

## Investment property cap rate potential report – Greater Boston Traded Listings

Listing Activity	Type	MF3+	2024	January	Report #	5										
Property Location	List Price	Sold 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	Sold \$ vs List \$	% Var	
Prospect Hill	2421000	2421000	6	12	172800	61709	125491	5.18%	3-Good	201750	545	121050	407	0	0%	
North End	1550000	1500000	3	5	102960	37815	73725	4.92%	2-Average	300000	595	125000	1440	-50000	-3%	
Mission Hill	2850000	2800000	4	14	188760	62314	142176	5.08%	3-Good	200000	509	127273	704	-50000	-2%	
Waltham	1091000	680000	6	7	109440	48300	70260	10.33%	5-Excellent	97143	154	42500	296	-411000	-38%	
Allston	2338000	2250000	3	10	124800	29004	106196	4.72%	2-Average	225000	735	140625	287	-88000	-4%	
Everett	1149000	1100000	3	6	69120	30876	44004	4.00%	2-Average	183333	363	91667	260	-49000	-4%	
Everett	950000	980000	3	6	69120	29964	44916	4.58%	2-Average	163333	271	65333	245	30000	3%	
Watertown	1950000	1675000	4	11	132840	55398	88512	5.28%	3-Good	152273	274	57759	276	-275000	-14%	

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 multifamily investment properties come off the market. After listening to my investor clients describe their challenges with quickly assessing sales price to value for these properties 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 traded listings report will provide a good look at the cap rate and income potential that the buyers can expect from their investment.

Investors should use this summary as a guide to analyze recent trends in the market. 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-Allston, 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, Brighton, Newton, Waltham, Watertown
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 Traded Listings

Listing Activity	Type	MF3+	2024	February	Report #	6										
Property Location	List Price	Sold 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	Sold \$ vs List \$	% Var	
Union Sq	1700000	1430000	3	9	130680	41102	100468	7.03%	5- Excellent	158889	449	95333	516	-270000	-16%	
Charlestown	2150000	2200000	5	6	126720	48366	88914	4.04%	2-Average	366667	578	129412	1339	50000	2%	
Dorchester	1300000	1150000	4	6	80640	33546	53814	4.68%	2-Average	191667	303	71875	259	-150000	-12%	
Revere	799900	799900	3	5	63360	20269	48371	6.05%	4-Great	159980	189	53327	222	0	0%	
East Boston	1350000	1175000	3	6	69120	31168	43712	3.72%	1-Poor	195833	417	83929	692	-175000	-13%	
Chelsea	1375000	1320000	4	9	90720	39334	58946	4.47%	2-Average	146667	295	62857	147	-55000	-4%	
Malden	1125000	1130000	3	6	69120	30709	44171	3.91%	1-Poor	188333	283	75333	335	5000	0%	
East Boston	1200000	1275000	3	6	69120	30556	44324	3.48%	1-Poor	212500	342	85000	438	75000	6%	

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 multifamily investment properties come off the market. After listening to my investor clients describe their challenges with quickly assessing sales price to value for these properties 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 traded listings report will provide a good look at the cap rate and income potential that the buyers can expect from their investment.

Investors should use this summary as a guide to analyze recent trends in the market. 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-Allston, 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, Brighton, Newton, Waltham, Watertown
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 Traded Listings

Listing Activity	Type	MF3+	2024	February	Report #										
7															
Property Location	List Price	Sold 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	Sold \$ vs List \$	% Var
Jamaica Plain	1914000	1900000	3	10	110160	45247	74093	3.90%	1-Poor	190000	490	105556	633	-14000	-1%
South End	3000000	3080000	4	5	131040	48769	93191	3.03%	1-Poor	616000	963	220000	2055	80000	3%
East Boston	829900	800000	3	6	69120	30681	44199	5.52%	3-Good	133333	394	72727	526	-29900	-4%
Waltham	1650000	1700000	11	7	159360	76891	95749	5.63%	3-Good	242857	425	283333	434	50000	3%
Newton	3950000	3900000	8	8	172800	71794	115406	2.96%	1-Poor	487500	538	216667	445	-50000	-1%
South Boston	2950000	2780000	4	8	126720	47904	89376	3.21%	1-Poor	347500	878	173750	2744	-170000	-6%
East Boston	1200000	1200000	3	5	63360	30748	37892	3.16%	1-Poor	240000	415	109091	459	0	0%
Harvard Sq	1489000	1489000	3	6	112320	41123	80557	5.41%	3-Good	248167	445	93063	257	0	0%

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 multifamily investment properties come off the market. After listening to my investor clients describe their challenges with quickly assessing sales price to value for these properties 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 traded listings report will provide a good look at the cap rate and income potential that the buyers can expect from their investment.

Investors should use this summary as a guide to analyze recent trends in the market. 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-Allston, 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, Brighton, Newton, Waltham, Watertown
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](mailto:mark@careyconnector.com)**

**Carey Connector – 46 Channing Rd, Watertown, MA 02472**

[www.careyconnector.com](http://www.careyconnector.com)

*Connecting People and Property*

## Investment property cap rate potential report – Greater Boston Traded Listings

Listing Activity	Type	MF3+	2024	February	Report #										
8															
Property Location	List Price	Sold 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	Sold \$ vs List \$	% Var
Dorchester	849975	865000	3	5	63360	30580	38060	4.40%	2-Average	173000	214	78636	161	15025	2%
Roxbury	1180000	1120000	3	8	75600	31034	50866	4.54%	2-Average	140000	259	62222	151	-60000	-5%
Winter Hill	1395000	1217995	3	6	90000	32848	64652	5.31%	3-Good	202999	408	87000	465	-177005	-13%
South Boston	1290000	1100000	3	4	79200	33681	52119	4.74%	2-Average	275000	445	122222	641	-190000	-15%
East Somerville	1050000	1030000	3	6	69120	28326	46554	4.52%	2-Average	171667	404	79231	496	-20000	-2%
Dorchester	1200000	1186000	3	9	95040	33620	69340	5.85%	3-Good	131778	328	79067	384	-14000	-1%
Roslindale	959000	920000	3	6	69120	27686	47194	5.13%	3-Good	153333	348	70769	208	-39000	-4%
Roslindale	749000	901000	3	6	72000	29893	48107	5.34%	3-Good	150167	311	69308	180	152000	20%

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 multifamily investment properties come off the market. After listening to my investor clients describe their challenges with quickly assessing sales price to value for these properties 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 traded listings report will provide a good look at the cap rate and income potential that the buyers can expect from their investment.

Investors should use this summary as a guide to analyze recent trends in the market. 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-Allston, 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, Brighton, Newton, Waltham, Watertown
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](mailto:mark@careyconnector.com)**

**Carey Connector – 46 Channing Rd, Watertown, MA 02472**

[www.careyconnector.com](http://www.careyconnector.com)

*Connecting People and Property*