2026 Housing Position

Low wages, high costs, a lack of choice and mobility within the market, limited supply of both homeownership units and year-round rentals, and increasing demand for seasonal housing have led to a housing crisis that severely impacts the ability of the region to recruit and retain the next generation of Cape Cod's workforce. These challenges not only hinder economic growth but also erode the community fabric, making it difficult for young professionals and families to establish long-term roots in the region.

Why? While housing costs and the ability to attain housing are affecting young professionals across the country, the problem is more acute on Cape Cod due to the demand of the seasonal community, laws that have restricted development, the cost of land due to geographical constraints, and the higher cost of construction. Gaps between housing supply and demand will only get worse without changing the region's trajectory.

Quick Facts

- The vacancy rate for year-round rentals consistently stands at around 1% or lower.
- The average home price in the region is over $750,000 (as of September 2024); the required annual household income required to affordably purchase a median-priced home is approximately $210,000 compared to a median household income of about $91,400.
- Only 2% of zoned land in the region allows three or more units to be built by-right
- More than 50% of homeowners and renters between 25 and 44 years old spend more than 30% of their gross income on housing costs.

Without urgent and innovative solutions, Cape Cod risks losing the vitality and diversity that new generations bring, further straining local businesses, schools, and public services. CCYP supports local, state, and national policies that increase housing stock, create an array of housing choices to meet all incomes and preferences, and support programs geared to help young professionals purchase a home they can afford. Specifically:

1. CCYP is committed to working in coalition with regional, state, and national experts to mobilize around solutions that ensure housing for all.
2. CCYP urges towns to support a mix of lot sizes, building footprints, and flexible zoning that promotes housing types accessible to all incomes and preferences. Towns should seek to remove barriers that bar use of capable housing units from being occupied year-round and barriers that bar the year-round use of housing units.
3. CCYP encourages lending institutions and governments to create and continue to support down payment assistance programs.
4. CCYP encourages towns to use available resources to increase the stock of housing in their communities.
5. CCYP supports the use of the Seasonal Communities Designation, which applies to towns with at least 35% of local housing owned as second homes.
6. CCYP supports Accessory Dwelling Unit (ADU) Funding and Financing, which makes it easier for homeowners to rent out accessory units property.

Written by the CCYP Civic & Community Engagement Committee; approved by the board December 18, 2024.