

Investment property cap rate potential report – Greater Boston New Listings

Listing Activity	Type	MF3+	2023	January	Report #	1
-------------------------	-------------	-------------	-------------	----------------	-----------------	----------

Property Location	List Status	List Price	Total Units	Total Beds	Market Income Est	Operating Exp. Est.	NOI Estimate	Cap Rate Estimate	Investment Rating	\$ per Bedroom	\$ PSF Liv Area	\$ per Room	\$ PSF Land	Highlights	Zone
Jamaica Plain	Active	1395000	4	8	103680	34267	78053	5.60%	3-Good	174375	431	116250	244	None	5
Arlington	Active	1650000	3	9	106920	37040	78790	4.78%	2-Average	183333	378	91667	187	None	4
Roxbury	Active	1499999	4	8	85680	35797	57023	3.80%	1-Poor	187500	417	83333	532	Current rents are above market	5
Newton	Active	3399000	3	9	118800	36114	92586	2.72%	1-Poor	377667	560	169950	363	None	4
Newton	Active	3999000	4	12	158400	52894	118706	2.97%	1-Poor	333250	609	142821	476	None	4
Brookline	Active	9200000	4	12	174240	72136	116624	1.27%	1-Poor	766667	1111	353846	2014	Current rents are above market	4
Malden	Active	1495000	3	6	69120	30894	43986	2.94%	1-Poor	249167	467	106786	199	Current rents are above market	3
Chelsea	Active	2150000	6	19	170520	57446	127284	5.92%	3-Good	113158	330	82692	704	Current rents are below market	2

Properties highlighted in Green indicate properties with investment ratings of 3 or better, darker green shade is for an investment rating of 4 and the darkest green is for an excellent 5 investment rating

Every day new multifamily investment properties come on the market. After listening to my investor clients describe their challenges with quickly assessing which properties are worth pursuing and which ones are not I decided to do the leg work and provide a summary of some key data and cap rate estimations along with my rating of the investment opportunity from an overview of information provided in the listing along with utilizing neighborhood market rate estimates and expense estimates. This new listings report will provide a good look at the cap rate and income potential that buyers can expect from their investment for new properties to the market.

Investors should use this summary as a guide to target the highest rated opportunities first before spending cycles on the lower rated opportunities. You may have your own investment rating based on your risk tolerance levels and investment goals. Table 1 below provides the cap rate ratings used in this report.

Table 1: Cap Rate Range Ratings			Table 2: Identifies the different cities and neighborhoods that are included in each of the separate zones.		
Rating	Rating Title	Cap Rate Range	Zone #	Zone Location	Cities-Neighborhoods
5	Excellent	>7.0	1	City	Boston- Back Bay, Beacon Hill, Charlestown, Chinatown, Downtown, Fenway, Kenmore, Midtown, North End, Seaport District, South Boston, South End, Waterfront, West End; Cambridge, Somerville
4	Great	6.0-6.9	2	East	Boston-East Boston; Chelsea, Winthrop, Revere
3	Good	5.0-5.9	3	North	Everett, Malden, Medford
2	Average	4.0-4.9	4	West	Arlington, Belmont, Brookline, Newton, Waltham, Watertown, Boston – Allston, Brighton
1	Poor	<4.0	5	South	Boston-Dorchester, Hyde Park, Jamaica Plain, Mattapan, Roslindale, Roxbury, West Roxbury

*Data source for listings in this report including list price, number of units and number of bedrooms are from MLSPIN all other data is provided by

Mark Carey, Chief Connection Officer - Mobile - 781-964-6236 Email – mark@careyconnector.com

Carey Connector – 46 Channing Rd, Watertown, MA 02472

www.careyconnector.com

Connecting People and Property

Investment property cap rate potential report – Greater Boston New Listings

Listing Activity	Type	MF3+	2023	January	Report #	2									
Property Location	List Status	List Price	Total Units	Total Beds	Market Income Est	Operating Exp. Est.	NOI Estimate	Cap Rate Estimate	Investment Rating	\$ per Bedroom	\$ PSF Liv Area	\$ per Room	\$ PSF Land	Highlights	Zone
Dorchester	Back on Market	700000	3	8	86400	25968	67632	9.66%	5-Excellent	87500	187	33333	226	None	5
Mattapan	Active	725000	3	11	94920	30170	72660	10.02%	5-Excellent	65909	202	42647	242	None	5
Belmont	Active	1200000	3	5	71280	20292	56928	4.74%	2-Average	240000	321	85714	192	None	4
South Boston	Active	1199000	3	6	95040	36189	66771	5.57%	3-Good	199833	382	99917	845	None	1
Malden	Active	1450000	3	9	95040	36970	65990	4.55%	2-Average	161111	327	76316	296	Current rents are below market	3
Dorchester	Active	1050000	3	9	95040	29590	73370	6.99%	4-Great	116667	270	70000	392	None	5
Dorchester	Active	1399000	3	9	95040	32136	70824	5.06%	3-Good	155444	389	77722	280	Current rents are above market	5
Beacon Hill	New	6950000	10	19	449280	129005	357715	5.15%	3-Good	365789	1086	386111	4088	Current rents are below market	1

Properties highlighted in Green indicate properties with investment ratings of 3 or better, darker green shade is for an investment rating of 4 and the darkest green is for an excellent 5 investment rating

Every day new multifamily investment properties come on the market. After listening to my investor clients describe their challenges with quickly assessing which properties are worth pursuing and which ones are not I decided to do the leg work and provide a summary of some key data and cap rate estimations along with my rating of the investment opportunity from an overview of information provided in the listing along with utilizing neighborhood market rate estimates and expense estimates. This new listings report will provide a good look at the cap rate and income potential that buyers can expect from their investment for new properties to the market.

Investors should use this summary as a guide to target the highest rated opportunities first before spending cycles on the lower rated opportunities. You may have your own investment rating based on your risk tolerance levels and investment goals. Table 1 below provides the cap rate ratings used in this report.

Table 1: Cap Rate Range Ratings			Table 2: Identifies the different cities and neighborhoods that are included in each of the separate zones.		
Rating	Rating Title	Cap Rate Range	Zone #	Zone Location	Cities-Neighborhoods
5	Excellent	>7.0	1	City	Boston- Back Bay, Beacon Hill, Charlestown, Chinatown, Downtown, Fenway, Kenmore, Midtown, North End, Seaport District, South Boston, South End, Waterfront, West End; Cambridge, Somerville
4	Great	6.0-6.9	2	East	Boston-East Boston; Chelsea, Winthrop, Revere
3	Good	5.0-5.9	3	North	Everett, Malden, Medford
2	Average	4.0-4.9	4	West	Arlington, Belmont, Brookline, Newton, Waltham, Watertown, Boston – Allston, Brighton
1	Poor	<4.0	5	South	Boston-Dorchester, Hyde Park, Jamaica Plain, Mattapan, Roslindale, Roxbury, West Roxbury

*Data source for listings in this report including list price, number of units and number of bedrooms are from MLSPIN all other data is provided by

Investment property cap rate potential report – Greater Boston New Listings

Listing Activity	Type	MF3+	2023	January	Report #	3									
Property Location	List Status	List Price	Total Units	Total Beds	Market Income Est	Operating Exp. Est.	NOI Estimate	Cap Rate Estimate	Investment Rating	\$ per Bedroom	\$ PSF Liv Area	\$ per Room	\$ PSF Land	Highlights	Zone
Dorchester	Contingent	1390000	3	10	101760	28798	81442	5.86%	3-Good	139000	299	92667	441	None	5
Dorchester	Reactivated	1599000	3	7	80640	27849	59511	3.72%	1-Poor	228429	309	84158	438	Current rents are above market	5
Chelsea	Reactivated	895000	4	8	84000	35928	55072	6.15%	4-Great	111875	173	47105	120	None	2
Dorchester	Reactivated	1399000	4	4	69120	22854	52026	3.72%	1-Poor	349750	307	139900	125	None	5
Dorchester	Active	994500	3	6	69120	27195	47685	4.79%	2-Average	165750	271	58500	210	Current rents are above market	5
Inman Sq	Price Changed	2100000	4	4	81600	40644	47756	2.27%	1-Poor	525000	503	175000	284	Development Opportunity	1
East Boston	New	1100000	3	8	86400	29062	64538	5.87%	3-Good	137500	425	68750	458	Current rents are above market	2
Teele Sq	New	1375000	3	6	0	22162	-22162	-1.61%	1-Poor	229167	449	114583	347	None	1

Properties highlighted in Green indicate properties with investment ratings of 3 or better, darker green shade is for an investment rating of 4 and the darkest green is for an excellent 5 investment rating

Every day new multifamily investment properties come on the market. After listening to my investor clients describe their challenges with quickly assessing which properties are worth pursuing and which ones are not I decided to do the leg work and provide a summary of some key data and cap rate estimations along with my rating of the investment opportunity from an overview of information provided in the listing along with utilizing neighborhood market rate estimates and expense estimates. This new listings report will provide a good look at the cap rate and income potential that buyers can expect from their investment for new properties to the market.

Investors should use this summary as a guide to target the highest rated opportunities first before spending cycles on the lower rated opportunities. You may have your own investment rating based on your risk tolerance levels and investment goals. Table 1 below provides the cap rate ratings used in this report.

Table 1: Cap Rate Range Ratings			Table 2: Identifies the different cities and neighborhoods that are included in each of the separate zones.		
Rating	Rating Title	Cap Rate Range	Zone #	Zone Location	Cities-Neighborhoods
5	Excellent	>7.0	1	City	Boston- Back Bay, Beacon Hill, Charlestown, Chinatown, Downtown, Fenway, Kenmore, Midtown, North End, Seaport District, South Boston, South End, Waterfront, West End; Cambridge, Somerville
4	Great	6.0-6.9	2	East	Boston-East Boston; Chelsea, Winthrop, Revere
3	Good	5.0-5.9	3	North	Everett, Malden, Medford
2	Average	4.0-4.9	4	West	Arlington, Belmont, Brookline, Newton, Waltham, Watertown, Boston – Allston, Brighton
1	Poor	<4.0	5	South	Boston-Dorchester, Hyde Park, Jamaica Plain, Mattapan, Roslindale, Roxbury, West Roxbury

*Data source for listings in this report including list price, number of units and number of bedrooms are from MLSPIN all other data is provided by

Mark Carey, Chief Connection Officer - Mobile - 781-964-6236 Email – mark@careyconnector.com

Carey Connector – 46 Channing Rd, Watertown, MA 02472

www.careyconnector.com

Connecting People and Property

Investment property cap rate potential report – Greater Boston New Listings

Listing Activity	Type	MF3+	2023	January	Report #	4									
Property Location	List Status	List Price	Total Units	Total Beds	Market Income Est	Operating Exp. Est.	NOI Estimate	Cap Rate Estimate	Investment Rating	\$ per Bedroom	\$ PSF Liv Area	\$ per Room	\$ PSF Land	Highlights	Zone
Dorchester	Active	789999	3	7	80640	27733	59627	7.55%	5-Excellent	112857	223	43889	163	None	5
Jamaica Plain	Active	2750000	6	12	155520	48777	119703	4.35%	2-Average	229167	503	137500	469	Current rents are above market	5
Charlestown	Active	1850000	3	8	116160	36966	88874	4.80%	2-Average	231250	526	132143	1583	Current rents are below market	1
Charlestown	Active	1650000	3	7	108240	33697	83563	5.06%	3-Good	235714	595	137500	1277	Current rents are below market	1
Winthrop	Active	1250000	3	12	100800	33723	75477	6.04%	4-Great	104167	294	59524	215	Current rents are above market	2
Everett	Active	1350000	5	6	90240	37690	60070	4.45%	2-Average	225000	175	103846	248	Current rents are above market	3
Newton	Active	4500000	3	13	150000	42321	120179	2.67%	1-Poor	346154	489	166667	310	None	4
West Roxbury	Active	1295000	3	12	115200	36404	88396	6.83%	4-Great	107917	331	71944	376	Current rents are below market	5

Properties highlighted in Green indicate properties with investment ratings of 3 or better, darker green shade is for an investment rating of 4 and the darkest green is for an excellent 5 investment rating

Every day new multifamily investment properties come on the market. After listening to my investor clients describe their challenges with quickly assessing which properties are worth pursuing and which ones are not I decided to do the leg work and provide a summary of some key data and cap rate estimations along with my rating of the investment opportunity from an overview of information provided in the listing along with utilizing neighborhood market rate estimates and expense estimates. This new listings report will provide a good look at the cap rate and income potential that buyers can expect from their investment for new properties to the market.

