

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

# QUEENS RENTAL MARKET REPORT

AUGUST 2024



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# AVERAGE RENT

THE AVERAGE RENT IN QUEENS HAS INCREASED THIS MONTH.

QUEENS

**↑0.21%**  
CHANGE

**\$2,919**  
JULY 2024

**\$2,926**  
AUGUST 2024

# A QUICK LOOK

## QUEENS

Through August, the average rental price in Queens increased by 0.21%, from \$2,919 to \$2,926. The average rental price for a studio increased by 0.39%, from \$2,363 to \$2,372. The average rental price for a one-bedroom unit decreased by 0.19%, from \$2,844 to \$2,839. The average rental price for a two-bedroom unit increased by 0.42%, from \$3,551 to \$3,566.

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

Long Island City: +1.65%	Jackson Heights: -2.47%
Astoria: +1.54%	Jamaica: +1.74%
Ridgewood: +0.93%	Woodside/Maspeth: +1.26%
Flushing: +0.51%	Elmhurst: +1.35%
Rego Park: -4.63%	Sunnyside: -5.32%
Forest Hills: +5.58%	

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

Year-over-year, studio, one-bedroom and two-bedroom rental prices are up by 5.92%, 3.73%, and 4.41%, respectively, with an overall increase of 4.07%.

# NOTABLE TRENDS

# QUEENS

TYPE	MOST EXPENSIVE	LEAST EXPENSIVE
Studios	Long Island City \$3,464	Flushing \$1,795
One bedrooms	Long Island City \$4,223	Jackson Heights \$2,359
Two bedrooms	Long Island City \$5,975	Elmhurst \$3,006

# WHERE PRICES DECREASED



<b>ASTORIA</b>	
Studios	-0.6%
<b>RIDGEWOOD</b>	
Two-Bedroom	-0.1%
<b>REGO PARK</b>	
Studios	-0.8%
One-Bedroom	-7.7%
Two-Bedroom	-4.9%

<b>JACKSON HEIGHTS</b>	
Studios	-6.1%
One-Bedroom	-1.2%
Two-Bedroom	-1.1%
<b>JAMAICA</b>	
One-Bedroom	-2.3%
Two-Bedroom	-1.9%

<b>WOODSIDE / MASPETH</b>	
One-Bedroom	-4.2%
<b>ELMHURST</b>	
Studios	-1.8%
<b>SUNNYSIDE</b>	
Studios	-14.0%
Two-Bedroom	-3.9%

# WHERE PRICES INCREASED



### LONG ISLAND CITY

Studios	2.3%
One-Bedroom	1.9%
Two-Bedroom	1.1%

### ASTORIA

One-Bedroom	0.3%
Two-Bedroom	4.1%

### RIDGEWOOD

Studios	1.3%
One-Bedroom	1.7%

### FLUSHING

Studios	1.1%
One-Bedroom	0.4%
Two-Bedroom	0.3%

### FOREST HILLS

Studios	10.1%
One-Bedroom	5.7%
Two-Bedroom	2.9%

### JAMAICA

Studios	13.0%
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### WOODSIDE / MASPETH

Studios	1.0%
Two-Bedroom	6.4%

### ELMHURST

One-Bedroom	4.1%
Two-Bedroom	1.5%

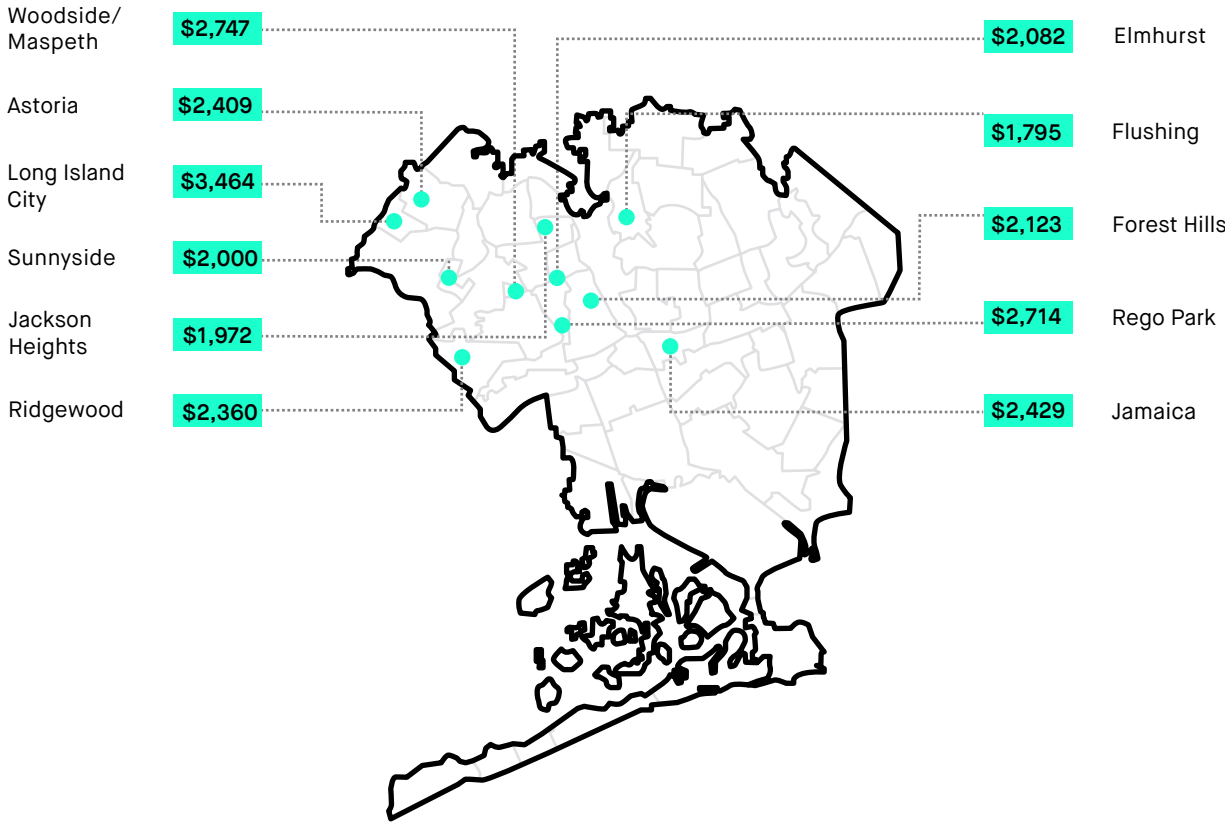
### SUNNYSIDE

One-Bedroom	0.3%
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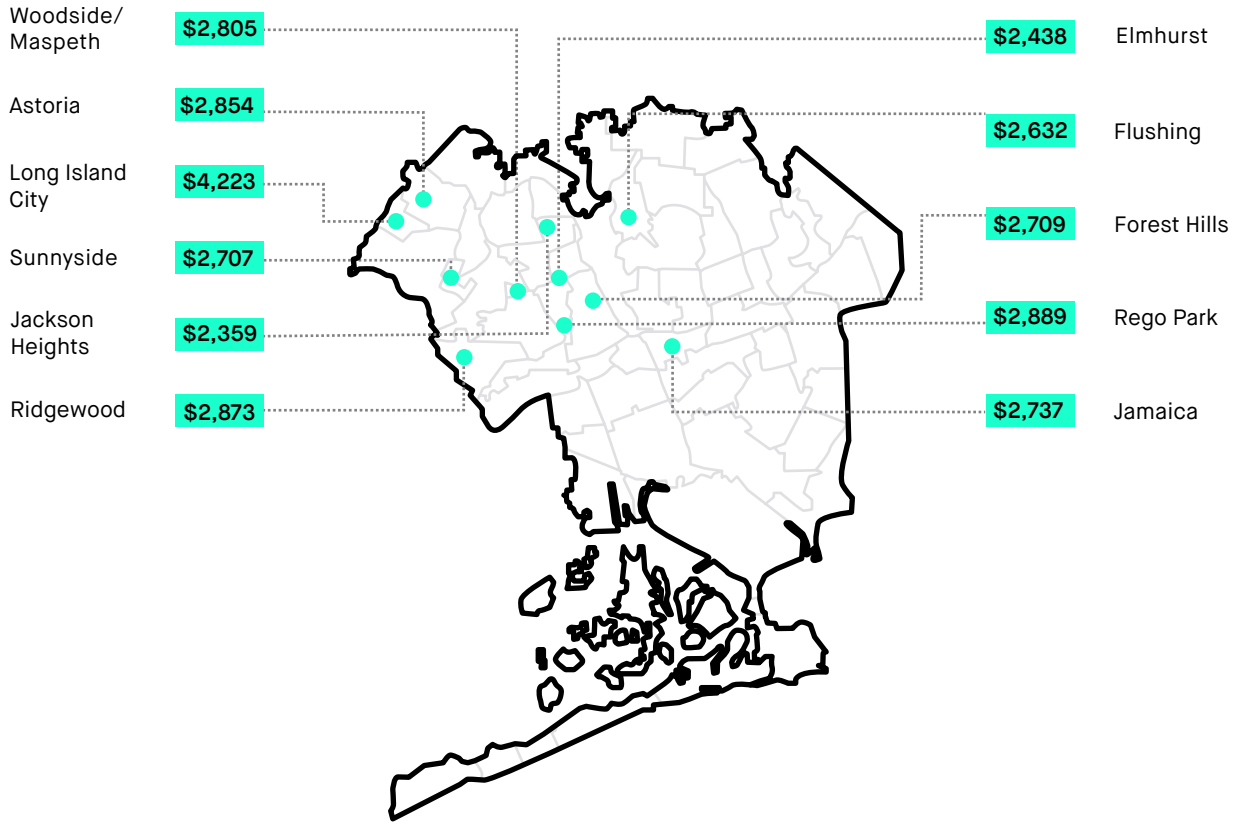
# QUEENS AVERAGE PRICE

