

Investment property cap rate potential report – Greater Boston New Listings

Listing Activity	Type	MF3+	2023	July	Report #	58									
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	1224900	3	9	95040	33124	69836	5.70%	3-Good	136100	239	68050	336	None	5
Roslindale	Active	999999	3	6	69120	28572	46308	4.63%	2-Average	166667	283	66667	149	None	5
North End	Active	1650000	3	5	102960	36484	75056	4.55%	2-Average	330000	655	137500	1583	None	1
East Boston	Active	975000	3	5	63360	25620	43020	4.41%	2-Average	195000	368	97500	433	None	2
Roslindale	Active	1050000	3	6	72000	29263	48737	4.64%	2-Average	175000	328	75000	162	None	5
Everett	Contingent	1099000	3	10	101760	33757	76483	6.96%	4-Great	109900	302	68688	274	Current rents are below market	3
Dorchester	Active	1275000	3	10	101760	35675	74565	5.85%	3-Good	127500	325	70833	283	Current rents are above market	5
Mission Hill	Active	1900000	3	7	106920	41138	74692	3.93%	1-Poor	271429	517	135714	667	Current rents are below 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

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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

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Jamaica Plain	Active	1399000	3	11	122040	38137	94073	6.72%	4-Great	127182	378	82294	453	None	5
Jamaica Plain	Active	1229000	3	7	87480	31956	62814	5.11%	3-Good	175571	399	76813	307	Current rents are above market	5
Charlestown	Active	2049000	3	8	118800	47744	80956	3.95%	1-Poor	256125	876	146357	1863	None	1
Central Sq	Active	2200000	3	6	108000	32863	84137	3.82%	1-Poor	366667	764	183333	568	Current rents are above market	1
Roxbury	Active	1150000	3	8	73920	30336	49744	4.33%	2-Average	143750	253	50000	106	None	5
Jamaica Plain	Active	1299000	3	6	77760	33870	50370	3.88%	1-Poor	216500	380	86600	236	Current rents are above market	5
East Boston	New	1100000	3	8	84480	31118	60402	5.49%	3-Good	137500	330	61111	440	None	2
North End	New	1595000	3	3	82680	30590	58980	3.70%	1-Poor	531667	532	122692	1755	None	1

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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

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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	Back on Market	2999999	6	26	210000	63299	164201	5.47%	3-Good	115385	360	93750	575	Current rents are above market	5
North End	Price Changed	2300000	3	7	126360	47164	89726	3.90%	1-Poor	328571	740	164286	2442	None	1
East Boston	New	870000	3	2.5	48000	20836	31164	3.58%	1-Poor	348000	545	145000	791	None	2
Jamaica Plain	New	5250000	13	29.5	379080	115405	295265	5.62%	3-Good	177966	373	95455	872	Current rents are above market	5
Jamaica Plain	New	2350000	3	11	122040	37068	95142	4.05%	2-Average	213636	602	138235	659	None	5
Mission Hill	New	5300000	3	6	100320	33020	75660	1.43%	1-Poor	883333	1496	407692	3037	Current rents are above market	5
Dorchester	New	1650000	3	6	69120	20212	54668	3.31%	1-Poor	275000	496	137500	826	None	5
Malden	New	1859999	6	10	132480	49949	93571	5.03%	3-Good	186000	423	88571	149	Current rents are above market	3

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Everett	Contingent	949900	4	8	95040	34014	68946	7.26%	5-Excellent	118738	287	67850	277	None	3
Jamaica Plain	Price Changed	1318000	3	6	77760	27849	56391	4.28%	2-Average	219667	507	87867	527	Current rents are above market	5
Allston	Price Changed	3350000	5	15	192000	76234	131766	3.93%	1-Poor	223333	468	128846	327	Current rents are above market	4
Dorchester	New	1100000	3	12	115200	33913	90887	8.26%	5-Excellent	91667	265	61111	275	None	5
Allston	New	4300000	8	27	339600	109113	258787	6.02%	4-Great	159259	636	100000	941	None	4
Dorchester	New	1099900	2	5	54720	18991	40289	3.66%	1-Poor	219980	291	64700	270	None	5
Roxbury	New	899000	3	9	83160	26903	63187	7.03%	5-Excellent	99889	221	49944	431	None	5
Hyde Park	New	1700000	8	6	122880	57200	75920	4.47%	2-Average	283333	331	89474	142	Current rents are above market	5

