TRURO
Massachusetts

Community Housing Needs Assessment

Review Draft

Prepared for the
TRURO HOUSING AUTHORITY
Truro, MA

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DEVELOPMENT CYCLES
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August 2015

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EXECUTIVE SUMMARY

The Truro Housing Authority engaged John Ryan, Principal of Development Cycles of East Montpelier, VT to assess community-housing needs for Truro, MA. The following summarizes key findings and recommendations from that assessment.

I. Key Housing Characteristics

Most of the characteristics that set Truro apart will be familiar to residents. Still, they are important to point out, in part because they define the challenges and constraints to addressing Truro's community housing needs, and in part because they may also represent key community values and interests that residents wish to preserve. Thery include:

1. **Truro is a Small, Rural Community.** It is the consultant's view that the real risk to Truro's retaining its small town identity is a slow decline of the year-round population below the level that can sustain critical services.

2. **The Local Economy is Seasonal with Relatively Few Year-round Jobs.** A comprehensive plan to balance Truro's year-round and seasonal population or balance its work-age and retired population must address job development as well as year-round housing availability.

3. **Truro's Residents are not as Wealthy as their Housing Costs Suggest.** The town's distribution of very-low, low, and moderate-income residents differs little from that of the Barnstable County or Massachusetts generally. Largely, that can be explained by an average wage paid for jobs locally, which is just 61% of the statewide average.

4. **High-Cost Seasonal Ownership Dominates the Housing Stock.** By 2030, 75% of Truro's housing stock will be owned by non-residents. The reason for this is simple: its appeal as a vacation destination derives in large part from its being less than a half-day's drive from a half-million high net worth households who can afford to outbid the locals for housing at any price when it becomes available on the open market.

5. **There is Virtually No Multi-family Rental Housing.** Only 21 of Truro's 203 renting households lived in buildings with as many as three attached units. The absence of infrastructure and zoning to allow for more multi-family developments, impacts Truro's capacity to house its lower and even middle-income residents who cannot hope to compete for housing to own. This may

well be the single largest impediment to addressing the scale of rental housing need identified in this report.

6. **The Town's Population is Getting Older—Fast!** Based on population projections done by the State Data Center, by 2030 65% of all year-round households in Truro will be headed by someone 65 and over. And half of those senior households will be 75 and over! This raises significant questions of where Truro residents will go when their housing is no long accessible to their physical needs. Perhaps as significantly, it raises the issue of where the workers who will be needed to provide services to this aging cohort will live.

7. **The Housing Challenges for Renters are High.** While the problem of rent burden is endemic to Barnstable County, Truro's level of Extreme Rent Burden with 90 of 200 renters paying at least 505 oft heir income for rent, is extremely uncommon.

II. Key Trends

When we look at the demographic trends (see Appendix A), it grows clear that Truro is changing in ways that go to the very heart of the community. The consultant's experience over many years is that often the hardest reality for residents, especially in resort communities, to acknowledge is this: *that the qualities that make it so desirable to live here can be the very conditions that cause it to change most*. Key trends include the following:

1. **The Resident Population Will Decline.** Between 2010 and 2035, the State Data Center projects Truro's population will fall from 2,003 to 1,337 residents, a 33% decline. As current residents "age out" of their homes, the new buyers who can afford to purchase those homes will increasingly be for seasonal or retirement use. Played out over the next 25 years, that formula results in steady declines in year-round residents and steeper declines in the working residents needed to support the local economy.

2. **Senior Households Will Soon Outnumber Working Age Households.** In 2000, 26% of Truro's householders were at least 65 years old. Sometime in 2019, half of all Truro householders will be seniors. According to the State Data Center projections, by 2030 65% of all year-round households in Truro will be headed by someone 65 and over. And as things stand, in just 15 years 35% of all year-round households in town will be headed by someone 75 and over. With few nearby communities able to house the workforce needed to support such an aging population, it is easy to see something of a crisis of

basic services happening before systems can be put into place to address those needs.

3. **There Will be Far Fewer Children and Young Adults.** Already down 35% from 2000 totals, the number of children (0-19 years) will continue to decline faster than the population as a whole through 2035. In raw numbers, that means a drop from 398 in 2000 to just 144 twenty years from now. Even more striking is the projected loss of young adults. By 2035, the State Data Center projects than there will be only 35 young adults among Truro's 1,337 total residents. It seems inconceivable that this could come to pass, but it is the trend line the town is on. And with limited prospects for well-paying work, few affordable rental units, and no chance for homeownership, it is not hard to see the reasons behind such a stark projection.

4. **Seasonal Ownership Will Continue to Increase.** Between 2000-2010, Truro saw an increase of 526 dwelling units, of which only 7% went into year-round use. Year-round housing in Truro has declined from 39% to 30% of the total housing stock since 2000 and will likely fall to just 25% by 2030.

5. The Gap Between the Local Workforce and Employment Needs will Grow. Truro is in the midst of transitioning from a seasonal vacation economy and a combination of vacation and retirement economy. The job classifications with the biggest projected increases come overwhelmingly from the lower-paid service sector: less than one-quarter of the growth comes in job classifications that average more than the state average wage and more than three-quarters fall in the bottom quartile of the average wage statewide.

III. Addressing Workforce Housing Needs

Truro needs to find a way to preserve or create at least 30 units of workforce housing immediately, and average 4-6 units of new affordable workforce housing/ year over the next 15 years if it is to sustain local services and keep pace with the demands of its aging population. Despite the fact that homeownership in Truro is virtually unobtainable for residents with incomes below 120% of AMI, the consultant considers the need for rental housing to be the #1 priority for the community, representing 70-75% the projected need for workforce housing in the next 15 years.

Workforce Housing Need by AMI and Type
Truro, 2015-2030

	Units Needed Now	Additional Units Needed by 2030	<50% of AMI	50%-79% of AMI	80%-99% of AMI	100% of AMI or More
WORKFORCE HOUSING						
Year-Round Affordable Rental Housing for Existing Workforce[1]	30	0	67%	33%	0%	0%
Year-Round Rental Housing to Support Service Workers for Seniors[2]	0	40-60	30%	30%	20%	20%
Affordable Homeownership Opportunity[3]	6	24	0%	17%	33%	50%
TOTAL	36	64-84	32-38	28-33	18-22	23-28

SOURCE: Development Cycles 8/2015

The following represent options to address the identified workforce housing need drawn from the consultant's 30 years of experience working in the affordable housing arena.

- Over the next 15 years, commit to building two 30-unit+/- rental-housing developments.
- Adopt a community housing "youth lot" program, if appropriate smaller town-owned parcels exist, in order to retain at least some younger families through affordable deed-restricted homeownership.
- Develop a smaller-scale (10+/- unit) cottage and duplex development reserved as rental housing for critical service workers.
- Expand zoning opportunities for small-scale, private multi-family and residential-above-commercial development along the Route 6 corridor.
- Create an accessory dwelling initiative through appropriate zoning with a revolving loan fund, training and outreach to stimulate year-round rental housing aimed at home care and "companion" workers.
- Continue to work with the local chapter of Habitat for Humanity to develop very affordable homeownership opportunities.
- Continue to look at ways of repurposing even some of the town's existing seasonal condominiums as year-round affordable housing in ways that the community can support.

IV. Addressing Senior Housing Needs

In a place like Truro with no age appropriate condominium ownership, no independent elderly rental developments, and no assisted living facilities, leaving one's home if it becomes unmanageable or non-accessible means leaving town. Today, senior housing need is about providing age-appropriate alternatives to their single-family home. As the cohort of long-term middle-age renters ages in place, there will be a new need for subsidized rental housing to provide them with housing appropriate to their physical needs, lack of home equity, and limited ability to pay. The following summarizes senior housing need:

AGE APPROPRIATE HOUSING FOR SENIORS

	Units Needed Now	Additional Units Needed by 2030	<50% of AMI	50%-79% of AMI	80%-99% of AMI	100% of AMI or More
Independent Homeownership[1]	8	12	0%	25%	25%	50%
Independent Rental[1]	8	12	50%	25%	15%	10%
Assisted Living [2]	10	8	40%	20%	20%	20%
TOTAL	26	32	18	12	12	16

Given a target of providing eight age-appropriate homeownership options as soon as possible with another 12 to follow and a comparable number of independent senior rental units, the following provides options to consider to make that happen.