## STUDIOS



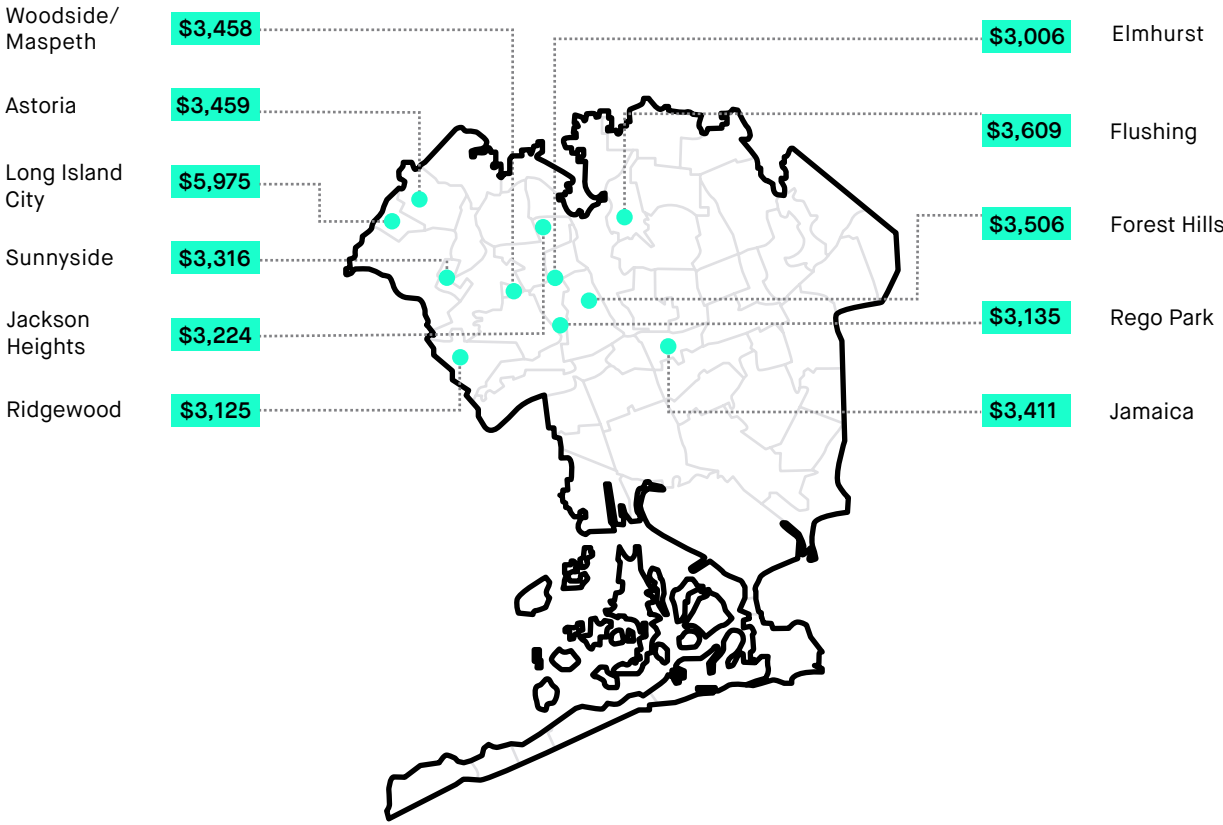
# QUEENS AVERAGE PRICE

## 1 BEDROOM



# QUEENS AVERAGE PRICE

## 2 BEDROOM



# A QUICK LOOK

CHANGE BY NEIGHBORHOOD

## YEAR OVER YEAR

<b>ASTORIA</b>	↑ 3.35%	<b>JACKSON HEIGHTS</b>	↑ 4.97%	<b>RIDGEWOOD</b>	↑ 2.38%
<b>ELMHURST</b>	↑ 10.9%	<b>JAMAICA</b>	↑ 3.89%	<b>SUNNYSIDE</b>	↓ 1.2%
<b>FLUSHING</b>	↑ 5.80%	<b>LONG ISLAND CITY</b>	↑ 3.02%	<b>WOODSIDE/MASPETH</b>	↑ 5.4%
<b>FOREST HILLS</b>	↑ 2.09%	<b>REGO PARK</b>	↑ 6.06%		

# PRICE CHANGES

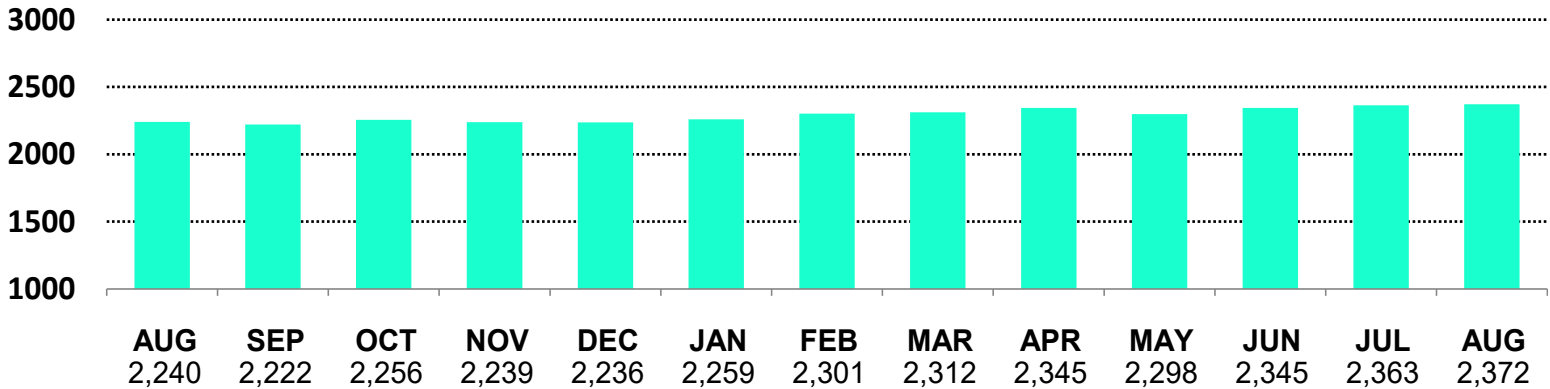
QUEENS RENTS:  
AUGUST 2023 VS. AUGUST 2024

# PRICE CHANGES

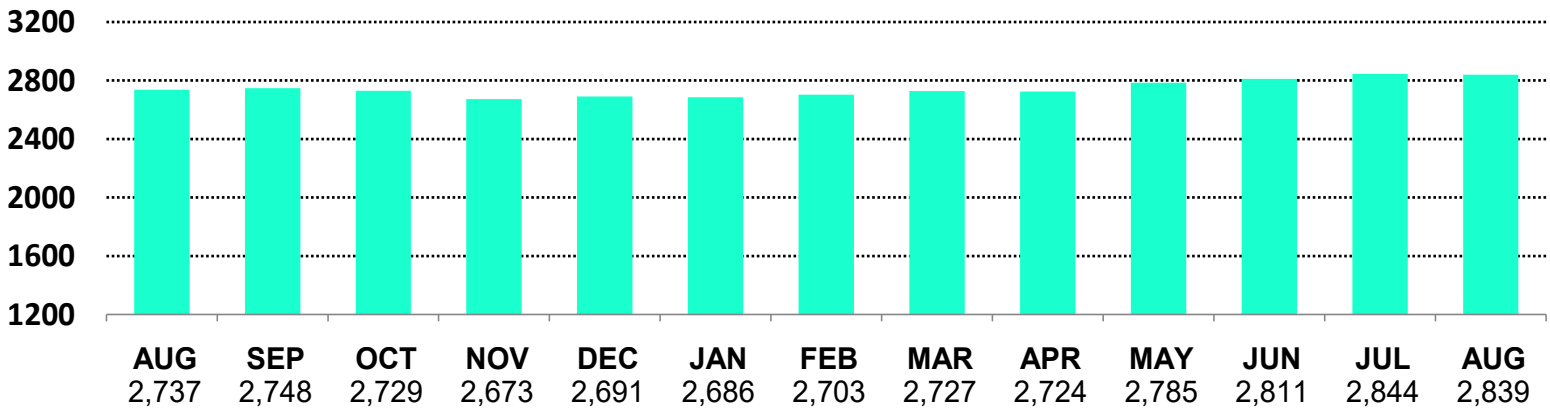
TYPE	AUGUST 2023	AUGUST 2024	CHANGE
Studios	\$2,240	\$2,372	↑ 5.92%
One bedrooms	\$2,737	\$2,839	↑ 3.73%
Two bedrooms	\$3,415	\$3,566	↑ 4.41%

# PRICE TRENDS: QUEENS

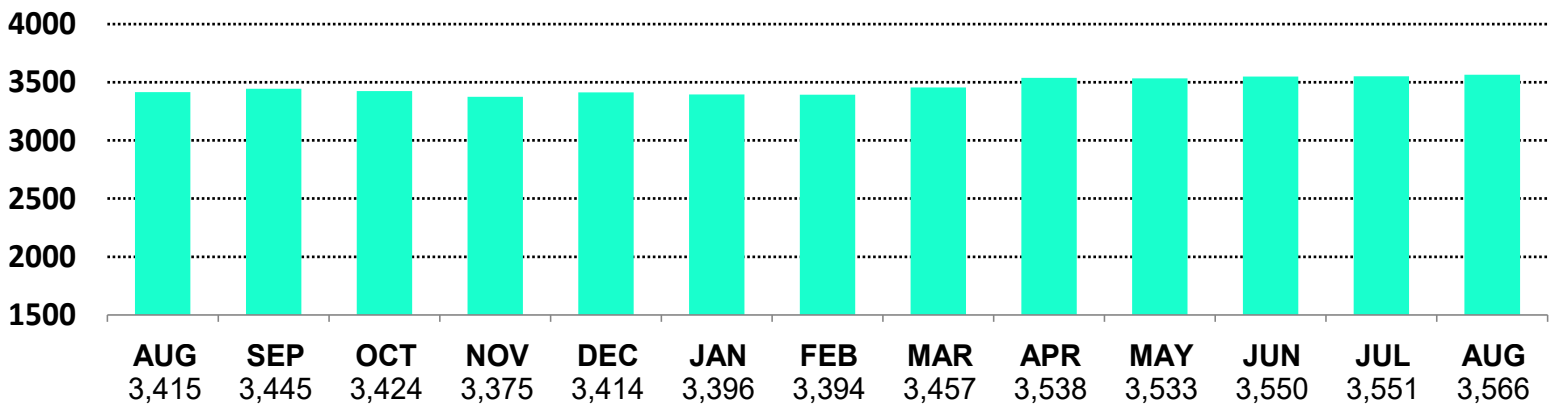
**QUEENS STUDIO PRICE TRENDS OVER 13 MONTHS**



**QUEENS ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS**



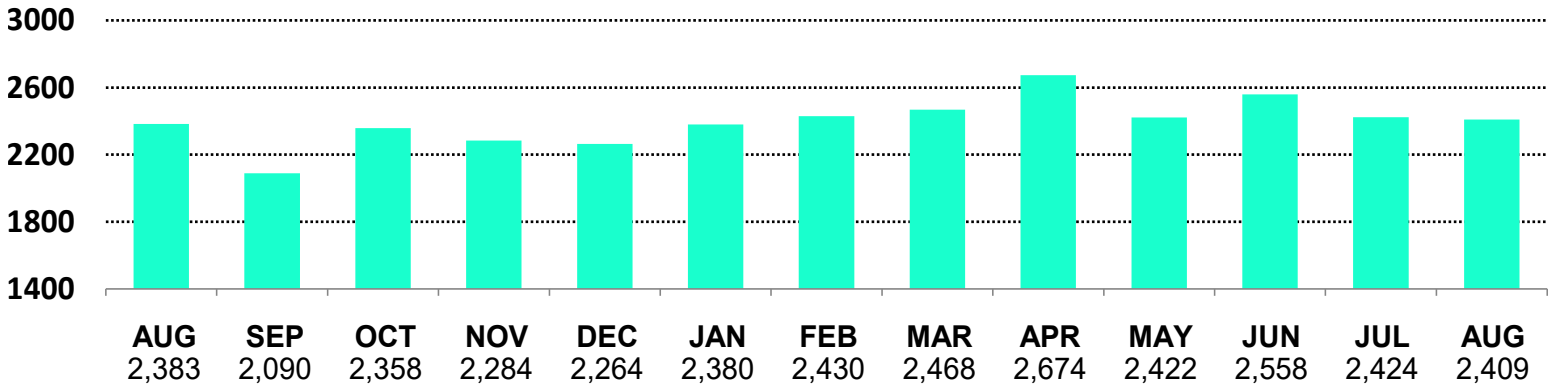
**QUEENS TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS**