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Listing Activity	Type	MF3+	2023	July	Report #	62
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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	2900000	6	16	216000	74772	159228	5.49%	3-Good	181250	455	120833	1000	Current rents are below market	4
Belmont	Active	1649000	3	5	71280	37681	39539	2.40%	1-Poor	329800	393	91611	330	Current rents are above market	4
Back Bay	Active	3700000	5	6	161280	62140	112580	3.04%	1-Poor	616667	1069	264286	1762	Current rents are above market	1
East Boston	Active	1975000	3	7	80640	29504	57856	2.93%	1-Poor	282143	693	123438	412	None	2
Dorchester	Active	2350000	3	11	108480	36903	80617	3.43%	1-Poor	213636	531	138235	763	Current rents are above market	5
Dorchester	Under Agreement	849900	3	6	69120	26307	48573	5.72%	3-Good	141650	310	70825	664	None	5
Arlington	Active	1350000	3	6	81000	30680	57070	4.23%	2-Average	225000	500	112500	484	Current rents are above market	4

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Belmont	Active	1299000	3	8	97200	34652	70648	5.44%	3-Good	162375	412	72167	241	None	4
Revere	Active	900000	4	4	69120	29086	45794	5.09%	3-Good	225000	361	90000	243	Current rents are below market	2
Hyde Park	Contingent	950000	3	9	95040	30532	72428	7.62%	5-Excellent	105556	220	52778	263	None	5
Newton	Active	1995000	3	9	117600	43577	83823	4.20%	2-Average	221667	532	117353	355	Current rents are below market	4
Jamaica Plain	Active	1385000	4	8	103680	34267	78053	5.64%	3-Good	173125	428	115417	242	None	5
East Somerville	Active	1349900	3	6	69120	30177	44703	3.31%	1-Poor	224983	416	89993	450	None	1
East Boston	Active	1700000	3	6	69120	27151	47729	2.81%	1-Poor	283333	643	113333	1063	None	2
Inman Sq	Active	2200000	3	13	150000	45701	116799	5.31%	3-Good	169231	655	115789	505	Current rents are above market	1

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East Boston	Active	849900	3	6	69120	29316	45564	5.36%	3-Good	141650	419	65377	559	Current rents are below market	2
East Boston	Price Changed	849000	3	3	49920	23078	31002	3.65%	1-Poor	283000	330	77182	1061	Current rents are above market	2
Dorchester	Active	1150000	3	9	95040	30827	72133	6.27%	4-Great	127778	261	76667	288	None	5
Winter Hill	Active	1350000	3	5	79200	29837	55963	4.15%	2-Average	270000	495	103846	297	None	1
Dorchester	Active	779000	3	7	77760	29266	54974	7.06%	5-Excellent	111286	287	55643	114	Current rents are above market	5
Inman Sq	New	1850000	3	9	118800	41737	86963	4.70%	2-Average	205556	492	123333	813	Current rents are below market	1
East Boston	New	1249999	3	10	101760	35144	75096	6.01%	4-Great	125000	341	78125	701	Current rents are below market	2
Dorchester	New	1599990	4	11	118080	35230	92690	5.79%	3-Good	145454	318	76190	412	Current rents are below market	5

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Medford	Active	1850000	2	6	71280	24018	53202	2.88%	1-Poor	308333	710	142308	176	None	3
Roxbury	Active	899000	3	6	60480	24372	41148	4.58%	2-Average	149833	236	59933	562	None	5
Beacon Hill	Active	3550000	7	6	226560	72565	172875	4.87%	2-Average	591667	746	507143	2311	Current rents are below market	1
Hyde Park	Active	595000	3	2	44160	22359	25481	4.28%	2-Average	297500	335	74375	93	Current rents are above market	5
East Boston	Active	849000	3	6	72960	25934	53106	6.26%	4-Great	141500	237	65308	165	None	2
Porter Sq	Active	1995000	3	6	95040	32686	70274	3.52%	1-Poor	332500	650	133000	579	None	1
Hyde Park	Active	1095000	5	4	78720	34841	50439	4.61%	2-Average	273750	326	91250	275	Current rents are above market	5
Roxbury	Active	899000	3	8	75600	27810	54090	6.02%	4-Great	112375	250	59933	198	None	5

