



Investment property cap rate potential report – Greater Boston New Listings

Listing Activity	Zone	5	South	2019	May	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
Jamaica Plain	New	750000	2	3	40320	18736	24944	3.33%	1-Poor	250000	507	93750	278	None
Roslindale	New	950000	2	6	55440	19905	40155	4.23%	2-Average	158333	352	95000	109	Current rents are below market
Mattapan	New - CTG	699000	2	6	47520	18605	32875	4.70%	2-Average	116500	224	43688	72	Current rents are below market
Roxbury	New - CTG	925000	3	11	79920	24446	62134	6.72%	4-Great	84091	400	38542	434	None
Ashmont	New	1900000	2	8	57600	21908	40492	2.13%	1-Poor	237500	505	135714	262	None
Jamaica Plain	New	1500000	3	8	86400	29421	64179	4.28%	2-Average	187500	580	125000	264	None
Dorchester	New	1025000	3	12	86400	27831	65769	6.42%	4-Great	85417	215	48810	241	None
Dorchester	New	860000	2	5	41040	18593	25867	3.01%	1-Poor	172000	261	66154	141	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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