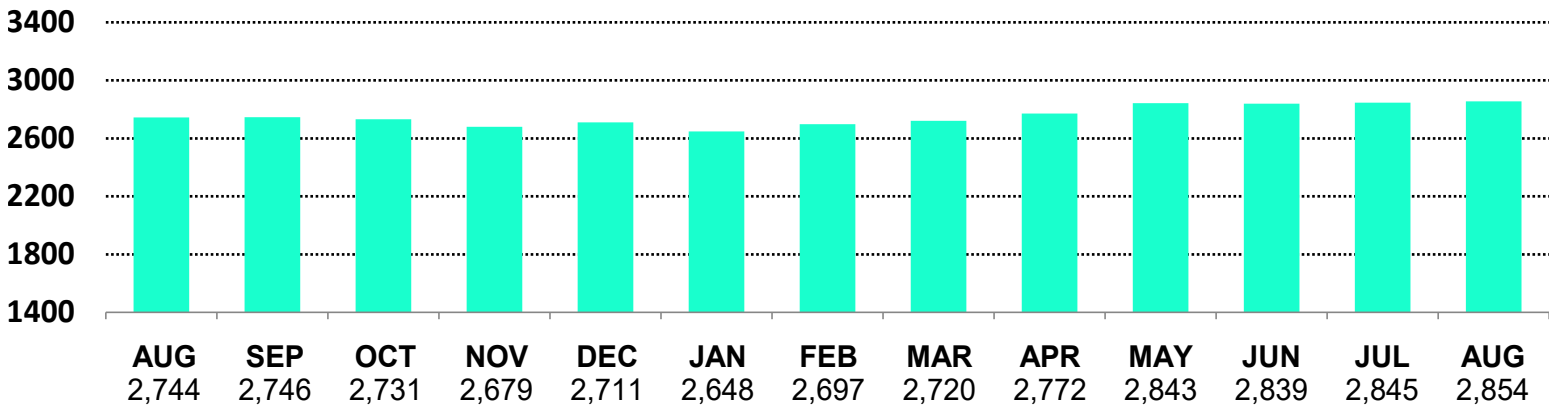
# PRICE TRENDS: ASTORIA

THROUGH AUGUST, THE AVERAGE RENTAL PRICE IN ASTORIA INCREASED BY 1.54%.

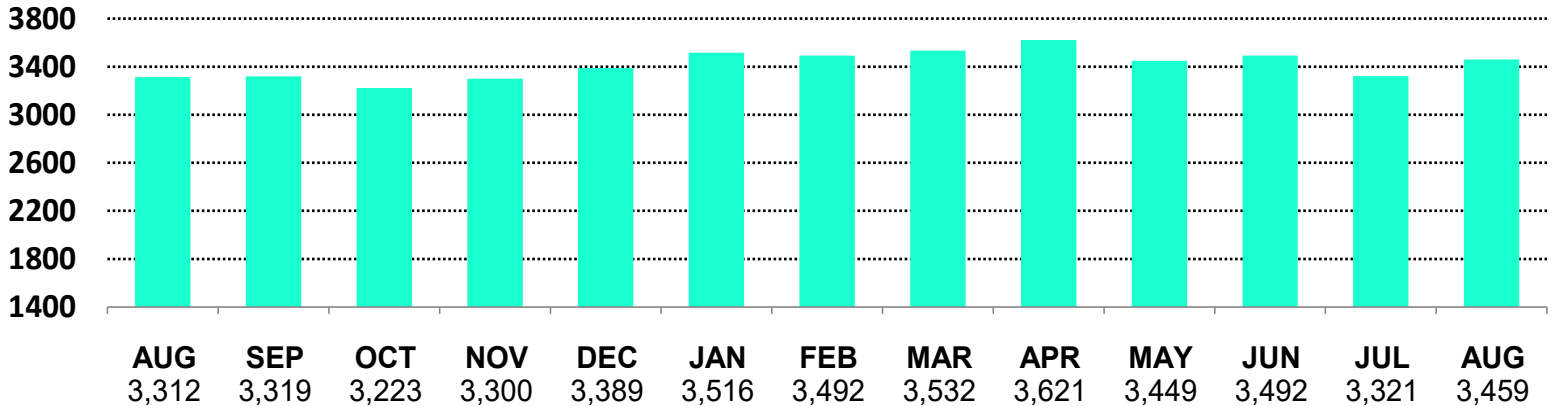
## ASTORIA STUDIO PRICE TRENDS OVER 13 MONTHS



## ASTORIA ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



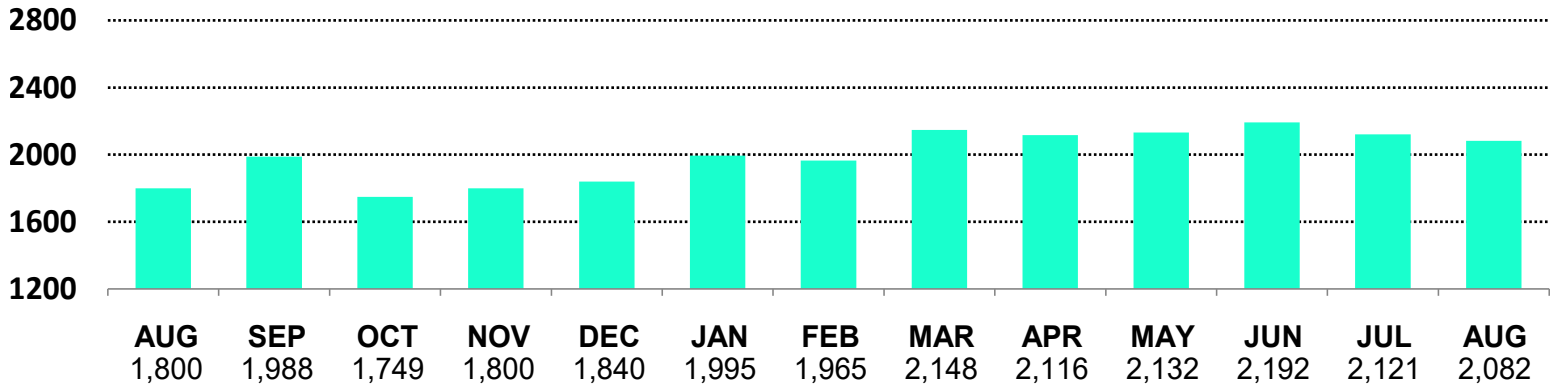
## ASTORIA TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



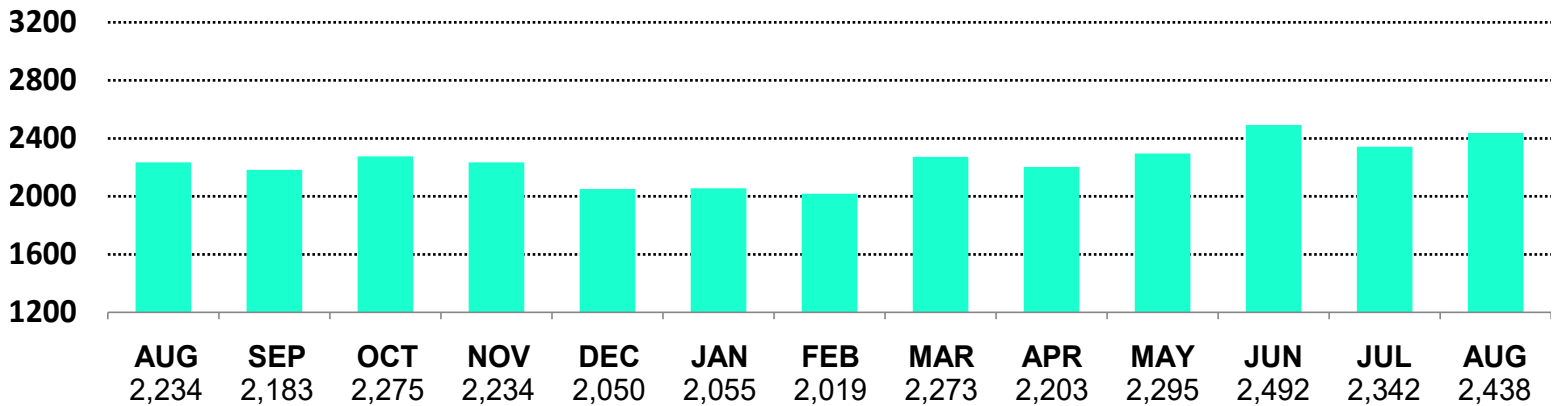
# PRICE TRENDS: ELMHURST

THE AVERAGE RENTAL PRICE IN ELMHURST INCREASED BY 1.35% SINCE LAST MONTH.

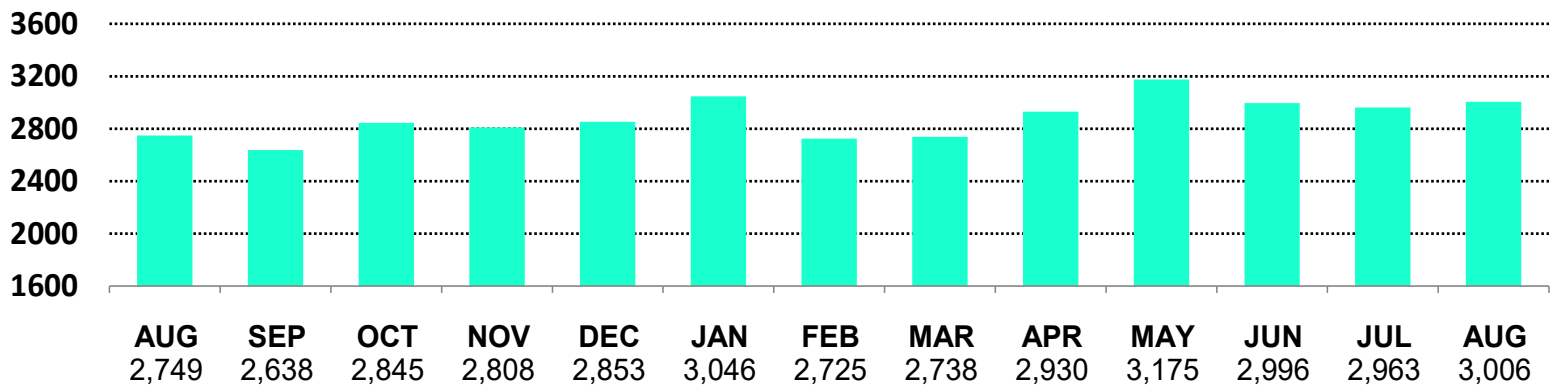
## ELMHURST STUDIO PRICE TRENDS OVER 13 MONTHS