Investors should use this summary as a guide to target the highest rated opportunities first before spending cycles on the lower rated opportunities. You may have your own investment rating based on your risk tolerance levels and investment goals. Table 1 below provides the cap rate ratings used in this report.

Table 1: Cap Rate Range Ratings			Table 2: Identifies the different cities and neighborhoods that are included in each of the separate zones.		
Rating	Rating Title	Cap Rate Range	Zone #	Zone Location	Cities-Neighborhoods
5	Excellent	>7.0	1	City	Boston- Back Bay, Beacon Hill, Charlestown, Chinatown, Downtown, Fenway, Kenmore, Midtown, North End, Seaport District, South Boston, South End, Waterfront, West End; Cambridge, Somerville
4	Great	6.0-6.9	2	East	Boston-East Boston; Chelsea, Winthrop, Revere
3	Good	5.0-5.9	3	North	Everett, Malden, Medford
2	Average	4.0-4.9	4	West	Arlington, Belmont, Brookline, Newton, Waltham, Watertown, Boston – Allston, Brighton
1	Poor	<4.0	5	South	Boston-Dorchester, Hyde Park, Jamaica Plain, Mattapan, Roslindale, Roxbury, West Roxbury

*Data source for listings in this report including list price, number of units and number of bedrooms are from MLSPIN all other data is provided by

Investment property cap rate potential report – Greater Boston New Listings

Listing Activity	Type	MF3+	2023	January	Report #	5									
Property Location	List Status	List Price	Total Units	Total Beds	Market Income Est	Operating Exp. Est.	NOI Estimate	Cap Rate Estimate	Investment Rating	\$ per Bedroom	\$ PSF Liv Area	\$ per Room	\$ PSF Land	Highlights	Zone
Roxbury	Back on Market	1175000	3	10	89040	28422	68038	5.79%	3-Good	117500	409	73438	935	Current rents are below market	5
East Boston	New	999000	3	10	101760	32351	77889	7.80%	5-Excellent	99900	315	62438	400	Current rents are below market	2
East Boston	New	3500000	3	4	65280	29217	41503	1.19%	1-Poor	875000	933	291667	1548	Current rents are above market	2
East Boston	New	660000	3	6	69120	25271	49609	7.52%	5-Excellent	110000	283	55000	429	None	2
Mattapan	New	799000	3	5	55440	24345	35715	4.47%	2-Average	159800	257	61462	116	None	5
South Boston	New	1600000	3	5	87120	32142	62238	3.89%	1-Poor	320000	865	145455	519	None	1
Newton	New	3500000	2	0.5	28800	14476	16724	0.48%	1-Poor	7000000	259	350000	313	Development Opportunity	4
Jamaica Plain	New	1989000	3	11	122040	38525	93685	4.71%	2-Average	180818	634	117000	351	Current rents are below market	5

Properties highlighted in Green indicate properties with investment ratings of 3 or better, darker green shade is for an investment rating of 4 and the darkest green is for an excellent 5 investment rating

Every day new multifamily investment properties come on the market. After listening to my investor clients describe their challenges with quickly assessing which properties are worth pursuing and which ones are not I decided to do the leg work and provide a summary of some key data and cap rate estimations along with my rating of the investment opportunity from an overview of information provided in the listing along with utilizing neighborhood market rate estimates and expense estimates. This new listings report will provide a good look at the cap rate and income potential that buyers can expect from their investment for new properties to the market.

Investors should use this summary as a guide to target the highest rated opportunities first before spending cycles on the lower rated opportunities. You may have your own investment rating based on your risk tolerance levels and investment goals. Table 1 below provides the cap rate ratings used in this report.

Table 1: Cap Rate Range Ratings			Table 2: Identifies the different cities and neighborhoods that are included in each of the separate zones.		
Rating	Rating Title	Cap Rate Range	Zone #	Zone Location	Cities-Neighborhoods
5	Excellent	>7.0	1	City	Boston- Back Bay, Beacon Hill, Charlestown, Chinatown, Downtown, Fenway, Kenmore, Midtown, North End, Seaport District, South Boston, South End, Waterfront, West End; Cambridge, Somerville
4	Great	6.0-6.9	2	East	Boston-East Boston; Chelsea, Winthrop, Revere
3	Good	5.0-5.9	3	North	Everett, Malden, Medford
2	Average	4.0-4.9	4	West	Arlington, Belmont, Brookline, Newton, Waltham, Watertown, Boston – Allston, Brighton
1	Poor	<4.0	5	South	Boston-Dorchester, Hyde Park, Jamaica Plain, Mattapan, Roslindale, Roxbury, West Roxbury

*Data source for listings in this report including list price, number of units and number of bedrooms are from MLSPIN all other data is provided by

Investment property cap rate potential report – Greater Boston New Listings

Listing Activity	Type	MF3+	2023	January	Report #	6
------------------	------	------	------	---------	----------	---

Property Location	List Status	List Price	Total Units	Total Beds	Market Income Est	Operating Exp. Est.	NOI Estimate	Cap Rate Estimate	Investment Rating	\$ per Bedroom	\$ PSF Liv Area	\$ per Room	\$ PSF Land	Highlights	Zone
Chelsea	Active	2150000	6	19	170520	57446	127284	5.92%	3-Good	113158	330	82692	30714286	Current rents are below market	2
Dorchester	Active	1099900	3	8	86400	26415	67185	6.11%	4-Great	137488	291	64700	270	Current rents are below market	5
Riverside	Active	6450000	8	20	361920	102792	289288	4.49%	2-Average	322500	790	1075000	1694	Current rents are above market	1
Dorchester	Active	1475000	3	9	95040	31366	71594	4.85%	2-Average	163889	529	81944	377	Current rents are above market	5
Jamaica Plain	Active	1695000	3	11	122040	39522	92688	5.47%	3-Good	154091	482	99706	413	Current rents are above market	5
Dorchester	Active	3999000	6	18	190080	77184	128736	3.22%	1-Poor	222167	568	159960	394	None	5
Back Bay	New	5900000	5	12	236880	75111	181509	3.08%	1-Poor	491667	889	218519	4303	Current rents are below market	1
South Boston	New	3650000	5	10	166320	66712	113468	3.11%	1-Poor	365000	574	152083	505	Current rents are below market	1

Properties highlighted in Green indicate properties with investment ratings of 3 or better, darker green shade is for an investment rating of 4 and the darkest green is for an excellent 5 investment rating

Every day new multifamily investment properties come on the market. After listening to my investor clients describe their challenges with quickly assessing which properties are worth pursuing and which ones are not I decided to do the leg work and provide a summary of some key data and cap rate estimations along with my rating of the investment opportunity from an overview of information provided in the listing along with utilizing neighborhood market rate estimates and expense estimates. This new listings report will provide a good look at the cap rate and income potential that buyers can expect from their investment for new properties to the market.

Investors should use this summary as a guide to target the highest rated opportunities first before spending cycles on the lower rated opportunities. You may have your own investment rating based on your risk tolerance levels and investment goals. Table 1 below provides the cap rate ratings used in this report.

Table 1: Cap Rate Range Ratings			Table 2: Identifies the different cities and neighborhoods that are included in each of the separate zones.		
Rating	Rating Title	Cap Rate Range	Zone #	Zone Location	Cities-Neighborhoods
5	Excellent	>7.0	1	City	Boston- Back Bay, Beacon Hill, Charlestown, Chinatown, Downtown, Fenway, Kenmore, Midtown, North End, Seaport District, South Boston, South End, Waterfront, West End; Cambridge, Somerville
4	Great	6.0-6.9	2	East	Boston-East Boston; Chelsea, Winthrop, Revere
3	Good	5.0-5.9	3	North	Everett, Malden, Medford
2	Average	4.0-4.9	4	West	Arlington, Belmont, Brookline, Newton, Waltham, Watertown, Boston – Allston, Brighton
1	Poor	<4.0	5	South	Boston-Dorchester, Hyde Park, Jamaica Plain, Mattapan, Roslindale, Roxbury, West Roxbury

Investment property cap rate potential report – Greater Boston New Listings

Listing Activity	Type	MF3+	2023	January	Report #	7									
Property Location	List Status	List Price	Total Units	Total Beds	Market Income Est	Operating Exp. Est.	NOI Estimate	Cap Rate Estimate	Investment Rating	\$ per Bedroom	\$ PSF Liv Area	\$ per Room	\$ PSF Land	Highlights	Zone
East Boston	Price Changed	1400000	3	8	86400	27288	66312	4.74%	2-Average	175000	381	73684	336	None	2
Dorchester	Back on Market	1390000	3	10	101760	29386	80854	5.82%	3-Good	139000	299	92667	441	None	5
Belmont	Back on Market	1200000	3	6	77760	31852	52388	4.37%	2-Average	200000	321	85714	192	None	4
Medford	New	1399900	3	7	90720	31168	67112	4.79%	2-Average	199986	344	66662	210	None	3
South Boston	New	1175000	3	4	79200	30554	55246	4.70%	2-Average	293750	553	117500	1389	None	1
Everett	New	1545000	5	9	113280	42595	80125	5.19%	3-Good	171667	295	81316	169	Current rents are above market	3
Brighton	New	1345000	3	5	79200	30096	55704	4.14%	2-Average	269000	702	103462	236	Current rents are below market	4
Winthrop	New	950000	3	6	63000	26855	41395	4.36%	2-Average	158333	300	52778	218	Current rents are above market	2

Properties highlighted in Green indicate properties with investment ratings of 3 or better, darker green shade is for an investment rating of 4 and the darkest green is for an excellent 5 investment rating

Every day new multifamily investment properties come on the market. After listening to my investor clients describe their challenges with quickly assessing which properties are worth pursuing and which ones are not I decided to do the leg work and provide a summary of some key data and cap rate estimations along with my rating of the investment opportunity from an overview of information provided in the listing along with utilizing neighborhood market rate estimates and expense estimates. This new listings report will provide a good look at the cap rate and income potential that buyers can expect from their investment for new properties to the market.

Investors should use this summary as a guide to target the highest rated opportunities first before spending cycles on the lower rated opportunities. You may have your own investment rating based on your risk tolerance levels and investment goals. Table 1 below provides the cap rate ratings used in this report.

