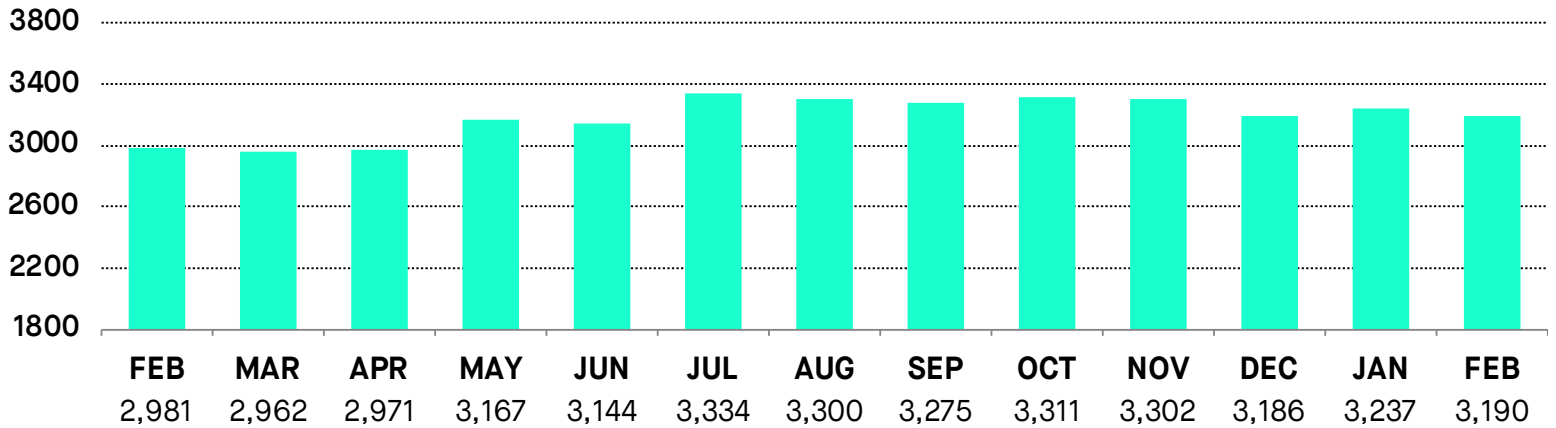
## JAMAICA TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



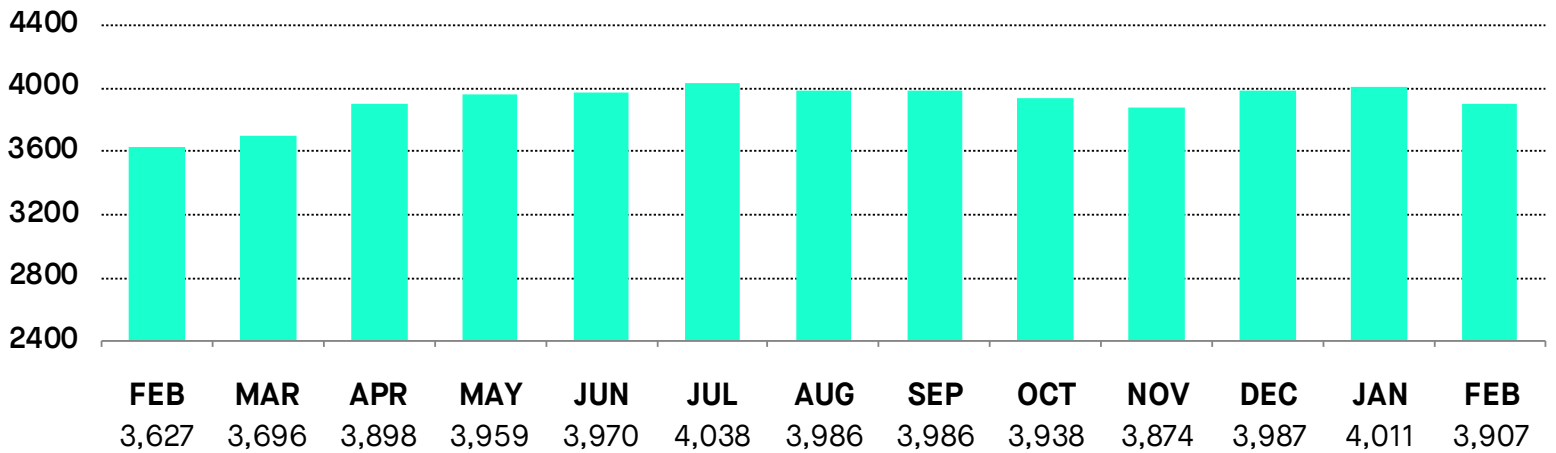
# PRICE TRENDS: LONG ISLAND CITY

THE AVERAGE RENTAL PRICE IN LONG ISLAND CITY SLIGHTLY DECREASED BY JUST 0.59% SINCE LAST MONTH.