- Create zoning to provide incentives for small-scale, year-round, age-appropriate, multi-family senior homeownership.

- Utilize CPA and other local funds to purchase units in the small-scale ownership developments created to use as rental housing for seniors earning less than 80% of AMI.

- Alternatively, develop one 10 to 18-unit senior rental development. This size project would typically be too small for tax-credit financing unless it was built as part of a larger mix-aged rental development. Alternative financing options similar to those used to develop Sally's Way should also be considered, especially if it could be paired with town-owned land.

DEVELOPMENT CYCLES

I. INTRODUCTION

1. Overall Understanding

The Truro Housing Authority engaged John Ryan, Principal of Development Cycles of East Montpelier, VT to assess community-housing needs for Truro, MA. The purpose of this work is to provide to information and options to support efforts by the community to express its commitment to housing its own workforce and seniors.

The assessment begins by acknowledging that Truro contains unique characteristics that shape the nature, scale and capacity of the community to address its housing needs. It follows by looking at key demographic, economic and market trends and how those trends may impact the nature of the community over the next two decades. In the final sections, the consultant looks at options to address the nature and scale of the community housing need as it affects workforce housing (those rental and ownership options for employees needed to sustain the community's critical services) and age-appropriate housing for its growing senior population.

2. Methodology

The consultant utilized a number of sources to conduct this analysis. Chief among them include detailed demographic data from the US Census and American Community Survey; population projections from the State Data Center at the UMass Donahue Institute; labor and employment information from the Massachusetts Executive Office of Labor & Workforce Development; in-and-out migration flows, CHAS housing need data, and commuting to work patterns from the Cape Cod Commission; real estate market information from the Warren Group, MLS and Zillow; condominium data from the Truro Assessors Office; and interviews with school, municipal and housing professionals in the Upper Cape.

3. Limitations

The study has a number of key limitations to consider when reviewing the findings and recommendations provided:

- The study assumes that relatively stable conditions will persist over the period under consideration. Specifically, it assumes that neither Massachusetts nor the United States will suffer a major decline or depression.
- The study bases all dollar amounts on the 2015 value of the dollar unless otherwise noted. In order not to overstate the available levels of opportunity, the projections are not adjusted to reflect the effects of future inflation.

- The information, estimates, and opinions contained in this report were derived from sources considered reliable. The consultant assumes the possibility of inaccuracy of individual items and for that reason relied upon no single piece of information to the exclusion of other data, and analyzed all information within a framework of common knowledge and experienced judgment.

- One of the limitations particular to small communities like Truro is that the sample size used for the annual American Community Survey results in relatively large margins of error. The data is provided here because it is the best and often only source for detailed information on the nature of housing and economic characteristics. It too needs to be understood and analyzed by the reader within the framework of common knowledge and experienced judgment.

- <u>An Important Note about the State Data Center's projections and the consultant's use of them</u>: This study uses population projection data prepared by the UMass Donahue Institute (MDI), something they do at five-year intervals for each county and municipality in the Commonwealth, providing breakdowns by age and sex. MDI uses a component-of-change method based on trends observed in town-level fertility and mortality from 2000 through 2010, and regional, gross migration-by-age trends observed in data from the 2005-2012 American Community Survey. Because they control town-level age/sex cohorts to the larger regional age/sex populations generated by their model, the age/sex distribution in small towns may look particularly irregular. The MDI specifically warns against placing too much validity on the small-scale data in their projections. Given that the data for Truro indeed shows dramatic shifts in particular age categories, especially in children (0-19), young adults (20-35) and seniors (65 and over), it is important to balance those projections against the current reality as well as the conditions that may promote or discourage those trends from continuing. It is the consultant's assessment that present conditions will indeed generate irregular results such as those indicated by the Center's projection data. That, however, is based on experienced judgment, not objective fact, and should be understood as such. It is the consultant's view that the outcomes highlighted in this report will follow from a continuation of the trends in place. Alternative outcomes are certainly possible.

4. Statement of Qualifications

D E V E L O P M E N T C Y C L E S is a research and consulting firm specializing in housing, economic and community development. Since 1985, Development Cycles has engaged in over 250 projects throughout New England. Clients have included private developers, lenders, state agencies, local municipalities, and community-based nonprofit organizations. We provide quality information, analysis and professional advice on market feasibility, marketing, financing and permitting for real estate, agricultural and economic development projects. Our public clients have included the MA Division of Housing and Community Development, the MA Department of Food & Agriculture, the Massachusetts Housing Partnership, the Cape Cod Commission, the Martha's Vineyard Commission, and the USDA Rural Development Agency.

As the Principal of Development Cycles since 1985, John Ryan has managed projects involving both large scale and small scale residential, commercial, and community revitalization efforts. Ryan has performed dozens of housing needs assessments throughout the Northeast, with a particular focus on resort communities including Nantucket, Martha's Vineyard, Falmouth, Provincetown, and Wellfleet, MA; Stowe and Stratton, VT; Mouth Desert Island, ME; and Lake Placid, NY. Ryan has assessed the need for over 150 residential and assisted-living projects throughout New England. He has also facilitated resident-based, neighborhood revitalization and affordable housing planning efforts in numerous communities in Massachusetts. His community revitalization work has included some of the most challenging neighborhoods in Pittsfield, Springfield, Holyoke, Chicopee, and Fitchburg. Ryan has helped Westford, Nantucket, Provincetown, Brattleboro, VT and the six communities of Martha's Vineyard create affordable housing action plans. Experienced in hands-on development, Ryan has managed the creation of three co-housing communities in Amherst and Northampton, MA.

II. KEY HOUSING CHARACTERISTICS

What makes Truro's Housing Needs different from most other communities in the commonwealth?

There is no such thing as an objective determination of "Community Housing Need" at any but the personal level. If the need is yours it can be quite objective, but if you already have safe, secure and affordable housing, as most residents of any community do, need represents at best an expression of what kind of community you hope to live in.

It should also be self-evident that Housing Need can only be understood in the context of the community itself. No two communities are identical, and in the case of Truro, that truth is especially clear. Truro certainly shares characteristics with its neighboring communities on the Upper Cape as well as similarities with the Commonwealth's other high cost resort communities. However, in terms of the conditions that define its housing needs, it is truly like no other. So too, it follows that the solutions needed to address unmet needs will also require unique answers tailored to the community's values, capacity and will.

Most of the characteristics that set Truro apart will be familiar to residents. Still, they are important to point out, in part because they define the challenges and constraints to addressing Truro's community housing needs, and in part because they may also represent key community values and interests that residents wish to preserve.

1. Truro is a Small, Rural Community

With a current year-round population of less than 2,000, Truro is the smallest community in Barnstable County and smaller than 85 percent of all communities in Massachusetts. It is geographically remote from both population and employment centers. It lacks public drinking water and wastewater infrastructure, and has a limited land base, being hemmed-in by the Cape Cod National Seashore and by the sea itself. Despite its appeal as a summer destination, Truro has much in common with New England's less well-known rural communities. It has a small, predominantly low-wage local employment base and significant issues of poverty and near-poverty that resembles its rural counterparts off-cape. Small size, geographic isolation, limited land, infrastructure, and job opportunities affect both the scale and nature of the housing need, as well as the capacity of the community to address those needs. Solutions designed for larger cities and towns in the Commonwealth are a relatively poor fit for Truro. That said, it is the consultant's view that the real risk to Truro's retaining its small town identity is a slow decline of the year-round population below the level that can sustain critical services. Housing that is affordable to the year-round work force should be seen as a means to retain Truro's rural character not, as it is so often portrayed elsewhere, a threat to that character.

