

Investment property cap rate potential report – Greater Boston New Listings

Listing Activity	Type	MF3+	2023	April	Report #	28									
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	Zone
Roxbury	Active	1175000	3	10	89040	28422	68038	5.79%	3-Good	117500	409	73438	935	None	5
Brighton	Active	2800000	3	6	86400	34685	58915	2.10%	1-Poor	466667	729	186667	131	Current rents are below market	4
Malden	Active	1650000	4	13	127680	45212	93108	5.64%	3-Good	126923	259	78571	194	Current rents are below market	3
Winter Hill	Active	1260000	3	9	118800	36872	91828	7.29%	5-Excellent	140000	376	84000	439	None	1
Spring Hill	Active	1999996	4	14	175200	56754	133046	6.65%	4-Great	142857	341	80000	360	Current rents are below market	1
North End	Active	3625000	6	13	248040	74513	194197	5.36%	3-Good	278846	926	226563	3509	Current rents are below market	1
Inman Sq	Active	1950000	4	2	67200	39804	32996	1.69%	1-Poor	975000	467	162500	263	Current rents are below market	1
Watertown	Active	2250000	3	7	87480	38134	56636	2.52%	1-Poor	321429	385	132353	304	Current rents are above market	4

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

Investment property cap rate potential report – Greater Boston New Listings

Listing Activity	Type	MF3+	2023	April	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	Zone
East Boston	Active	1595000	1	4	38400	15142	26458	1.66%	1-Poor	398750	254	132917	344	None	2
South Boston	Active	3495000	5	12	182160	58012	139328	3.99%	1-Poor	291250	715	158864	1553	Current rents are above market	1
North End	Active	5950000	10	22	413400	130302	317548	5.34%	3-Good	270455	1086	495833	3814	Current rents are below market	1
Roxbury	Active	1550000	3	9	83160	32386	57704	3.72%	1-Poor	172222	436	103333	376	Current rents are above market	5
Union Sq	Active	1775000	6	12	190080	61080	144840	8.16%	5-Excellent	147917	503	88750	549	Current rents are below market	1
Dorchester	Contingent	999000	3	5	63360	25675	42965	4.30%	2-Average	199800	359	83250	250	None	5
South Boston	Active	2950000	6	9	170280	63048	121422	4.12%	2-Average	327778	520	163889	847	None	1
Waltham	Contingent	1050000	2	4	46080	13527	36393	3.47%	1-Poor	262500	316	65625	195	None	4

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, Chief Connection Officer - Mobile - 781-964-6236 Email – mark@careyconnector.com

Carey Connector – 46 Channing Rd, Watertown, MA 02472

www.careyconnector.com

Connecting People and Property

Investment property cap rate potential report – Greater Boston New Listings

Listing Activity	Type	MF3+	2023	April	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	Zone
Dorchester	Under Agreement	700000	3	8	86400	25968	67632	9.66%	5-Excellent	87500	187	33333	226	None	5
Union Sq	Active	1795000	4	6	110880	44225	75895	4.23%	2-Average	299167	424	112188	687	Current rents are above market	1
East Boston	Active	3900000	8	16	184320	65408	134272	3.44%	1-Poor	243750	575	260000	2006	None	2
East Boston	Active	825000	2	4	46080	19266	30654	3.72%	1-Poor	206250	275	68750	356	None	2
South Boston	Active	3488000	7	12.5	219120	62384	174996	5.02%	3-Good	279040	423	145333	1550	Current rents are above market	1
Jamaica Plain	Active	1199000	3	9	106920	34653	81177	6.77%	4-Great	133222	377	79933	649	Current rents are below market	5
South End	Under Agreement	2499000	4	5	131040	44734	97226	3.89%	1-Poor	499800	841	192231	2380	Current rents are below market	1
Jamaica Plain	Under Agreement	1375000	3	6	77760	33075	51165	3.72%	1-Poor	229167	442	91667	442	Current rents are above market	5

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

Investment property cap rate potential report – Greater Boston New Listings

Listing Activity	Type	MF3+	2023	April	Report #	31									
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	Zone
Hyde Park North	Contingent	1199000	3	9	95040	32149	70811	5.91%	3-Good	133222	357	79933	182	None	5
Cambridge	Active	2250000	3	9	118800	37720	90980	4.04%	2-Average	250000	667	150000	826	Current rents are above market	1
Dorchester	New	1100000	3	9	95040	30608	72352	6.58%	4-Great	122222	275	73333	330	None	5
East Somerville	New	1299000	3	5	63360	27792	40848	3.14%	1-Poor	259800	401	99923	443	None	1
Brighton	New	2150000	3	9	118800	45944	82756	3.85%	1-Poor	238889	492	102381	395	None	4
Davis Sq	New	1499000	3	6	95040	36159	66801	4.46%	2-Average	249833	503	124917	613	Current rents are above market	1
South End	New	2995000	4	9	176400	56408	134692	4.50%	2-Average	332778	756	199667	2037	Current rents are below market	1
East Boston	New	749900	3	6	69120	26481	48399	6.45%	4-Great	124983	267	62492	300	None	2

