



Investment property cap rate potential report – Greater Boston New Listings

Listing Activity	Zone	3	North	2019	June	Report #	33							
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	649000	2	5	47880	18972	32898	5.07%	3-Good	129800	270	54083	113	None
Medford	New - CTG	799900	2	7	66240	21580	50180	6.27%	4-Great	114271	312	57136	197	Current rents are below market
Malden	New	699900	2	5	47880	19280	32590	4.66%	2-Average	139980	280	69990	225	None
Everett	New	579900	2	5	47880	18126	33744	5.82%	3-Good	115980	278	57990	177	None
Wellington	New	779900	2	5	54720	19475	39805	5.10%	3-Good	155980	324	70900	166	None
Medford	New	879000	2	5	54720	19352	39928	4.54%	2-Average	175800	382	79909	275	Current rents are below market
Medford	New	739000	2	5	54720	19474	39806	5.39%	3-Good	147800	370	67182	195	None
Everett	New	590000	2	5	47880	18205	33665	5.71%	3-Good	118000	259	65556	137	Current rents are below market

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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