Table 1: Cap Rate Range Ratings			Table 2: Identifies the different cities and neighborhoods that are included in each of the separate zones.		
Rating	Rating Title	Cap Rate Range	Zone #	Zone Location	Cities-Neighborhoods
5	Excellent	>7.0	1	City	Boston- Back Bay, Beacon Hill, Charlestown, Chinatown, Downtown, Fenway, Kenmore, Midtown, North End, Seaport District, South Boston, South End, Waterfront, West End; Cambridge, Somerville
4	Great	6.0-6.9	2	East	Boston-East Boston; Chelsea, Winthrop, Revere
3	Good	5.0-5.9	3	North	Everett, Malden, Medford
2	Average	4.0-4.9	4	West	Arlington, Belmont, Brookline, Newton, Waltham, Watertown, Boston – Allston, Brighton
1	Poor	<4.0	5	South	Boston-Dorchester, Hyde Park, Jamaica Plain, Mattapan, Roslindale, Roxbury, West Roxbury

*Data source for listings in this report including list price, number of units and number of bedrooms are from MLSPIN all other data is provided by

Investment property cap rate potential report – Greater Boston New Listings

Listing Activity	Type	MF3+	2023	January	Report #										
					8										
Property Location	List Status	List Price	Total Units	Total Beds	Market Income Est	Operating Exp. Est.	NOI Estimate	Cap Rate Estimate	Investment Rating	\$ per Bedroom	\$ PSF Liv Area	\$ per Room	\$ PSF Land	Highlights	Zone
Inman Sq	Active	1495000	1	4	48000	15413	36587	2.45%	1-Poor	373750	343	149500	408	None	1
	Under Agreement	1000000	3	9	95040	31632	71328	7.13%	5-Excellent	111111	335	66667	178	None	3
Everett	Active	1250000	3	6	60480	28687	36833	2.95%	1-Poor	208333	353	83333	173	None	2
Winthrop	Active	1050000	3	6	63000	26370	41880	3.99%	1-Poor	175000	332	55263	263	Current rents are above market	2
	Under Agreement	1199900	3	7	77760	29719	54521	4.54%	2-Average	171414	277	92300	192	Current rents are above market	2
Belmont	Contingent	1275000	3	6	77760	33563	50677	3.97%	1-Poor	212500	342	85000	381	None	4
East Boston	Active	1299000	3	9	95040	34897	68063	5.24%	3-Good	144333	369	86600	419	Current rents are below market	2
South End	Active	5700000	8	9	250320	80645	190535	3.34%	1-Poor	633333	750	475000	2262	None	1

Properties highlighted in Green indicate properties with investment ratings of 3 or better, darker green shade is for an investment rating of 4 and the darkest green is for an excellent 5 investment rating

Every day new multifamily investment properties come on the market. After listening to my investor clients describe their challenges with quickly assessing which properties are worth pursuing and which ones are not I decided to do the leg work and provide a summary of some key data and cap rate estimations along with my rating of the investment opportunity from an overview of information provided in the listing along with utilizing neighborhood market rate estimates and expense estimates. This new listings report will provide a good look at the cap rate and income potential that buyers can expect from their investment for new properties to the market.

Investors should use this summary as a guide to target the highest rated opportunities first before spending cycles on the lower rated opportunities. You may have your own investment rating based on your risk tolerance levels and investment goals. Table 1 below provides the cap rate ratings used in this report.

Table 1: Cap Rate Range Ratings			Table 2: Identifies the different cities and neighborhoods that are included in each of the separate zones.		
Rating	Rating Title	Cap Rate Range	Zone #	Zone Location	Cities-Neighborhoods
5	Excellent	>7.0	1	City	Boston- Back Bay, Beacon Hill, Charlestown, Chinatown, Downtown, Fenway, Kenmore, Midtown, North End, Seaport District, South Boston, South End, Waterfront, West End; Cambridge, Somerville
4	Great	6.0-6.9	2	East	Boston-East Boston; Chelsea, Winthrop, Revere
3	Good	5.0-5.9	3	North	Everett, Malden, Medford
2	Average	4.0-4.9	4	West	Arlington, Belmont, Brookline, Newton, Waltham, Watertown, Boston – Allston, Brighton
1	Poor	<4.0	5	South	Boston-Dorchester, Hyde Park, Jamaica Plain, Mattapan, Roslindale, Roxbury, West Roxbury

*Data source for listings in this report including list price, number of units and number of bedrooms are from MLSPIN all other data is provided by

Mark Carey, Chief Connection Officer - Mobile - 781-964-6236 Email – mark@careyconnector.com

Carey Connector – 46 Channing Rd, Watertown, MA 02472

www.careyconnector.com

Connecting People and Property

Investment property cap rate potential report – Greater Boston New Listings

Listing Activity	Type MF3+	2023	January	Report #	9
-------------------------	------------------	-------------	----------------	-----------------	----------

Property Location	List Status	List Price	Total Units	Total Beds	Market Income Est	Operating Exp. Est.	NOI Estimate	Cap Rate Estimate	Investment Rating	\$ per Bedroom	\$ PSF Liv Area	\$ per Room	\$ PSF Land	Highlights	Zone
Chelsea	Active	799999	3	8	75600	27385	54515	6.81%	4-Great	100000	257	57143	330	None	2
North End	Active	1885000	3	5	102960	36500	75040	3.98%	1-Poor	377000	686	171364	2445	None	1
South Boston	Active	3800000	5	12	182160	58012	139328	3.67%	1-Poor	316667	777	172727	1689	None	1
Winter Hill	New	1650000	3	8	108000	35677	81323	4.93%	2-Average	206250	221	86842	314	None	1
Davis Sq	New	1599900	3	7	110880	35944	84176	5.26%	3-Good	228557	474	114279	338	None	1
South Boston	New	2469000	3	6	95040	34860	68100	2.76%	1-Poor	411500	823	205750	1335	None	1
Dorchester	New	699975	2	0.5	23040	10063	14897	2.13%	1-Poor	1399950	77	87497	265	None	5
East Boston	New	1050000	3	4	55680	22909	37411	3.56%	1-Poor	262500	449	131250	1050	None	2

Properties highlighted in Green indicate properties with investment ratings of 3 or better, darker green shade is for an investment rating of 4 and the darkest green is for an excellent 5 investment rating

Every day new multifamily investment properties come on the market. After listening to my investor clients describe their challenges with quickly assessing which properties are worth pursuing and which ones are not I decided to do the leg work and provide a summary of some key data and cap rate estimations along with my rating of the investment opportunity from an overview of information provided in the listing along with utilizing neighborhood market rate estimates and expense estimates. This new listings report will provide a good look at the cap rate and income potential that buyers can expect from their investment for new properties to the market.

Investors should use this summary as a guide to target the highest rated opportunities first before spending cycles on the lower rated opportunities. You may have your own investment rating based on your risk tolerance levels and investment goals. Table 1 below provides the cap rate ratings used in this report.

Table 1: Cap Rate Range Ratings			Table 2: Identifies the different cities and neighborhoods that are included in each of the separate zones.		
Rating	Rating Title	Cap Rate Range	Zone #	Zone Location	Cities-Neighborhoods
5	Excellent	>7.0	1	City	Boston- Back Bay, Beacon Hill, Charlestown, Chinatown, Downtown, Fenway, Kenmore, Midtown, North End, Seaport District, South Boston, South End, Waterfront, West End; Cambridge, Somerville
4	Great	6.0-6.9	2	East	Boston-East Boston; Chelsea, Winthrop, Revere
3	Good	5.0-5.9	3	North	Everett, Malden, Medford
2	Average	4.0-4.9	4	West	Arlington, Belmont, Brookline, Newton, Waltham, Watertown, Boston – Allston, Brighton
1	Poor	<4.0	5	South	Boston-Dorchester, Hyde Park, Jamaica Plain, Mattapan, Roslindale, Roxbury, West Roxbury

*Data source for listings in this report including list price, number of units and number of bedrooms are from MLSPIN all other data is provided by

Mark Carey, Chief Connection Officer - Mobile - 781-964-6236 Email – mark@careyconnector.com

Carey Connector – 46 Channing Rd, Watertown, MA 02472

www.careyconnector.com

Connecting People and Property

Listing Activity	Type	MF3+	2023	February	Report #	10									
Property Location	List Status	List Price	Total Units	Total Beds	Market Income Est	Operating Exp. Est.	NOI Estimate	Cap Rate Estimate	Investment Rating	\$ per Bedroom	\$ PSF Liv Area	\$ per Room	\$ PSF Land	Highlights	Zone
South Boston	Back on Market	2100000	3	6	99000	38621	68629	3.27%	1-Poor	350000	634	161538	373	None	1
Roxbury	Under Agreement	300000	3	12	100800	26882	82318	27.44%	5-Excellent	25000	56	16667	105	None	5
Back Bay	New	5000000	6	8	201600	71418	146982	2.94%	1-Poor	625000	1246	294118	50	Current rents are above market	1
Beacon Hill	New	3200000	4	10	218880	61780	175340	5.48%	3-Good	320000	1299	177778	3200	None	1
Roxbury	New	2595000	6	14	136080	52857	94563	3.64%	1-Poor	185357	603	117955	865	Current rents are above market	5
Jamaica Plain	New	3450000	6	22	244080	71390	193030	5.60%	3-Good	156818	417	115000	760	Current rents are below market	5
Medford	New	1299999	3	6	77760	27863	56377	4.34%	2-Average	216667	446	100000	261	None	3
Brookline	Contingent	1525000	3	11	149160	45686	115904	7.60%	5-Excellent	138636	325	89706	530	None	4

Properties highlighted in Green indicate properties with investment ratings of 3 or better, darker green shade is for an investment rating of 4 and the darkest green is for an excellent 5 investment rating

Investment property cap rate potential report – Greater Boston New Listings

Every day new multifamily investment properties come on the market. After listening to my investor clients describe their challenges with quickly assessing which properties are worth pursuing and which ones are not I decided to do the leg work and provide a summary of some key data and cap rate estimations along with my rating of the investment opportunity from an overview of information provided in the listing along with utilizing neighborhood market rate estimates and expense estimates. This new listings report will provide a good look at the cap rate and income potential that buyers can expect from their investment for new properties to the market.

Investors should use this summary as a guide to target the highest rated opportunities first before spending cycles on the lower rated opportunities. You may have your own investment rating based on your risk tolerance levels and investment goals. Table 1 below provides the cap rate ratings used in this report.

Table 1: Cap Rate Range Ratings			Table 2: Identifies the different cities and neighborhoods that are included in each of the separate zones.		
Rating	Rating Title	Cap Rate Range	Zone #	Zone Location	Cities-Neighborhoods
5	Excellent	>7.0	1	City	Boston- Back Bay, Beacon Hill, Charlestown, Chinatown, Downtown, Fenway, Kenmore, Midtown, North End, Seaport District, South Boston, South End, Waterfront, West End; Cambridge, Somerville
4	Great	6.0-6.9	2	East	Boston-East Boston; Chelsea, Winthrop, Revere
3	Good	5.0-5.9	3	North	Everett, Malden, Medford
2	Average	4.0-4.9	4	West	Arlington, Belmont, Brookline, Newton, Waltham, Watertown, Boston – Allston, Brighton
1	Poor	<4.0	5	South	Boston-Dorchester, Hyde Park, Jamaica Plain, Mattapan, Roslindale, Roxbury, West Roxbury

*Data source for listings in this report including list price, number of units and number of bedrooms are from MLSPIN all other data is provided by

Investment property cap rate potential report – Greater Boston New Listings

Listing Activity	Type	MF3+	2023	February	Report #	11									
Property Location	List Status	List Price	Total Units	Total Beds	Market Income Est	Operating Exp. Est.	NOI Estimate	Cap Rate Estimate	Investment Rating	\$ per Bedroom	\$ PSF Liv Area	\$ per Room	\$ PSF Land	Highlights	Zone
Dorchester	Active	1725000	3	12	115200	33698	91102	5.28%	3-Good	143750	413	95833	497	None	5
Brookline	Active	7495000	6	6	137280	89756	58964	0.79%	1-Poor	1249167	701	299800	899	Current rents are above market	4
South Boston	Active	2000000	3	11	149160	45916	115674	5.78%	3-Good	181818	559	95238	831	None	1
Winter Hill	Active	2800000	4	10	136800	44429	103771	3.71%	1-Poor	280000	516	90323	244	None	1
Malden	Active	1650000	7	7	120960	49497	81543	4.94%	2-Average	235714	392	412500	526	None	3
East Boston	Active	925000	3	7	80640	27440	59920	6.48%	4-Great	132143	507	71154	925	Current rents are below market	2
East Boston	Active	1150000	3	9	95040	31470	71490	6.22%	4-Great	127778	357	76667	460	Current rents are below market	2
Dorchester	Active	3295000	6	26	240000	58422	201578	6.12%	4-Great	126731	385	99848	582	Current rents are above market	5

Properties highlighted in Green indicate properties with investment ratings of 3 or better, darker green shade is for an investment rating of 4 and the darkest green is for an excellent 5 investment rating

Every day new multifamily investment properties come on the market. After listening to my investor clients describe their challenges with quickly assessing which properties are worth pursuing and which ones are not I decided to do the leg work and provide a summary of some key data and cap rate estimations along with my rating of the investment opportunity from an overview of information provided in the listing along with utilizing neighborhood market rate estimates and expense estimates. This new listings report will provide a good look at the cap rate and income potential that buyers can expect from their investment for new properties to the market.