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, Chief Connection Officer - Mobile - 781-964-6236 Email – mark@careyconnector.com

Carey Connector – 46 Channing Rd, Watertown, MA 02472

www.careyconnector.com

Connecting People and Property

Investment property cap rate potential report – Greater Boston New Listings

Listing Activity	Type	MF3+	2023	April	Report #	32
------------------	------	------	------	-------	----------	----

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	Zone
Dorchester	Back on Market	1079000	3	5	63360	26718	41922	3.89%	1-Poor	215800	316	77071	117	None	5
Jamaica Plain	New	1599000	3	6	77760	37491	46749	2.92%	1-Poor	266500	347	106600	455	Current rents are above market	5
Winthrop	New	725000	3	3	45360	21280	27860	3.84%	1-Poor	241667	392	60417	216	None	2
Dorchester	New	945000	3	7	77760	27066	57174	6.05%	4-Great	135000	218	63000	191	None	5
Teele Sq	New	17500000	23	35	0	202881	202881	-1.16%	1-Poor	500000	1750	625000	886	None	1
Powderhouse Sq	New	2800000	3	10	110160	40388	78952	2.82%	1-Poor	280000	611	155556	709	Current rents are above market	1
Roslindale	New	1050000	3	9	95040	28834	74126	7.06%	5-Excellent	116667	255	70000	301	None	5
Porter Sq	New	2900900	3	6	95040	31621	71339	2.46%	1-Poor	483483	836	193393	851	None	1

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, Chief Connection Officer - Mobile - 781-964-6236 Email – mark@careyconnector.com

Carey Connector – 46 Channing Rd, Watertown, MA 02472

www.careyconnector.com

Connecting People and Property

Investment property cap rate potential report – Greater Boston New Listings

Listing Activity	Type	MF3+	2023	April	Report #	33									
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	Zone
Mattapan	Back on Market	749000	3	5	55440	24345	35715	4.77%	2-Average	149800	241	57615	108	None	5
Beacon Hill	New	2995000	5	5	172800	51250	135950	4.54%	2-Average	599000	974	166389	3890	None	1
Winthrop	New	939900	4	6	70560	29286	47154	5.02%	3-Good	156650	261	58744	135	Current rents are above market	2
Malden	New	799000	3	7	77760	29565	54675	6.84%	4-Great	114143	231	44389	110	None	3
Brookline	New	6795000	39	19.5	720720	272681	508099	7.48%	5-Excellent	348462	453	566250	1399	None	4
Roxbury	New	1150000	3	8	75600	27428	54472	4.74%	2-Average	143750	272	67647	120	None	5
South Boston	New	1000000	3	3	71280	29073	48147	4.81%	2-Average	333333	517	111111	1166	Current rents are below market	1
Roxbury	New	3200000	6	26	210000	63299	164201	5.13%	3-Good	123077	384	100000	613	Current rents are above market	5

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

Investment property cap rate potential report – Greater Boston New Listings

Listing Activity	Type	MF3+	2023	April	Report #	34
------------------	------	------	------	-------	----------	----

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	Zone
Brighton	Back on Market	1125000	3	6	86400	31726	61874	5.50%	3-Good	187500	436	93750	345	None	4
East Boston	Active	1350000	2	3	40320	18392	25288	1.87%	1-Poor	450000	302	79412	540	None	2
Mattapan	Active	810000	3	7	68040	26070	47640	5.88%	3-Good	115714	227	50625	340	Current rents are below market	5
South End	Active	4295000	4	7	151200	53733	110067	2.56%	1-Poor	613571	929	238611	1952	Current rents are above market	1
East Boston	New	999900	3	11	108480	34151	83369	8.34%	5-Excellent	90900	281	58818	400	None	2
Everett	Under Agreement	1249999	5	6	90240	37690	60070	4.81%	2-Average	208333	162	96154	230	None	3
Ball-Magoun Sq	New	1695000	4	10	124200	43512	91038	5.37%	3-Good	169500	476	99706	577	None	1
East Boston	New	1999999	4	4	69120	31253	43627	2.18%	1-Poor	500000	535	133333	1010	Current rents are above market	2

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

Investment property cap rate potential report – Greater Boston New Listings

Listing Activity	Type	MF3+	2023	April	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	Zone
Union Sq	Back on Market	1699000	3	9	130680	40283	101287	5.96%	3-Good	188778	501	94389	647	None	1
Davis Sq	New	1800000	6	6	142560	54150	100290	5.57%	3-Good	300000	478	128571	621	Current rents are below market	1
Brookline	New	1995000	3	8	118800	43266	85434	4.28%	2-Average	249375	507	117353	563	Current rents are below market	4
Allston	New	1580000	3	9	118800	39438	89262	5.65%	3-Good	175556	456	87778	350	Current rents are below market	4
Chelsea	New	899000	3	7	68040	28954	44756	4.98%	2-Average	128429	245	47316	304	None	2
Dorchester	New	1349000	3	13	120000	38686	91314	6.77%	4-Great	103769	345	61318	340	Current rents are above market	5
Ball-Magoun Sq	New	1800000	2	4	51840	21461	34699	1.93%	1-Poor	450000	184	69231	257	Development Opportunity	1
South Boston	New	2200000	4	10	151800	43942	120508	5.48%	3-Good	220000	1002	200000	1809	Current rents are below market	1