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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

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Listing Activity	Type	MF3+	2023	July	Report #	66									
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	Active	4900000	3	14	156000	53660	115340	2.35%	1-Poor	350000	501	245000	327	None	4
East Somerville	Active	2185000	6	12	138240	57404	92356	4.23%	2-Average	182083	575	218500	624	Current rents are above market	1
Mattapan	Active	1400000	4	6	70560	29901	46539	3.32%	1-Poor	233333	354	73684	330	Current rents are above market	5
East Boston	Active	1250000	3	8	86400	31473	62127	4.97%	2-Average	156250	402	89286	500	Current rents are above market	2
Chelsea	Active	1399000	2	0.5	28560	19829	11111	0.79%	1-Poor	2798000	169	155444	331	Development Opportunity	2
Roxbury	Active	950000	3	6	60480	26307	39213	4.13%	2-Average	158333	330	67857	640	None	5
Chelsea	Active	1999999	6	16	151200	54189	109611	5.48%	3-Good	125000	335	83333	333	None	2
South End	New	5250000	4	2	94080	48127	53793	1.02%	1-Poor	2625000	826	210000	1391	Development Opportunity	1

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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

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Harvard Sq	Active	1950000	3	4	93600	31380	70020	3.59%	1-Poor	487500	852	177273	874	Current rents are above market	1
Roslindale	Active	1189000	3	9	95040	36104	66856	5.62%	3-Good	132111	305	69941	132	Current rents are below market	5
South Boston	Active	1550000	3	3.5	73920	27208	52872	3.41%	1-Poor	442857	959	258333	1590	Current rents are above market	1
Dorchester	Active	1350000	4	12	124800	43463	91737	6.80%	4-Great	112500	273	61364	216	None	5
Jamaica Plain	Contingent	1390000	3	4	65880	32245	39125	2.81%	1-Poor	347500	365	154444	299	None	5
Dorchester	Active	1499000	3	10	101760	32537	77703	5.18%	3-Good	149900	441	88176	279	None	5
Everett	Active	929000	3	5	63360	25657	42983	4.63%	2-Average	185800	373	84455	162	None	3
East Cambridge	Active	4200000	3	7	87480	28975	65795	1.57%	1-Poor	600000	1355	300000	1040	None	1

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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

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Listing Activity	Type	MF3+	2023	July	Report #	68									
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	969000	3	5	63360	23761	44879	4.63%	2-Average	193800	307	74538	161	None	5
West Roxbury	Active	7800000	1	5	43200	25265	21535	0.28%	1-Poor	1560000	220	866667	90	None	5
Inman Sq	Active	1450000	3	4	72000	24450	53550	3.69%	1-Poor	362500	822	145000	1270	None	1
Dorchester	Active	1099000	3	6	69120	28350	46530	4.23%	2-Average	183167	322	73267	267	None	5
Hyde Park	Active	849900	3	6	69120	27707	47173	5.55%	3-Good	141650	237	56660	105	Current rents are above market	5
Spring Hill	Active	1399000	3	6	86400	32272	61328	4.38%	2-Average	233167	429	155444	400	None	1
Waltham	Active	2199000	9	20	227520	77741	168739	7.67%	5-Excellent	109950	385	104714	299	Current rents are below market	4

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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

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Listing Activity	Type	MF3+	2023	July	Report #	69									
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	Back on Market	1989000	6	10	158400	57907	113693	5.72%	3-Good	198900	432	110500	28414286	Current rents are below market	1
Back Bay	Back on Market	14900000	10	13	334320	131169	231011	1.55%	1-Poor	1146154	1158	745000	3371	Current rents are above market	1
Waltham	New	1050000	4	8	95040	38120	64840	6.18%	4-Great	131250	239	65625	127	Current rents are below market	4
Watertown	New	1400000	3	6	77760	33979	50261	3.59%	1-Poor	233333	424	93333	350	Current rents are below market	4
East Boston	New	1200000	3	6	72000	32510	45490	3.79%	1-Poor	200000	312	75000	160	None	2
South End	New	4400000	5	12	238560	79900	178540	4.06%	2-Average	366667	953	200000	1548	Current rents are below market	1
Arlington	New	4900000	4	8	103680	38062	74258	1.52%	1-Poor	612500	563	144118	562	None	4
Jamaica Plain	New	2750000	2	0.5	25920	12960	15120	0.55%	1-Poor	5500000	230	343750	306	None	5