Investors should use this summary as a guide to target the highest rated opportunities first before spending cycles on the lower rated opportunities. You may have your own investment rating based on your risk tolerance levels and investment goals. Table 1 below provides the cap rate ratings used in this report.

Table 1: Cap Rate Range Ratings			Table 2: Identifies the different cities and neighborhoods that are included in each of the separate zones.		
Rating	Rating Title	Cap Rate Range	Zone #	Zone Location	Cities-Neighborhoods
5	Excellent	>7.0	1	City	Boston- Back Bay, Beacon Hill, Charlestown, Chinatown, Downtown, Fenway, Kenmore, Midtown, North End, Seaport District, South Boston, South End, Waterfront, West End; Cambridge, Somerville
4	Great	6.0-6.9	2	East	Boston-East Boston; Chelsea, Winthrop, Revere
3	Good	5.0-5.9	3	North	Everett, Malden, Medford
2	Average	4.0-4.9	4	West	Arlington, Belmont, Brookline, Newton, Waltham, Watertown, Boston – Allston, Brighton
1	Poor	<4.0	5	South	Boston-Dorchester, Hyde Park, Jamaica Plain, Mattapan, Roslindale, Roxbury, West Roxbury

Investment property cap rate potential report – Greater Boston New Listings

Listing Activity	Type	MF3+	2023	February	Report #	12									
Property Location	List Status	List Price	Total Units	Total Beds	Market Income Est	Operating Exp. Est.	NOI Estimate	Cap Rate Estimate	Investment Rating	\$ per Bedroom	\$ PSF Liv Area	\$ per Room	\$ PSF Land	Highlights	Zone
Dorchester	Active	1100000	3	8	86400	27275	66325	6.03%	4-Great	137500	364	64706	470	Current rents are below market	5
Everett	Active	784900	3	5	63360	25465	43175	5.50%	3-Good	156980	326	60377	222	Current rents are above market	3
Malden	Active	1100000	3	9	95040	32779	70181	6.38%	4-Great	122222	357	73333	238	Current rents are below market	3
Newton	Active	3899000	4	12	158400	52894	118706	3.04%	1-Poor	324917	594	194950	464	None	4
East Boston	Active	780000	3	3	51840	24290	31870	4.09%	2-Average	260000	282	86667	355	None	2
Dorchester	Active	1200000	4	5	74880	29278	51842	4.32%	2-Average	240000	447	120000	250	Current rents are below market	5
Charlestown	Active	2950000	6	14.5	219120	69958	167422	5.68%	3-Good	203448	469	122917	1199	Current rents are below market	1
Watertown	Active	29975000	53	95	1308960	527928	890112	2.97%	1-Poor	315526	431	4282143	419	None	4

Properties highlighted in Green indicate properties with investment ratings of 3 or better, darker green shade is for an investment rating of 4 and the darkest green is for an excellent 5 investment rating

Every day new multifamily investment properties come on the market. After listening to my investor clients describe their challenges with quickly assessing which properties are worth pursuing and which ones are not I decided to do the leg work and provide a summary of some key data and cap rate estimations along with my rating of the investment opportunity from an overview of information provided in the listing along with utilizing neighborhood market rate estimates and expense estimates. This new listings report will provide a good look at the cap rate and income potential that buyers can expect from their investment for new properties to the market.

Investors should use this summary as a guide to target the highest rated opportunities first before spending cycles on the lower rated opportunities. You may have your own investment rating based on your risk tolerance levels and investment goals. Table 1 below provides the cap rate ratings used in this report.

Table 1: Cap Rate Range Ratings			Table 2: Identifies the different cities and neighborhoods that are included in each of the separate zones.		
Rating	Rating Title	Cap Rate Range	Zone #	Zone Location	Cities-Neighborhoods
5	Excellent	>7.0	1	City	Boston- Back Bay, Beacon Hill, Charlestown, Chinatown, Downtown, Fenway, Kenmore, Midtown, North End, Seaport District, South Boston, South End, Waterfront, West End; Cambridge, Somerville
4	Great	6.0-6.9	2	East	Boston-East Boston; Chelsea, Winthrop, Revere
3	Good	5.0-5.9	3	North	Everett, Malden, Medford
2	Average	4.0-4.9	4	West	Arlington, Belmont, Brookline, Newton, Waltham, Watertown, Boston – Allston, Brighton
1	Poor	<4.0	5	South	Boston-Dorchester, Hyde Park, Jamaica Plain, Mattapan, Roslindale, Roxbury, West Roxbury

*Data source for listings in this report including list price, number of units and number of bedrooms are from MLSPIN all other data is provided by

Mark Carey, Chief Connection Officer - Mobile - 781-964-6236 Email – mark@careyconnector.com

Carey Connector – 46 Channing Rd, Watertown, MA 02472

www.careyconnector.com

Connecting People and Property

Investment property cap rate potential report – Greater Boston New Listings

Listing Activity	Type	MF3+	2023	February	Report #	13									
Property Location	List Status	List Price	Total Units	Total Beds	Market Income Est	Operating Exp. Est.	NOI Estimate	Cap Rate Estimate	Investment Rating	\$ per Bedroom	\$ PSF Liv Area	\$ per Room	\$ PSF Land	Highlights	Zone
South Boston	Active	1999000	3	8	118800	37635	91065	4.56%	2-Average	249875	567	142786	1061	None	1
East Cambridge	Active	1799000	3	5	72360	27339	51051	2.84%	1-Poor	359800	515	119933	386	Current rents are above market	1
Revere	Active	1300000	5	6	90240	38765	58995	4.54%	2-Average	216667	460	86667	260	None	2
West Roxbury	Under Agreement	1375000	3	6	69120	27544	47336	3.44%	1-Poor	229167	333	91667	333	None	5
West Roxbury	Under Agreement	1102500	3	7	77760	29376	54864	4.98%	2-Average	157500	298	78750	172	None	5
Waltham	New	999999	4	5	74880	33471	47649	4.76%	2-Average	200000	346	76923	168	Current rents are above market	4
East Boston	New	899900	3	6	72960	23370	55670	6.19%	4-Great	149983	209	64279	540	None	2
South End	New	3250000	4	4.5	124320	48497	86183	2.65%	1-Poor	722222	888	406250	325	Current rents are above market	1

Properties highlighted in Green indicate properties with investment ratings of 3 or better, darker green shade is for an investment rating of 4 and the darkest green is for an excellent 5 investment rating

Every day new multifamily investment properties come on the market. After listening to my investor clients describe their challenges with quickly assessing which properties are worth pursuing and which ones are not I decided to do the leg work and provide a summary of some key data and cap rate estimations along with my rating of the investment opportunity from an overview of information provided in the listing along with utilizing neighborhood market rate estimates and expense estimates. This new listings report will provide a good look at the cap rate and income potential that buyers can expect from their investment for new properties to the market.

Investors should use this summary as a guide to target the highest rated opportunities first before spending cycles on the lower rated opportunities. You may have your own investment rating based on your risk tolerance levels and investment goals. Table 1 below provides the cap rate ratings used in this report.

Table 1: Cap Rate Range Ratings			Table 2: Identifies the different cities and neighborhoods that are included in each of the separate zones.		
Rating	Rating Title	Cap Rate Range	Zone #	Zone Location	Cities-Neighborhoods
5	Excellent	>7.0	1	City	Boston- Back Bay, Beacon Hill, Charlestown, Chinatown, Downtown, Fenway, Kenmore, Midtown, North End, Seaport District, South Boston, South End, Waterfront, West End; Cambridge, Somerville
4	Great	6.0-6.9	2	East	Boston-East Boston; Chelsea, Winthrop, Revere
3	Good	5.0-5.9	3	North	Everett, Malden, Medford
2	Average	4.0-4.9	4	West	Arlington, Belmont, Brookline, Newton, Waltham, Watertown, Boston – Allston, Brighton
1	Poor	<4.0	5	South	Boston-Dorchester, Hyde Park, Jamaica Plain, Mattapan, Roslindale, Roxbury, West Roxbury

*Data source for listings in this report including list price, number of units and number of bedrooms are from MLSPIN all other data is provided by

Mark Carey, Chief Connection Officer - Mobile - 781-964-6236 Email – mark@careyconnector.com

Carey Connector – 46 Channing Rd, Watertown, MA 02472

www.careyconnector.com

Connecting People and Property

Investment property cap rate potential report – Greater Boston New Listings

Listing Activity	Type	MF3+	2023	February	Report #	14
------------------	------	------	------	----------	----------	----

Property Location	List Status	List Price	Total Units	Total Beds	Market Income Est	Operating Exp. Est.	NOI Estimate	Cap Rate Estimate	Investment Rating	\$ per Bedroom	\$ PSF Liv Area	\$ per Room	\$ PSF Land	Highlights	Zone
Kendall Sq	New	2000000	3	6	112320	35351	86329	4.32%	2-Average	333333	673	166667	725	Current rents are below market	1
Dorchester	Active	879900	3	8	86400	26770	66830	7.60%	5-Excellent	109988	206	87990	97	None	5
Brookline	Active	2799000	3	11	146520	47213	111517	3.98%	1-Poor	254455	589	155500	986	Current rents are above market	4
Everett	New	4800000	13	33	356160	110709	275131	5.73%	3-Good	145455	347	192000	563	Current rents are below market	3
Everett	New	4300000	13	26	299520	101969	222511	5.17%	3-Good	165385	415	716667	698	Current rents are above market	3
Everett	New	2100000	8	9.5	143040	55647	99313	4.73%	2-Average	221053	364	161538	437	Current rents are above market	3
Jamaica Plain	New	1548000	3	6	77760	33789	50451	3.26%	1-Poor	258000	396	103200	445	Current rents are above market	5
East Boston	New	939000	3	7	77760	27697	56543	6.02%	4-Great	134143	432	78250	538	Current rents are below market	2

Properties highlighted in Green indicate properties with investment ratings of 3 or better, darker green shade is for an investment rating of 4 and the darkest green is for an excellent 5 investment rating

Every day new multifamily investment properties come on the market. After listening to my investor clients describe their challenges with quickly assessing which properties are worth pursuing and which ones are not I decided to do the leg work and provide a summary of some key data and cap rate estimations along with my rating of the investment opportunity from an overview of information provided in the listing along with utilizing neighborhood market rate estimates and expense estimates. This new listings report will provide a good look at the cap rate and income potential that buyers can expect from their investment for new properties to the market.

