Investment property cap rate potential report – Greater Boston Traded Listings

Listing Activity	Type	MF3+		2023	August	Report #		44

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 $	Price % Var
Dorchester	700000	700000	2	6	47520	17433	34047	4.86%	2-Average	116667	187	33333	226	0	0.00%
Roslindale	1275000	1220000	3	9	83160	31056	59034	4.84%	2-Average	135556	441	81333	367	-55000	-4.31%
Porter Sq	2300000	2300000	3	11	135600	47430	99470	4.32%	2-Average	209091	575	135294	445	0	0.00%
Jamaica Plain	1299000	1238000	3	6	69120	26451	48429	3.91%	1-Poor	206333	476	82533	495	-61000	-4.70%
Jamaica Plain	1349000	1315000	3	8	86400	28965	64635	4.92%	2-Average	164375	461	87667	506	-34000	-2.52%
Roxbury	950000	940000	3	6	51840	24885	31275	3.33%	1-Poor	156667	326	67143	633	-10000	-1.05%
South Boston	1849000	1849000	3	6	86400	34833	58767	3.18%	1-Poor	308167	495	123267	711	0	0.00%
Everett	815000	850000	3	4	50400	23928	30672	3.61%	1-Poor	212500	422	77273	201	35000	4.29%

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

Listing Activity	Type	MF3+		2023	October	Report #		45							

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	989900	1000000	3	7	77760	30122	54118	5.41%	3-Good	142857	260	66667	202	10100	1%
Dorchester	1099000	995000	3	9	95040	31164	71796	7.22%	5-Excellent	110556	224	55278	333	-104000	-9%
East Boston	1300000	1350000	3	6	69120	30588	44292	3.28%	1-Poor	225000	316	79412	691	50000	4%
Spring Hill	1399000	1400000	3	6	86400	32447	61153	4.37%	2-Average	233333	429	155556	400	1000	0%
Dorchester	1325000	1363000	3	10	101760	32039	78201	5.74%	3-Good	136300	312	90867	256	38000	3%
West Cambridge	2475000	2450000	3	6	95040	34377	68583	2.80%	1-Poor	408333	770	175000	455	-25000	-1%
Waltham	1300000	1325000	3	6	72000	29185	48815	3.68%	1-Poor	220833	363	94643	155	25000	2%
Chelsea	1199500	1220000	3	9	83160	31173	58917	4.83%	2-Average	135556	320	67778	175	20500	2%

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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, Brighton, Newton, Waltham, Watertown
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Investment property cap rate potential report – Greater Boston Traded Listings

Listing Activity	Type	MF3+		2023	October	Report #		46

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
South Boston	2000000	1900000	3	11	149160	45704	115886	6.10%	4-Great	172727	531	90476	789	-100000	-5%
Harvard Sq	2100000	2300000	3	9	154440	39865	127445	5.54%	3-Good	255556	581	127778	347	200000	10%
East Boston	1149000	1035000	3	8	86400	31178	62422	6.03%	4-Great	129375	334	69000	414	-114000	-10%
Revere	1650000	1575000	4	9	103680	41766	70554	4.48%	2-Average	175000	309	71591	298	-75000	-5%
East Somerville	2185000	2150000	6	18	190080	44544	161376	7.51%	5-Excellent	119444	566	215000	614	-35000	-2%
Roxbury	1195000	1150000	3	10	89040	28730	67730	5.89%	3-Good	115000	297	54762	324	-45000	-4%
Roxbury	849999	840000	3	8	75600	26832	55068	6.56%	4-Great	105000	301	76364	120	-9999	-1%
Everett	949000	1021000	3	7	80640	29355	58005	5.68%	3-Good	145857	379	72929	195	72000	8%

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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 Traded Listings