2. The Local Economy is Seasonal with Relatively Few Year-round Jobs

On a peak summer weekend night, upwards to 15,000 people may put their heads down on a pillow in Truro. In mid-winter, that number might drop by a factor of ten. As is the case in most resort communities, jobs follow visitors, and in February, Truro's local job base drops to only about 374 jobs, or half the number employed in July. In no other part of the Commonwealth does seasonal unemployment have so great an impact as in Truro and its neighbor, Provincetown. Each February since 2008, more than 20% of Truro's resident labor force found itself unemployed. A comprehensive plan to balance Truro's year-round and seasonal population or balance its work-age and retired population must address job development as well as year-round housing availability.

3. Truro's Residents are not as Wealthy as their Housing Costs Suggest

While its housing costs are more than twice the statewide median, Truro's median household income has averaged 16% higher than the statewide median over the past five years. Only its 65 and over population has consistently had a higher median income than their statewide counterparts over that period. In the past two surveys, Truro's 25-44 year old population earned less than half that of the age cohort statewide*.

** This may reflect nothing more than the limits of the survey size. In two of the three earlier surveys, the median income of that age cohort was actually higher than the statewide median.*

Masked from the view of visitors and seasonal residents, Truro has its share of low-income residents. Indeed, the overall poverty rate in Truro is comparable to the state as a whole, and the percentage of children in poverty is actually significantly higher in Truro than in the county or state. The town's distribution of very-low, low, and moderate-income residents differs little from that of the Barnstable County or Massachusetts generally. Largely, that can be explained by an average wage paid for jobs locally, which is just 61% of the statewide average.

4. High-Cost Seasonal Ownership Dominates the Housing Stock

Truro offers a rare combination of beauty, beaches and small town charm with a long tradition of welcoming seasonal visitors. Slowly and steadily, those visitors have come to own more and more of the town's real estate. In 2010, two-thirds of the town's housing units were used for seasonal or vacation use, ranking it behind only Wellfleet, Aquinnah and Chilmark statewide in that category. The consultant projects that by 2030, vacation owners' share of Truro's housing stock will increase to 75%. The reason for this is simple: its appeal as a vacation destination derives in large part from its being less than a half-day's drive from a half-million high net worth households. They can afford to outbid the locals for housing at any price when it becomes available on the open market. As the prices go higher, their competitive advantage only grows.

As such, Truro's homes cost a great deal of money and offer few options affordable to even the middle-income buyer. In 2014, the median sales price for a home in Truro that could be lived in year-round* was $630,000, with only six homes (12%) selling for less than $300,000. It is easy to see cost as the defining characteristic of Truro's housing challenge, but cost alone is not the only factor. There are a dozen or so communities in the Greater Boston area with home prices comparable to Truro's. But those communities give buyers access to high wage jobs within an easy commuting distance. They are also located nearby other less costly communities that serve to provide more affordable housing options for their lower-wage workforce. That is not Truro's reality. Rather Truro's combination of high costs, low wages, and few commuting options really tells the story. Truro's draws its homebuyers from a much wider geographic area, and they rarely purchase in town to be near a job that covers the cost of their home. Local residents don't so much compete with each other for housing, as is the case in most areas, they are competing in a much broader market with buyers who bring considerable resources with them.

** Truro has roughly 500 converted cottages, motel units, and condominium conversions that are restricted to seasonal use from March through November only. As they cannot serve year-round residents, sales of these homes are not part of the year-round total referred to here.*

5. There is Virtually No Multi-family Rental Housing

In 2010, 203 (22%) of Truro 907 households rented the home they occupied. That percentage is typical of rural communities in New England and identical to Barnstable County as a whole. But only 21 of Truro's 203 renting households lived in buildings with as many as three attached units. The absence of infrastructure and zoning to allow for more multi-family developments, impacts Truro's capacity to house its lower and even middle-income residents who cannot hope to compete for housing to own. This may well be the single largest impediment to addressing the scale of rental housing need identified in this report.

6. The Town's Population is Getting Older—Fast!

For nearly a half century, Cape Cod has been a popular destination for retirees, and Truro has aged along with its neighbors in the process. Just as Barnstable County has aged faster than the rest of the Commonwealth, Truro looks to be aging faster than Barnstable County. Based on population projections done by the State Data Center, by 2030 65% of all year-round households in Truro will be headed by someone 65 and over. And half of those senior households will be 75 and over! This raises significant questions of where Truro residents will go when their housing is no long accessible to their physical needs. Perhaps as significantly, it raises the issue of where the workers who will be needed to provide services to this aging cohort will live. Combined with a declining population, it also means that there will be far, far fewer children and young adults in town, and a hollowing out of the working age population generally. At some point, those diverging trends cannot be sustained.

7. The Housing Challenges for Renters are High

The single most important factor used generally to assess rental-housing need is to look at how much of their income renters are paying for their housing. From 2000 to 2013, the number of Truro renters paying more than 30% of their gross income for rent more than doubled from 30% to 62% of all renters. And, according to 2007-2011 CHAS data provided by the Cape Cod Commission, 90 of Truro's roughly 200 renter households pay 50% or more of the income for rent. While the problem of rent burden is endemic to Barnstable County, this level of Extreme Rent Burden is extremely uncommon.

Other unique characteristics of the renter population that impact housing need include the following:

- More than half of Truro's renters live alone
- Three quarters of renter householders are middle-aged (35-59 years old)
- Half of all renters live in a single family home
- 70% have lived in town for between one and ten years

III. KEY TRENDS

And what they say about housing needs going forward

When we look at the demographic trends (see Appendix A), it grows clear that Truro is changing in ways that go to the very heart of the community. The consultant's experience over many years is that often the hardest reality for residents, especially in resort communities, to acknowledge is this: *that the qualities that make it so desirable to live here can be the very conditions that cause it to change most*.

Commonly, communities come to address housing needs as they recognize that such changes are occurring around them. Fewer young adults can return to start families; school enrollments decline; frail seniors leave in search of housing with services; it gets harder to recruit workers for critical service jobs. These are typical bell weather signs that changes are afoot and that they have the cost and availability of housing as their cause. Concerned residents often express the desire to return things to some baseline in the past when these issues were not so pressing.

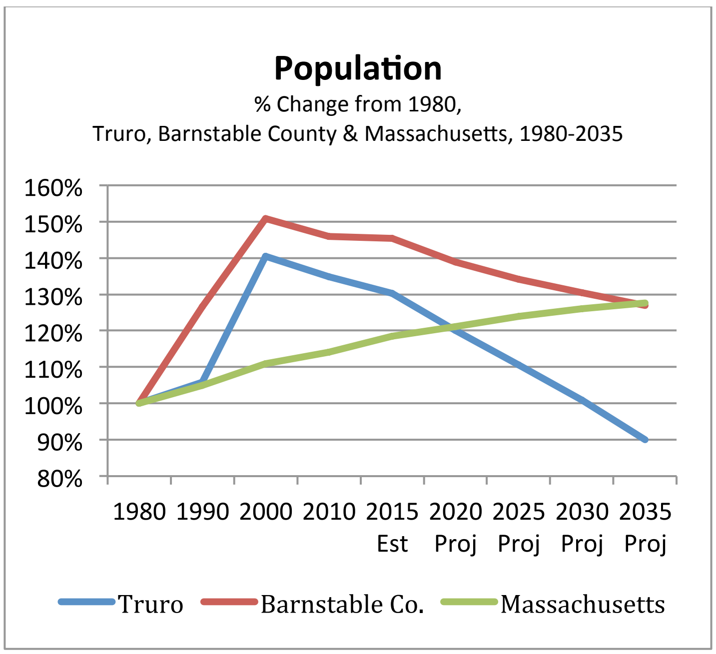
What follows may be sobering for those who want to see housing conditions return to a time when Truro could support a larger range of residents of different ages, incomes and household types, or who might wish for a place where one could hope to live the full span of their life moving within town to housing appropriate to their changing conditions. The trends are sobering because those that exacerbate all of the aforementioned bell weather signs appear to be accelerating. Going back to housing conditions present even as recently as 2000 is likely beyond the reach of the community in the years and decades ahead. The real question is what commitment does the Town have to bend the curve of those changes in ways that support its essential community values.

