



## Investment property cap rate potential report – Greater Boston New Listings

Listing Activity	Zone	3	North	2019	May	Report #	22							
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
Medford	New	799900	3	6	69120	25484	49396	6.18%	4-Great	133317	342	88878	256	None
Everett	New	569800	2	5	47880	17966	33904	5.95%	3-Good	113960	324	56980	267	Current rents are below market
Everett	New - CTG	689900	2	4	40320	19525	24155	3.50%	1-Poor	172475	239	53069	157	None
Tufts	New	1300000	2	7	78840	25099	60311	4.64%	2-Average	185714	316	100000	200	None
Medford	New	1299900	3	9	95040	30129	72831	5.60%	3-Good	144433	312	72217	337	Current rents are below market
Malden	PCG	840000	2	4	42840	19108	27302	3.25%	1-Poor	210000	223	60000	70	Price Drop \$60k
Glendale	New	699900	2	4	0	11673	-11673	-1.67%	1-Poor	174975	283	69990	134	None
Medford	New	899000	2	5	54720	21530	37750	4.20%	2-Average	179800	301	59933	160	None

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

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