Listing Activity	Type	MF3+		2023	October	Report #		47							

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
East Somerville	1200000	1100000	3	6	69120	29330	45550	4.14%	2-Average	183333	399	78571	342	-100000	-8%
Dorchester	1225000	1080000	3	9	95040	31110	71850	6.65%	4-Great	120000	260	60000	270	-145000	-12%
Roxbury	849000	810000	3	6	60480	24285	41235	5.09%	3-Good	135000	212	54000	506	-39000	-5%
Jamaica Plain	1300000	1300000	3	8	97200	34234	71066	5.47%	3-Good	162500	371	86667	237	0	0%
Jamaica Plain	1299000	1100000	3	8	97200	37248	68052	6.19%	4-Great	137500	270	68750	344	-199000	-15%
East Cambridge	4000000	3620000	6	9	136080	51092	96328	2.66%	1-Poor	402222	986	212941	1183	-380000	-10%
Jamaica Plain	1199000	1135000	3	8	97200	37117	68183	6.01%	4-Great	141875	312	75667	266	-64000	-5%
Jamaica Plain	1195000	1150000	3	8	97200	37716	67584	5.88%	3-Good	143750	302	76667	486	-45000	-4%

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Investment property cap rate potential report – Greater Boston Traded Listings

Listing Activity	Type	MF3+		2023	October	Report #	48								
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**
South End	3950000	4000000	4	10	196560	58338	154602	3.87%	1-Poor	400000	770	210526	1346	50000	1%
North End	4000000	3900000	5	12	221520	61408	178572	4.58%	2-Average	325000	817	169565	3581	-100000	-3%
Allston	3350000	2880000	5	14	181200	74349	121951	4.23%	2-Average	205714	403	110769	281	-470000	-14%
North End	1495000	1350000	3	5	107640	33790	82820	6.13%	4-Great	270000	450	103846	1485	-145000	-10%
Dorchester	1590000	1550000	3	6	69120	20194	54686	3.53%	1-Poor	258333	466	129167	155	-40000	-3%
Waltham	1450000	1605000	4	16	153600	48244	118156	7.36%	5-Excellent	100313	241	57321	235	155000	11%
Waltham	1090000	1300000	4	8	92160	34976	64864	4.99%	2-Average	162500	398	81250	237	210000	19%
Roxbury	1100000	1100000	3	8	75600	28644	53256	4.84%	2-Average	137500	272	78571	317	0	0%

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Investment property cap rate potential report – Greater Boston Traded Listings

Listing Activity	Type	MF3+		2023	October	Report #		49							

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
East Boston	824900	790000	3	3	51840	23734	32426	4.10%	2-Average	263333	377	56429	705	-34900	-4%
Dorchester	899000	840000	3	8	86400	29214	64386	7.67%	5-Excellent	105000	249	49412	173	-59000	-7%
East Boston	995000	1020000	3	9	93120	32138	68742	6.74%	4-Great	113333	306	56667	408	25000	3%
Winter Hill	1195000	1000000	3	5	79200	29989	55811	5.58%	3-Good	200000	367	76923	220	-195000	-16%
East Boston	925000	900000	3	6	69120	27181	47699	5.30%	3-Good	150000	308	75000	450	-25000	-3%
Waltham	949999	1100000	3	6	69120	27812	47068	4.28%	2-Average	183333	336	78571	282	150001	16%
Brighton	1300000	1250000	3	6	86400	33121	60479	4.84%	2-Average	208333	330	73529	316	-50000	-4%
Chelsea	899999	1005000	3	9	83160	30365	59725	5.94%	3-Good	111667	273	59118	317	105001	12%

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Investment property cap rate potential report – Greater Boston Traded Listings

Listing Activity	Type	MF3+		2023	October	Report #		50

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	989000	989000	3	9	95040	31021	71939	7.27%	5-Excellent	109889	238	54944	257	0	0%
Dorchester	1200000	1150000	3	6	69120	29008	45872	3.99%	1-Poor	191667	327	88462	311	-50000	-4%
East Boston	1230000	1140000	3	8	86400	31340	62260	5.46%	3-Good	142500	367	81429	456	-90000	-7%
East Boston	1600000	1600000	4	11	118080	37002	90918	5.68%	3-Good	145455	389	84211	924	0	0%
East Boston	900000	870000	3	3	51840	24891	31269	3.59%	1-Poor	290000	463	72500	1041	-30000	-3%
Malden	1300000	1200000	3	7	77760	30491	53749	4.48%	2-Average	171429	310	63158	267	-100000	-8%
Davis Sq	1899900	1905000	3	6	95040	39830	63130	3.31%	1-Poor	317500	517	127000	488	5100	0%
Everett	975000	1010000	3	6	69120	29909	44971	4.45%	2-Average	168333	278	67333	253	35000	4%