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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

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Investment property cap rate potential report – Greater Boston New Listings

Listing Activity	Type	MF3+	2023	August	Report #	70
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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			Highlights	Zone
											Liv Area	\$ per Room	\$ PSF Land		
Everett	Sold	477900	3	6	69120	25935	48945	10.24%	5-Excellent	79650	204	39825	161	None	3
Dorchester	Active	1325000	3	10	101760	32155	78085	5.89%	3-Good	132500	304	88333	249	None	5
Harvard Sq	New	4400000	3	7	126360	47991	88899	2.02%	1-Poor	628571	825	220000	1720	None	1
East Boston	New	1000000	2	0.5	23040	11468	13492	1.35%	1-Poor	2000000	880	76923	187	None	2
Mid-Cambridge	New	3295000	3	9	142560	44060	110380	3.35%	1-Poor	366111	559	156905	675	Current rents are below market	1
Roxbury	New	1195000	3	10	89040	28825	67635	5.66%	3-Good	119500	309	56905	337	Current rents are above market	5
Mattapan West	New	749000	3	6	63000	25353	42897	5.73%	3-Good	124833	241	57615	108	None	5
Cambridge	New	2475000	3	6	95040	34501	68459	2.77%	1-Poor	412500	778	176786	460	None	1

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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

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Listing Activity	Type	MF3+	2023	August	Report #	71									
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	Active	1195000	3	8	97200	37914	67386	5.64%	3-Good	149375	314	79667	505	Current rents are below market	5
Dorchester	Active	979000	3	9	95040	32437	70523	7.20%	5-Excellent	108778	203	54389	294	None	5
Everett	Active	694900	2	6	61440	21711	44849	6.45%	4-Great	115817	276	57908	235	Development Opportunity	3
Dorchester	Active	775000	3	9	95040	34784	68176	8.80%	5-Excellent	86111	156	96875	162	Development Opportunity	5
Roxbury	Contingent	849999	3	8	75600	26925	54975	6.47%	4-Great	106250	305	77273	121	Current rents are below market	5
Medford	Active	1000000	44	25	691200	302250	446550	4.47%	2-Average	400000	360	106383	444	None	3
North End	Active	2993000	4	7	146640	47042	111818	3.74%	1-Poor	427571	894	199533	2721	Current rents are below market	1
Chelsea	Active	1000000	1	1	15120	10062	6318	0.63%	1-Poor	1000000	167	83333	223	Development Opportunity	2

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Investment property cap rate potential report – Greater Boston New Listings

Listing Activity	Type	MF3+	2023	August	Report #	72
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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			Highlights	Zone
											Liv Area	\$ per Room	\$ PSF Land		
Inman Sq	Active	5250000	7	19	258000	91001	188499	3.59%	1-Poor	276316	474	210000	989	Current rents are above market	1
East Cambridge	Active	1699000	3	5	72360	27825	50565	2.98%	1-Poor	339800	487	113267	365	Current rents are above market	1
Mattapan	Active	1050000	3	9	83160	31221	58869	5.61%	3-Good	116667	217	52500	133	None	5
East Boston	Active	1950000	7	10	136320	52345	95335	4.89%	2-Average	195000	224	88636	542	None	2
Inman Sq	Active	1995000	3	7	97200	32696	72604	3.64%	1-Poor	285000	593	117353	525	None	1
Dorchester	Active	1099975	3	5	63360	29224	39416	3.58%	1-Poor	219995	273	99998	205	Current rents are above market	5
Dorchester	Active	999000	1	0.5	13440	8306	6254	0.63%	1-Poor	1998000	76	999000	68	Development Opportunity	5
East Boston	Active	1600000	4	11	118080	37112	90808	5.68%	3-Good	145455	389	84211	924	Current rents are below market	2