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

Investment property cap rate potential report – Greater Boston New Listings

Listing Activity	Type	MF3+	2023	April	Report #	36									
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	Zone
Dorchester	Back on Market	995000	3	8	86400	27275	66325	6.67%	4-Great	124375	329	58529	425	Current rents are below market	5
Allston	New	2450000	3	10	124800	39046	96154	3.92%	1-Poor	245000	800	136111	312	Current rents are above market	4
Dorchester	New	1499900	3	13	120000	34136	95864	6.39%	4-Great	115377	294	65213	523	None	5
Inman Sq	New	2000000	4	8	122400	45681	86919	4.35%	2-Average	250000	549	142857	563	Current rents are above market	1
Dorchester	New	1199000	3	9	95040	31356	71604	5.97%	3-Good	133222	309	79933	455	Current rents are above market	5
Dorchester	New	1349000	3	11	108480	33300	84220	6.24%	4-Great	122636	377	79353	372	Current rents are above market	5
South Boston	New	2000000	3	6	99000	40365	66885	3.34%	1-Poor	333333	541	133333	533	Current rents are below market	1
Ball-Magoun Sq	New	1499900	3	6	81000	31312	56438	3.76%	1-Poor	249983	459	93744	181	Current rents are below market	1

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

Investment property cap rate potential report – Greater Boston New Listings

Listing Activity	Type	MF3+	2023	April	Report #	37								Highlights	Zone
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		
Brighton	Active	1179000	3	5	79200	30096	55704	4.72%	2-Average	235800	615	90692	207	Current rents are below market	4
Roslindale	Active	920000	3	7	77760	29098	55142	5.99%	3-Good	131429	299	57500	171	None	5
Newton	New	2100000	4	15	183600	55143	143757	6.85%	4-Great	140000	305	91304	260	Current rents are below market	4
East Boston	New	929000	3	3	49920	23078	31002	3.34%	1-Poor	309667	361	84455	1161	Current rents are above market	2
Dorchester	New	1224900	3	7	80640	31204	56156	4.58%	2-Average	174986	239	68050	336	None	5
Roxbury	New	950000	3	6.5	67200	24849	47951	5.05%	3-Good	146154	32	67857	123	None	5
East Boston	New	2450000	4	11	118080	45054	82866	3.38%	1-Poor	222727	535	128947	980	None	2
Back Bay	New	3900000	5	6	161280	62140	112580	2.89%	1-Poor	650000	1127	278571	1857	Current rents are above market	1

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, Chief Connection Officer - Mobile - 781-964-6236 Email – mark@careyconnector.com

Carey Connector – 46 Channing Rd, Watertown, MA 02472

www.careyconnector.com

Connecting People and Property

Investment property cap rate potential report – Greater Boston New Listings

Listing Activity	Type	MF3+	2023	April	Report #	38									
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	Zone
Jamaica Plain	New	1750000	4	9	117720	44087	83443	4.77%	2-Average	194444	332	83333	175	None	4
Medford	New	1995000	3	10	114480	36840	87180	4.37%	2-Average	199500	378	99750	191	None	3
Prospect Hill	New	1399000	3	6	86400	33253	60347	4.31%	2-Average	233167	459	77722	461	Current rents are below market	1
East Cambridge	New	1650000	3	7	87480	28795	65975	4.00%	1-Poor	235714	530	103125	462	None	1
Revere	New	949000	3	5	66240	28624	43136	4.55%	2-Average	189800	169	94900	106	None	2
East Boston	New	1050000	4	11	118080	36332	91588	8.72%	5-Excellent	95455	231	38889	480	None	2
Chelsea	New	879000	3	4	50400	25257	29343	3.34%	1-Poor	219750	281	62786	493	None	2
Spring Hill	New	1200000	3	3	64800	29114	41086	3.42%	1-Poor	400000	471	109091	417	Current rents are above market	1

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, Chief Connection Officer - Mobile - 781-964-6236 Email – mark@careyconnector.com

Carey Connector – 46 Channing Rd, Watertown, MA 02472

www.careyconnector.com

Connecting People and Property

Investment property cap rate potential report – Greater Boston New Listings

Listing Activity	Type	MF3+	2023	April	Report #	39									
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	Zone
Roxbury	New	1099000	3	9	83160	29696	60394	5.50%	3-Good	122111	248	61056	368	None	5
Everett	New	849000	3	6	72000	26659	51341	6.05%	4-Great	141500	278	65308	241	Current rents are above market	3
Harvard Sq	New	2850000	7	0.5	115440	49255	75805	2.66%	1-Poor	5700000	523	158333	365	10 property portfolio	1
Harvard Sq	New	12500000	27	13.5	589680	215923	422897	3.38%	1-Poor	925926	1024	694444	1100	10 property portfolio	1
Harvard Sq	New	2200000	5	0.5	84240	37109	54151	2.46%	1-Poor	4400000	531	122222	258	10 property portfolio	1
Harvard Sq	New	8000000	11	0.5	177840	92314	100346	1.25%	1-Poor	16000000	553	444444	1122	10 property portfolio	1
Harvard Sq	New	5900000	24	12	524160	162941	404899	6.86%	4-Great	491667	774	327778	1120	10 property portfolio	1
Harvard Sq	New	9500000	42	21	917280	281950	711770	7.49%	5-Excellent	452381	772	527778	913	10 property portfolio	1