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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
South End	2950000	2710000	4	10	191520	54833	152647	5.63%	3-Good	271000	602	123182	1589	-240000	-8%
Dorchester	1099900	1110000	3	9	95040	27499	75461	6.80%	4-Great	123333	294	65294	273	10100	1%
Dorchester	2350000	2150000	3	11	108480	36738	80782	3.76%	1-Poor	195455	486	126471	698	-200000	-9%
Hyde Park	2500000	2350000	5	12	132480	40141	103379	4.40%	2-Average	195833	599	106818	348	-150000	-6%
Jamaica Plain	1550000	1628000	3	12	129600	37869	102531	6.30%	4-Great	135667	383	90444	452	78000	5%
Harvard Sq	2650000	2588000	4	11	191880	46215	161655	6.25%	4-Great	235273	736	152235	615	-62000	-2%
Dorchester	1100000	1165000	3	9	95040	30463	72497	6.22%	4-Great	129444	331	77667	282	65000	6%
Chelsea	999000	1110000	3	12	100800	33814	75386	6.79%	4-Great	92500	250	61667	253	111000	11%

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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, Brighton, Newton, Waltham, Watertown
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 Traded Listings

Listing Activity	Type	MF3+		2023	October	Report #		52

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
Davis Sq	1800000	1730000	6	6	142560	54400	100040	5.78%	3-Good	288333	459	123571	597	-70000	-4%
Mid-Cambridge	3150000	3000000	3	9	142560	43904	110536	3.68%	1-Poor	333333	509	142857	615	-150000	-5%
Allston	3295000	3225000	4	12	158400	57720	113880	3.53%	1-Poor	268750	586	161250	468	-70000	-2%
East Boston	900000	870000	3	6	72960	27707	51333	5.90%	3-Good	145000	463	72500	1041	-30000	-3%
Dorchester	925000	825000	3	7	77760	28542	55698	6.75%	4-Great	117857	208	45833	255	-100000	-11%
Everett	1129990	1175000	3	12	115200	35505	89295	7.60%	5-Excellent	97917	291	65278	444	45010	4%
Everett	995000	1025000	3	9	95040	31954	71006	6.93%	4-Great	113889	274	68333	473	30000	3%
Newton	1897000	1825000	3	9	117600	42986	84414	4.63%	2-Average	202778	486	107353	325	-72000	-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, Brighton, Newton, Waltham, Watertown
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*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

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Investment property cap rate potential report – Greater Boston Traded Listings

Listing Activity	Type	MF3+		2023	November	Report #		53

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
Porter Sq	1799900	1734000	3	6	95040	35758	67202	3.88%	1-Poor	289000	498	144500	423	-65900	-4%
Waltham	2199000	2275000	9	20	227520	76371	170109	7.48%	5-Excellent	113750	398	108333	310	76000	3%
Porter Sq	1598000	1600000	3	4	79200	36171	49629	3.10%	1-Poor	400000	457	133333	491	2000	0%
Hyde Park	1199000	1050000	3	8	86400	27498	66102	6.30%	4-Great	131250	344	75000	125	-149000	-12%
East Boston	775000	700000	3	3	51840	20049	36111	5.16%	3-Good	233333	285	63636	648	-75000	-10%
Mission Hill	2350000	2200000	3	12	158400	56666	114934	5.22%	3-Good	183333	390	122222	689	-150000	-6%
Roxbury	650000	705000	3	4.5	52080	23334	33086	4.69%	2-Average	156667	280	64091	188	55000	8%
Roslindale	1050000	1208000	3	6	69120	28679	46201	3.82%	1-Poor	201333	317	75500	201	158000	15%

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Investment property cap rate potential report – Greater Boston Traded Listings

