



Investment property cap rate potential report – Greater Boston New Listings

Listing Activity	Zone	4	West	2019	March	Report #	7							
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
Coolidge Corner	New	3200000	2	5	75240	39810	41699.85	1.30%	1-Poor	640000	651	266667	479	None
Belmont	New	995000	2	4	46080	23024	26896.34	2.70%	1-Poor	248750	338	76538	180	None
Newton	New	1499000	2	6	69120	25201	49679.26	3.31%	1-Poor	249833	435	99933	128	None
Belmont	New	975000	2	4	46080	21693	28226.72	2.90%	1-Poor	243750	364	88636	217	None
Brookline Village	New	1675000	4	8	126720	44633	92647.283	5.53%	3-Good	209375	445	83750	613	Current rents are below market
Newton	PCG	1899500	3	11	122040	39549	92661.04	4.88%	2-Average	172682	332	94975	181	Price Drop \$200k
Watertown	New	899000	2	4	46080	21765	28155.208	3.13%	1-Poor	224750	323	74917	188	None
Coolidge Corner	New	2499999	2	6	87120	36472	57907.911	2.32%	1-Poor	416667	613	178571	333	Current rents are above market

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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