



Investment property cap rate potential report – Greater Boston New Listings

Listing Activity	Zone	4	West	2019	March	Report #	8							
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
Brighton	BOM	899000	2	6	69120	23227	51653.066	5.75%	3-Good	149833	330	81727	230	Current rents are below market
Brighton	New	1400000	2	5	61560	21089	45600.954	3.26%	1-Poor	280000	577	140000	364	None
Waltham	New	500000	1	5	37800	12273	28676.524	5.74%	3-Good	100000	208	62500	238	Current rents are above market
Arlington	New	799000	2	4	48960	21228	31812.254	3.98%	1-Poor	199750	476	88778	196	None
Brighton	New	920000	2	7	78840	24149	61261.236	6.66%	4-Great	131429	411	83636	221	Current rents are below market
Brookline	New	1998000	2	6	76800	33548	49651.835	2.49%	1-Poor	333000	578	166500	374	None
Coolidge Corner	PCG	2350000	2	6	87120	36472	57907.911	2.46%	1-Poor	391667	576	167857	313	Price Drop \$150k
Waltham	New	679000	2	4	40320	17834	25846.19	3.81%	1-Poor	169750	344	67900	203	Current rents are below 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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