



Investment property cap rate potential report – Greater Boston New Listings

Listing Activity	Zone	3	North	2019	May	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
Tufts	New	729000	2	4	51840	19468	36692	5.03%	3-Good	182250	341	66273	184	None
Medford	New	649000	2	5	54720	18025	41255	6.36%	4-Great	129800	350	72111	203	None
Everett	New	789900	2	7	61320	21586	44844	5.68%	3-Good	112843	282	71809	184	None
Malden	New - CTG	724900	3	6	60480	24215	41305	5.70%	3-Good	120817	285	60408	170	None
Medford	New	925000	2	4	46080	19299	30621	3.31%	1-Poor	231250	367	77083	139	None
Everett	New	1350000	15	7.5	176400	77183	113917	8.44%	5-Excellent	180000	385	84375	344	Rooming House
Everett	BOM	749000	3	6	60480	24405	41115	5.49%	3-Good	124833	259	53500	242	Current rents are at market
Glendale	New	575000	3	3	45360	21459	27681	4.81%	2-Average	191667	263	63889	151	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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