Here are some of the critical factors that will affect housing need over the next 15 or so years.

1. The Resident Population Will Decline

Between 2010 and 2035, the State Data Center projects Truro's population will fall from 2,003 to 1,337 residents, a 33% decline. Over the same period, Barnstable County projects a 13% drop, while the Commonwealth of Massachusetts actually will grow by 12%. While this degree of population loss is steeper than recent years would indicate, Truro has experienced declines at this scale before. In 1850, it had 2,157 residents, or roughly the same population it had during its current peak in 2003. Eighty years later, Truro's population had dropped to just 513 residents, a 76% decline. Geographic isolation along with urbanization and economic and technological changes combined to drive Truro's first population collapse. This time around, it looks like the nature of local jobs will once again play a central role, but demographics and housing costs are the new drivers.

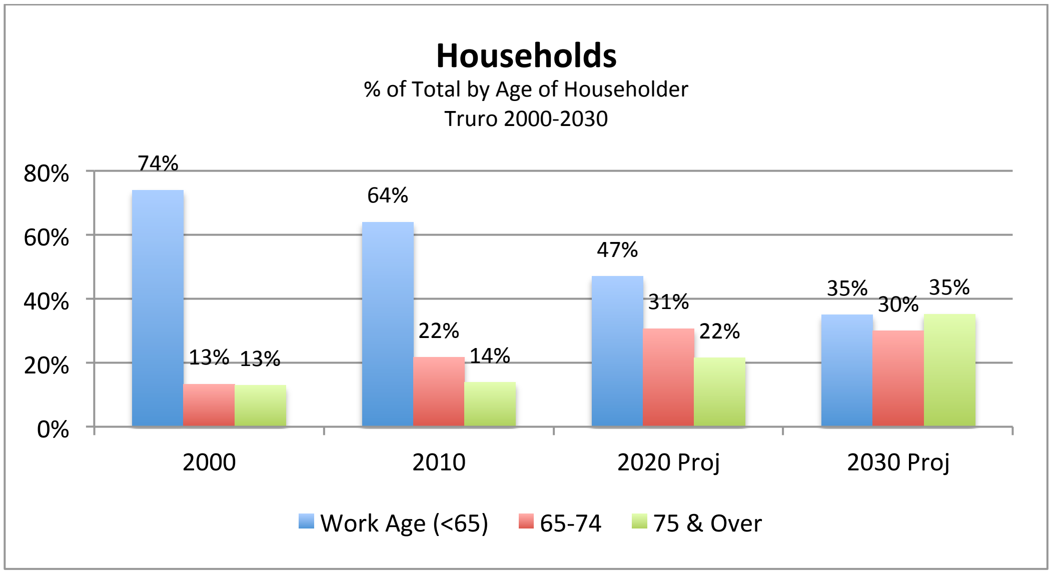
The simple formula for the current decline looks like this: as current residents "age out" of their homes, the new buyers who can afford to purchase those homes will increasingly be for seasonal or retirement use. Played out over the next 25 years, that formula results in steady declines in year-round residents and steeper declines in the working residents needed to support the local economy. If, as a result, the availability of goods and services decline sufficiently, the downward population spiral will accelerate. At the core, the issue is the gap between what local jobs can support for housing and what value that housing has to those who earn or earned their money elsewhere.



SOURCE: MA State Data Center, UMass Donahue Institute

2. Senior Households Will Soon Outnumber Working Age Households

In 2000, 26% of Truro's householders were at least 65 years old. In 2010, seniors represented 36% of all households. Sometime in 2019, half of all Truro householders will be seniors. According to the State Data Center projections, by 2030 65% of all year-round households in Truro will be headed by someone 65 and over. And as things stand, in just 15 years 35% of all year-round households in town will be headed by someone 75 and over. With few nearby communities able to house the workforce needed to support such an aging population, it is easy to see something of a crisis of basic services happening before systems can be put into place to address those needs.



SOURCE: US Census for 2000,2010; Development Cycles based on UMass Donahue Institute population data using current average household size for residents 65-75 and 75 & over.

3. There Will be Far Fewer Children and Young Adults

If Trends # 1 and #2 play out as projected, then it follows simply that Truro will soon have far fewer children and young adults than in living memory. Already down 35% from 2000 totals, the number of children (0-19 years) will continue to decline faster than the population as a whole through 2035. While children represented 19% of the town's population in 2000 and 13% today, it projects to drop to just 11% of Truro's smaller population by 2035. In raw numbers, that means a drop from 398 in 2000 to just 144 twenty years from now.

Even more striking is the projected loss of young adults. Residents 20-34 years old constituted 12% of the population in 2000. That cohort is down to just 7% of the population today. This compares to a current estimate showing that young adults in this age range represent 21% of the population statewide. By 2035, the State Data Center projects than there will be only 35 young adults among Truro's 1,337 total residents. It seems inconceivable that this could come to pass, but it is the trend line the town is on. And with limited prospects for well-paying work, few affordable rental units, and no chance for homeownership, it is not hard to see the reasons behind such a stark projection.

4. Seasonal Ownership Will Continue to Increase

For the consultant, there is a special irony in the fact that the Commonwealth's communities with some of the greatest challenges in providing affordable community housing are those with more actual homes than people. Truro, with 1.6 housing units per resident, is squarely in that camp. Between 2000-2010, Truro saw an increase of 526 dwelling units, of which only 7% went into year-round use. Even if new construction slows to less than a third of that rate over the next 20 years, the decline in year-round households will push seasonal ownership upward, in large part because seasonal buyers can afford the high cost. Year-round housing in Truro has declined from 39% to 30% of the total housing stock since 2000 and will likely fall to just 25% by 2030.

5. The Gap Between the Local Workforce and Employment Needs will Grow

Truro is in the midst of transitioning from a seasonal vacation economy and a combination of vacation and retirement economy. An aging population drives a certain type of economy in the same way that vacationers drive a certain type of economy. The needs of a growing older community generate demand for health and personal care, financial service, and home maintenance workers. And indeed, these are among the jobs the state's Executive Office of Labor & Workforce Development (EOLWD) expects to grow most rapidly for the Cape & Islands region generally. The challenge is that the job classifications with the biggest projected increases come overwhelmingly from the lower-paid service sector: less than one-quarter of the growth comes in job classifications that average more than the state average wage and more than three-quarters fall in the bottom quartile of the average wage statewide. For both Truro and the larger region covered by EOLWD's projection, the need for truly affordable rental housing is going to continue to increase over the decade ahead in order for these jobs to get filled.

IV. MEETING WORKFORCE HOUSING NEEDS

What can be done to maintain a viable work-age population over the next 15 years?

1. Scale of the Workforce Housing Need

Over the next 15 years, MDI projects that Truro residents 75 years & older will grow, largely through aging in place, from 140 to 296 households. On average, these oldest households generate between 0.6-1.0 jobs per household to support their needs. An increase of 156 75 years & over households translates into demand for roughly 100-150 new jobs over the next 15 years for this purpose alone. Clearly, some of these jobs will be performed by workers commuting from other towns, but the nature of the needs require that many of these workers be nearer at hand.

At the same time, the trends suggest that Truro could see an unprecedented loss of work-age households over the next 20 years. In 2000, 74% of householders were under age 65; by 2030 the trends suggest that only 35% will be younger than 65 years old. If that comes to pass, the number of work age residents would fall from 669 to just 377. Even with a much greater reliance on workers commuting from out of town, these percentages seem insufficient to provide the services necessary to sustain the community.

