



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

Listing Activity	Zone	3	North	2019	June	Report #	29							
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 - UAG	899000	2	5	54720	18668	40612	4.52%	2-Average	179800	412	81727	266	None
Malden	New	674900	2	4	40320	19343	24337	3.61%	1-Poor	168725	345	61355	178	None
Malden	New	879900	2	6	53760	22452	35788	4.07%	2-Average	146650	231	67685	108	Current rents are below market
West Everett	New	1850000	8	14	151200	60642	103158	5.58%	3-Good	132143	326	108824	212	Current rents are below market
Everett	BOM	624900	2	4	42840	17356	29054	4.65%	2-Average	156225	373	78113	230	Current rents are above market
Wellington	New	849000	2	3	36120	16459	22671	2.67%	1-Poor	283000	310	121286	205	Current rents are above market
Maplewood	New	929800	3	8	75600	29877	52023	5.60%	3-Good	116225	240	61987	249	Current rents are below market
Everett	New	599999	2	4	42840	17464	28946	4.82%	2-Average	150000	332	66667	15	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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