## ELMHURST ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



## ELMHURST TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

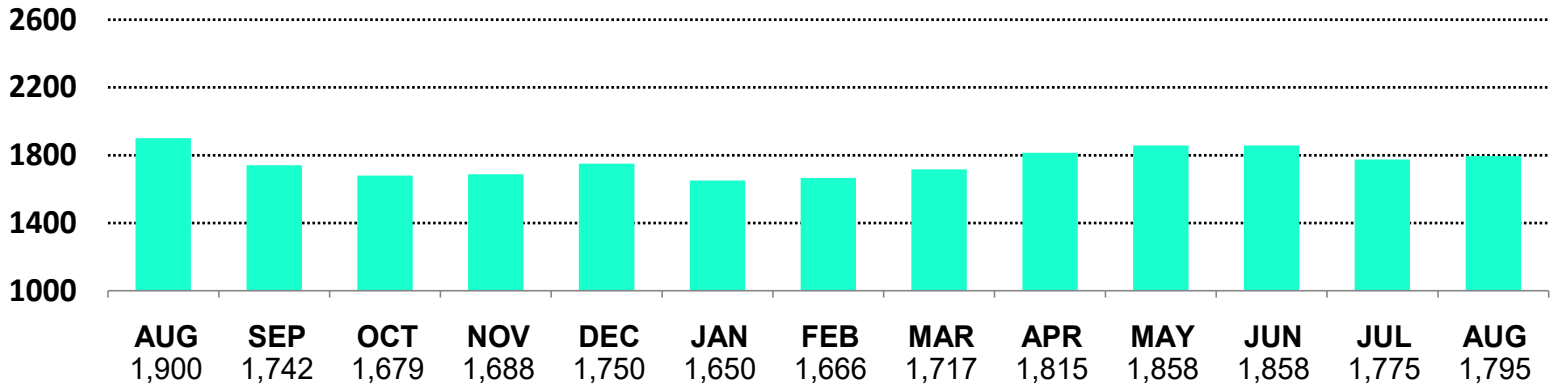




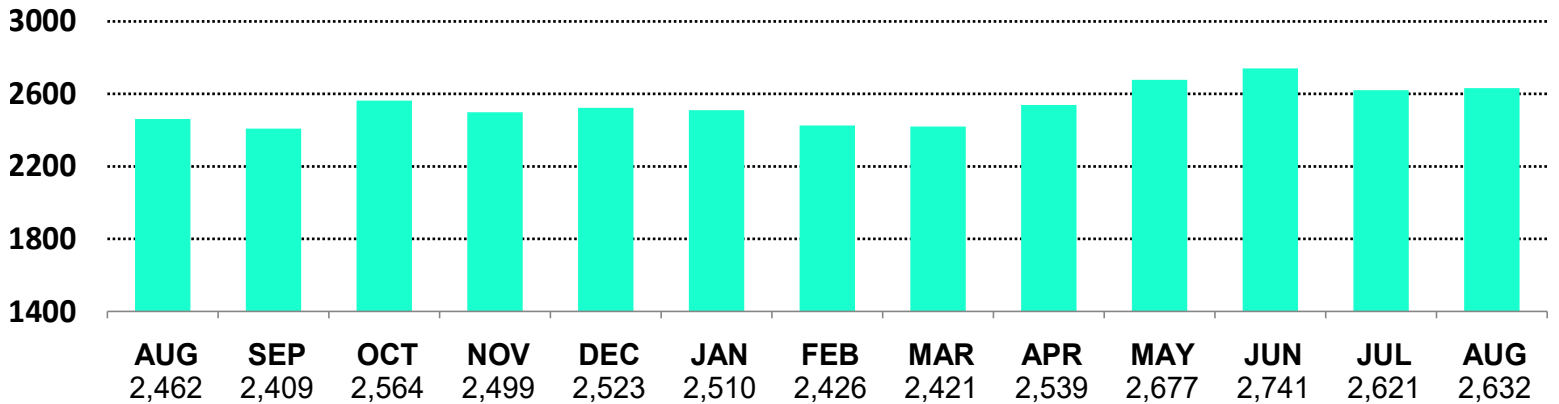
# PRICE TRENDS: FLUSHING

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

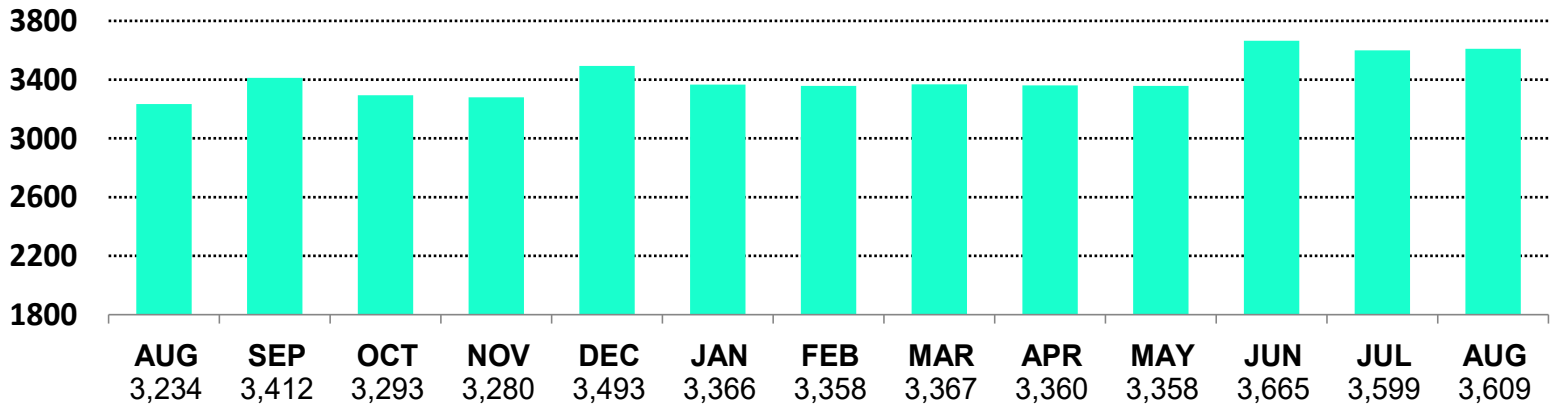
## FLUSHING STUDIO PRICE TRENDS OVER 13 MONTHS



## FLUSHING ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



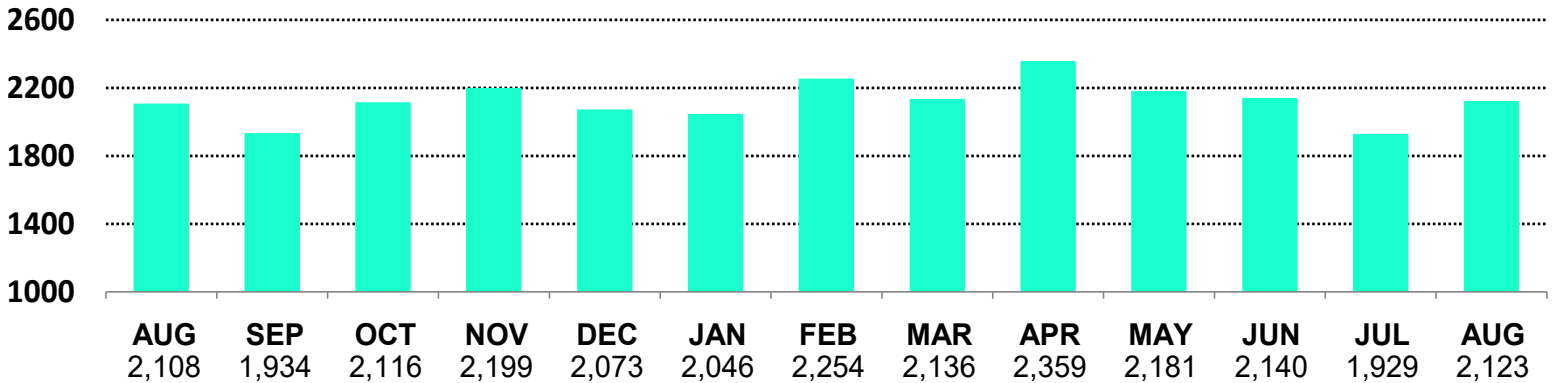
## FLUSHING TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



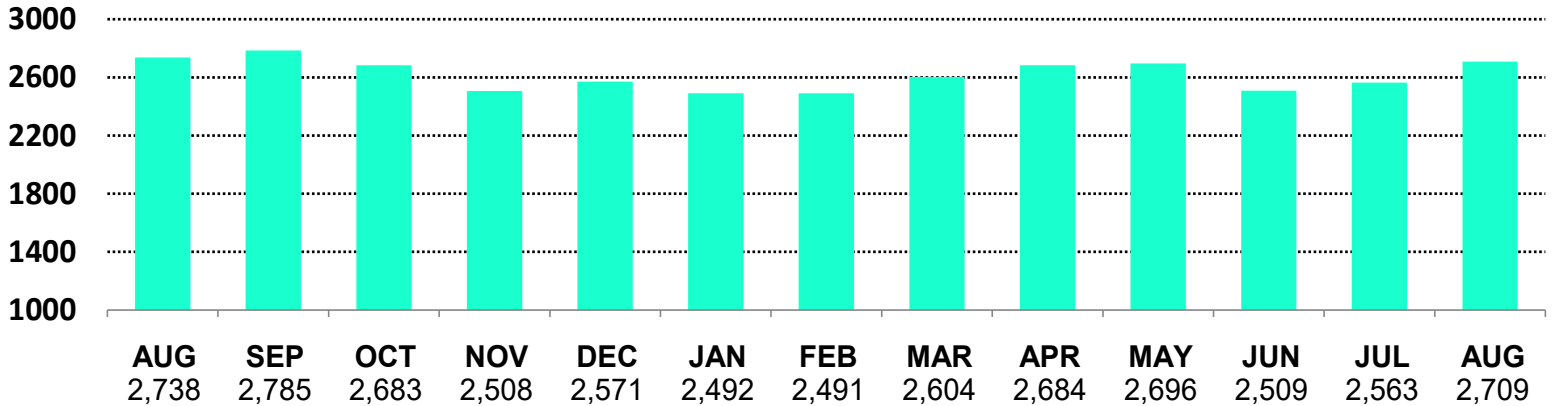
# PRICE TRENDS: FOREST HILLS

OVER THE PAST MONTH, THE AVERAGE RENTAL PRICE IN FOREST HILLS INCREASED BY 5.58%.