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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
Everett	Back on Market	899000	3	5	64320	24719	44961	5.00%	3-Good	179800	224	74917	183	None	3
Jamaica Plain	Active	1300000	3	8	97200	34387	70913	5.45%	3-Good	162500	371	86667	237	None	5
Roxbury	Active	1300000	3	8	75600	29662	52238	4.02%	2-Average	162500	301	72222	175	None	5
East Boston	Active	925000	3	6	69120	27290	47590	5.14%	3-Good	154167	316	77083	463	None	2
Allston	Active	3375000	4	12	158400	58030	113570	3.37%	1-Poor	281250	613	168750	490	Current rents are above market	4
Everett	Active	815000	3	4	57600	23646	38754	4.76%	2-Average	203750	404	74091	193	None	3
Winter Hill	Active	3695000	10	21	298800	105363	218337	5.91%	3-Good	175952	413	92375	294	Current rents are below market	1
Brookline	Active	2900000	4	8	134640	61522	84338	2.91%	1-Poor	362500	681	161111	460	None	4

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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

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Investment property cap rate potential report – Greater Boston New Listings

Listing Activity	Type	MF3+	2023	August	Report #	74									
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	995000	3	9	93120	32270	68610	6.90%	4-Great	110556	299	55278	398	None	2
Brookline	Active	5708000	3	8	118800	34712	93988	1.65%	1-Poor	713500	1134	380533	2595	None	4
Allston	Active	2125000	2	7	87600	40565	54335	2.56%	1-Poor	303571	627	151786	930	Current rents are below market	4
Allston	Active	2125000	2	8	96000	41685	62315	2.93%	1-Poor	265625	627	151786	930	Current rents are below market	4
East Boston	Active	2500000	3	4	57600	27061	35339	1.41%	1-Poor	625000	847	227273	911	None	2
Everett	Active	1078000	3	6	69120	25742	49138	4.56%	2-Average	179667	449	89833	270	Current rents are below market	3
Everett	Active	1499000	5	8	107520	38616	77864	5.19%	3-Good	187375	354	83278	417	Current rents are above market	3
Hyde Park	Active	2500000	5	12	132480	40226	103294	4.13%	2-Average	208333	637	113636	370	Current rents are above market	5

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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

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Investment property cap rate potential report – Greater Boston New Listings

Listing Activity	Type	MF3+	2023	August	Report #	75									
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	Active	925000	3	5	79200	27597	58203	6.29%	4-Great	185000	433	77083	188	None	4
Chelsea	Active	1550000	4	10	96600	39437	65213	4.21%	2-Average	155000	425	77500	1129	None	2
Jamaica Plain	Contingent	1550000	3	12	129600	38012	102388	6.61%	4-Great	129167	364	86111	431	None	5
Malden	Active	899900	3	6	72000	27174	50826	5.65%	3-Good	149983	389	74992	346	None	3
Dorchester	Active	1100000	3	9	95040	32809	70151	6.38%	4-Great	122222	287	61111	281	None	5
Harvard Sq	Active	2950000	4	11	191880	46295	161575	5.48%	3-Good	268182	839	173529	701	Current rents are below market	1
Dorchester	Active	1200000	3	12	115200	35189	89611	7.47%	5-Excellent	100000	262	66667	173	None	5
Jamaica Plain	Active	1299000	3	8	97200	37439	67861	5.22%	3-Good	162375	319	81188	406	None	5

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Investment property cap rate potential report – Greater Boston New Listings

Listing Activity	Type	MF3+	2023	August	Report #	76									
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	Contingent	849000	3	6	72960	25934	53106	6.26%	4-Great	141500	237	65308	165	None	2
East Somerville	Active	2199000	3	7	78720	26713	58567	2.66%	1-Poor	314143	611	129353	717	None	1
Chelsea	Under Agreement	1199500	3	9	83160	31909	58181	4.85%	2-Average	133278	314	66639	172	Cur	2
Fort Hill	Active	5100000	6	18	237600	69754	187646	3.68%	1-Poor	283333	456	204000	416	Current rents are below market	5
East Boston	Active	900000	3	3	51840	25001	31159	3.46%	1-Poor	300000	478	75000	1077	Current rents are above market	2
East Boston	Active	900000	3	6	72960	27817	51223	5.69%	3-Good	150000	478	75000	1077	Current rents are below market	2
Malden	Active	1300000	3	7	77760	30798	53442	4.11%	2-Average	185714	336	68421	289	None	3
Brighton	Active	1300000	3	6	86400	33273	60327	4.64%	2-Average	216667	343	76471	328	None	4

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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
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Investment property cap rate potential report – Greater Boston New Listings

