



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

Listing Activity	Zone	5	South	2019	April	Report #	20							
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
Roxbury	New	649000	2	3	30240	14223	18537	2.86%	1-Poor	216333	346	92714	226	None
Mission Hill	New	1695000	3	11	135600	47899	99001	5.84%	3-Good	154091	364	84750	570	None
Mission Hill	New	2195000	4	15	178800	53024	140676	6.41%	4-Great	146333	490	78393	854	Current rents are at market
Jamaica Plain	New	1399900	3	9	95040	32336	70624	5.04%	3-Good	155544	366	66662	236	Current rents are below market
Fort Hill	New	1198000	2	5	62640	14752	53108	4.43%	2-Average	239600	370	119800	833	None
Roxbury Crossing	New	3150000	5	8	80640	26752	60608	1.92%	1-Poor	393750	855	175000	241	Current rents are above market
Mattapan	New	899900	4	6	74880	29899	51222	5.69%	3-Good	149983	212	47363	282	Current rents are above market
Fort Hill	BOM - PCG	1299000	3	6	77760	26392	57848	4.45%	2-Average	216500	413	259800	707	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

**Mark Carey, Senior Associate - Residential Investments - Mobile - 781-964-6236 Email - [mcarey@sennere.com](mailto:mcarey@sennere.com) [markccarey.com](http://markccarey.com)**

**Senne' Real Estate - 33 Church St Cambridge, MA 02139 [www.sennere.com](http://www.sennere.com) Office - 617-314-9400**