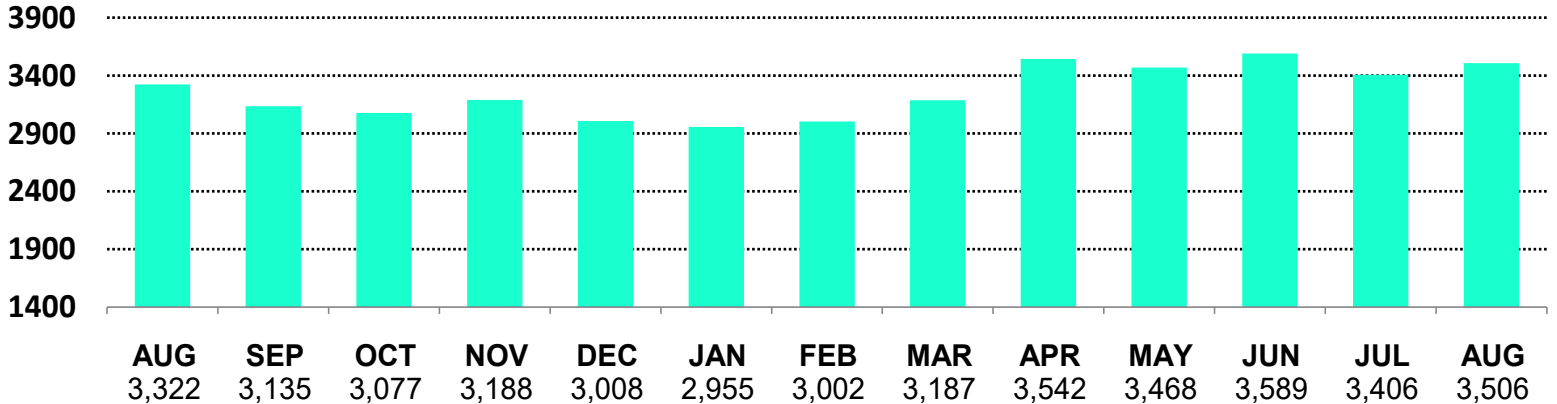
## FOREST HILLS STUDIO PRICE TRENDS OVER 13 MONTHS



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



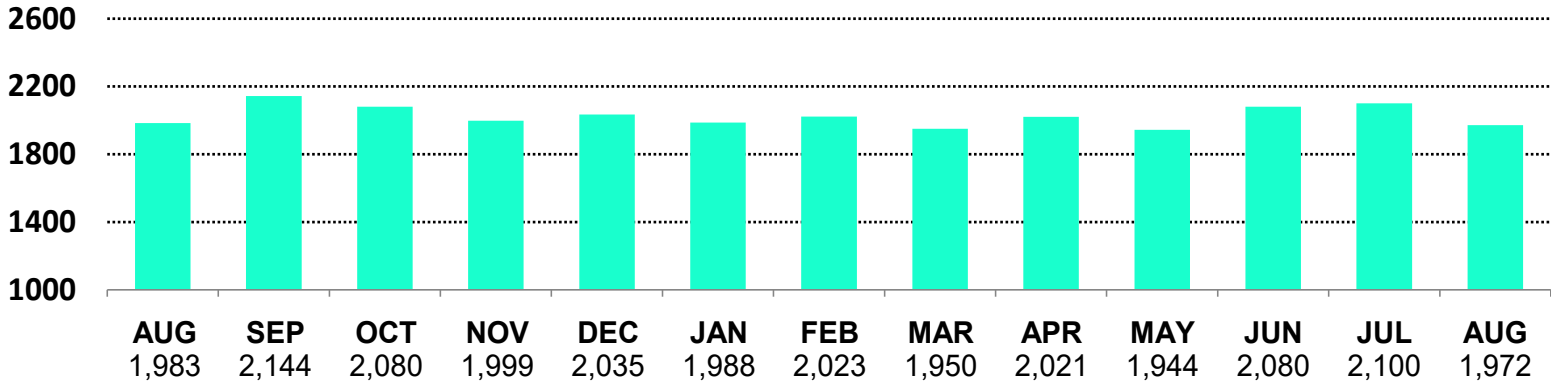
## FOREST HILLS TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



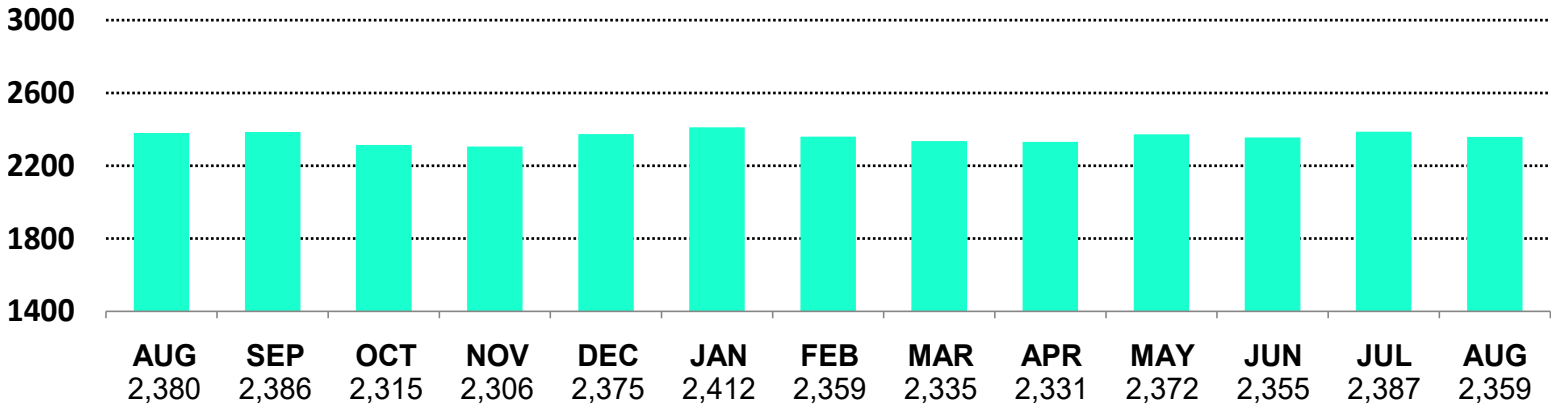
# PRICE TRENDS: JACKSON HEIGHTS

THROUGH AUGUST, THE AVERAGE RENTAL PRICE IN JACKSON HEIGHTS DECREASED BY 2.47%.

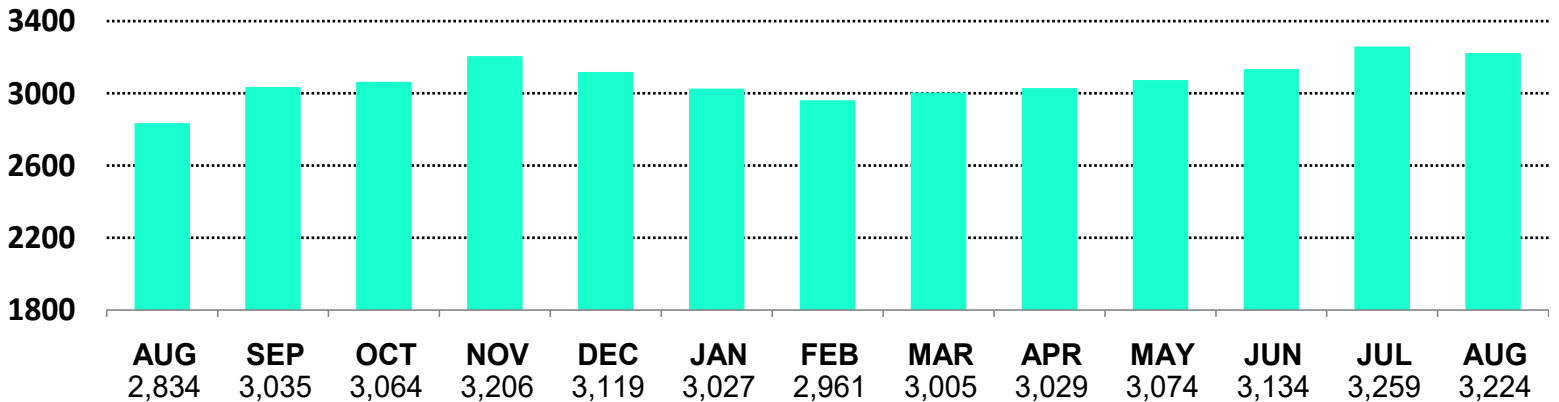
## JACKSON HEIGHTS STUDIO PRICE TRENDS OVER 13 MONTHS



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



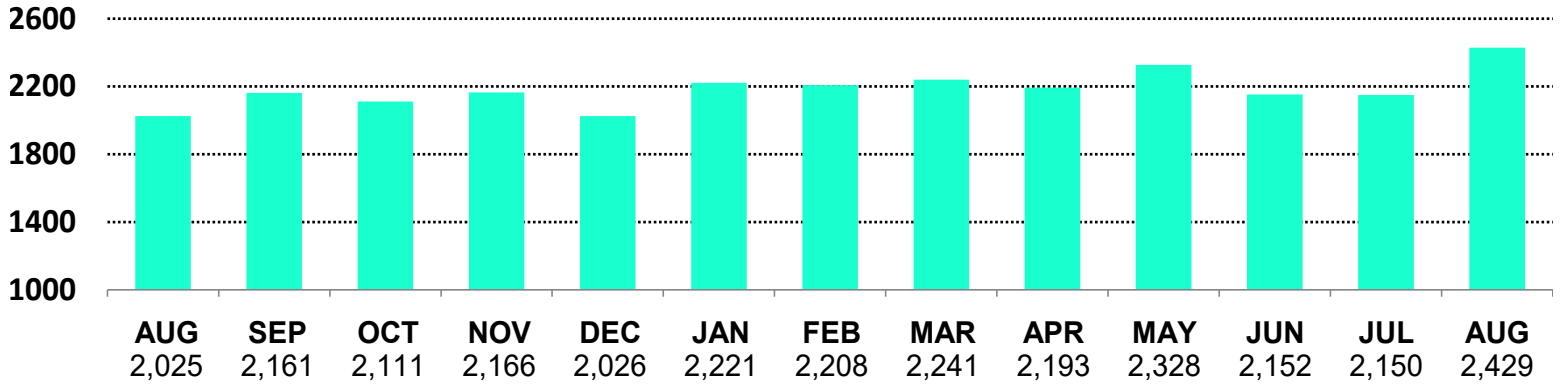
## JACKSON HEIGHTS TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



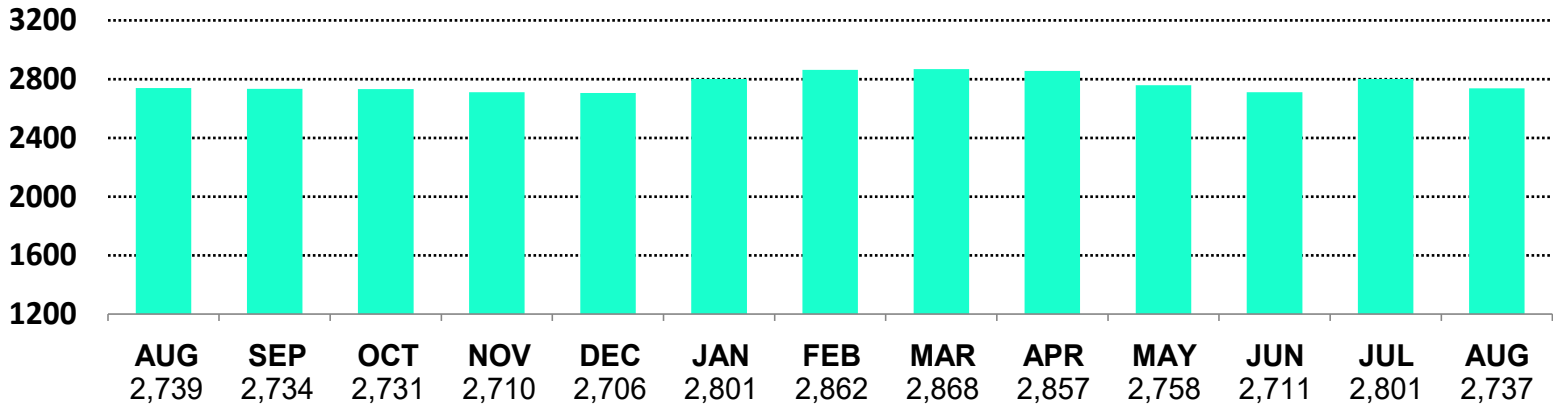
# PRICE TRENDS: JAMAICA

OVER THE PAST MONTH, THE AVERAGE RENTAL PRICE IN JAMAICA INCREASED BY 1.74%.