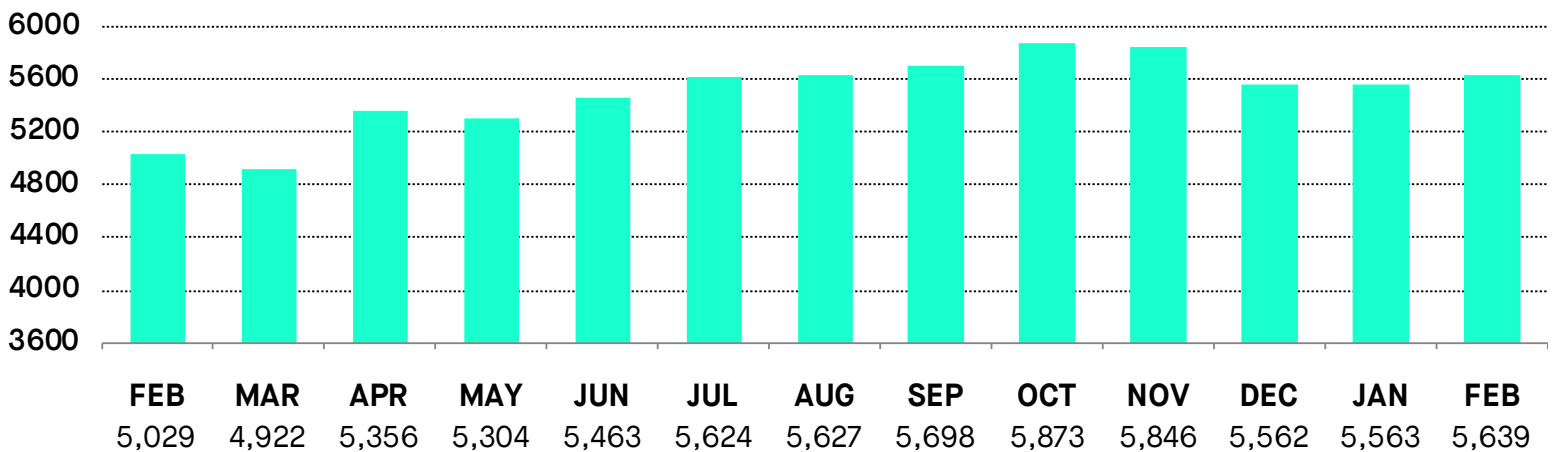
## LONG ISLAND CITY STUDIO PRICE TRENDS OVER 13 MONTHS



## LONG ISLAND CITY ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



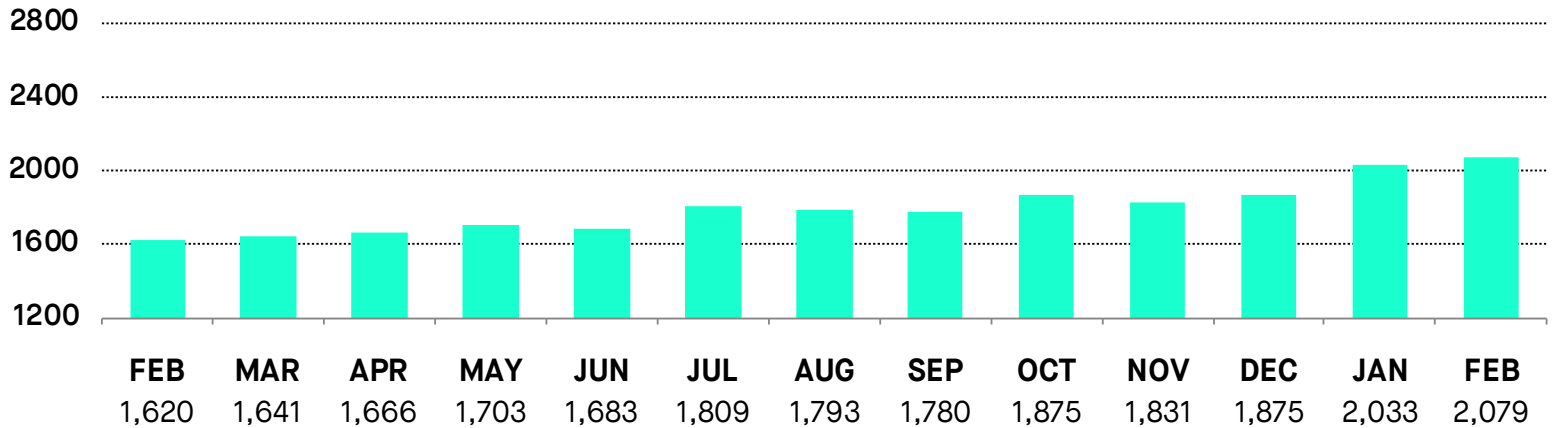
## LONG ISLAND CITY TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