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, Chief Connection Officer - Mobile - 781-964-6236 Email – mark@careyconnector.com

Carey Connector – 46 Channing Rd, Watertown, MA 02472

www.careyconnector.com

Connecting People and Property

Investment property cap rate potential report – Greater Boston New Listings

Listing Activity	Type	MF3+	2023	April	Report #	40
------------------	------	------	------	-------	----------	----

Property Location	List Status	List Price	Total Units	Total Beds	Market Income Est	Operating Exp. Est.	NOI Estimate	Cap	Investment Rating	\$ per Bedroom	\$ PSF		Highlights	Zone	
								Rate Estimate			Liv Area	per Room			
Harvard Sq	New	2100000	2	0.5	37440	21164	19396	0.92%	1-Poor	4200000	530	116667	317	None	1
Harvard Sq	New	4400000	11	0.5	177840	78224	114436	2.60%	1-Poor	8800000	555	244444	377	None	1
Harvard Sq	New	5000000	10	5	218400	101360	135240	2.70%	1-Poor	1000000	319	277778	699	None	1
East Somerville	New	1400000	3	8	86400	32427	61173	4.37%	2-Average	175000	402	100000	400	None	1
East Boston	New	3199000	4	11	118080	36652	91268	2.85%	1-Poor	290818	640	145409	1536	None	2
Dorchester	New	899999	3	6	69120	26963	47917	5.32%	3-Good	150000	236	60000	281	None	5
Roxbury	New	899000	3	4	50400	22828	31772	3.53%	1-Poor	224750	433	89900	666	None	5
Roxbury	New	719900	3	6	60480	25516	40004	5.56%	3-Good	119983	163	47993	89	None	5

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, Chief Connection Officer - Mobile - 781-964-6236 Email – mark@careyconnector.com

Carey Connector – 46 Channing Rd, Watertown, MA 02472

www.careyconnector.com

Connecting People and Property

Investment property cap rate potential report – Greater Boston New Listings

Listing Activity	Type	MF3+	2023	April	Report #	41									
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	Zone
Brighton	Active	1399000	3	9	118800	38239	90461	6.47%	4-Great	155444	376	77722	315	None	4
Brighton	Contingent	1275000	3	7	97200	36429	68871	5.40%	3-Good	182143	361	79688	285	Current rents are below market	4
Winter Hill	Active	1989000	6	10	158400	57907	113693	5.72%	3-Good	198900	432	110500	651	Current rents are below market	1
Spring Hill	Active	1550000	3	8	108000	36053	80947	5.22%	3-Good	193750	452	103333	365	Current rents are above market	1
Brookline	Active	2799000	3	7	106920	43340	72490	2.59%	1-Poor	399857	793	186600	394	None	4
East Boston	New	2350000	3	8	84480	25973	65547	2.79%	1-Poor	293750	658	130556	1022	None	2
Porter Sq	New	1950000	3	9	130680	44113	97457	5.00%	2-Average	216667	450	81250	448	Current rents are below market	1
East Boston	New	1075000	3	8	86400	31415	62185	5.78%	3-Good	134375	314	63235	492	None	2

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, Chief Connection Officer - Mobile - 781-964-6236 Email – mark@careyconnector.com

Carey Connector – 46 Channing Rd, Watertown, MA 02472

www.careyconnector.com

Connecting People and Property

Investment property cap rate potential report – Greater Boston New Listings

Listing Activity	Type MF3+	2023 April	Report # 42		
-------------------------	------------------	-------------------	--------------------	--	--

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	Zone
Waltham	New	1400000	3	6	72000	31258	46742	3.34%	1-Poor	233333	323	93333	47	Current rents are below market	4
East Boston	New	899900	3	6	69120	29316	45564	5.06%	3-Good	149983	444	69223	592	Current rents are below market	2
Back Bay	New	14900000	10	14	347760	132961	243779	1.64%	1-Poor	1064286	1158	745000	3371	Current rents are above market	1
Hyde Park	New	919000	3	6	69120	26771	48109	5.23%	3-Good	153167	262	61267	107	None	5
Everett	New	959000	3	7	77760	28361	55879	5.83%	3-Good	137000	308	68500	206	None	3
Watertown	New	2100000	4	8	103680	39965	72355	3.45%	1-Poor	262500	550	131250	238	Current rents are below market	4
Harvard Sq	New	2088000	3	4	93600	31380	70020	3.35%	1-Poor	522000	913	189818	936	None	1
East Boston	New	1300000	3	6	69120	30742	44138	3.40%	1-Poor	216667	304	76471	665	None	2

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, Chief Connection Officer - Mobile - 781-964-6236 Email – mark@careyconnector.com