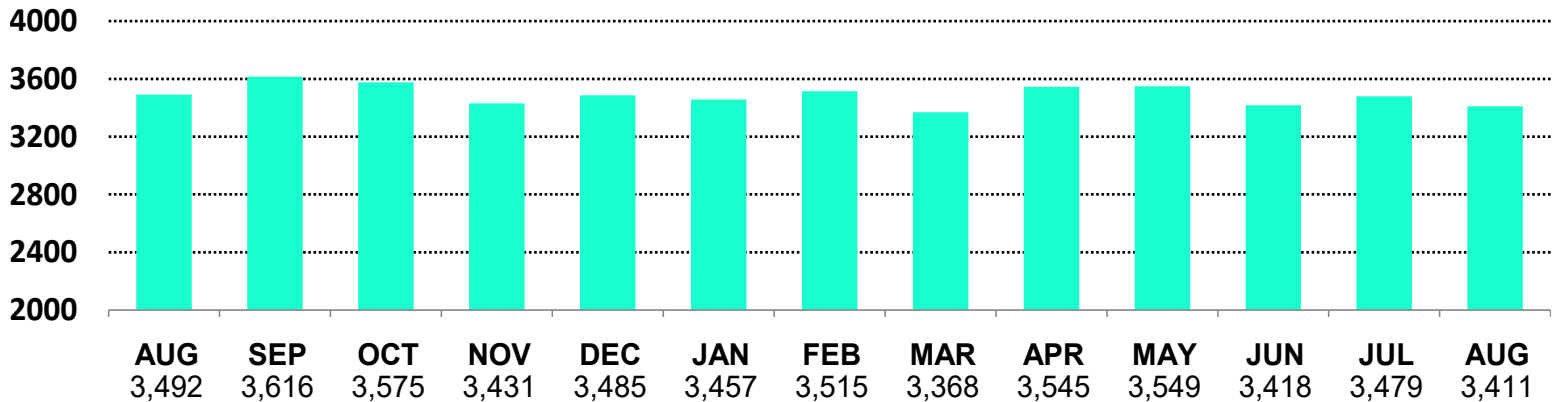
## JAMAICA STUDIO PRICE TRENDS OVER 13 MONTHS



## JAMAICA ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



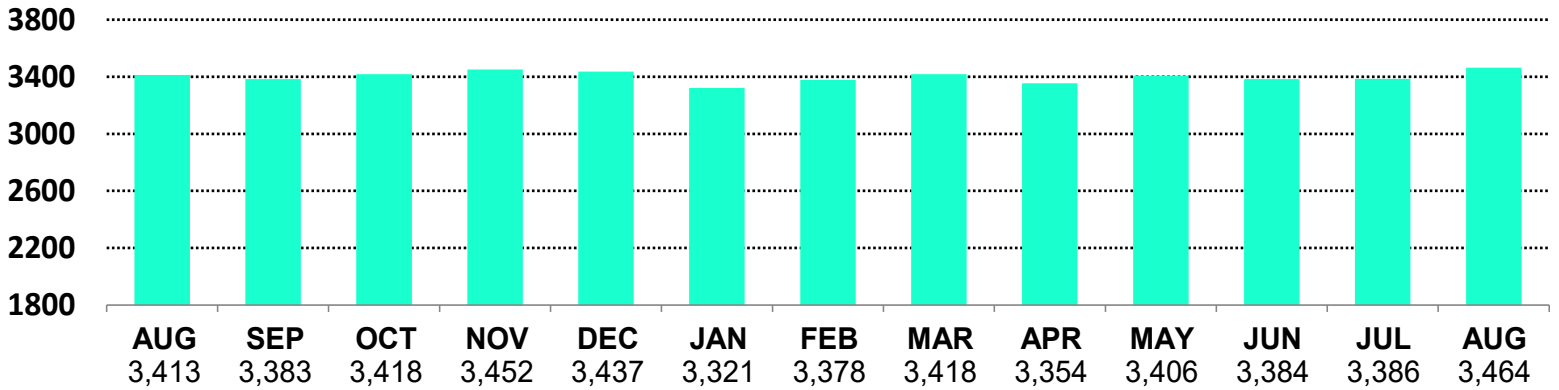
## JAMAICA TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



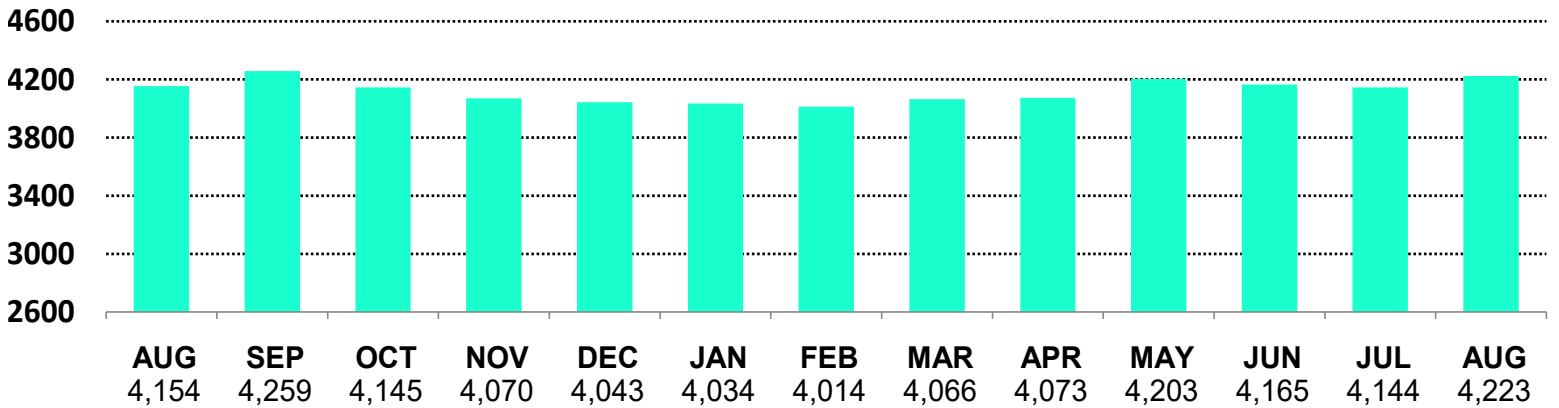
# PRICE TRENDS: LONG ISLAND CITY

THE AVERAGE RENTAL PRICE IN LONG ISLAND CITY INCREASED BY 1.65% SINCE LAST MONTH.

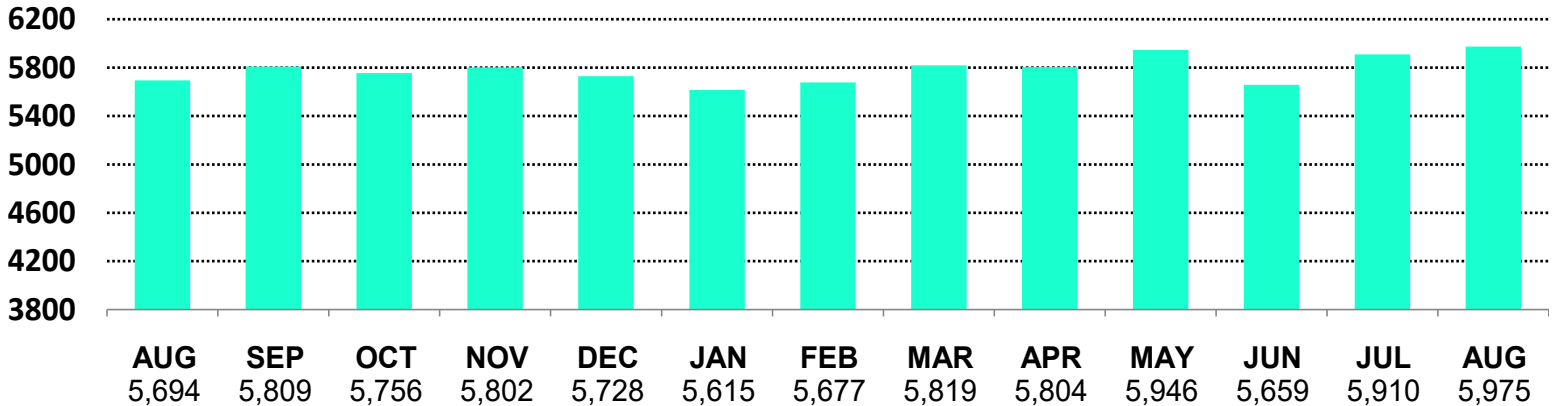
## LONG ISLAND CITY STUDIO PRICE TRENDS OVER 13 MONTHS



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



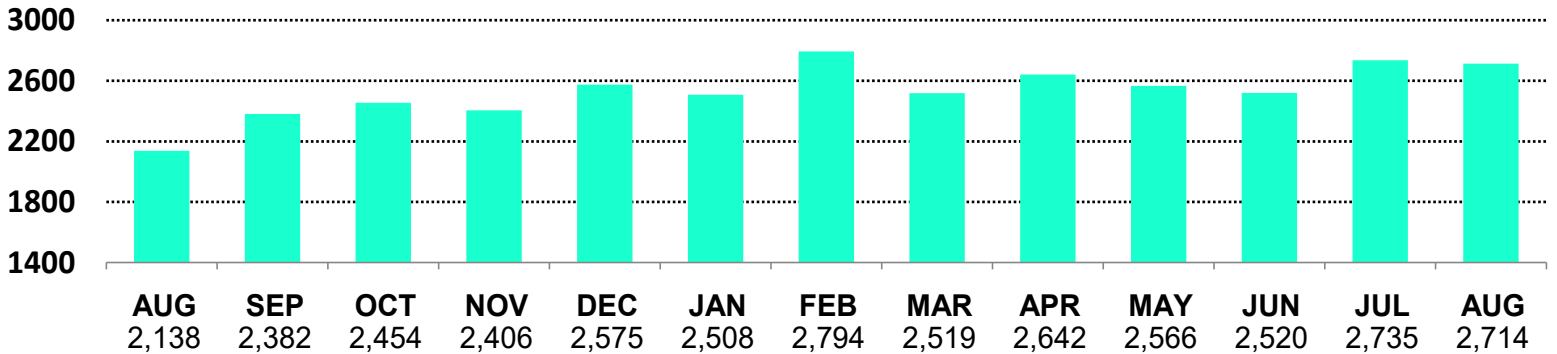
## LONG ISLAND CITY TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



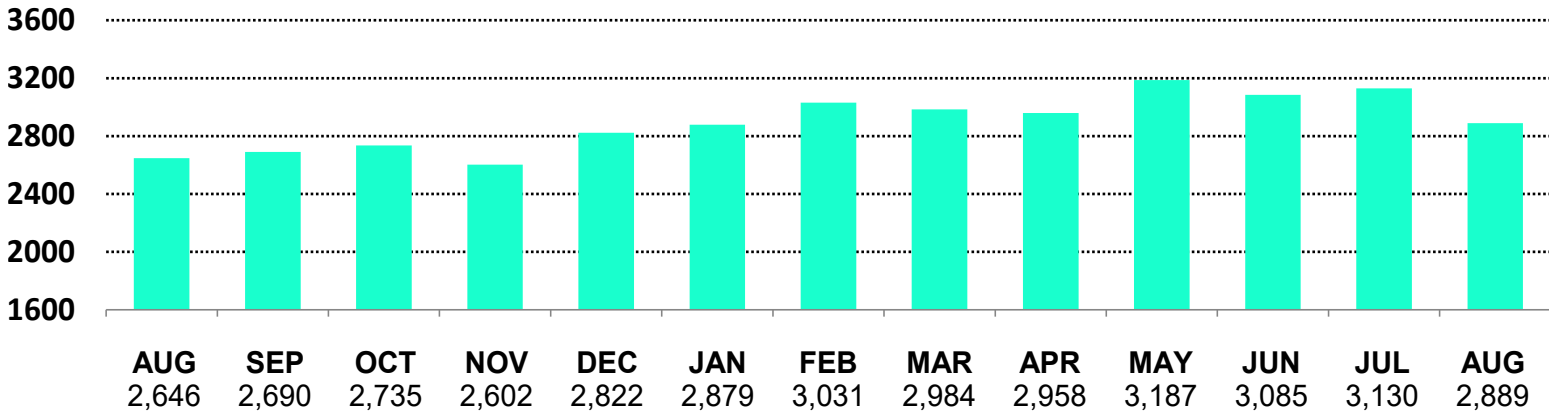
# PRICE TRENDS: REGO PARK

OVER THE PAST MONTH, THE AVERAGE RENTAL PRICE IN REGO PARK DECREASED BY 4.63%.