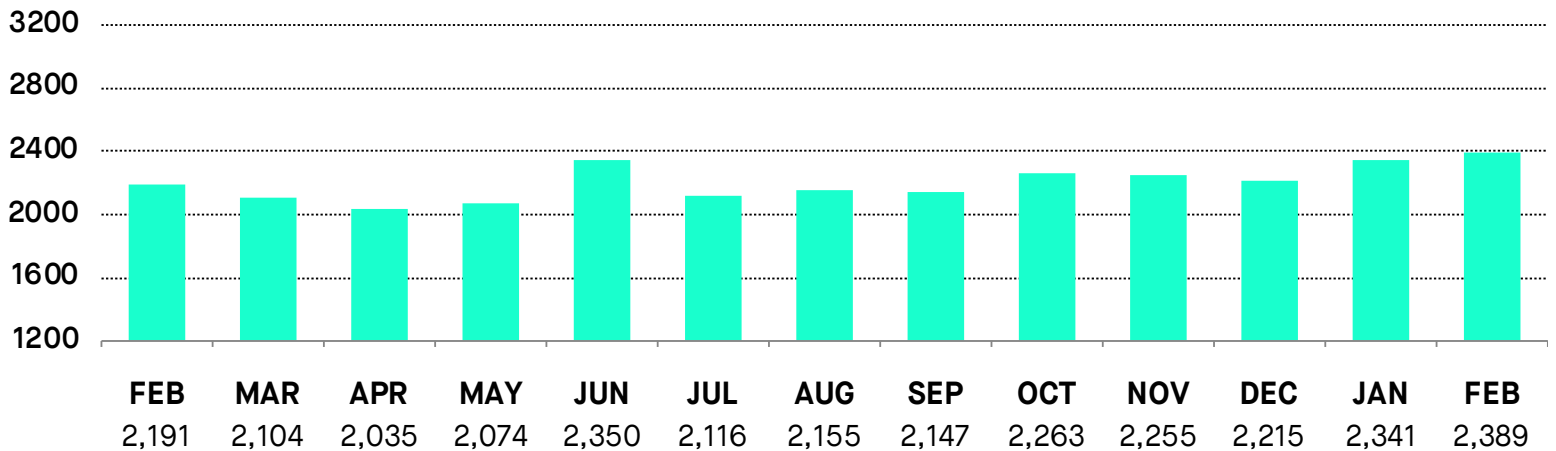
# PRICE TRENDS: REGO PARK

OVER THE PAST MONTH, THE AVERAGE RENTAL PRICE IN REGO PARK INCREASED BY 1.12%.