Sometime in 2019 Truro will pass a threshold where there are as many senior households as non-senior. To maintain even that 50/50 balance between work age and seniors, Truro would need to offset the projected growth in senior households with housing affordable to roughly 136 work-age households over the next twenty years.

In the consultant's view, Truro needs to find a way to preserve or create at least 30 units of workforce housing immediately, and average 4-6 units of new affordable workforce housing/ year over the next 15 years if it is to sustain local services and keep pace with the demands of its aging population.

2. Nature of that Need

As the community transitions from a seasonal economy to a combined seasonal and retirement-services economy, one thing will not change: more jobs may be year-round in nature, but most will be relatively low-wage. As such, the housing needed to respond to workforce demands, will largely serve a population earning less than 80% of Area Median Income. Despite the fact that homeownership in Truro is virtually unobtainable for residents with incomes below 120% of AMI, the consultant considers the need for rental housing to be the #1 priority for the community, representing 70-75% the projected need for workforce housing in the next 15 years. The reason for this is largely financial: given the capacity of the local renting workforce to afford even moderately priced housing, combined with the wages available for the projected new jobs, the challenge of creating homeownership opportunity in Truro will carry unsustainably high per unit subsidies.

Workforce Housing Need by AMI and Type
Truro, 2015-2030

	Units Needed Now	Additional Units Needed by 2030	<50% of AMI	50%-79% of AMI	80%-99% of AMI	100% of AMI or More
WORKFORCE HOUSING						
Year-Round Affordable Rental Housing for Existing Workforce[1]	30	0	67%	33%	0%	0%
Year-Round Rental Housing to Support Service Workers for Seniors[2]	0	40-60	30%	30%	20%	20%
Affordable Homeownership Opportunity[3]	6	24	0%	17%	33%	50%
TOTAL	36	64-84	32-38	28-33	18-22	23-28

SOURCE: Development Cycles 8/2015

NOTES:
[1] *Based on distribution of income for renters paying >50% of income for rent*
[2] *AMI Distribution based on distribution of average wages for health care and personal care workers.*
[3] *AMI Distribution based on distribution of income for current homeowner households.*

3. Options to Address Workforce Housing Need

If the target is to somehow preserve or create 36 units of housing to address the immediate workforce housing need and another 64-84 units by 2030, what options might make that possible? The following represent some options drawn from the consultant's 30 years of experience working in the affordable housing arena.

a) Over the next 15 years, commit to building two 30-unit+/- rental-housing developments. Such a commitment will need to utilize some combination of town-sponsored 40B LIP development; utilization of town-owned land; CDBG infrastructure improvement grants; CPA subsidy; low-income housing tax credits; and proceeds from new dedicated Community Housing-based transfer fees on seasonal housing transactions. This represents two additional and somewhat larger projects developed along the lines of the existing Sally's Way project.

b) Adopt a community housing "youth lot" program, if appropriate smaller town-owned parcels exist, in order to retain at least some younger families through affordable deed-restricted homeownership. Look to the models established in Chilmark, West Tisbury and Tisbury that have run such programs for more than 25 years. Develop a program to incentivize moving "tear down" homes to "youth lot" parcels if such are created.

c) Develop a smaller-scale (10+/- unit) cottage and duplex development reserved as rental housing for critical service workers. This option is meant to provide housing options for school staff, essential health care workers, and municipal employees as turnover in these positions requires recruiting workers from outside the market area. Most of these positions are currently filled by existing homeowners who could never hope to buy their home at today's prices on the income those jobs pay. Using a model that has worked successfully on Nantucket, the Town could develop such housing on town-owned land if it exists, utilizing CPA and other local funding.

d) Expand zoning opportunities for small-scale, private multi-family and residential-above-commercial development along the Route 6 corridor. The capacity for smaller scale conversions and adaptive reuse of property along that central service and transportation corridor will be necessary to supplement the rental housing developed in larger developments If the scale of the rental need is to be reached in 15 years.

e) Create an accessory dwelling initiative through appropriate zoning with a revolving loan fund, training and outreach to stimulate year-round rental housing aimed at home care and "companion" workers.

f) Continue to work with the local chapter of Habitat for Humanity to develop very affordable homeownership opportunities.

g) Continue to look at ways of repurposing even some of the town's existing seasonal condominiums as year-round affordable housing in ways that the community can support.

4. Challenges

There are three major challenges to successfully meeting the housing need identified here: appropriate land, money, and community will. The following represent the consultant's comments on each of these challenge areas:

- Appropriate Land: To create 30 new rental housing opportunities immediately and another 40-60 such opportunities over the next fifteen years, the Town will need to identify at least two parcels of land large enough to support 24-30 units of multi-family housing with both drinking water and wastewater capacity. In the consultant's view, there will be no way to meet the Town's need for affordable housing over the next 15 years without at least two developments of this scale. In addition, options a) and b) above rely upon smaller town-owned parcels to reduce the costs sufficiently to fund such projects utilizing only local subsidies that allow for maximum local control over the selection process.

- Money: The total cost of developing or preserving 90-120 units of workforce housing over the next 15 years is daunting. The consultant estimates the total development cost to acquire or produce that many units in Truro at between $40-$50 million over 15 years, of which the community's public investment would represent somewhere between 15-25% depending on the options pursued. That converts into a local public investment of somewhere between $400,000 and $1 million/ year over that period. CPA funds will not cover that kind of commitment. While zoning and tax incentives, even private fundraising, can certainly add to the funds available to address workforce housing needs, in the end, some additional source of revenue will likely be needed to reach such a target.

- Community Will: Ultimately, this is the key determinant. What is often hardest to bring into a community conversation is the cost of doing little or nothing. What impact would a "do nothing" approach have on those who already own their own home? What would it mean for the quality of living in that home in the future in terms of accessibility to services, driving times, emergency needs, etc.? In the consultant's view leadership is perhaps the most essential ingredient to building community will. And the elements of leadership most needed are trustworthiness, persistence, flexibility, and the capacity to listen and problem solve with others.

V. SENIOR HOUSING NEED

What would it take to allow seniors to age in place?

In addition to the community housing needs of working residents, a growing senior population also have increasing needs for housing appropriate to their physical, and to some extent, financial capacities, as they age. In a place like Truro with no age appropriate condominium ownership, no independent elderly rental developments, and no assisted living facilities, leaving one's home if it becomes unmanageable or non-accessible means leaving town. Today, senior housing need is about providing age-appropriate alternatives to their single-family home. As the cohort of long-term middle-age renters ages in place, there will be a new need for subsidized rental housing to provide them with housing appropriate to their physical needs, lack of home equity, and limited ability to pay.

1. Scale of Need

Starting at age 65, homeownership peaks and begins to decline, slowly at first (1% per year until age 75), then picking up speed as the end of life approaches. Currently, that rate of home turnover among Truro's seniors is roughly 10-12 households per year who leave the community once their owned-home is no longer physically manageable. By 2030, senior turnover to alternative housing types will be double its current rate. Some of these elderly residents will need housing with services in assisted living or nursing homes. Others will move to be nearer to children or essential services. Some share of the roughly 250 elderly households facing this choice over the next 15 years would prefer to remain in Truro if the option existed. Having evaluated the market demand for scores of independent elderly and assisted living facilities in New England, the consultant estimates that only about half of these households facing later in life transitions would choose to remain in the community even if options to do so existed. The others will choose to be closer to their adult children or to more extensive health and other services.

2. Nature of Need

Of those who would choose to remain, again half would be looking to move into other more age-appropriate independent housing, half would require some higher level of service component. Thus, in any given year, no more than four to six elderly households would need to move to independent housing and another four to six will opt for assisted living care. It is likely that there may be a considerable "backlog" of need for at least the availability of more age-appropriate independent living as no such option exists. For those needing assisted living care, the immediacy of that needs precludes much of a backlog.