Listing Activity	Type	MF3+	2023 September		Report #											
					77											
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	7595000	4	10	193200	49440	159860	2.10%	1-Poor	759500	843	271250	2713	None	1	
Waltham	Active	1450000	4	16	153600	49433	116967	8.07%	5-Excellent	90625	218	51786	212	None	4	
Davis Sq	Active	2195000	4	10	151800	43220	121230	5.52%	3-Good	219500	528	109750	813	Current rents are above market	1	
Roxbury	Active	850000	3	6	63000	24182	44068	5.18%	3-Good	141667	267	70833	178	None	5	
Winthrop	Active	930000	3	5	57960	24059	38731	4.16%	2-Average	186000	298	93000	186	Current rents are above market	2	
Dorchester	Active	2100000	3	11	104640	41501	71859	3.42%	1-Poor	190909	342	100000	176	None	5	
East Boston	New	1650000	3	9	95040	32643	70317	4.26%	2-Average	183333	443	91667	526	Current rents are above market	2	
Allston	New	3995000	8	9	178800	69612	124088	3.11%	1-Poor	443889	1051	307308	2685	Current rents are above market	4	

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Investment property cap rate potential report – Greater Boston New Listings

Listing Activity	Type	MF3+	2023	September	Report #	78									
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	Price Changed	1549900	3	9	83160	32386	57704	3.72%	1-Poor	172211	436	103327	376	Current rents are above market	5
East Boston	New	678000	3	5	63360	25656	42984	6.34%	4-Great	135600	307	61636	540	None	2
Prospect Hill	New	1095000	3	6	86400	33801	59799	5.46%	3-Good	182500	301	68438	344	None	1
Porter Sq	New	1598000	3	4	79200	35924	49876	3.12%	1-Poor	399500	457	133167	490	None	1
Union Sq	New	1900000	6	12	190080	61080	144840	7.62%	5-Excellent	158333	539	126667	588	None	1
Hyde Park	New	1199000	3	8	86400	27582	66018	5.51%	3-Good	149875	393	85643	143	None	5
Powderhouse Sq	New	3190000	2	5	61560	29705	36985	1.16%	1-Poor	638000	228	319000	344	None	1
Brookline	New	5250000	12	18	332640	130419	229941	4.38%	2-Average	291667	634	750000	719	Current rents are above market	4

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Mission Hill	New	3100000	3	13	165000	54237	124513	4.02%	2-Average	238462	563	140909	780	Current rents are above market	5
North End	New	2200000	3	7	126360	43954	92936	4.22%	2-Average	314286	745	157143	2453	Current rents are below market	1
Davis Sq	New	1899900	3	6	95040	39559	63401	3.34%	1-Poor	316650	515	126660	487	None	1
Dorchester	Price Changed	1449000	3	10	101760	32537	77703	5.36%	3-Good	144900	426	85235	270	None	5
Dorchester	New	1100000	3	9	95040	30570	72390	6.58%	4-Great	122222	313	73333	267	Current rents are above market	5
Davis Sq	New	2100000	3	4	76560	38734	44206	2.11%	1-Poor	525000	511	210000	314	None	1
Ball-Magoun Sq	New	1850000	4	4	73440	37404	42156	2.28%	1-Poor	462500	302	77083	463	Current rents are above market	1
Waltham	New	1090000	4	8	92160	35761	64079	5.88%	3-Good	136250	334	68125	198	Current rents are above market	4

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Investment property cap rate potential report – Greater Boston New Listings

Listing Activity	Type	MF3+ 2023 September Report # 80													
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	899000	3	9	83160	26903	63187	7.03%	5-Excellent	99889	221	49944	431	None	5
South Boston	Active	1575000	3	4	79200	35484	50316	3.19%	1-Poor	393750	543	196875	806	None	1
Jamaica Plain	Active	3395000	6	24	259200	75659	205141	6.04%	4-Great	141458	497	102879	557	Current rents are below market	5
Malden	Active	1450000	4	13	127680	45212	93108	6.42%	4-Great	111538	228	69048	170	Current rents are below market	3
Chelsea	Active	999000	3	12	100800	34571	74629	7.47%	5-Excellent	83250	225	55500	227	Current rents are below market	2
Porter Sq	Active	1400000	3	6	95040	37086	65874	4.71%	2-Average	233333	419	93333	241	None	1
Cambridgeport	Active	3700000	6	10	194400	62170	148430	4.01%	2-Average	370000	948	154167	739	Current rents are above market	1
Dorchester	Active	925000	3	7	77760	28355	55885	6.04%	4-Great	132143	359	71154	359	Current rents are below market	5