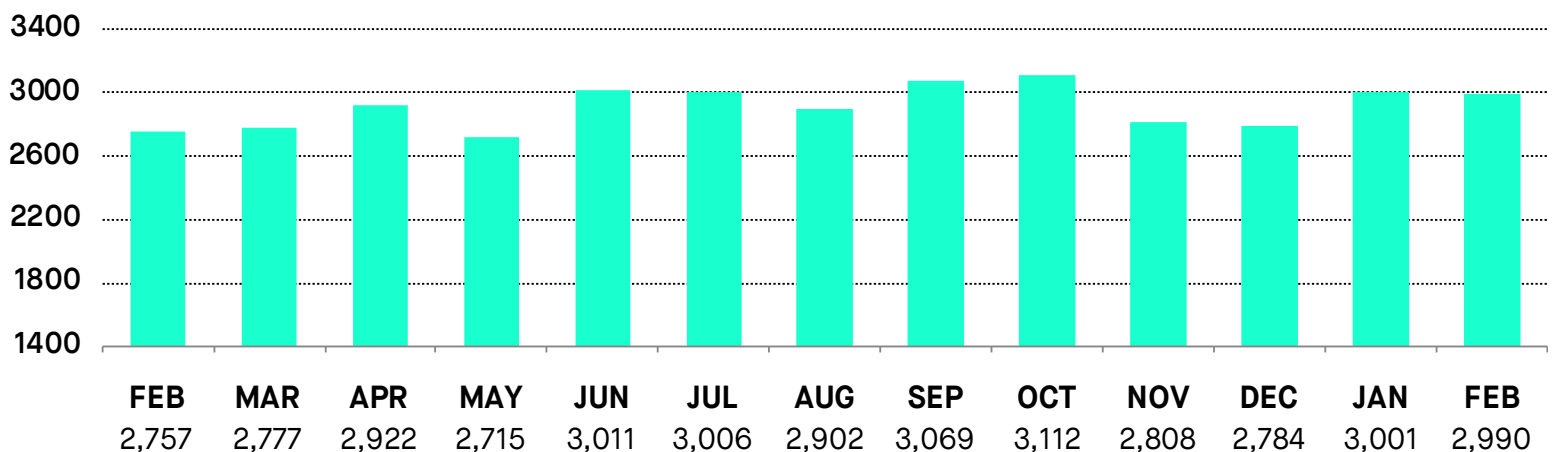
## REGO PARK STUDIO PRICE TRENDS OVER 13 MONTHS



## REGO PARK ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



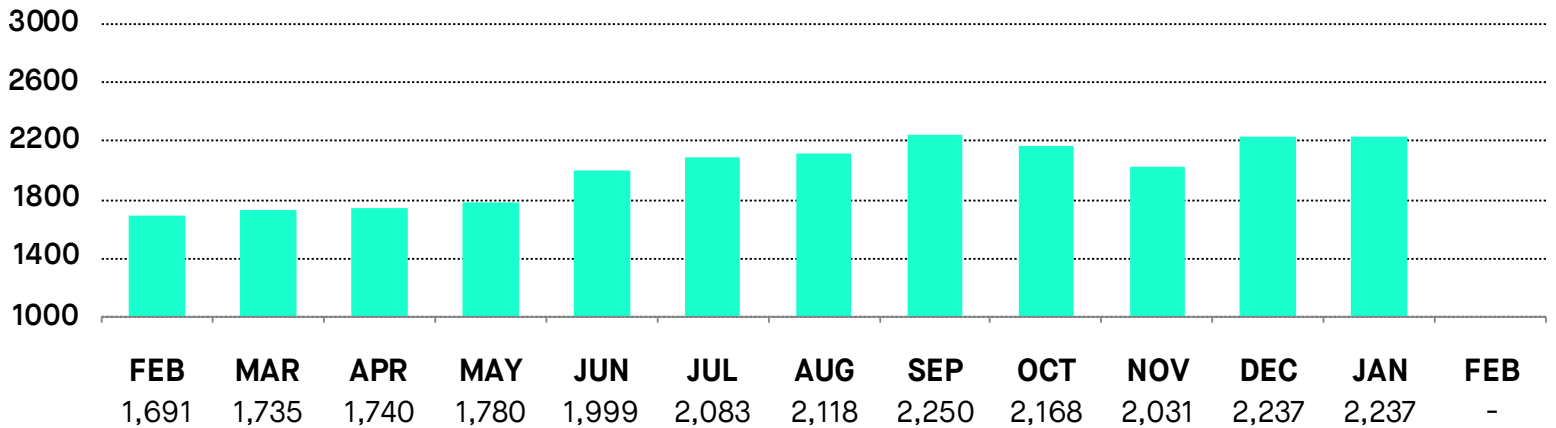
## REGO PARK TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