Investors should use this summary as a guide to target the highest rated opportunities first before spending cycles on the lower rated opportunities. You may have your own investment rating based on your risk tolerance levels and investment goals. Table 1 below provides the cap rate ratings used in this report.

Table 1: Cap Rate Range Ratings			Table 2: Identifies the different cities and neighborhoods that are included in each of the separate zones.		
Rating	Rating Title	Cap Rate Range	Zone #	Zone Location	Cities-Neighborhoods
5	Excellent	>7.0	1	City	Boston- Back Bay, Beacon Hill, Charlestown, Chinatown, Downtown, Fenway, Kenmore, Midtown, North End, Seaport District, South Boston, South End, Waterfront, West End; Cambridge, Somerville
4	Great	6.0-6.9	2	East	Boston-East Boston; Chelsea, Winthrop, Revere
3	Good	5.0-5.9	3	North	Everett, Malden, Medford
2	Average	4.0-4.9	4	West	Arlington, Belmont, Brookline, Newton, Waltham, Watertown, Boston – Allston, Brighton
1	Poor	<4.0	5	South	Boston-Dorchester, Hyde Park, Jamaica Plain, Mattapan, Roslindale, Roxbury, West Roxbury

*Data source for listings in this report including list price, number of units and number of bedrooms are from MLSPIN all other data is provided by

Investment property cap rate potential report – Greater Boston New Listings

Listing Activity	Type MF3+	2023	February	Report # 15
-------------------------	------------------	-------------	-----------------	--------------------

Property Location	List Status	List Price	Total Units	Total Beds	Market Income Est	Operating Exp. Est.	NOI Estimate	Cap Rate Estimate	Investment Rating	\$ per Bedroom	\$ PSF Liv Area	\$ per Room	\$ PSF Land	Highlights	Zone
Dorchester	Active	1000000	3	9	95040	29447	73513	7.35%	5-Excellent	111111	252	66667	263	None	5
Brighton	Active	1175000	3	6	86400	31726	61874	5.27%	3-Good	195833	456	97917	360	None	4
Brighton	Active	1500000	3	9	118800	38239	90461	6.03%	4-Great	166667	403	83333	338	None	4
Watertown	Active	1895000	3	7	88560	37197	58743	3.10%	1-Poor	270714	423	135357	404	Current rents are above market	4
Hyde Park	Active	949000	3	6	69120	24649	50231	5.29%	3-Good	158167	284	63267	119	Current rents are below market	5
East Boston	Active	975000	3	3	49920	23078	31002	3.18%	1-Poor	325000	379	88636	1219	Current rents are above market	2
Everett	Active	1300000	4	6	80640	33862	53498	4.12%	2-Average	216667	313	68421	236	None	3
East Boston	Active	4990000	6	11	132480	42091	101429	2.03%	1-Poor	453636	506	356429	955	None	2

Properties highlighted in Green indicate properties with investment ratings of 3 or better, darker green shade is for an investment rating of 4 and the darkest green is for an excellent 5 investment rating

Every day new multifamily investment properties come on the market. After listening to my investor clients describe their challenges with quickly assessing which properties are worth pursuing and which ones are not I decided to do the leg work and provide a summary of some key data and cap rate estimations along with my rating of the investment opportunity from an overview of information provided in the listing along with utilizing neighborhood market rate estimates and expense estimates. This new listings report will provide a good look at the cap rate and income potential that buyers can expect from their investment for new properties to the market.

Investors should use this summary as a guide to target the highest rated opportunities first before spending cycles on the lower rated opportunities. You may have your own investment rating based on your risk tolerance levels and investment goals. Table 1 below provides the cap rate ratings used in this report.

Table 1: Cap Rate Range Ratings			Table 2: Identifies the different cities and neighborhoods that are included in each of the separate zones.		
Rating	Rating Title	Cap Rate Range	Zone #	Zone Location	Cities-Neighborhoods
5	Excellent	>7.0	1	City	Boston- Back Bay, Beacon Hill, Charlestown, Chinatown, Downtown, Fenway, Kenmore, Midtown, North End, Seaport District, South Boston, South End, Waterfront, West End; Cambridge, Somerville
4	Great	6.0-6.9	2	East	Boston-East Boston; Chelsea, Winthrop, Revere
3	Good	5.0-5.9	3	North	Everett, Malden, Medford
2	Average	4.0-4.9	4	West	Arlington, Belmont, Brookline, Newton, Waltham, Watertown, Boston – Allston, Brighton
1	Poor	<4.0	5	South	Boston-Dorchester, Hyde Park, Jamaica Plain, Mattapan, Roslindale, Roxbury, West Roxbury

Investment property cap rate potential report – Greater Boston New Listings

Listing Activity	Type	MF3+	2022	August	Report #	16									
Property Location	List Status	List Price	Total Units	Total Beds	Market Income Est	Operating Exp. Est.	NOI Estimate	Cap Rate Estimate	Investment Rating	\$ per Bedroom	\$ PSF Liv Area	\$ per Room	\$ PSF Land	Highlights	Zone
Chelsea	Active	849000	3	7	68040	27609	46101	5.43%	3-Good	121286	272	60643	476	None	2
South Boston	Active	1399000	3	4	79200	31434	54366	3.89%	1-Poor	349750	686	139900	1295	None	1
Everett	Active	2400000	6	26	240000	68138	191862	7.99%	5-Excellent	92308	245	64865	427	Current rents are below market	3
South End	Active	3895000	3	5	115920	53221	72359	1.86%	1-Poor	779000	1078	486875	3541	None	1
Inman Sq	Active	5400000	9	19	282000	100601	204899	3.79%	1-Poor	284211	487	216000	1017	Current rents are above market	1
East Cambridge	Active	7700000	13	29.5	379080	127252	283418	3.68%	1-Poor	261017	612	385000	916	None	1
Everett	New	879988	3	6	69120	26373	48507	5.51%	3-Good	146665	298	62856	205	None	3
Everett	New	849916	3	7	79680	28825	57495	6.76%	4-Great	121417	247	70826	139	None	3

Properties highlighted in Green indicate properties with investment ratings of 3 or better, darker green shade is for an investment rating of 4 and the darkest green is for an excellent 5 investment rating

Every day new multifamily investment properties come on the market. After listening to my investor clients describe their challenges with quickly assessing which properties are worth pursuing and which ones are not I decided to do the leg work and provide a summary of some key data and cap rate estimations along with my rating of the investment opportunity from an overview of information provided in the listing along with utilizing neighborhood market rate estimates and expense estimates. This new listings report will provide a good look at the cap rate and income potential that buyers can expect from their investment for new properties to the market.

Investors should use this summary as a guide to target the highest rated opportunities first before spending cycles on the lower rated opportunities. You may have your own investment rating based on your risk tolerance levels and investment goals. Table 1 below provides the cap rate ratings used in this report.

Table 1: Cap Rate Range Ratings			Table 2: Identifies the different cities and neighborhoods that are included in each of the separate zones.		
Rating	Rating Title	Cap Rate Range	Zone #	Zone Location	Cities-Neighborhoods
5	Excellent	>7.0	1	City	Boston- Back Bay, Beacon Hill, Charlestown, Chinatown, Downtown, Fenway, Kenmore, Midtown, North End, Seaport District, South Boston, South End, Waterfront, West End; Cambridge, Somerville
4	Great	6.0-6.9	2	East	Boston-East Boston; Chelsea, Winthrop, Revere
3	Good	5.0-5.9	3	North	Everett, Malden, Medford
2	Average	4.0-4.9	4	West	Arlington, Belmont, Brookline, Newton, Waltham, Watertown, Boston – Allston, Brighton
1	Poor	<4.0	5	South	Boston-Dorchester, Hyde Park, Jamaica Plain, Mattapan, Roslindale, Roxbury, West Roxbury

*Data source for listings in this report including list price, number of units and number of bedrooms are from MLSPIN all other data is provided by

Mark Carey, Chief Connection Officer - Mobile - 781-964-6236 Email – mark@careyconnector.com

Carey Connector – 46 Channing Rd, Watertown, MA 02472

www.careyconnector.com

Connecting People and Property

Investment property cap rate potential report – Greater Boston New Listings

Listing Activity	Type	MF3+	2023	February	Report #	17
------------------	------	------	------	----------	----------	----

Property Location	List Status	List Price	Total Units	Total Beds	Market Income Est	Operating Exp. Est.	NOI Estimate	Cap Rate Estimate	Investment Rating	\$ per Bedroom	\$ PSF Liv Area	\$ per Room	\$ PSF Land	Highlights	Zone
Chelsea	New	1150000	4	10	95760	42410	61330	5.33%	3-Good	115000	256	44231	190	Current rents are above market	2
Chelsea	New	900000	3	9	83160	34663	55427	6.16%	4-Great	100000	256	60000	481	Current rents are above market	2
Chelsea	New	835000	3	9	83160	31379	58711	7.03%	5-Excellent	92778	238	55667	446	Current rents are below market	2
Roxbury	New	875000	3	6	60480	24212	41308	4.72%	2-Average	145833	347	72917	234	None	5
East Boston	New	975000	4	8	92160	30244	69596	7.14%	5-Excellent	121875	215	75000	476	None	2
Dorchester	New	1250000	3	9	93120	29826	71054	5.68%	3-Good	138889	321	83333	305	None	5
Winthrop	New	2000000	7	11	128520	53801	85429	4.27%	2-Average	181818	320	71429	215	Current rents are above market	2
Back Bay	New	8500000	11	11	332640	90432	269928	3.18%	1-Poor	772727	1069	257576	3594	Current rents are below market	1

Properties highlighted in Green indicate properties with investment ratings of 3 or better, darker green shade is for an investment rating of 4 and the darkest green is for an excellent 5 investment rating

Every day new multifamily investment properties come on the market. After listening to my investor clients describe their challenges with quickly assessing which properties are worth pursuing and which ones are not I decided to do the leg work and provide a summary of some key data and cap rate estimations along with my rating of the investment opportunity from an overview of information provided in the listing along with utilizing neighborhood market rate estimates and expense estimates. This new listings report will provide a good look at the cap rate and income potential that buyers can expect from their investment for new properties to the market.

Investors should use this summary as a guide to target the highest rated opportunities first before spending cycles on the lower rated opportunities. You may have your own investment rating based on your risk tolerance levels and investment goals. Table 1 below provides the cap rate ratings used in this report.