Carey Connector – 46 Channing Rd, Watertown, MA 02472

www.careyconnector.com

Connecting People and Property

Investment property cap rate potential report – Greater Boston New Listings

Listing Activity	Type	MF3+	2023	April	Report #	43									
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	Zone
Newton	New	1999900	3	8	105600	42105	72295	3.61%	1-Poor	249988	497	111106	147	None	4
North Cambridge	New	1990000	3	7	97200	32321	72979	3.67%	1-Poor	284286	503	117059	336	None	1
Malden	New	1395000	4	10	110400	40565	79035	5.67%	3-Good	139500	213	55800	180	None	3
Dorchester	New	1119000	3	9	95040	27605	75355	6.73%	4-Great	124333	334	74600	#DIV/0!	None	5
Watertown	New	1975000	3	7	87480	38134	56636	2.87%	1-Poor	282143	338	116176	267	Current rents are above market	4
North End	New	2300000	3	5	102960	39810	71730	3.12%	1-Poor	460000	809	383333	3728	Current rents are below market	1
South Boston	New	1800000	3	4	79200	34359	51441	2.86%	1-Poor	450000	659	180000	1316	Current rents are above market	1
East Cambridge	New	3299000	3	5	71280	31182	46038	1.40%	1-Poor	659800	166	253769	237	None	1

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, Chief Connection Officer - Mobile - 781-964-6236 Email – mark@careyconnector.com

Carey Connector – 46 Channing Rd, Watertown, MA 02472

www.careyconnector.com

Connecting People and Property

Investment property cap rate potential report – Greater Boston New Listings

Listing Activity	Type	MF3+	2023	May	Report #	44								Highlights	Zone	
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			
Malden	Active	1650000	7	7	120960	49497	81543	4.94%	2-Average	235714	392	412500	526	Current rents are above market		3
Roxbury	Active	850000	3	9	83160	31977	58113	6.84%	4-Great	94444	176	56667	155	Current rents are above market		5
Prospect Hill	Active	2421000	6	12	172800	58454	128746	5.32%	3-Good	201750	545	121050	407	Current rents are below market		1
Dorchester	Active	1250000	3	9	95040	32906	70054	5.60%	3-Good	138889	349	83333	338	None		5
South End	New	5800000	4	8	161280	146257	28463	0.49%	1-Poor	725000	583	161111	580	Current rents are above market		1
Harvard Sq	New	2495000	3	6	112320	37238	84442	3.38%	1-Poor	415833	639	166333	636	None		1
Waltham	New	1295000	4	10	109440	39720	78840	6.09%	4-Great	129500	307	58864	258	Current rents are below market		4
Dorchester	New	899000	4	9	101760	33020	77220	8.59%	5-Excellent	99889	255	52882	214	None		5

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 MLS PIN all other data is provided by

Investment property cap rate potential report – Greater Boston New Listings

Listing Activity	Type	MF3+	2023	May	Report #	45									
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	Zone
Brookline	New	3050000	4	8	134640	61522	84338	2.77%	1-Poor	381250	716	169444	436	None	4
Allston	New	2400000	3	11	135600	40484	106416	4.43%	2-Average	218182	632	100000	641	None	4
Dorchester	New	1100000	3	9	95040	32221	70739	6.43%	4-Great	122222	336	73333	331	None	5
Arlington	New	1099000	3	5	71280	29049	48171	4.38%	2-Average	219800	402	84538	371	None	4
Jamaica Plain	New	1275000	3	9	106920	39210	76620	6.01%	4-Great	141667	335	85000	539	None	5
Roslindale	New	1189000	3	9	95040	36104	66856	5.62%	3-Good	132111	305	69941	132	None	5
Roxbury	New	1100000	5	8	93240	38043	62967	5.72%	3-Good	137500	196	61111	138	None	5
Dorchester	New	1999000	3	11	108480	38455	79065	3.96%	1-Poor	181727	513	117588	497	None	5

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, Chief Connection Officer - Mobile - 781-964-6236 Email – mark@careyconnector.com

Carey Connector – 46 Channing Rd, Watertown, MA 02472

www.careyconnector.com

Connecting People and Property

Investment property cap rate potential report – Greater Boston New Listings

Listing Activity	Type	MF3+	2023	May	Report #	46									
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	Zone
South Boston	Active	1575000	3	3.5	73920	27208	52872	3.36%	1-Poor	450000	974	262500	1615	None	1
Dorchester	Active	1585000	3	7	77760	30848	53392	3.37%	1-Poor	226429	406	132083	690	None	5
Medford	Active	1850000	3	7	90720	33459	64821	3.50%	1-Poor	264286	441	132143	156	Current rents are below market	3
Dorchester	Active	1290000	3	9	95040	34175	68785	5.33%	3-Good	143333	395	86000	467	Current rents are below market	5
Charlestown	Active	2299000	3	9	130680	44077	97493	4.24%	2-Average	255444	547	85148	1317	None	1
Mission Hill	Active	3200000	3	13	165000	54237	124513	3.89%	1-Poor	246154	582	152381	805	Current rents are above market	5
Dorchester	Active	2350000	3	12	115200	37766	87034	3.70%	1-Poor	195833	566	130556	1119	Current rents are above market	5
Revere	Active	5199900	5	7	96960	37133	67907	1.31%	1-Poor	742843	744	346660	531	None	2

