



Investment property cap rate potential report – Greater Boston New Listings

Listing Activity	Zone	3	North	2019	April	Report #	19							
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
Malden	New	799000	2	6	55440	23073	36986.962	4.63%	2-Average	133167	303	66583	107	None
Forestdale	New	685000	2	4	40320	19957	23723.045	3.46%	1-Poor	171250	282	68500	135	Current rents are above market
Medford	New	819000	2	6	63360	19860	48779.84	5.96%	3-Good	136500	335	63000	169	Current rents are above market
Edgeworth	New	719000	2	5	47880	20256	31613.663	4.40%	2-Average	143800	268	55308	163	None
Everett	New	889000	3	9	83160	28640	61450.326	6.91%	4-Great	98778	227	49389	222	Current rents are below market
Everett	New	699000	2	6	55440	20343	39716.504	5.68%	3-Good	116500	218	49929	150	None
Everett	New	920000	3	9	83160	29667	60422.786	6.57%	4-Great	102222	202	51111	224	Current rents are below market
Malden	New	649900	2	4	40320	18499	25181.418	3.87%	1-Poor	162475	293	64990	130	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- 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

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