Table 1: Cap Rate Range Ratings			Table 2: Identifies the different cities and neighborhoods that are included in each of the separate zones.		
Rating	Rating Title	Cap Rate Range	Zone #	Zone Location	Cities-Neighborhoods
5	Excellent	>7.0	1	City	Boston- Back Bay, Beacon Hill, Charlestown, Chinatown, Downtown, Fenway, Kenmore, Midtown, North End, Seaport District, South Boston, South End, Waterfront, West End; Cambridge, Somerville
4	Great	6.0-6.9	2	East	Boston-East Boston; Chelsea, Winthrop, Revere
3	Good	5.0-5.9	3	North	Everett, Malden, Medford
2	Average	4.0-4.9	4	West	Arlington, Belmont, Brookline, Newton, Waltham, Watertown, Boston – Allston, Brighton
1	Poor	<4.0	5	South	Boston-Dorchester, Hyde Park, Jamaica Plain, Mattapan, Roslindale, Roxbury, West Roxbury

*Data source for listings in this report including list price, number of units and number of bedrooms are from MLSPIN all other data is provided by

Investment property cap rate potential report – Greater Boston New Listings

Listing Activity	Type MF3+	2023	February	Report # 18
-------------------------	------------------	-------------	-----------------	--------------------

Property Location	List Status	List Price	Total Units	Total Beds	Market Income Est	Operating Exp. Est.	NOI Estimate	Cap Rate Estimate	Investment Rating	\$ per Bedroom	\$ PSF Liv Area	\$ per Room	\$ PSF Land	Highlights	Zone
East Boston	Active	999000	3	6	69120	26396	48484	4.85%	2-Average	166500	531	66600	1195	Current rents are below market	2
East Boston	Active	999000	3	6	69120	26894	47986	4.80%	2-Average	166500	531	66600	1195	Current rents are below market	2
East Boston	Active	3325000	7	7.5	120960	49316	81724	2.46%	1-Poor	443333	583	184722	1554	None	2
Newton	Active	1800000	4	4	86400	36194	57406	3.19%	1-Poor	450000	401	150000	409	Current rents are below market	4
Charlestown	New	1500000	3	5	87120	33164	61216	4.08%	2-Average	300000	629	83333	1722	None	1
Inman Sq	New	4700000	8	12	196800	75968	137232	2.92%	1-Poor	391667	690	261111	830	None	1
Prospect Hill	New	2000000	3	7	97200	39067	66233	3.31%	1-Poor	285714	554	111111	417	None	1
East Somerville	New	1800000	3	8	86400	33937	59663	3.31%	1-Poor	225000	603	100000	376	None	1

Properties highlighted in Green indicate properties with investment ratings of 3 or better, darker green shade is for an investment rating of 4 and the darkest green is for an excellent 5 investment rating

Every day new multifamily investment properties come on the market. After listening to my investor clients describe their challenges with quickly assessing which properties are worth pursuing and which ones are not I decided to do the leg work and provide a summary of some key data and cap rate estimations along with my rating of the investment opportunity from an overview of information provided in the listing along with utilizing neighborhood market rate estimates and expense estimates. This new listings report will provide a good look at the cap rate and income potential that buyers can expect from their investment for new properties to the market.

Investors should use this summary as a guide to target the highest rated opportunities first before spending cycles on the lower rated opportunities. You may have your own investment rating based on your risk tolerance levels and investment goals. Table 1 below provides the cap rate ratings used in this report.

Table 1: Cap Rate Range Ratings			Table 2: Identifies the different cities and neighborhoods that are included in each of the separate zones.		
Rating	Rating Title	Cap Rate Range	Zone #	Zone Location	Cities-Neighborhoods
5	Excellent	>7.0	1	City	Boston- Back Bay, Beacon Hill, Charlestown, Chinatown, Downtown, Fenway, Kenmore, Midtown, North End, Seaport District, South Boston, South End, Waterfront, West End; Cambridge, Somerville
4	Great	6.0-6.9	2	East	Boston-East Boston; Chelsea, Winthrop, Revere
3	Good	5.0-5.9	3	North	Everett, Malden, Medford
2	Average	4.0-4.9	4	West	Arlington, Belmont, Brookline, Newton, Waltham, Watertown, Boston – Allston, Brighton
1	Poor	<4.0	5	South	Boston-Dorchester, Hyde Park, Jamaica Plain, Mattapan, Roslindale, Roxbury, West Roxbury

*Data source for listings in this report including list price, number of units and number of bedrooms are from MLSPIN all other data is provided by

Mark Carey, Chief Connection Officer - Mobile - 781-964-6236 Email – mark@careyconnector.com

Carey Connector – 46 Channing Rd, Watertown, MA 02472

www.careyconnector.com

Connecting People and Property

Investment property cap rate potential report – Greater Boston New Listings

Listing Activity	Type	MF3+	2023	March	Report #	19									
Property Location	List Status	List Price	Total Units	Total Beds	Market Income Est	Operating Exp. Est.	NOI Estimate	Cap Rate Estimate	Investment Rating	\$ per Bedroom	\$ PSF Liv Area	\$ per Room	\$ PSF Land	Highlights	Zone
Everett	Active	999999	3	6	69120	26373	48507	4.85%	2-Average	166667	334	76923	233	None	3
East Boston	Active	919000	3	7	77760	27891	56349	6.13%	4-Great	131286	331	83545	420	Current rents are below market	2
Beacon Hill	Active	6000000	10	19	449280	125197	361523	6.03%	4-Great	315789	798	315789	3667	Current rents are below market	1
Beacon Hill	Active	6500000	15	12	472320	147081	364599	5.61%	3-Good	541667	790	1625000	3391	Current rents are below market	1
Brookline	Active	1900000	3	11	149160	42122	119468	6.29%	4-Great	172727	418	111765	669	None	4
Dorchester	Active	1599990	3	9	95040	32906	70054	4.38%	2-Average	177777	446	106666	300	None	5
South End	Active	3950000	4	10	196560	58590	154350	3.91%	1-Poor	395000	760	207895	1330	None	1
Roslindale	New	569900	4	6.5	82560	30072	59368	10.42%	5-Excellent	87677	223	37993	109	None	5

Properties highlighted in Green indicate properties with investment ratings of 3 or better, darker green shade is for an investment rating of 4 and the darkest green is for an excellent 5 investment rating

Every day new multifamily investment properties come on the market. After listening to my investor clients describe their challenges with quickly assessing which properties are worth pursuing and which ones are not I decided to do the leg work and provide a summary of some key data and cap rate estimations along with my rating of the investment opportunity from an overview of information provided in the listing along with utilizing neighborhood market rate estimates and expense estimates. This new listings report will provide a good look at the cap rate and income potential that buyers can expect from their investment for new properties to the market.

Investors should use this summary as a guide to target the highest rated opportunities first before spending cycles on the lower rated opportunities. You may have your own investment rating based on your risk tolerance levels and investment goals. Table 1 below provides the cap rate ratings used in this report.

Table 1: Cap Rate Range Ratings			Table 2: Identifies the different cities and neighborhoods that are included in each of the separate zones.		
Rating	Rating Title	Cap Rate Range	Zone #	Zone Location	Cities-Neighborhoods
5	Excellent	>7.0	1	City	Boston- Back Bay, Beacon Hill, Charlestown, Chinatown, Downtown, Fenway, Kenmore, Midtown, North End, Seaport District, South Boston, South End, Waterfront, West End; Cambridge, Somerville
4	Great	6.0-6.9	2	East	Boston-East Boston; Chelsea, Winthrop, Revere
3	Good	5.0-5.9	3	North	Everett, Malden, Medford
2	Average	4.0-4.9	4	West	Arlington, Belmont, Brookline, Newton, Waltham, Watertown, Boston – Allston, Brighton
1	Poor	<4.0	5	South	Boston-Dorchester, Hyde Park, Jamaica Plain, Mattapan, Roslindale, Roxbury, West Roxbury

*Data source for listings in this report including list price, number of units and number of bedrooms are from MLSPIN all other data is provided by

Mark Carey, Chief Connection Officer - Mobile - 781-964-6236 Email – mark@careyconnector.com

Carey Connector – 46 Channing Rd, Watertown, MA 02472

www.careyconnector.com

Connecting People and Property

Investment property cap rate potential report – Greater Boston New Listings

Listing Activity	Type	MF3+	2023	March	Report #	20								Highlights	Zone
Property Location	List Status	List Price	Total Units	Total Beds	Market Income Est	Operating Exp. Est.	NOI Estimate	Cap Rate Estimate	Investment Rating	\$ per Bedroom	\$ PSF Liv Area	\$ per Room	\$ PSF Land		
East Boston	Active	3325000	7	7.5	120960	49873	81167	2.44%	1-Poor	443333	583	184722	1554	None	2
East Boston	Active	3195000	4	13	129600	39178	101222	3.17%	1-Poor	245769	600	138913	1172	None	2
Waltham	Active	2300000	6	6	103680	47363	64957	2.82%	1-Poor	383333	487	153333	181	Current rents are above market	4
Roxbury	Active	995000	3	6	60480	26307	39213	3.94%	1-Poor	165833	345	71071	670	None	5
Newton	Active	2395000	4	12	158400	50095	121506	5.07%	3-Good	199583	553	119750	526	Current rents are below market	4
South End	Active	3700000	3	5	115920	56564	69016	1.87%	1-Poor	740000	913	217647	1947	None	1
Central Sq	Active	2279000	3	9	142560	38609	115831	5.08%	3-Good	253222	716	119947	707	Current rents are below market	1
Dorchester	Active	1369999	3	8	86400	28696	64904	4.74%	2-Average	171250	228	72105	274	Current rents are above market	5

Properties highlighted in Green indicate properties with investment ratings of 3 or better, darker green shade is for an investment rating of 4 and the darkest green is for an excellent 5 investment rating

Every day new multifamily investment properties come on the market. After listening to my investor clients describe their challenges with quickly assessing which properties are worth pursuing and which ones are not I decided to do the leg work and provide a summary of some key data and cap rate estimations along with my rating of the investment opportunity from an overview of information provided in the listing along with utilizing neighborhood market rate estimates and expense estimates. This new listings report will provide a good look at the cap rate and income potential that buyers can expect from their investment for new properties to the market.

Investors should use this summary as a guide to target the highest rated opportunities first before spending cycles on the lower rated opportunities. You may have your own investment rating based on your risk tolerance levels and investment goals. Table 1 below provides the cap rate ratings used in this report.

Table 1: Cap Rate Range Ratings			Table 2: Identifies the different cities and neighborhoods that are included in each of the separate zones.		
Rating	Rating Title	Cap Rate Range	Zone #	Zone Location	Cities-Neighborhoods
5	Excellent	>7.0	1	City	Boston- Back Bay, Beacon Hill, Charlestown, Chinatown, Downtown, Fenway, Kenmore, Midtown, North End, Seaport District, South Boston, South End, Waterfront, West End; Cambridge, Somerville
4	Great	6.0-6.9	2	East	Boston-East Boston; Chelsea, Winthrop, Revere
3	Good	5.0-5.9	3	North	Everett, Malden, Medford
2	Average	4.0-4.9	4	West	Arlington, Belmont, Brookline, Newton, Waltham, Watertown, Boston – Allston, Brighton
1	Poor	<4.0	5	South	Boston-Dorchester, Hyde Park, Jamaica Plain, Mattapan, Roslindale, Roxbury, West Roxbury

*Data source for listings in this report including list price, number of units and number of bedrooms are from MLSPIN all other data is provided by

Mark Carey, Chief Connection Officer - Mobile - 781-964-6236 Email – mark@careyconnector.com

Carey Connector – 46 Channing Rd, Watertown, MA 02472

www.careyconnector.com

Connecting People and Property

Investment property cap rate potential report – Greater Boston New Listings

Listing Activity	Type	MF3+	2023	March	Report #	21									
Property Location	List Status	List Price	Total Units	Total Beds	Market Income Est	Operating Exp. Est.	NOI Estimate	Cap Rate Estimate	Investment Rating	\$ per Bedroom	\$ PSF Liv Area	\$ per Room	\$ PSF Land	Highlights	Zone
East Boston	Active	1250000	3	8	86400	27288	66312	5.30%	3-Good	156250	340	65789	300	None	2
Dorchester	Active	999000	3	9	95040	29812	73148	7.32%	5-Excellent	111000	302	66600	547	None	5
Everett	Active	2200000	6	24	224640	66090	177270	8.06%	5-Excellent	91667	225	59459	392	Current rents are below market	3
Spring Hill	Active	1550000	3	6	86400	36895	56705	3.66%	1-Poor	258333	544	129167	531	None	1
Jamaica Plain	Active	1499000	3	9	106920	34294	81536	5.44%	3-Good	166556	311	88176	488	Current rents are below market	5
Winter Hill	Active	1599000	3	5	79200	32621	53179	3.33%	1-Poor	319800	496	114214	524	Current rents are above market	1
Union Sq	Active	1795000	4	6	110880	44225	75895	4.23%	2-Average	299167	424	112188	687	Current rents are above market	1
Belmont	Active	1295000	3	5	71280	34040	43180	3.33%	1-Poor	259000	337	92500	259	None	4

Properties highlighted in Green indicate properties with investment ratings of 3 or better, darker green shade is for an investment rating of 4 and the darkest green is for an excellent 5 investment rating

Every day new multifamily investment properties come on the market. After listening to my investor clients describe their challenges with quickly assessing which properties are worth pursuing and which ones are not I decided to do the leg work and provide a summary of some key data and cap rate estimations along with my rating of the investment opportunity from an overview of information provided in the listing along with utilizing neighborhood market rate estimates and expense estimates. This new listings report will provide a good look at the cap rate and income potential that buyers can expect from their investment for new properties to the market.