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 MLS PIN all other data is provided by

Mark Carey, Chief Connection Officer - Mobile - 781-964-6236 Email – mark@careyconnector.com

Carey Connector – 46 Channing Rd, Watertown, MA 02472

www.careyconnector.com

Connecting People and Property

Investment property cap rate potential report – Greater Boston New Listings

Listing Activity	Type	MF3+	2023	May	Report #	47									
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	Zone
Roxbury	Active	1450000	3	11	94920	30166	72664	5.01%	3-Good	131818	311	131818	626	None	5
East Boston	Active	1199000	3	8	86400	31309	62291	5.20%	3-Good	149875	387	79933	480	Current rents are below market	2
Jamaica Plain	Contingent	1399900	3	9	106920	37224	78606	5.62%	3-Good	155544	398	93327	481	Current rents are below market	5
East Somerville	Active	1800000	3	6	69120	31751	43129	2.40%	1-Poor	300000	438	100000	295	None	1
Brookline	Active	2250000	4	6	113520	40096	82884	3.68%	1-Poor	375000	998	187500	867	Current rents are below market	4
East Boston	Active	899000	3	3	51840	23828	32332	3.60%	1-Poor	299667	429	64214	803	Current rents are below market	2
South Boston	Active	1600000	3	3	71280	33644	43576	2.72%	1-Poor	533333	715	177778	1113	None	1
Davis Sq	Active	2195000	4	12	172920	55434	131896	6.01%	4-Great	182917	528	109750	813	Current rents are below market	1

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

Investment property cap rate potential report – Greater Boston New Listings

Listing Activity	Type	MF3+	2023	May	Report #	48
------------------	------	------	------	-----	----------	----

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	Zone
Watertown	Active	1799000	3	7	88560	37197	58743	3.27%	1-Poor	257000	402	128500	384	Current rents are above market	4
Roxbury	Under Agreement	999000	5	8	93240	38043	62967	6.30%	4-Great	124875	178	55500	125	Current rents are above market	5
East Boston	Active	4200000	6	12	142080	41230	112690	2.68%	1-Poor	350000	700	175000	1615	Current rents are above market	2
Dorchester	Active	950000	3	8	86400	25882	67718	7.13%	5-Excellent	118750	298	67857	257	None	5
Allston	Active	1600000	3	10	127200	38638	99162	6.20%	4-Great	160000	387	123077	259	None	4
Dorchester	Active	1499000	3	9	95040	29623	73337	4.89%	2-Average	166556	369	99933	536	None	5
Ball-Magoun Sq	Active	1900000	3	12	129600	42451	97949	5.16%	3-Good	158333	539	105556	253	Current rents are below market	1
Mattapan	Active	1199000	3	9	83160	31248	58842	4.91%	2-Average	133222	295	79933	440	Current rents are above market	5

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

Investment property cap rate potential report – Greater Boston New Listings

Listing Activity	Type	MF3+	2023	May	Report #	49									
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	Zone
Winter Hill	Price Changed	1274900	3	6	90000	32512	64988	5.10%	3-Good	212483	390	79681	154	Current rents are below market	1
Belmont	Active	1050000	3	5	71280	30849	46371	4.42%	2-Average	210000	351	75000	214	None	4
Dorchester	Active	1300000	4	8	95040	31968	70992	5.46%	3-Good	162500	370	68421	684	Current rents are below market	5
Dorchester	Active	875000	3	7	80640	25759	61601	7.04%	5-Excellent	125000	235	58333	182	None	5
Dorchester	Active	1100000	3	11	108480	31712	85808	7.80%	5-Excellent	100000	315	55000	238	Current rents are below market	5
Dorchester	New	999000	3	8	86400	29319	64281	6.43%	4-Great	124875	296	58765	205	Current rents are above market	5
Winter Hill	New	2950000	5	8	127200	42555	95245	3.23%	1-Poor	368750	648	163889	880	None	1
Everett	New	1500000	4	5	72960	29986	49054	3.27%	1-Poor	300000	375	93750	485	None	3

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

Investment property cap rate potential report – Greater Boston New Listings

Listing Activity	Type	MF3+	2023	May	Report #	50									
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	Zone
North End	Extended	1590000	3	5	102960	36500	75040	4.72%	2-Average	318000	579	144545	2062	Current rents are below market	1
Watertown	New	2850000	3	9	106920	36890	78940	2.77%	1-Poor	316667	781	167647	771	None	4
Dorchester	New	1395000	3	9	95040	32517	70443	5.05%	3-Good	155000	412	93000	355	Current rents are above market	5
Dorchester	New	1300000	3	9	95040	28594	74366	5.72%	3-Good	144444	397	86667	490	Current rents are above market	5
Roxbury	New	2795000	6	16	151200	57485	106315	3.80%	1-Poor	174688	469	116458	371	Current rents are above market	5
Dorchester	New	979000	4	8	92160	33599	66241	6.77%	4-Great	122375	415	61188	487	None	5
Dorchester	New	1169000	3	7	80640	30769	56591	4.84%	2-Average	167000	311	77933	344	None	5
Dorchester	New	1200000	3	9	95040	33352	69608	5.80%	3-Good	133333	268	57143	278	None	5