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Investment property cap rate potential report – Greater Boston New Listings

Listing Activity	Type	MF3+	2023	September	Report #	81									
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	Active	699000	2	6	55440	21239	38821	5.55%	3-Good	116500	62	30391	58	None	5
Winter Hill	Active	1250000	3	6	86400	33128	60472	4.84%	2-Average	208333	365	78125	218	None	1
Roxbury	Active	4299000	8	12	141120	67151	85729	1.99%	1-Poor	358250	577	153536	504	None	5
South Boston	Active	1500000	3	4	79200	32338	53462	3.56%	1-Poor	375000	606	166667	875	Current rents are below market	1
Dorchester	Active	1275000	3	10	101760	35675	74565	5.85%	3-Good	127500	325	70833	293	None	5
East Boston	Active	1300000	3	8	86400	33777	59823	4.60%	2-Average	162500	294	65000	208	None	2
Jamaica Plain	Active	3950000	6	22	244080	72482	191938	4.86%	2-Average	179545	477	131667	870	Current rents are below market	5
Charlestown	Active	2129000	3	6	95040	40047	62913	2.96%	1-Poor	354833	602	152071	811	None	1

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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

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Listing Activity	Type	MF3+	2023	September	Report #	82									
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	2750000	6	26	210000	63299	164201	5.97%	3-Good	105769	330	85938	527	Current rents are above market	5
East Somerville	Price Changed	2099900	3	7	78720	26713	58567	2.79%	1-Poor	299986	583	123524	684	None	1
Jamaica Plain	New	1249000	3	9	106920	35469	80361	6.43%	4-Great	138778	382	83267	352	Current rents are below market	5
Mattapan	Active	1050000	3	9	83160	28722	61368	5.84%	3-Good	116667	248	55263	273	None	5
Arlington	Active	3100000	6	9	139320	65601	85329	2.75%	1-Poor	344444	438	238462	379	Current rents are above market	4
Dorchester	New	2200000	6	12	141120	55700	97180	4.42%	2-Average	183333	454	110000	896	None	5
Chelsea	New	1299000	3	8	75600	29473	52427	4.04%	2-Average	162375	403	68368	131	None	2
Beacon Hill	New	3998000	3	5	126720	57722	79558	1.99%	1-Poor	799600	1249	266533	5126	None	1

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Investment property cap rate potential report – Greater Boston New Listings

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Investment property cap rate potential report – Greater Boston New Listings

Listing Activity	Type	MF3+	2023	September	Report #	83									
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	1100000	3	6	60480	23881	41639	3.79%	1-Poor	183333	261	78571	240	None	5
Roxbury	Active	2850000	6	18	166320	59162	121018	4.25%	2-Average	158333	456	114000	579	Current rents are above market	5
East Boston	Active	775000	3	2	44160	19071	28769	3.71%	1-Poor	387500	316	70455	718	None	2
Waltham	Active	1091000	6	7	109440	46214	72346	6.63%	4-Great	155857	246	68188	474	None	4
East Boston	Active	1650000	3	7	77760	30949	53291	3.23%	1-Poor	235714	566	126923	1179	Current rents are above market	2
Newton	Active	1850000	3	9	118800	31009	97691	5.28%	3-Good	205556	414	102778	223	None	4
East Boston	Active	750000	3	5	63360	25620	43020	5.74%	3-Good	150000	402	75000	283	None	2
Central Sq	Active	5200000	3	7	119520	41792	87688	1.69%	1-Poor	742857	887	472727	951	None	1

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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
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Listing Activity **Type** **MF3+** **2023** **September** **Report #** **84**

