



Investment property cap rate potential report – Greater Boston New Listings

Listing Activity	Zone	5	South	2019	June	Report #	35							
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
West Roxbury	New	1299900	2	5	47880	21154	30716	2.36%	1-Poor	259980	460	129990	84	None
Jamaica Plain	New	1800000	3	4	55680	24734	35586	1.98%	1-Poor	450000	402	200000	582	None
Mattapan	New	1090000	4	13	98640	32209	74651	6.85%	4-Great	83846	227	51905	215	Current rents are below market
Dorchester	New	859000	3	9	71280	24952	52268	6.08%	4-Great	95444	228	57267	242	Current rents are above market
Hyde Park	New	989900	4	7	75600	28608	53292	5.38%	3-Good	141414	247	65993	174	Current rents are at market
West Roxbury	New	799900	2	5	47880	18176	33694	4.21%	2-Average	159980	334	72718	84	None
Dorchester	New	949900	3	11	79920	26439	60141	6.33%	4-Great	86355	210	52772	245	Current rents are below market
Mattapan	New	1549000	6	18	142560	53849	100591	6.49%	4-Great	86056	290	77450	343	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

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