Investors should use this summary as a guide to target the highest rated opportunities first before spending cycles on the lower rated opportunities. You may have your own investment rating based on your risk tolerance levels and investment goals. Table 1 below provides the cap rate ratings used in this report.

Table 1: Cap Rate Range Ratings			Table 2: Identifies the different cities and neighborhoods that are included in each of the separate zones.		
Rating	Rating Title	Cap Rate Range	Zone #	Zone Location	Cities-Neighborhoods
5	Excellent	>7.0	1	City	Boston- Back Bay, Beacon Hill, Charlestown, Chinatown, Downtown, Fenway, Kenmore, Midtown, North End, Seaport District, South Boston, South End, Waterfront, West End; Cambridge, Somerville
4	Great	6.0-6.9	2	East	Boston-East Boston; Chelsea, Winthrop, Revere
3	Good	5.0-5.9	3	North	Everett, Malden, Medford
2	Average	4.0-4.9	4	West	Arlington, Belmont, Brookline, Newton, Waltham, Watertown, Boston – Allston, Brighton
1	Poor	<4.0	5	South	Boston-Dorchester, Hyde Park, Jamaica Plain, Mattapan, Roslindale, Roxbury, West Roxbury

*Data source for listings in this report including list price, number of units and number of bedrooms are from MLSPIN all other data is provided by

Mark Carey, Chief Connection Officer - Mobile - 781-964-6236 Email – mark@careyconnector.com

Carey Connector – 46 Channing Rd, Watertown, MA 02472

www.careyconnector.com

Connecting People and Property

Investment property cap rate potential report – Greater Boston New Listings

Listing Activity	Type	MF3+	2023	March	Report #										
Property Location	List Status	List Price	Total Units	Total Beds	Market Income Est	Operating Exp. Est.	NOI Estimate	Cap Rate Estimate	Investment Rating	\$ per Bedroom	\$ PSF Liv Area	\$ per Room	\$ PSF Land	Highlights	Zone
Chelsea	Active	799999	3	8	75600	27385	54515	6.81%	4-Great	100000	257	57143	330	None	2
South Boston	Active	1399000	3	4	79200	31434	54366	3.89%	1-Poor	349750	686	139900	1295	None	1
Newton	Active	1010000	3	5	79200	27597	58203	5.76%	3-Good	202000	473	84167	206	None	4
West Cambridge	Active	2150000	3	7	106920	33919	81911	3.81%	1-Poor	307143	583	119444	416	None	1
Brighton	Active	2900000	3	11	130800	42660	99040	3.42%	1-Poor	263636	759	152632	629	Current rents are above market	4
East Boston	Active	1049000	3	8	86400	29477	64123	6.11%	4-Great	131125	352	74929	417	None	2
Brookline	Active	4750000	6	8	158400	70919	100681	2.12%	1-Poor	593750	476	206522	1686	Current rents are above market	4
Jamaica Plain	Active	1410000	3	6	77760	32772	51468	3.65%	1-Poor	235000	475	100714	704	Current rents are above market	5

Properties highlighted in Green indicate properties with investment ratings of 3 or better, darker green shade is for an investment rating of 4 and the darkest green is for an excellent 5 investment rating

Every day new multifamily investment properties come on the market. After listening to my investor clients describe their challenges with quickly assessing which properties are worth pursuing and which ones are not I decided to do the leg work and provide a summary of some key data and cap rate estimations along with my rating of the investment opportunity from an overview of information provided in the listing along with utilizing neighborhood market rate estimates and expense estimates. This new listings report will provide a good look at the cap rate and income potential that buyers can expect from their investment for new properties to the market.

Investors should use this summary as a guide to target the highest rated opportunities first before spending cycles on the lower rated opportunities. You may have your own investment rating based on your risk tolerance levels and investment goals. Table 1 below provides the cap rate ratings used in this report.

Table 1: Cap Rate Range Ratings			Table 2: Identifies the different cities and neighborhoods that are included in each of the separate zones.		
Rating	Rating Title	Cap Rate Range	Zone #	Zone Location	Cities-Neighborhoods
5	Excellent	>7.0	1	City	Boston- Back Bay, Beacon Hill, Charlestown, Chinatown, Downtown, Fenway, Kenmore, Midtown, North End, Seaport District, South Boston, South End, Waterfront, West End; Cambridge, Somerville
4	Great	6.0-6.9	2	East	Boston-East Boston; Chelsea, Winthrop, Revere
3	Good	5.0-5.9	3	North	Everett, Malden, Medford
2	Average	4.0-4.9	4	West	Arlington, Belmont, Brookline, Newton, Waltham, Watertown, Boston – Allston, Brighton
1	Poor	<4.0	5	South	Boston-Dorchester, Hyde Park, Jamaica Plain, Mattapan, Roslindale, Roxbury, West Roxbury

*Data source for listings in this report including list price, number of units and number of bedrooms are from MLSPIN all other data is provided by

Mark Carey, Chief Connection Officer - Mobile - 781-964-6236 Email – mark@careyconnector.com

Carey Connector – 46 Channing Rd, Watertown, MA 02472

www.careyconnector.com

Connecting People and Property

Investment property cap rate potential report – Greater Boston New Listings

Listing Activity	Type	MF3+	2023	March	Report #	23									
Property Location	List Status	List Price	Total Units	Total Beds	Market Income Est	Operating Exp. Est.	NOI Estimate	Cap Rate Estimate	Investment Rating	\$ per Bedroom	\$ PSF Liv Area	\$ per Room	\$ PSF Land	Highlights	Zone
Newton	Active	3500000	6	18	237600	59296	198104	5.66%	3-Good	194444	259	350000	313	None	4
South End	Active	4600000	3	5	115920	67348	58232	1.27%	1-Poor	920000	922	328571	2778	None	1
Brighton	Active	1995000	3	12	144000	46099	109901	5.51%	3-Good	166250	406	110833	204	Current rents are below market	4
Back Bay	Active	5450000	6	9.5	215040	50345	182615	3.35%	1-Poor	573684	817	389286	2000	None	1
Dorchester	Active	875000	3	7	80640	27097	60263	6.89%	4-Great	125000	319	67308	364	None	5
East Boston	Active	1050000	3	6	72960	25934	53106	5.06%	3-Good	175000	294	80769	525	None	2
Roxbury	Active	950000	3	7	68040	26910	46800	4.93%	2-Average	135714	277	63333	669	None	5
Dorchester	Active	1874000	3	9	95040	34961	67999	3.63%	1-Poor	208222	505	124933	555	None	5

Properties highlighted in Green indicate properties with investment ratings of 3 or better, darker green shade is for an investment rating of 4 and the darkest green is for an excellent 5 investment rating

Every day new multifamily investment properties come on the market. After listening to my investor clients describe their challenges with quickly assessing which properties are worth pursuing and which ones are not I decided to do the leg work and provide a summary of some key data and cap rate estimations along with my rating of the investment opportunity from an overview of information provided in the listing along with utilizing neighborhood market rate estimates and expense estimates. This new listings report will provide a good look at the cap rate and income potential that buyers can expect from their investment for new properties to the market.

Investors should use this summary as a guide to target the highest rated opportunities first before spending cycles on the lower rated opportunities. You may have your own investment rating based on your risk tolerance levels and investment goals. Table 1 below provides the cap rate ratings used in this report.

Table 1: Cap Rate Range Ratings			Table 2: Identifies the different cities and neighborhoods that are included in each of the separate zones.		
Rating	Rating Title	Cap Rate Range	Zone #	Zone Location	Cities-Neighborhoods
5	Excellent	>7.0	1	City	Boston- Back Bay, Beacon Hill, Charlestown, Chinatown, Downtown, Fenway, Kenmore, Midtown, North End, Seaport District, South Boston, South End, Waterfront, West End; Cambridge, Somerville
4	Great	6.0-6.9	2	East	Boston-East Boston; Chelsea, Winthrop, Revere
3	Good	5.0-5.9	3	North	Everett, Malden, Medford
2	Average	4.0-4.9	4	West	Arlington, Belmont, Brookline, Newton, Waltham, Watertown, Boston – Allston, Brighton
1	Poor	<4.0	5	South	Boston-Dorchester, Hyde Park, Jamaica Plain, Mattapan, Roslindale, Roxbury, West Roxbury

*Data source for listings in this report including list price, number of units and number of bedrooms are from MLSPIN all other data is provided by

Mark Carey, Chief Connection Officer - Mobile - 781-964-6236 Email – mark@careyconnector.com

Carey Connector – 46 Channing Rd, Watertown, MA 02472

www.careyconnector.com

Connecting People and Property

Listing Activity	Type	MF3+	2023	March	Report #	24									
Property Location	List Status	List Price	Total Units	Total Beds	Market Income Est	Operating Exp. Est.	NOI Estimate	Cap Rate Estimate	Investment Rating	\$ per Bedroom	\$ PSF Liv Area	\$ per Room	\$ PSF Land	Highlights	Zone
Brookline	Back on Market	2249000	3	10	137280	39335	109385	4.86%	2-Average	224900	518	124944	375	Current rents are above market	4
East Boston	Active	925000	4	8	92160	29600	70240	7.59%	5-Excellent	115625	252	71154	574	None	2
Newton	Price Changed	2703000	5	15	198000	54851	159649	5.91%	3-Good	180200	250	90100	95	None	4
Dorchester	Active	1000000	3	9	95040	29447	73513	7.35%	5-Excellent	111111	252	66667	263	Current rents are below market	5
Hyde Park	Active	1199000	3	9	95040	32149	70811	5.91%	3-Good	133222	357	79933	182	Current rents are above market	5
Jamaica Plain	Active	2300000	3	10	112320	38746	82934	3.61%	1-Poor	230000	572	121053	885	Current rents are above market	5
Roslindale	Active	1350000	3	9	95040	32975	69985	5.18%	3-Good	150000	488	90000	406	Current rents are above market	5
Allston	Active	3600000	19	30	489600	138158	392242	10.90%	5-Excellent	120000	181	276923	259	Develoment Opportunity	4

Properties highlighted in Green indicate properties with investment ratings of 3 or better, darker green shade is for an investment rating of 4 and the darkest green is for an excellent 5 investment rating

Investment property cap rate potential report – Greater Boston New Listings

Every day new multifamily investment properties come on the market. After listening to my investor clients describe their challenges with quickly assessing which properties are worth pursuing and which ones are not I decided to do the leg work and provide a summary of some key data and cap rate estimations along with my rating of the investment opportunity from an overview of information provided in the listing along with utilizing neighborhood market rate estimates and expense estimates. This new listings report will provide a good look at the cap rate and income potential that buyers can expect from their investment for new properties to the market.

