



Investment property cap rate potential report – Greater Boston New Listings

Listing Activity	Zone	5	South	2019	April	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
Roxbury	New	1200000	6	10	95040	39624	63335.83	5.28%	3-Good	120000	324	63158	222	Current rents are below market
Hyde Park	New	729900	2	5	47880	19456	32414.18	4.44%	2-Average	145980	255	66355	70	None
Dorchester	New	849900	3	12	86400	27699	65900.932	7.75%	5-Excellent	70825	224	47217	162	Current rents are below market
Fields Corner	New	799000	3	9	71280	24463	52757.464	6.60%	4-Great	88778	241	53267	302	Current rents are below market
Roxbury	New	739999	2	6	47520	16926	34554.35	4.67%	2-Average	123333	320	56923	347	None
Savin Hill	New	1150000	2	4	34560	17159	20280.856	1.76%	1-Poor	287500	406	82143	88	None
Jamaica Plain	PCG	1099000	2	5	54720	24710	34569.7	3.15%	1-Poor	219800	340	91583	292	Price Drop \$100k
Jamaica Plain	PCG	1150000	3	6	69120	25673	49206.676	4.28%	2-Average	191667	388	95833	319	Price Drop \$200k

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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