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, Chief Connection Officer - Mobile - 781-964-6236 Email – mark@careyconnector.com

Carey Connector – 46 Channing Rd, Watertown, MA 02472

www.careyconnector.com

Connecting People and Property

Investment property cap rate potential report – Greater Boston New Listings

Listing Activity	Type	MF3+	2023	May	Report #	51									
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	Zone
Mission Hill	Active	7500000	6	20	279840	66087	237073	3.16%	1-Poor	375000	1124	277778	2437	Current rents are above market	5
Allston	Active	3299000	3	5	79200	33493	52307	1.59%	1-Poor	659800	797	253769	239	None	4
South Boston	Active	3175000	3	14	171600	53193	132707	4.18%	2-Average	226786	688	158750	847	Current rents are above market	1
Brookline	Active	2200000	4	7	124080	49417	85003	3.86%	1-Poor	314286	458	129412	544	None	4
North End	Active	4100000	5	12	221520	61614	178366	4.35%	2-Average	341667	859	178261	3765	Current rents are above market	1
East Boston	Active	927000	1	1	17280	9087	9633	1.04%	1-Poor	927000	378	84273	858	None	2
Newton	Active	2499000	3	9	116400	40741	85359	3.42%	1-Poor	277667	432	113591	338	Current rents are below market	4
East Somerville	Active	1459999	3	5.5	68160	27151	46689	3.20%	1-Poor	265454	563	132727	629	Current rents are above market	1

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, Chief Connection Officer - Mobile - 781-964-6236 Email – mark@careyconnector.com

Carey Connector – 46 Channing Rd, Watertown, MA 02472

www.careyconnector.com

Connecting People and Property

Investment property cap rate potential report – Greater Boston New Listings

Listing Activity	Type	MF3+	2023	May	Report #	52								Highlights	Zone	
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			
Davis Sq	Active	1499000	3	7	110880	35944	84176	5.62%	3-Good	214143	444	107071	316	Current rents are below market		1
East Boston Powderhouse Sq	Active	3900000	8	16	184320	65408	134272	3.44%	1-Poor	243750	575	260000	2006	None		2
East Somerville	Active	1850000	4	4	73440	37404	42156	2.28%	1-Poor	462500	302	77083	463	Current rents are above market		1
Dorchester	Active	1200000	3	5	63360	28399	40241	3.35%	1-Poor	240000	435	85714	374	None		1
Winter Hill	Active	1499000	3	6	69120	27530	47350	3.16%	1-Poor	249833	436	99933	493	None		5
Roslindale	Active	2299900	3	6	86400	35354	58246	2.53%	1-Poor	383317	295	287488	336	Development Opportunity		1
Charlestown	Active	1075000	3	7	77760	30424	53816	5.01%	3-Good	153571	360	76786	217	None		5
	Active	2999999	6	8	158400	48664	122936	4.10%	2-Average	375000	686	300000	5000	Current rents are above market		1

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, Chief Connection Officer - Mobile - 781-964-6236 Email – mark@careyconnector.com

Carey Connector – 46 Channing Rd, Watertown, MA 02472

www.careyconnector.com

Connecting People and Property

Investment property cap rate potential report – Greater Boston New Listings

Listing Activity	Type	MF3+	2023	May	Report #	53
------------------	------	------	------	-----	----------	----

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	Zone
Back Bay	Active	6700000	10	10	302400	103175	224425	3.35%	1-Poor	670000	882	446667	2070	Current rents are below market	1
North End	Active	2300000	3	4	93600	38562	62838	2.73%	1-Poor	575000	809	383333	3728	None	1
Allston	Active	3700000	5	14	181200	74794	121506	3.28%	1-Poor	264286	517	142308	361	Current rents are above market	4
East Boston	Active	899000	1	3	31680	12695	21625	2.41%	1-Poor	299667	557	56188	511	Development Opportunity	2
Brighton	Active	2599999	6	12	172800	64409	122791	4.72%	2-Average	216667	423	144444	513	Estimated unit and room counts	4
Beacon Hill	Active	3000000	4	5	149760	50723	111517	3.72%	1-Poor	600000	1389	166667	4286	Current rents are below market	1
Winter Hill	Active	1999900	4	10	136800	50951	97249	4.86%	2-Average	199990	484	105258	456	Current rents are below market	1
South End	Active	3250000	4	10	191520	55048	152432	4.69%	2-Average	325000	722	147727	1906	Current rents are below market	1

