



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

Listing Activity	Zone	2	East	2019	January	Report #	1							
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
Revere	New	1199000	4	8	71280	30639	46580.8	3.88%	1-Poor	149875	285	70529	245	None
Revere	BOM	399999	2	4	34560	15893	21546.7	5.39%	3-Good	100000	231	50000	143	None
Revere	New	549900	2	5	41040	17212	27248	4.96%	2-Average	109980	249	68738	244	None
Orient Heights	New	1299000	3	12	72000	25103	52897.1	4.07%	2-Average	108250	271	64950	427	None
Winthrop	New	624900	2	5	34200	18453	18596.8	2.98%	1-Poor	124980	221	56809	125	None
Winthrop	New	469900	2	3	25200	15482	11817.8	2.51%	1-Poor	156633	297	67129	87	None
Revere	New	649000	2	5	41040	17517	26943	4.15%	2-Average	129800	295	64900	118	None
Chelsea	BOM	775000	2	5	34200	17726	19324.4	2.49%	1-Poor	155000	269	45588	105	None

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-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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