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	2500000	3	9	128040	47280	91430	3.66%	1-Poor	277778	640	125000	1269	Current rents are above market	5
West End	Active	1625000	5	4	127920	48621	89959	5.54%	3-Good	406250	351	90278	178	None	1
Chelsea	Active	899000	3	6	60480	25953	39567	4.40%	2-Average	149833	360	74917	540	Current rents are above market	2
Roxbury	Contingent	1100000	3	8	75600	28760	53140	4.83%	2-Average	137500	272	78571	317	None	5
Mission Hill	Contingent	2350000	3	12	158400	57004	114596	4.88%	2-Average	195833	416	130556	736	Current rents are below market	5
Roxbury	Active	1250000	3	9	83160	29115	60975	4.88%	2-Average	138889	315	83333	301	Current rents are above market	5
East Boston	Active	875000	3	3	49920	23078	31002	3.54%	1-Poor	291667	340	79545	1094	Current rents are above market	2
Roxbury	Active	1800000	4	9	91560	32080	67110	3.73%	1-Poor	200000	384	112500	692	None	5

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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
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Investment property cap rate potential report – Greater Boston New Listings

Listing Activity	Type	MF3+	2023	September	Report #	85
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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
Chelsea	Active	2499999	8	14	151200	62528	101272	4.05%	2-Average	178571	453	250000	801	Current rents are above market	2
Roxbury	Active	2590000	6	18	162960	53638	122902	4.75%	2-Average	143889	397	99615	310	None	5
Roxbury	Active	1150000	3	11	94920	32084	70746	6.15%	4-Great	104545	314	76667	364	None	5
Roxbury	Active	650000	3	4.5	52080	23422	32998	5.08%	3-Good	144444	258	59091	174	None	5
Malden	Under Agreement	1629800	3	7	80640	35619	51741	3.17%	1-Poor	232829	298	85779	78	None	3
Everett	Contingent	975000	3	6	69120	28572	46308	4.75%	2-Average	162500	268	65000	244	None	3
Roxbury	Active	1595000	4	8	80640	32402	54958	3.45%	1-Poor	199375	527	99688	766	Current rents are above market	5
Winter Hill	New	1800000	3	6	86400	35153	58447	3.25%	1-Poor	300000	443	120000	212	None	1

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Investment property cap rate potential report – Greater Boston New Listings

Listing Activity	Type	MF3+	2023	September	Report #	86									
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	Price Changed	875000	3	8	75600	27810	54090	6.18%	4-Great	109375	243	58333	193	None	5
East Boston	New	1865000	3	7	80640	29504	57856	3.10%	1-Poor	266429	654	116563	389	None	2
Dorchester	New	850000	4	7	86400	31430	62170	7.31%	5-Excellent	121429	246	65385	204	None	5
East Boston	New	1399000	3	8	86400	34041	59559	4.26%	2-Average	174875	448	82294	987	Current rents are above market	2
Powderhouse Sq	New	2380000	3	10	110160	40388	78952	3.32%	1-Poor	238000	519	132222	602	Current rents are above market	1
Back Bay	New	4100000	7	21	381360	94574	318566	7.77%	5-Excellent	195238	1138	683333	2221	Current rents are below market	1
Mission Hill	New	3300000	4	10	151800	55994	108456	3.29%	1-Poor	330000	488	275000	132	None	5
North End	New	2895000	4	10	179400	54222	140128	4.84%	2-Average	289500	639	125870	2280	None	1

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Investment property cap rate potential report – Greater Boston New Listings

Listing Activity	Type	MF3+	2023	September	Report #	87
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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
Beacon Hill	Back on Market	3550000	7	7	241920	74616	187464	5.28%	3-Good	507143	746	507143	2311	None	1
Jamaica Plain	Back on Market	1700000	3	6	77760	30049	54191	3.19%	1-Poor	283333	518	113333	266	None	5
Everett	New	1129990	3	12	115200	34234	90566	8.01%	5-Excellent	94166	280	62777	427	Current rents are above market	3
Jamaica Plain	Under Agreement	1195000	3	8	97200	37914	67386	5.64%	3-Good	149375	314	79667	505	None	5
Mission Hill	New	2600000	3	6	100320	33020	75660	2.91%	1-Poor	433333	734	200000	1490	Current rents are above market	5
Dorchester	New	1350000	3	9	95040	33155	69805	5.17%	3-Good	150000	411	90000	422	None	5
Charlestown	New	3300000	5	6	126720	46035	91245	2.77%	1-Poor	550000	867	194118	2009	Current rents are above market	1
Jamaica Plain	New	1050000	3	6	77760	29400	54840	5.22%	3-Good	175000	320	70000	328	None	5

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