Listing Activity	Type	MF3+		2023	November	Report #		54

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
East Boston	1050000	938000	4	11	118080	36232	91688	9.77%	5-Excellent	85273	206	34741	429	-112000	-11%
Roxbury	1375000	1337500	3	14	109200	32210	86090	6.44%	4-Great	95536	321	78676	534	-37500	-3%
Roxbury	1375000	1337500	3	12	100800	30882	78318	5.86%	3-Good	111458	321	89167	534	-37500	-3%
Brookline	3000000	3250000	4	10	154440	58767	108543	3.34%	1-Poor	325000	696	171053	1076	250000	8%
East Boston	678000	750000	3	5	63360	25558	43082	5.74%	3-Good	150000	340	68182	597	72000	11%
Arlington	3100000	2800000	6	9	139320	65089	85841	3.07%	1-Poor	311111	395	215385	342	-300000	-10%
Revere	1250000	1255000	4	7	87360	34321	60319	4.81%	2-Average	179286	194	89643	347	5000	0%
Dorchester	1050000	1040000	3	9	93120	29932	70948	6.82%	4-Great	115556	266	57778	218	-10000	-1%

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Investment property cap rate potential report – Greater Boston Traded Listings

Listing Activity	Type	MF3+	2023	November	Report #	55

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
Newton	925000	875000	3	5	79200	27356	58444	6.68%	4-Great	175000	410	72917	178	-50000	-5%
Harvard Sq	5900000	5600000	17	8.5	371280	119993	282227	5.04%	3-Good	658824	735	311111	1063	-300000	-5%
Mattapan	1400000	1300000	4	6	70560	29802	46638	3.59%	1-Poor	216667	329	68421	306	-100000	-7%
Inman Sq	1800000	1705000	3	7	97200	32593	72707	4.26%	2-Average	243571	507	100294	449	-95000	-5%
Newton	1850000	1700000	3	9	118800	30829	97871	5.76%	3-Good	188889	380	94444	205	-150000	-8%
Hyde Park	1100000	1075000	3	9	95040	30560	72400	6.73%	4-Great	119444	235	63235	131	-25000	-2%
East Somerville	1199900	1050000	3	6	72000	28680	49320	4.70%	2-Average	175000	289	75000	461	-149900	-12%
Newton	799000	925000	3	5	79200	29687	56113	6.07%	4-Great	185000	301	66071	211	126000	16%

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Investment property cap rate potential report – Greater Boston Traded Listings

Listing Activity	Type	MF3+	2023	November	Report #	56

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	2100000	2100000	3	11	104640	41270	72090	3.43%	1-Poor	190909	342	100000	176	0	0%
South Boston	1399000	1310000	3	4	79200	35287	50513	3.86%	1-Poor	327500	451	163750	670	-89000	-6%
Cambridgeport	3700000	3550000	6	10	194400	61997	148603	4.19%	2-Average	355000	910	147917	709	-150000	-4%
Charlestown	2129000	1900000	3	6	95040	39818	63142	3.32%	1-Poor	316667	537	135714	724	-229000	-11%
Malden	1629800	1630000	3	7	80640	35186	52174	3.20%	1-Poor	232857	298	85789	78	200	0%
North End	2895000	2625000	4	10	179400	53996	140354	5.35%	3-Good	262500	580	114130	2067	-270000	-9%
Brighton	2499000	2320000	3	8	108000	39111	77889	3.36%	1-Poor	290000	265	178462	136	-179000	-7%
Winthrop	1399000	1350000	4	7	75600	30643	51257	3.80%	1-Poor	192857	297	71053	1031	-49000	-4%

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Investment property cap rate potential report – Greater Boston Traded Listings

Listing Activity	Type	MF3+	2023	December	Report #	57

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	1349000	1230000	3	11	122040	39479	92731	7.54%	5-Excellent	111818	333	72353	399	-119000	-9%
Chelsea	1050000	920000	4	9	90720	40653	57627	6.26%	4-Great	102222	261	65714	676	-130000	-12%
Malden	1450000	1445000	4	13	127680	46776	91544	6.34%	4-Great	111154	227	68810	170	-5000	0%
Winter Hill	1250000	1250000	3	6	86400	34817	58783	4.70%	2-Average	208333	365	78125	218	0	0%
East Boston	1300000	1375000	3	8	86400	35114	58486	4.25%	2-Average	171875	311	68750	220	75000	6%
Everett	624900	706000	3	6	69120	28435	46445	6.58%	4-Great	117667	287	50429	245	81100	13%
Inman Sq	1895900	2150000	3	9	118800	41337	87363	4.06%	2-Average	238889	538	119444	754	254100	13%
Roxbury	909999	860000	3	5	55440	25778	34282	3.99%	1-Poor	172000	340	107500	597	-49999	-5%