Among the independent living options, it is also the consultant's view that preference will split between housing that can be owned and that which is rented. Traditionally, that choice is made along income lines, with wealthier seniors opting to downsize to owned condominiums and lower income seniors preferring to live in subsidized elderly rental developments. This further subdivides the senior housing need except in the rare instance where the age-appropriate housing offers opportunities for both types of tenure.

The following summarizes this parsing of the senior housing need:

AGE APPROPRIATE HOUSING FOR SENIORS

	Units Needed Now	Additional Units Needed by 2030	<50% of AMI	50%-79% of AMI	80%-99% of AMI	100% of AMI or More
Independent Homeownership[1]	8	12	0%	25%	25%	50%
Independent Rental[1]	8	12	50%	25%	15%	10%
Assisted Living [2]	10	8	40%	20%	20%	20%
TOTAL	26	32	18	12	12	16

SOURCE: Development Cycles 8/2015
NOTES:
[1] *Independent ownership and rental assumes one full turnover of units needed during the 15-year period.*
[2] *Based on 15% of 85 and over households/ year with an average tenure of one year.*

3. Options to Consider

Given a target of providing eight age-appropriate homeownership options as soon as possible with another 12 to follow and a comparable number of independent senior rental units, the following provides options to consider to make that happen.

a) Create zoning to provide incentives for small-scale, year-round, age-appropriate, multi-family senior homeownership.

b) Utilize CPA and other local funds to purchase units in the small-scale ownership developments created to use as rental housing for seniors earning less than 80% of AMI.

c) Alternatively, develop one 10 to 18-unit senior rental development. This size project would typically be too small for tax-credit financing unless it was built as part of a larger mix-aged rental development. Alternative financing options similar to those used to develop Sally's Way should also be considered, especially if it could be paired with town-owned land.

Even though there is a projected need for 10 assisted living units immediately and the equivalent of an additional eight units over the next fifteen years, those numbers are far too low to support an Assisted Living Facility (ALF) locally unless it is part of a larger facility serving the needs of the Upper Cape. Having helped site ALFs, the consultant does not see Truro as having the characteristics needed to win out in any decision to create a new facility between Orleans and Provincetown. As such, the consultant recommends that any effort directed toward senior housing with services promote a regional ALF that is capable of serving at least some residents earning below 80% of AMI anywhere on the Upper Cape.

4. Challenges

The challenges to creating senior housing includes to a lesser degree the requirements outlined for Workforce Housing. The land requirements needed to create 40 units of senior housing over 15 years should be manageable even in Truro if an appropriate zoning option is in place. The level of equity most of these seniors will have built up in their current homes steeply reduces the need for public subsidy to provide this housing. The consultant estimates that the total local public investment needed to develop 40 age appropriate senior housing opportunities would be no larger than $1-$1.5 million over the 15-year period depending on the development option(s) chosen. Traditionally, community-will to serve older residents has always proven easier to build than the will to create opportunities for workforce housing. Given the growing population of seniors and near seniors in Truro, the consultant would not expect community-will to be an issue with regard to reaching the community housing need targets.

Appendix A.
DEMOGRAPHIC TABLES

Fig. A.1
POPULATION, 1980-2035
Truro, Barnstable County & MA

	Truro Number	Truro % Change	Barnstable County % Change	MA % Change
1980	1486			
1990	1573	5.9%	26.1%	5.0%
2000	2087	32.7%	19.1%	5.6%
2010	2003	-4.0%	-2.9%	2.9%
2015 Estimate	1936	-3.3%	-0.4%	3.7%
2020 Projected	1785	-7.8%	-4.5%	2.3%
2025 Projected	1644	-7.9%	-3.3%	2.2%
2030 Projected	1499	-8.8%	-2.8%	1.8%
2035 Projected	1337	-10.8%	-2.7%	1.2%

SOURCE: US Census 1980-2010, MISER 2015-35

Fig.A.2
HOUSEHOLDS, 2000-2030
Truro, Barnstable County & Massachusetts

	Truro Number	Truro % Change	Barnstable County % Change	MA % Change
2000	907			
2010	984	8.5%	1.0%	4.2%
2015 Estimate	951	-3.3%	2.1%	-0.7%
2020 Projected	923	-3.0%	-3.8%	4.0%
2030 Projected	840	-9.0%	-2.3%	5.7%

SOURCE: US Census 1980-2010, Development Cycles from 2013 American Community Survey data

Fig. A.3
POPULATION, BY AGE, 2000-2020
Truro, Barnstable County & MA

	Truro		County	MA
	#	% Change	% Change	% Change
0-19 Years				
2000	398			
2010	294	-26%	-15%	-3%
2015	258	-12%	-4%	-3%
2020	242	-6%	-7%	-1%
2025	205	-15%	-4%	0%
2030	177	-14%	-3%	0%
2035	144	-19%	-2%	0%
20-34 Years				
2000	249			
2010	128	-49%	-7%	-1%
2015	133	4%	7%	2%
2020	70	-47%	-8%	-3%
2025	93	33%	-6%	-1%
2030	54	-42%	-5%	-2%
2035	35	-35%	-4%	0%
35-44 Years				
2000	369			
2010	185	-50%	-33%	-17%
2015	126	-32%	-13%	-1%
2020	106	-16%	-7%	4%
2025	97	-8%	-1%	5%
2030	115	19%	0%	3%
2035	89	-23%	-3%	-1%
45-54 Years				
2000	427			
2010	381	-11%	5%	16%
2015	301	-21%	-12%	-1%
2020	206	-32%	-18%	-8%
2025	147	-29%	-14%	-3%
2030	101	-31%	-4%	4%
2035	79	-22%	3%	5%

SOURCE: US Census 190-2010, Donahue Institute, 2015-2035

Truro		County	MA
#	% Change	% Change	% Change
55-64 Years			
290			
462	59%	40%	47%
418	-10%	1%	14%
368	-12%	-3%	8%
299	-19%	-11%	-3%
196	-34%	-15%	-7%
179	-9%	-11%	-3%
65-74 Years			
190			
306	61%	2%	7%
433	42%	19%	31%
447	3%	7%	20%
409	-9%	1%	12%
401	-2%	-1%	7%
344	-14%	-9%	-3%
75 Years & Over			
164			
179	9%	9%	2%
202	13%	1%	8%
287	42%	1%	5%
394	37%	18%	26%
455	15%	7%	18%
467	3%	6%	14%

Fig. A.4
ELDERLY HOUSEHOLDS, 2000-2030
Truro, Barnstable County & Massachusetts

	Truro Number	Truro % Change	Barnstable Co. % Change	MA % Change
65 to 74 Years Old				
2000	121			
2010	194	60.3%	1.8%	4.8%
2015 Estimate	272	40.2%	18.7%	30.3%
2020 Projected	283	4.0%	6.8%	19.7%
2030 Projected	252	-11.0%	0.0%	19.0%
75 Years & Older				
2000	117			
2010	124	6.0%	13.2%	3.5%
2015 Estimate	140	12.9%	8.1%	8.0%
2020 Projected	199	42.1%	5.0%	5.1%
2030 Projected	296	48.7%	42.0%	39.5%

SOURCE: US Census 1980-2010,2015-2020 Development Cycles from 2013 American Community Survey & Donahue Institute data

Fig.A.5
IN- & OUT-MIGRATION FLOWS, 2000-2011
Barnstable County

Year	Migration In	Migration Out	Net
	Households Filing Tax Returns		
1999-2000	6,354	4,552	1,802
2000-2001	6,034	4,927	1,107
2001-2002	6,235	4,960	1,275
2002-2003	5,956	4,873	1,083
2003-2004	5,396	5,342	54
2004-2005	4,961	5,676	-715
2005-2006	4,946	5,594	-648
2006-2007	4,496	5,090	-594
2007-2008	4,589	5,100	-511
2008-2009	4,380	4,506	-126
2009-2010	4,551	4,114	437
2010-2011	4,484	4,405	79

