



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

Listing Activity	Zone	3	North	2019	May	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
Malden	New	580000	2	6	53760	19703	38537	6.64%	4-Great	96667	232	48333	145	Current rents are at market
Malden	New	619000	2	5	47880	19769	32101	5.19%	3-Good	123800	221	56273	77	None
Bell Rock	New	659900	3	6	60480	25246	40274	6.10%	4-Great	109983	289	47136	210	None
Edgeworth	New	689900	2	6	53760	19944	38296	5.55%	3-Good	114983	187	53069	155	None
Medford	New	819900	2	5	54720	19719	39561	4.83%	2-Average	163980	378	74536	168	None
Malden	New	574900	2	5	47880	19700	32170	5.60%	3-Good	114980	225	63878	144	None
Everett	New	1998000	6	12	120960	53118	77922	3.90%	1-Poor	166500	261	79920	201	Current rents are at market
Wellington	New	829000	2	6	63360	20446	48194	5.81%	3-Good	138167	362	82900	133	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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