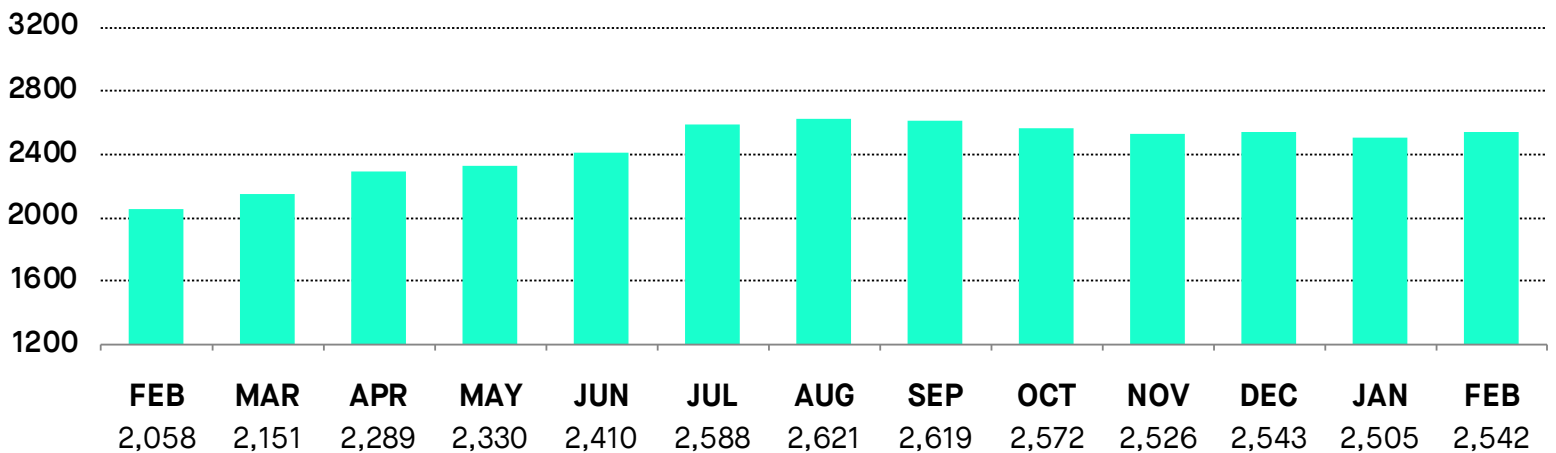
# PRICE TRENDS: RIDGEWOOD

THE AVERAGE RENTAL PRICE IN RIDGEWOOD INCREASED BY 7.14% SINCE LAST MONTH.

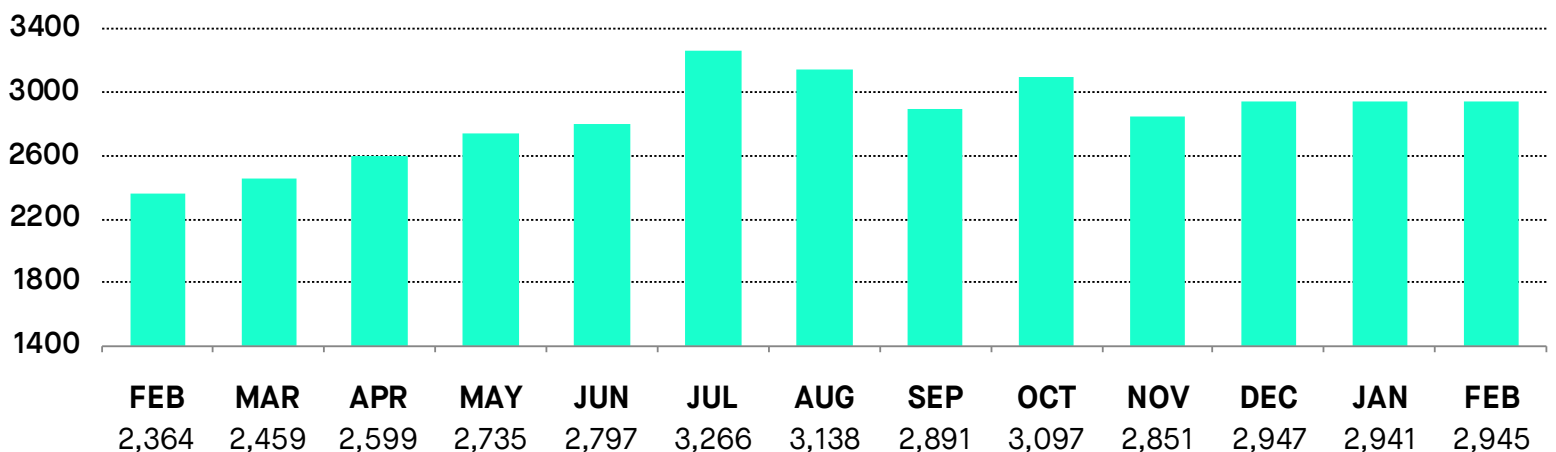
## RIDGEWOOD STUDIO PRICE TRENDS OVER 13 MONTHS



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

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THANK YOU

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