SOURCE: Internal Revenue Service, Statistics of Income

Fig. A.6

RESIDENT EMPLOYMENT, 2000-2014

Truro, July February & Annual Average

	July		February		Annual Average	
	#	% Change	#	% Change	#	% Change
Labor Force						
2000	1200		1135		1132	
2010	1286	7.2%	1249	10.0%	1237	9.3%
2014	1360	5.8%	1284	2.8%	1283	3.7%
Employed						
2000	1178		959		1047	
2010	1186	0.7%	961	0.2%	1056	0.9%
2014	1240	4.6%	1003	4.4%	1108	4.9%
Unemployment Rate						
2000	1.8%		15.5%		7.5%	
2010	7.8%	333.3%	23.1%	49.0%	14.6%	94.7%
2014	8.8%	12.8%	21.9%	-5.2%	13.6%	-6.8%

SOURCE: MA Labor Market Information

Fig. A.7

LOCAL JOBS & WAGES, 2000-2014

Truro- July, February & Annual Average

	July		February		Annual Average	
	Number	% Change	Number	% Change	Number	% Change
Total Jobs						
2001	741		346		505	
2010	756	2.0%	339	-2.0%	505	0.0%
2014	790	4.5%	374	10.3%	560	10.9%
Average Weekly Wage						
2001	$484		$521		$504	
2010	$730	50.8%	$717	37.6%	$698	38.5%
2014	$732	0.3%	$847	18.1%	$754	8.0%

SOURCE: MA Labor Market Information

Fig.A.8

COMMUTING TO WORK

Truro Residents and Truro Workers, 2006-2010

Truro Working Residents	922	
Work at Home	185	20.1%
Truro, Not at Home	210	22.8%
Provincetown	295	32.0%
Rest of Cape	170	18.4%
Off Cape	62	6.7%

Workers in Truro	845	
Truro	395	46.7%
Provincetown	75	8.9%
Wellfleet	175	20.7%
Orleans	40	4.7%
Rest of Cape	150	17.8%
Off Cape	10	1.2%

SOURCE: American Community Survey 2006-2010.
Special Tabulation: Census Transportation Planning

Fig. A.9

POVERTY RATE, 2000-2013

Truro, Barnstable County & Massachusetts

	Truro		Barnstable County	MA
	Number	% of Pop	% of Pop	% of Pop
Persons in Poverty				
2000	234	11.2%	6.9%	9.3%
2013	189	10.9%	9.3%	11.4%
% Change	-19.2%	-2.5%	34.8%	22.6%
Children in Poverty				
2000	30	8.5%	8.6%	11.6%
2013	37	20.2%	14.5%	14.9%
% Change	23.3%	137.9%	68.6%	28.4%

SOURCE: 2000 US Census, American Community Survey, 2009-2013

Fig. A.10
HOUSEHOLD INCOME LIMITS, 2015
Barnstable County

Area Median	Persons in Household			
Income	One	Two	Three	Four
30%	$18,400	$21,000	$23,650	$26,250
50%	$28,800	$32,900	$37,000	$41,100
60%	$36,800	$42,000	$47,300	$52,500
80%	$46,100	$52,650	$59,250	$65,800
100%	$57,600	$65,800	$74,000	$82,200
120%	$73,600	$84,000	$94,600	$105,000

SOURCE: HudUser.org

Fig. A.11
HOUSEHOLD INCOME By AMI & Householder Age, 2015 Estimate
Truro

AMI	Total	<30%	30%-49%	50%-79%	80%-99%	100%-119%	120%+
Non-Elderly Households							
2000	669	98	100	104	146	99	122
2015	539	79	83	73	112	90	102
Change	-19%	-19%	-17%	-30%	-23%	-9%	-16%
Elderly Households							
2000	238	34	42	47	46	27	42
2015	412	54	63	88	76	59	72
Change	73%	59%	50%	87%	65%	119%	71%
All Households							
2000	907	132	142	151	151	126	164
2015	951	133	146	161	188	149	174
Change	5%	1%	3%	7%	25%	18%	6%

SOURCE: Development Cycles from SOCDS for 2000, 2013 ACS for 2013

Fig. A.12
RENTER HOUSEHOLD INCOME BY AMI, 2000-2013
Truro, Barnstable County & Massachusetts

Renter Households	Truro Households	Truro	Barnstable County	MA
		% of All Renter Households		
Less than 30% of AMI				
2000	42	21%	29%	27%
2013	55	27%	31%	30%
Change		31%	7%	11%
30% to 49% of AMI				
2000	47	24%	20%	17%
2013	42	21%	17%	15%
Change		-11%	-15%	-12%
50% to 79% of AMI				
2000	30	15%	12%	12%
2013	33	16%	13%	13%
Change		10%	8%	8%
80% to 99% of AMI				
2000	22	11%	11%	9%
2013	18	9%	10%	8%
Change		-18%	-9%	-11%
100% to 119% of AMI				
2000	32	16%	14%	18%
2013	30	15%	16%	17%
Change		-6%	13%	-6%
120% of AMI and Over				
2000	24	12%	14%	17%
2013	25	12%	13%	17%
Change		4%	-6%	0%

SOURCE: Development Cycles from SOCDS for 2000, 2013 ACS for 2013

Fig. A.13
HOUSING UNITS BY TYPE, 2000-2030
Truro

	Truro					
	2000	2010	2020	2030	% Change 2000-2030	% of All Units (2010)
Total Housing Units	2551	3077	3198	3387	32.8%	
Year-Round Housing Units	999	1035	958	843	-15.6%	33.6%
Single Family Homes						
Owner Occupied	685	730	793	666	-2.8%	23.7%
Renter Occupied	131	121	107	84	-35.9%	3.9%
For Seasonal or Vacation Use	1516	1964	2150	2488	64.1%	63.8%
Multiple Units in Building						
Owner Occupied	21	32	28	56	166.7%	1.0%
Renter Occupied	71	101	75	88	23.9%	3.3%
For Seasonal or Vacation Use	36	73	30	56	55.6%	2.4%
Vacant Units						
Vacant for Sale	6	27	38	35	483.3%	0.9%
Vacant for Rent	35	24	20	18	-48.6%	0.8%
Vacant for Seasonal, Vacation Use or Other	1552	2037	2240	2544	63.9%	66.2%

SOURCE: US Census 2000-2010; Development Cycles from American Community Survey & Donahue Institute Population Projections

Fig. A.14
RENTER CHARACTERISTICS, 2013
Truro, Barnstable County & Massachusetts

	Truro		County	MA
	Number	% of Renter Households		
Persons in Household				
One	109	53.7%	45.7%	41.1%
Two	73	36.1%	26.3%	28.1%
Three or More	21	10.2%	28.1%	30.8%
By Age of Householder				
Under 35	26	12.9%	24.2%	33.4%
35-59	156	76.8%	46.4%	43.3%
60 and Over	21	10.3%	29.4%	23.3%
Bedroom Size				
None	58	28.6%	6.3%	5.3%
One	26	12.9%	25.2%	31.0%
Two	88	43.5%	35.3%	38.0%
Three of More	30	15.0%	33.2%	25.8%
Units in Building				
One	98	48.3%	51.0%	15.1%
Two	58	28.6%	11.0%	16.7%
Three or More	47	23.1%	38.0%	68.1%
Length of Tenure				
Less than One Year	51	25.2%	28.0%	31.2%
One to Nine Years	142	70.1%	58.6%	54.2%
Ten or More Years	10	4.8%	13.4%	14.6%

