



Investment property cap rate potential report – Greater Boston New Listings

Listing Activity	Zone	4	West	2019	April	Report #	22							
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
Waverly	New	879900	2	4	46080	21176	28744	3.27%	1-Poor	219975	425	87990	197	None
Watertown	New	899900	2	4	46080	22717	27203	3.02%	1-Poor	224975	355	89990	161	Current rents are below market
Watertown	New	989900	3	5	63360	30540	38100	3.85%	1-Poor	197980	313	65993	211	None
Brookline	New	2150000	2	7	87600	38038	56862	2.64%	1-Poor	307143	558	165385	382	None
Belmont	New	1350000	2	5	54720	23382	35898	2.66%	1-Poor	270000	557	122727	258	None
Belmont	New	1400000	2	6	63360	24814	43826	3.13%	1-Poor	233333	552	116667	250	None
Belmont	New	1375000	2	5	54720	24397	34883	2.54%	1-Poor	275000	528	125000	268	Current rents are below market
Chestnut Hill	New	1950000	2	5	75240	31621	49889	2.56%	1-Poor	390000	584	121875	371	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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