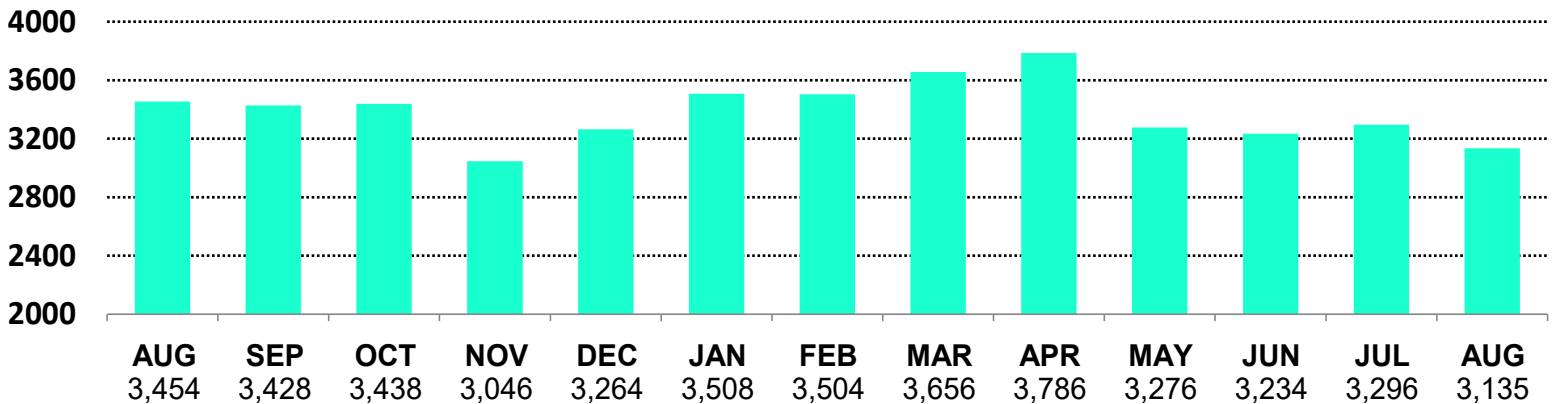
## REGO PARK STUDIO PRICE TRENDS OVER 13 MONTHS



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



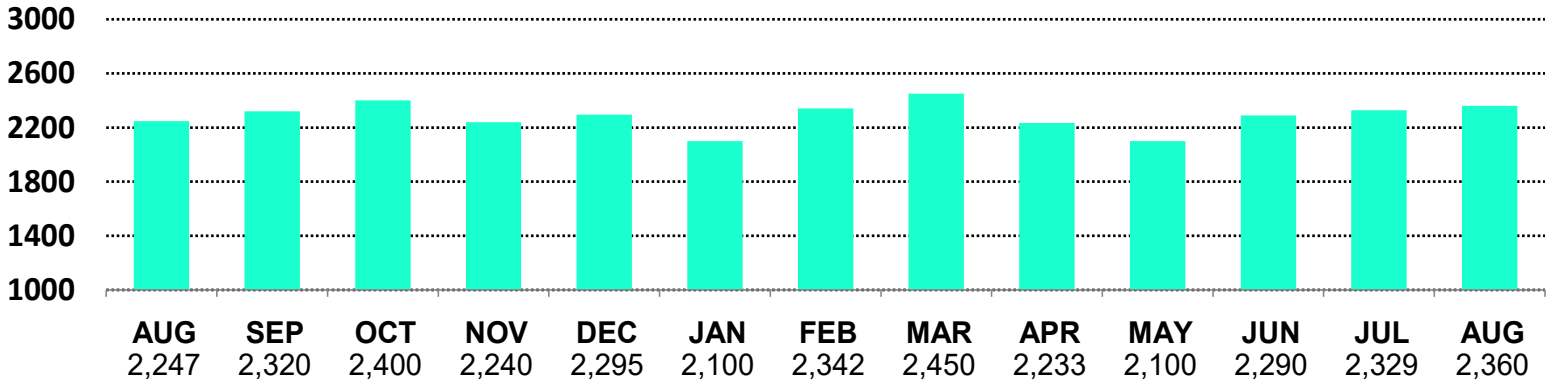
## REGO PARK TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



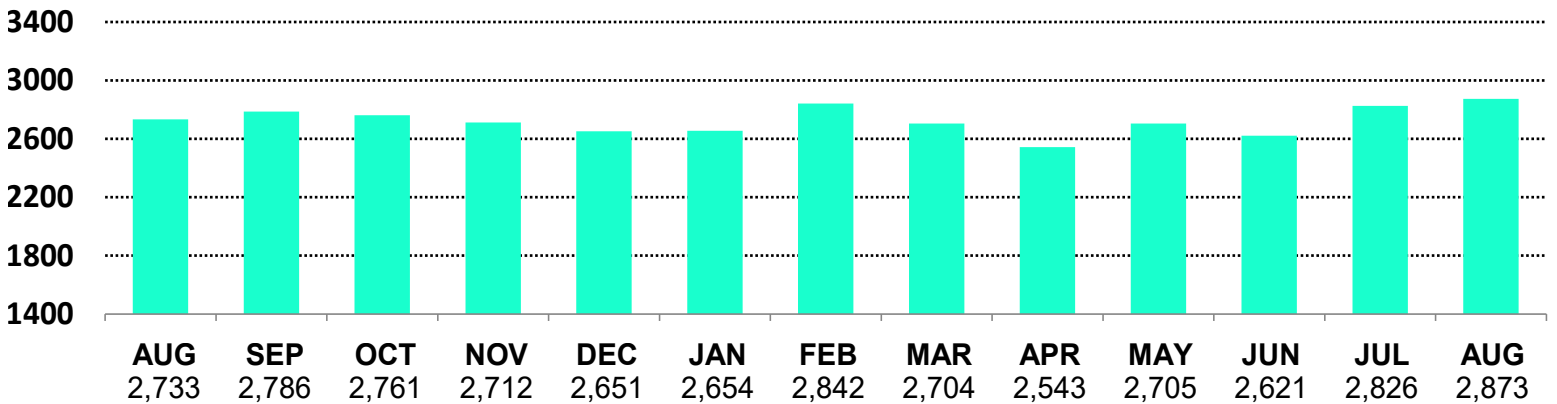
# PRICE TRENDS: RIDGEWOOD

THE AVERAGE RENTAL PRICE IN RIDGEWOOD SLIGHTLY INCREASED BY JUST 0.93% SINCE LAST MONTH.

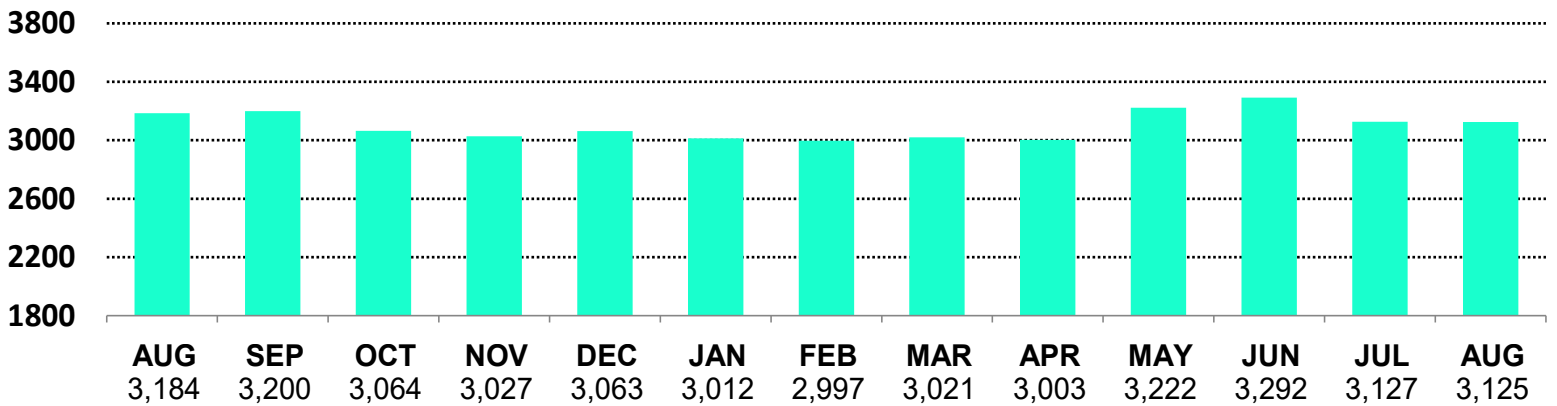
## RIDGEWOOD STUDIO PRICE TRENDS OVER 13 MONTHS



## RIDGEWOOD ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



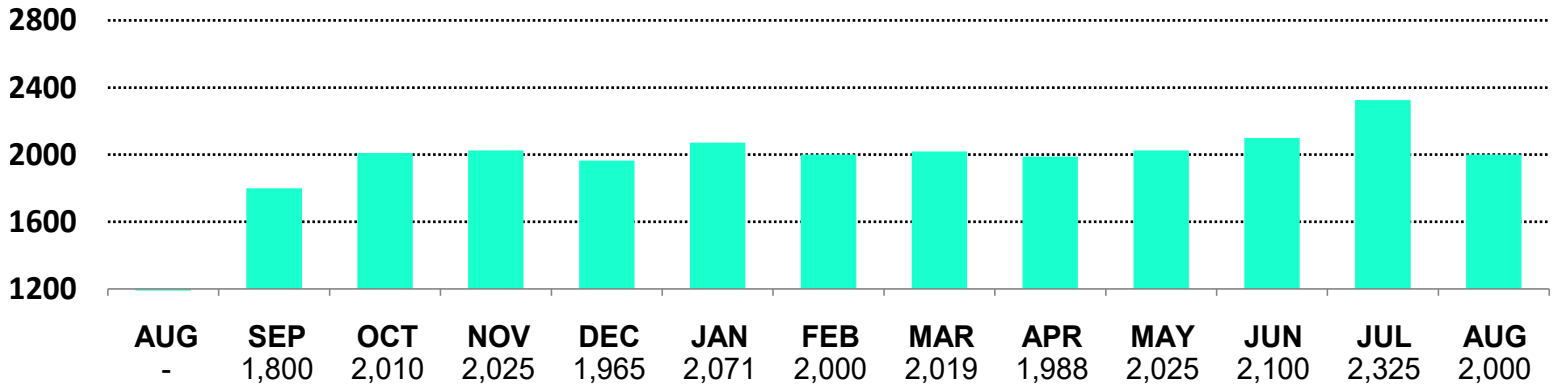
## RIDGEWOOD TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