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

Investment property cap rate potential report – Greater Boston New Listings

Listing Activity	Type	MF3+	2023	May	Report #	54									
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	Zone
South Boston	Active	1575000	3	3.5	73920	27208	52872	3.36%	1-Poor	450000	974	262500	1615	Current rents are above market	1
Beacon Hill	Active	4100000	3	5	126720	57722	79558	1.94%	1-Poor	820000	1281	372727	5256	None	1
Dorchester	Active	1275000	3	9	95040	28193	74767	5.86%	3-Good	141667	325	70833	215	None	5
South End	Contingent	3200000	4	9	183120	57406	140974	4.41%	2-Average	355556	627	177778	1285	Current rents are below market	1
Dorchester	Active	1219000	3	8	86400	30232	63368	5.20%	3-Good	152375	379	87071	690	Current rents are above market	5
Davis Sq	Active	2300000	3	11	149160	48173	113417	4.93%	2-Average	209091	575	135294	445	Current rents are above market	1
Roxbury	Active	1200000	3	6	60480	23881	41639	3.47%	1-Poor	200000	285	85714	262	None	5
South End	Active	16000000	70	35	1646400	446293	1337307	8.36%	5-Excellent	457143	191	888889	1997	Development Opportunity	1

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

Investment property cap rate potential report – Greater Boston New Listings

Listing Activity	Type	MF3+	2023	May	Report #	55									
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	Zone
Porter Sq	Active	1900000	3	6	95040	35550	67410	3.55%	1-Poor	316667	545	158333	463	Current rents are above market	1
Beacon Hill	Active	2999999	3	3	99840	43301	64859	2.16%	1-Poor	1000000	937	333333	3480	Current rents are above market	1
Union Sq	Active	1996000	3	9	130680	39407	102163	5.12%	3-Good	221778	627	133067	721	None	1
Watertown	Contingent	1025000	3	5	71280	31217	46003	4.49%	2-Average	205000	317	78846	187	None	4
Roslindale	Under Agreement	999900	3	8	86400	30798	62802	6.28%	4-Great	124988	283	66660	166	None	5
Roxbury	Active	2550000	3	10	87360	39559	55081	2.16%	1-Poor	255000	485	121429	385	Current rents are above market	5
Brookline	Active	3000000	4	10	154440	59327	107983	3.60%	1-Poor	300000	643	157895	993	None	4
South Boston	Active	2149000	3	8	116160	36854	88986	4.14%	2-Average	268625	860	153500	1640	Current rents are above market	1

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, Chief Connection Officer - Mobile - 781-964-6236 Email – mark@careyconnector.com

Carey Connector – 46 Channing Rd, Watertown, MA 02472

www.careyconnector.com

Connecting People and Property

Investment property cap rate potential report – Greater Boston New Listings

Listing Activity	Type	MF3+	2023	May	Report #	56									
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	Zone
Dorchester	Active	1099000	3	9	95040	31280	71680	6.52%	4-Great	122111	248	61056	368	None	5
Dorchester	Active	899000	3	9	95040	28780	74180	8.25%	5-Excellent	99889	433	89900	666	Current rents are above market	5
Brighton	Active	1899000	3	7	98400	40545	66055	3.48%	1-Poor	271286	438	126600	164	None	4
Brighton	Active	1495000	3	6	86400	33475	60125	4.02%	2-Average	249167	500	83056	244	Current rents are above market	4
South Boston	Active	2500000	3	9	130680	43799	97771	3.91%	1-Poor	277778	625	138889	1416	Current rents are below market	1
South Boston	Active	1899000	3	7	106920	41346	74484	3.92%	1-Poor	271286	584	146077	900	Current rents are above market	1
Dorchester	Active	1100000	3	9	95040	31948	71012	6.46%	4-Great	122222	330	61111	275	None	5
Dorchester	Active	1200000	3	12	115200	35189	89611	7.47%	5-Excellent	100000	262	66667	173	None	5

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, Chief Connection Officer - Mobile - 781-964-6236 Email – mark@careyconnector.com

Carey Connector – 46 Channing Rd, Watertown, MA 02472

www.careyconnector.com

Connecting People and Property

Investment property cap rate potential report – Greater Boston New Listings

Listing Activity	Type	MF3+	2023	May	Report #	57									
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	Zone
East Boston	Price Changed	995000	3	10	101760	32351	77889	7.83%	5-Excellent	99500	314	62188	398	Current rents are below market	2
East Boston	Price Changed	875000	3	3	49920	23078	31002	3.54%	1-Poor	291667	340	79545	1094	Current rents are above market	2
Dorchester	New	1499000	3	12	115200	36345	88455	5.90%	3-Good	124917	493	99933	542	Current rents are below market	5
South End	New	3200000	4	9	176400	58724	132376	4.14%	2-Average	355556	787	177778	1882	Current rents are below market	1
Chelsea	New	1050000	3	8	75600	34403	47497	4.52%	2-Average	131250	298	75000	771	Current rents are above market	2
Chelsea	New	1850000	6	19	170520	57446	127284	6.88%	4-Great	97368	284	71154	605	Current rents are below market	2
Dorchester Powderhouse Sq	New	1055000	3	9	95040	31352	71608	6.79%	4-Great	117222	230	62059	156	None	5
	New	1499000	3	4	64800	32158	38042	2.54%	1-Poor	374750	497	124917	344	None	1

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, Chief Connection Officer - Mobile - 781-964-6236 Email – mark@careyconnector.com

Carey Connector – 46 Channing Rd, Watertown, MA 02472

www.careyconnector.com

Connecting People and Property