



Investment property cap rate potential report – Greater Boston New Listings

Listing Activity	Zone	5	South	2019	May	Report #	30							
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	1300000	2	6	63360	23849	44790.84	3.45%	1-Poor	216667	459	100000	321	None
Roslindale	New	950000	3	6	60480	23597	41923.034	4.41%	2-Average	158333	269	63333	173	None
Jamaica Plain	New	1520000	3	8	86400	32591	61009.318	4.01%	2-Average	190000	476	89412	497	Current rents are at market
Hyde Park	New	630000	3	7	68040	23457	50252.84	7.98%	5-Excellent	90000	195	63000	127	None
Roxbury	New	995000	3	12	86400	27638	65962.064	6.63%	4-Great	82917	170	66333	129	Permits for rebuild
Dorchester	New	1050000	3	12	86400	26890	66710.404	6.35%	4-Great	87500	244	58333	309	Current rents are above market
West Roxbury	New	744900	3	8	73920	24952	55128.444	7.40%	5-Excellent	93113	429	74490	149	None
Hyde Park	New	739500	2	5	47880	18336	33533.528	4.53%	2-Average	147900	323	67227	164	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 markccarey.com

Senne' Real Estate - 33 Church St Cambridge, MA 02139 www.sennere.com Office - 617-314-9400