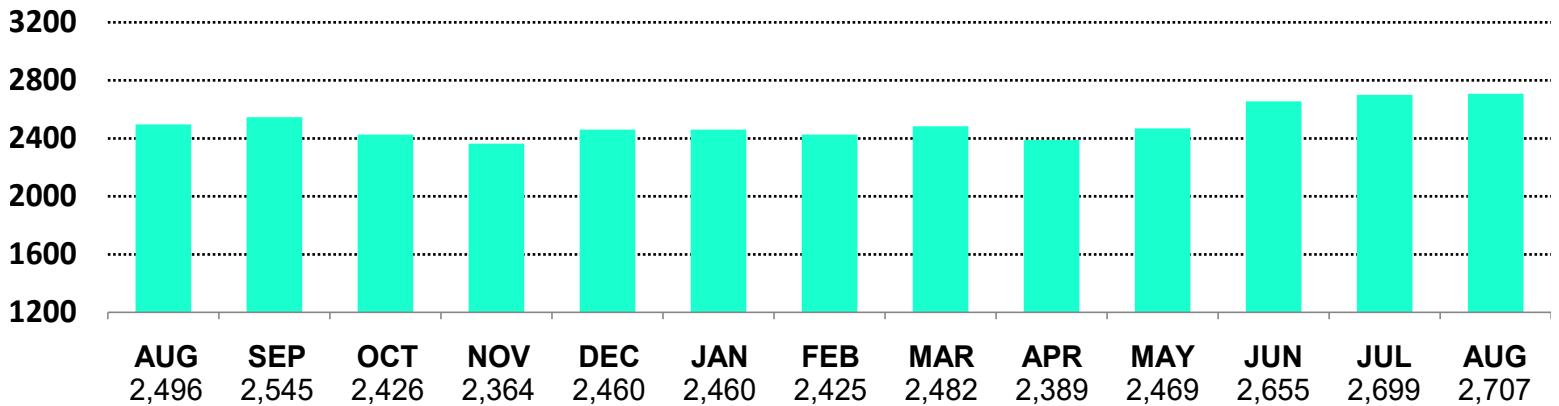
# PRICE TRENDS: SUNNYSIDE

THROUGH AUGUST, THE AVERAGE RENTAL PRICE IN SUNNYSIDE DECREASED BY 5.32%.

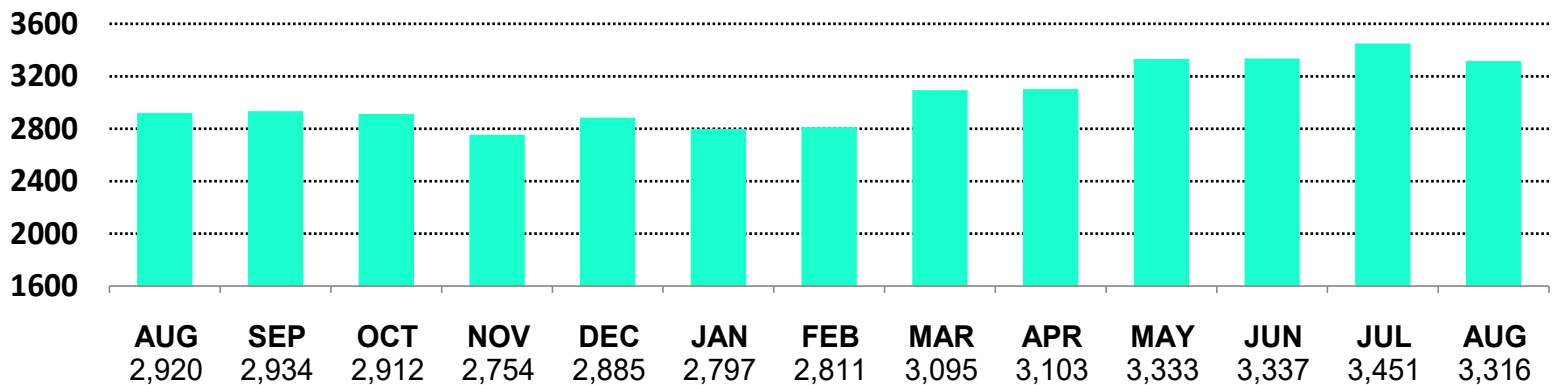
## SUNNYSIDE STUDIO PRICE TRENDS OVER 13 MONTHS



## SUNNYSIDE ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



## SUNNYSIDE TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

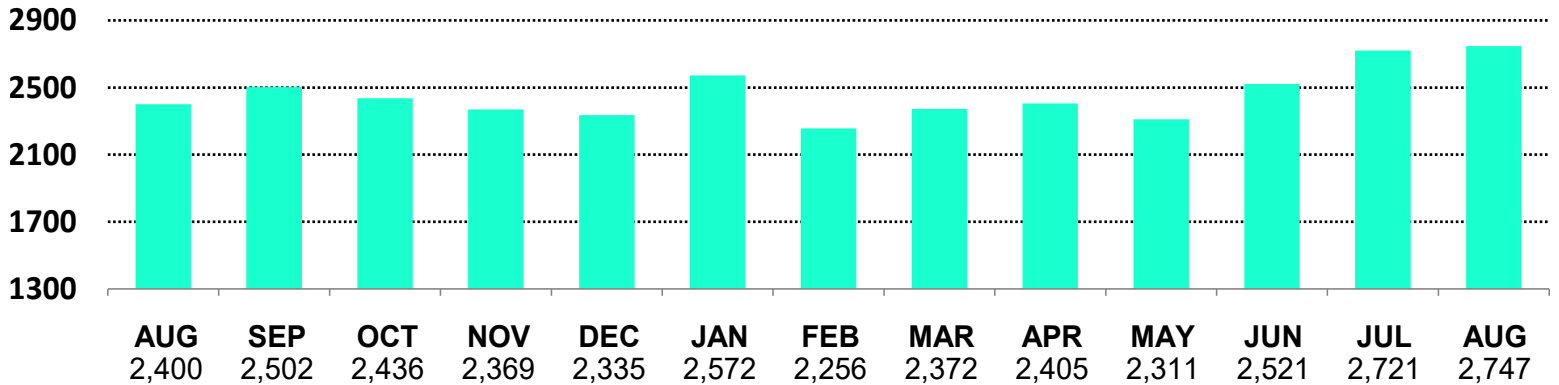




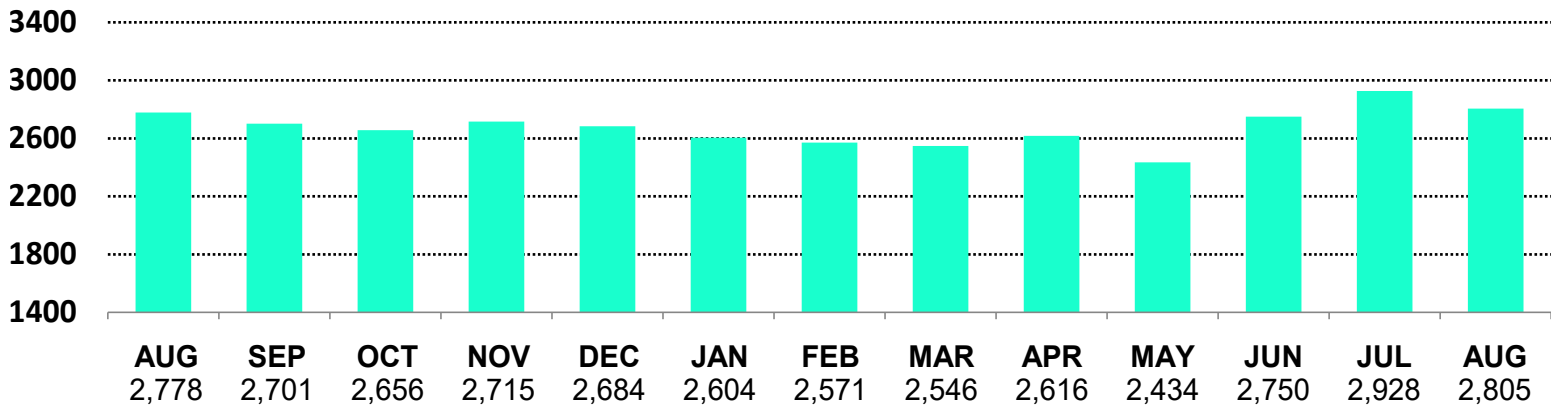
# PRICE TRENDS: WOODSIDE/MASPETH

OVER THE PAST MONTH, THE AVERAGE RENTAL PRICE IN WOODSIDE / MASPETH INCREASED BY 1.26%.

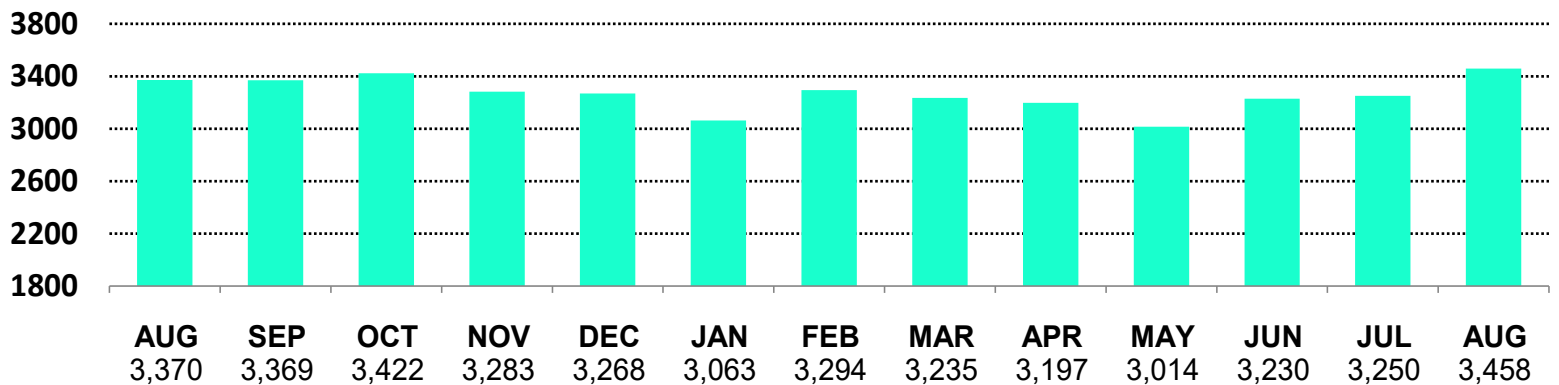
## WOODSIDE / MASPETH STUDIO PRICE TRENDS OVER 13 MONTHS



## WOODSIDE / MASPETH ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



## WOODSIDE / MASPETH 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 may be subject to errors, omissions, changes or withdrawal without notice.

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[HTTP://WWW.MNS.COM/QUEENS\\_RENTAL\\_MARKET\\_REPORT](http://www.mns.com/queens_rental_market_report)

THANK YOU

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