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Investment property cap rate potential report – Greater Boston Traded Listings

Listing Activity	Type	MF3+		2023	December	Report #		58							

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
Allston	1580000	1535000	3	9	118800	40758	87942	5.73%	3-Good	170556	443	85278	340	-45000	-3%
Brookline	4975000	4400000	12	18	332640	135390	224970	5.11%	3-Good	244444	531	628571	602	-575000	-12%
Roxbury	1150000	1075000	3	11	94920	33457	69373	6.45%	4-Great	97727	294	71667	340	-75000	-7%
Brighton	975000	945000	3	6	86400	31372	62228	6.58%	4-Great	157500	421	78750	328	-30000	-3%
Jamaica Plain	1349000	1320000	3	7	87480	31487	63283	4.79%	2-Average	188571	379	82500	326	-29000	-2%
Back Bay	3500000	3170000	5	6	161280	64323	110397	3.48%	1-Poor	528333	916	226429	1510	-330000	-9%
Jamaica Plain	1390000	1415000	3	4	65880	33567	37803	2.67%	1-Poor	353750	372	157222	304	25000	2%
Everett	950000	980000	3	9	95040	33724	69236	7.06%	5-Excellent	108889	277	54444	229	30000	3%

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Listing Activity	Type	MF3+		2023	December	Report #		59							

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
West Roxbury	899999	899999	3	5	63360	27442	41198	4.58%	2-Average	180000	324	75000	119	0	0%
Jamaica Plain	1999000	1400000	3	11	119880	41500	88370	6.31%	4-Great	127273	310	77778	299	-599000	-30%
Dorchester	1725000	1650000	3	9	95040	38823	64137	3.89%	1-Poor	183333	458	91667	400	-75000	-4%
West End	899999	950000	3	6	117000	35912	90838	9.56%	5-Excellent	158333	303	73077	146	50001	6%
Dorchester	799000	775000	3	3	51840	25348	30812	3.98%	1-Poor	258333	456	129167	401	-24000	-3%
Winter Hill	1250000	1218750	3	3	64800	29942	40258	3.30%	1-Poor	406250	572	135417	305	-31250	-3%
Brighton	2350000	2280000	3	9	118800	34589	94111	4.13%	2-Average	253333	535	152000	477	-70000	-3%
Dorchester	1500000	1600000	3	11	108480	38004	79516	4.97%	2-Average	145455	390	88889	540	100000	7%

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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

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CAREY CAP report

Investment property cap rate potential report – Greater Boston Traded Listings

Listing Activity	Type	MF3+		2023	December	Report #		60									

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
Brighton	2900000	2660000	6	16	216000	77428	156572	5.89%	3-Good	166250	418	110833	917	-240000	-8%
Malden	799900	825000	3	6	72000	28448	49552	6.01%	4-Great	137500	357	68750	317	25100	3%
Dorchester	1225000	1200000	3	10	101760	37014	73226	6.10%	4-Great	120000	306	66667	275	-25000	-2%
Everett	999000	1200000	4	7	86400	34740	58860	4.90%	2-Average	171429	392	75000	337	201000	20%
Dorchester	1099000	1110000	3	9	93120	30295	70585	6.36%	4-Great	123333	320	61667	211	11000	1%
Waltham	1200000	1315000	4	6	83520	35233	55247	4.20%	2-Average	219167	419	65750	184	115000	10%
Revere	1150000	1100000	3	9	95040	34029	68931	6.27%	4-Great	122222	131	55000	209	-50000	-4%
East Boston	799000	1060000	3	9	95040	32803	70157	6.62%	4-Great	117778	314	62353	565	261000	33%

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.

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