Investors should use this summary as a guide to target the highest rated opportunities first before spending cycles on the lower rated opportunities. You may have your own investment rating based on your risk tolerance levels and investment goals. Table 1 below provides the cap rate ratings used in this report.

Table 1: Cap Rate Range Ratings			Table 2: Identifies the different cities and neighborhoods that are included in each of the separate zones.		
Rating	Rating Title	Cap Rate Range	Zone #	Zone Location	Cities-Neighborhoods
5	Excellent	>7.0	1	City	Boston- Back Bay, Beacon Hill, Charlestown, Chinatown, Downtown, Fenway, Kenmore, Midtown, North End, Seaport District, South Boston, South End, Waterfront, West End; Cambridge, Somerville
4	Great	6.0-6.9	2	East	Boston-East Boston; Chelsea, Winthrop, Revere
3	Good	5.0-5.9	3	North	Everett, Malden, Medford
2	Average	4.0-4.9	4	West	Arlington, Belmont, Brookline, Newton, Waltham, Watertown, Boston – Allston, Brighton
1	Poor	<4.0	5	South	Boston-Dorchester, Hyde Park, Jamaica Plain, Mattapan, Roslindale, Roxbury, West Roxbury

*Data source for listings in this report including list price, number of units and number of bedrooms are from MLSPIN all other data is provided by

Investment property cap rate potential report – Greater Boston New Listings

Listing Activity	Type	MF3+	2023	March	Report #	25								Highlights	Zone	
Property Location	List Status	List Price	Total Units	Total Beds	Market Income Est	Operating Exp. Est.	NOI Estimate	Cap Rate Estimate	Investment Rating	\$ per Bedroom	\$ PSF Liv Area	\$ per Room	\$ PSF Land			
Back Bay	Active	3500000	4	5	131040	53950	88010	2.51%	1-Poor	700000	1056	166667	1754	Current rents are above market		1
Beacon Hill	Active	2800000	3	5	126720	46221	91059	3.25%	1-Poor	560000	875	311111	3500	Current rents are above market		1
Roxbury	Active	3600000	4	18	142800	57677	97023	2.70%	1-Poor	200000	458	112500	292	Current rents are above market		5
Roxbury	Active	2150000	3	15	113400	37417	85433	3.97%	1-Poor	143333	355	89583	229	Current rents are above market		5
North End	Active	2250000	4	4	112320	43191	78489	3.49%	1-Poor	562500	879	140625	3462	None		1
Ball-Magoun Sq	Active	2000000	4	4	73440	37404	42156	2.11%	1-Poor	500000	326	100000	500	None		1
Back Bay	Active	4995000	3	6	127680	59231	79089	1.58%	1-Poor	832500	880	356786	2352	None		1
Back Bay	Active	7650000	5	10	211680	79116	150204	1.96%	1-Poor	765000	849	273214	2732	None		1

Properties highlighted in Green indicate properties with investment ratings of 3 or better, darker green shade is for an investment rating of 4 and the darkest green is for an excellent 5 investment rating

Every day new multifamily investment properties come on the market. After listening to my investor clients describe their challenges with quickly assessing which properties are worth pursuing and which ones are not I decided to do the leg work and provide a summary of some key data and cap rate estimations along with my rating of the investment opportunity from an overview of information provided in the listing along with utilizing neighborhood market rate estimates and expense estimates. This new listings report will provide a good look at the cap rate and income potential that buyers can expect from their investment for new properties to the market.

Investors should use this summary as a guide to target the highest rated opportunities first before spending cycles on the lower rated opportunities. You may have your own investment rating based on your risk tolerance levels and investment goals. Table 1 below provides the cap rate ratings used in this report.

Table 1: Cap Rate Range Ratings			Table 2: Identifies the different cities and neighborhoods that are included in each of the separate zones.		
Rating	Rating Title	Cap Rate Range	Zone #	Zone Location	Cities-Neighborhoods
5	Excellent	>7.0	1	City	Boston- Back Bay, Beacon Hill, Charlestown, Chinatown, Downtown, Fenway, Kenmore, Midtown, North End, Seaport District, South Boston, South End, Waterfront, West End; Cambridge, Somerville
4	Great	6.0-6.9	2	East	Boston-East Boston; Chelsea, Winthrop, Revere
3	Good	5.0-5.9	3	North	Everett, Malden, Medford
2	Average	4.0-4.9	4	West	Arlington, Belmont, Brookline, Newton, Waltham, Watertown, Boston – Allston, Brighton
1	Poor	<4.0	5	South	Boston-Dorchester, Hyde Park, Jamaica Plain, Mattapan, Roslindale, Roxbury, West Roxbury

*Data source for listings in this report including list price, number of units and number of bedrooms are from MLSPIN all other data is provided by

Mark Carey, Chief Connection Officer - Mobile - 781-964-6236 Email – mark@careyconnector.com

Carey Connector – 46 Channing Rd, Watertown, MA 02472

www.careyconnector.com

Connecting People and Property

Investment property cap rate potential report – Greater Boston New Listings

Listing Activity	Type	MF3+	2023	March	Report #	26
------------------	------	------	------	-------	----------	----

Property Location	List Status	List Price	Total Units	Total Beds	Market Income Est	Operating Exp. Est.	NOI Estimate	Cap Rate Estimate	Investment Rating	\$ per Bedroom	\$ PSF Liv Area	\$ per Room	\$ PSF Land	Highlights	Zone
South End	Active	2900000	4	11	206640	55905	167955	5.79%	3-Good	263636	830	152632	2670	Current rents are below market	1
East Boston	Active	3900000	6	12	138240	53952	95808	2.46%	1-Poor	325000	650	162500	1500	Current rents are above market	2
Belmont	Under Agreement	1250000	3	9	106920	34191	81639	6.53%	4-Great	138889	352	69444	401	None	4
Powderhouse Sq	Under Agreement	1489000	3	7	88560	37224	58716	3.94%	1-Poor	212714	363	87588	363	None	1
Winter Hill	Active	1349995	3	6	86400	32659	60941	4.51%	2-Average	224999	444	90000	461	Current rents are below market	1
Dorchester	Contingent	989900	3	6	69120	29102	45778	4.62%	2-Average	164983	257	65993	200	None	5
Roxbury	Active	1330000	3	8	75600	30658	51242	3.85%	1-Poor	166250	324	95000	239	Current rents are above market	5
Ball-Magoun Sq	Under Agreement	1548000	3	9	106920	37154	78676	5.08%	3-Good	172000	414	86000	285	Current rents are below market	1

Properties highlighted in Green indicate properties with investment ratings of 3 or better, darker green shade is for an investment rating of 4 and the darkest green is for an excellent 5 investment rating

Every day new multifamily investment properties come on the market. After listening to my investor clients describe their challenges with quickly assessing which properties are worth pursuing and which ones are not I decided to do the leg work and provide a summary of some key data and cap rate estimations along with my rating of the investment opportunity from an overview of information provided in the listing along with utilizing neighborhood market rate estimates and expense estimates. This new listings report will provide a good look at the cap rate and income potential that buyers can expect from their investment for new properties to the market.

Investors should use this summary as a guide to target the highest rated opportunities first before spending cycles on the lower rated opportunities. You may have your own investment rating based on your risk tolerance levels and investment goals. Table 1 below provides the cap rate ratings used in this report.

Table 1: Cap Rate Range Ratings			Table 2: Identifies the different cities and neighborhoods that are included in each of the separate zones.		
Rating	Rating Title	Cap Rate Range	Zone #	Zone Location	Cities-Neighborhoods
5	Excellent	>7.0	1	City	Boston- Back Bay, Beacon Hill, Charlestown, Chinatown, Downtown, Fenway, Kenmore, Midtown, North End, Seaport District, South Boston, South End, Waterfront, West End; Cambridge, Somerville
4	Great	6.0-6.9	2	East	Boston-East Boston; Chelsea, Winthrop, Revere
3	Good	5.0-5.9	3	North	Everett, Malden, Medford
2	Average	4.0-4.9	4	West	Arlington, Belmont, Brookline, Newton, Waltham, Watertown, Boston – Allston, Brighton
1	Poor	<4.0	5	South	Boston-Dorchester, Hyde Park, Jamaica Plain, Mattapan, Roslindale, Roxbury, West Roxbury

*Data source for listings in this report including list price, number of units and number of bedrooms are from MLSPIN all other data is provided by

Investment property cap rate potential report – Greater Boston New Listings

Listing Activity	Type	MF3+	2023	March	Report #	27
------------------	------	------	------	-------	----------	----

Property Location	List Status	List Price	Total Units	Total Beds	Market Income Est	Operating Exp. Est.	NOI Estimate	Cap Rate Estimate	Investment Rating	\$ per Bedroom	\$ PSF Liv Area	\$ per Room	\$ PSF Land	Highlights	Zone
Mattapan	Under Agreement	945000	3	11	94920	30596	72234	7.64%	5-Excellent	85909	221	52500	263	Current rents are below market	5
East Boston	Active	1299000	3	9	95040	32477	70483	5.43%	3-Good	144333	319	86600	400	Current rents are below market	2
Arlington	Active	2799000	3	9	104760	40009	73481	2.63%	1-Poor	311000	474	121696	381	None	4
Dorchester	Active	1200000	3	8	86400	27504	66096	5.51%	3-Good	150000	419	80000	712	Current rents are below market	5
Kendall Sq	Under Agreement	1900000	3	9	154440	38162	129148	6.80%	4-Great	211111	486	126667	575	None	1
Allston	Active	4350000	7	9.5	171600	65452	120448	2.77%	1-Poor	457895	1145	362500	2923	Current rents are above market	4
Winthrop	Active	1029000	4	5	65520	28304	42676	4.15%	2-Average	205800	406	171500	278	None	2
Dorchester	Active	1100000	3	8	86400	27290	66310	6.03%	4-Great	137500	333	78571	244	Current rents are above market	5

Properties highlighted in Green indicate properties with investment ratings of 3 or better, darker green shade is for an investment rating of 4 and the darkest green is for an excellent 5 investment rating

Every day new multifamily investment properties come on the market. After listening to my investor clients describe their challenges with quickly assessing which properties are worth pursuing and which ones are not I decided to do the leg work and provide a summary of some key data and cap rate estimations along with my rating of the investment opportunity from an overview of information provided in the listing along with utilizing neighborhood market rate estimates and expense estimates. This new listings report will provide a good look at the cap rate and income potential that buyers can expect from their investment for new properties to the market.

Investors should use this summary as a guide to target the highest rated opportunities first before spending cycles on the lower rated opportunities. You may have your own investment rating based on your risk tolerance levels and investment goals. Table 1 below provides the cap rate ratings used in this report.

Table 1: Cap Rate Range Ratings			Table 2: Identifies the different cities and neighborhoods that are included in each of the separate zones.		
Rating	Rating Title	Cap Rate Range	Zone #	Zone Location	Cities-Neighborhoods
5	Excellent	>7.0	1	City	Boston- Back Bay, Beacon Hill, Charlestown, Chinatown, Downtown, Fenway, Kenmore, Midtown, North End, Seaport District, South Boston, South End, Waterfront, West End; Cambridge, Somerville
4	Great	6.0-6.9	2	East	Boston-East Boston; Chelsea, Winthrop, Revere
3	Good	5.0-5.9	3	North	Everett, Malden, Medford
2	Average	4.0-4.9	4	West	Arlington, Belmont, Brookline, Newton, Waltham, Watertown, Boston – Allston, Brighton
1	Poor	<4.0	5	South	Boston-Dorchester, Hyde Park, Jamaica Plain, Mattapan, Roslindale, Roxbury, West Roxbury

*Data source for listings in this report including list price, number of units and number of bedrooms are from MLSPIN all other data is provided by