SOURCE: 2010 US Census, American Community Survey, 2009-2013

Fig.A.15

RENTAL COST & RENT BURDEN, 2000-2013

Truro, Barnstable County & Massachusetts

	Truro		Barnstable County	MA
	Number	%	%	%
Occupied Renter Units				
2000	200	22.1%	20.7%	38.5%
2010	222	22.6%	20.8%	37.7%
2013	203	20.4%	21.0%	37.4%
% Change from 2000	1.5%	-7.4%	1.1%	-3.0%
Median Gross Rent				
2000	$653		$723	$684
2010	$893		$1,075	$1,006
2013	$979		$1,114	$1,069
% Change from 2000	49.9%		54.1%	56.3%
Median Rent as % of Household Income				
2000		24.6%	27.7%	25.5%
2010		50.0%	33.3%	30.3%
2013		42.5%	44.4%	38.5%
% Change from 2000		72.8%	60.2%	51.0%
Paying More than 30% of Household income for Rent				
2000	52	29.5%	46.4%	38.5%
2010	128	57.7%	58.5%	50.6%
2013	126	62.1%	61.0%	49.2%
% Change from 2000	142.6%	110.3%	31.4%	27.7%

SOURCE: 2000-2010 US Census; American Community Survey, 2009-2013

Fig. A.16
BARNSTABLE COUNTY AFFORDABLE UNITS
State DHCD Subsidized Housing Inventory, Dec 2014

	2010 Census Year Round Housing Units	Total Development Units	Total Rental SHI Units	Total Ownership SHI Units	Total Mixed Rental & Ownership SHI Units	Total SHI Units	%
Barnstable	20,550	1,822	1,177	175	21	1,373	6.6%
Bourne	8,584	1,183	506	40	50	596	6.6%
Brewster	4,803	298	203	43	0	246	5.2%
Chatham	3,460	168	92	28	50	170	4.9%
Dennis	7,653	346	282	53	0	335	4.3%
Eastham	2,632	57	24	26	0	50	1.8%
Falmouth	14,870	1,226	857	96	10	963	5.3%
Harwich	6,121	326	269	64	0	333	5.3%
Mashpee	6,473	295	262	36	0	298	4.3%
Orleans	3,290	327	261	46	0	307	9.0%
Provincetown	2,122	230	129	24	16	169	8.9%
Sandwich	8,183	555	224	63	0	287	3.8%
Truro	1,090	10	20	7	0	27	0.9%
Wellfleet	1,550	34	13	21	0	34	2.2%
Yarmouth	12,037	601	379	139	0	518	4.1%
Total	**103,418**	**7,478**	**4,698**	**861**	**147**	**5,706**	**5.5%**

SOURCE: DHCD SHI Inventory, Dec-2014

Fig. II.17

OWNER CHARACTERISTICS, 2013

Truro, Barnstable County & Massachusetts

	Truro		County	MA
	Number	% of Owner Households		
Persons in Household				
One	196	28.7%	28.6%	21.8%
Two	365	53.5%	43.5%	34.9%
Three or More	121	17.7%	27.9%	43.3%
By Age of Householder				
Under 35	0	0.0%	4.9%	8.1%
35-59	273	40.0%	42.1%	54.9%
60 and Over	409	60.0%	53.0%	37.0%
Bedroom Size				
One	19	2.8%	2.4%	4.0%
Two	127	18.6%	23.3%	21.5%
Three of More	536	78.6%	74.3%	74.5%
Units in Building				
One	667	97.8%	94.4%	83.2%
Two	15	2.2%	1.0%	6.3%
Three or More	0	0.0%	4.6%	10.5%
Length of Tenure				
Less than One Year	17	2.5%	5.5%	5.8%
One to Nine Years	216	31.6%	38.1%	38.0%
Ten or More Years	449	65.9%	56.4%	56.2%

SOURCE: American Community Survey, 2009-2013

Fig. A.18

OWNERSHIP HOUSING COSTS, 2000-2013

Truro, Barnstable County & Massachusetts

	Truro Number	Truro %	Barnstable County %	MA %
Occupied Owner Units				
2000	706	77.8%	79.3%	61.5%
2010	762	77.4%	79.2%	62.3%
2013	790	77.5%	79.0%	62.6%
% Change from 2000	11.9%			
Median Specified Owner Costs with a Mortgage				
2000	$1,154		$1,135	$1,353
2010	$1,894		$1,905	$2,100
2013	$1,849		$1,891	$2,116
% Change from 2000	60.2%		66.6%	56.4%
Median Owner Cost as % of Household Income				
2000		20.2%	19.2%	19.5%
2010		19.1%	25.4%	24.1%
2013		22.2%	24.6%	23.0%
% Change from 2000		9.9%	28.1%	17.9%
Paying 30% or More of Household income for Housing				
2000	185	28.8%	21.4%	23.1%
2010	276	36.3%	39.7%	35.8%
2013	342	43.3%	39.7%	33.1%
% Change from 2000	84.7%	50.1%	85.6%	43.3%

SOURCE: US Census, 2000-2010; American Community Survey, 2009-2013

Fig. II.19
SALES ACTIVITY, 2012-2014
Truro

	2012		2013		2014	
	Sales	% of Sales	Sales	% of Sales	Sales	% of Sales
Single Family Homes						
Under $300,000	9	15.3%	9	17.6%	6	11.8%
$300,000- $499,999	16	27.1%	15	29.4%	14	27.5%
$500,000- $999,999	28	47.5%	24	47.1%	24	47.1%
$1 million & Over	6	10.2%	3	5.9%	7	13.7%
Median Sales Price					$630,000	
Condominiums						
Under $300,000	20	80.0%	10	66.7%	14	63.6%
$300,000- $499,999	4	16.0%	4	26.7%	6	27.3%
$500,000- $999,999	1	4.0%	1	6.7%	2	9.1%
$1 million & Over	0	0.0%	0	0.0%	0	0.0%
Median Sales Price					$265,000	

SOURCE: Warren Group

Fig. A.20
HOMES ON MARKET
Truro, MA, May 2015

	Truro #	Price Range $000s	Truro Median Asking Price $000s	County Median Asking Price $000s
Single Family Homes				
Two Bedroom	5	$699-$3,100	$875	$396
Three Bedroom	38	$335-$3,999	$675	$575
Four or More Bedrooms	30	$438-$3,950	$849	$700
Condominiums				
One Bedroom	24	$111-389	$229	$193
Two Bedroom	31	$145-$529	$399	$299
Three Bedroom	4	$385-$749	$577	$400
Four or More Bedrooms	4	$459-$475	$460	$475

NOTE: All but three of the listed Truro condominiums are seasonal.

SOURCE: MLS & Zillow Listings, May 16, 2015

Fig. A.21
SCHOOL AGE POPULATION
5-18 years, 2000-2030
Truro, Barnstable County & Massachusetts

	Truro		Barnstable County	MA
	School Age Population	% Change	% Change	% Change
2000	308			
2010	223	-27.6%	-15.4%	-3.2%
2015	194	-13.2%	-4.0%	-2.8%
2020	182	-6.2%	-6.6%	-0.5%
2030	133	-26.7%	-6.9%	-0.3%

SOURCE: US Census 2000-2010, Donahue Institute, 2015- 2030

Appendix B.
HOUSING NEEDS TABLES

Fig. B.1
WORKFORCE HOUSING NEED BY AMI AND TYPE
Truro, 2015-2030

WORKFORCE HOUSING	Units Needed Now	Additional Units Needed by 2030	<50% of AMI	50%-79% of AMI	80%-99% of AMI	100% of AMI or More
Year-Round Affordable Rental Housing for Existing Workforce[1]	30	0	67%	33%	0%	0%
Year-Round Rental Housing to Support Service Workers for Seniors[2]	0	40-60	30%	30%	20%	20%
Affordable Homeownership Opportunity[3]	6	24	0%	17%	33%	50%
TOTAL	36	64-84	32-38	28-33	18-22	23-28

SOURCE: Development Cycles 8/2015

NOTES:
[1] *Based on distribution of income for renters paying >50% of income for rent*
[2] *AMI Distribution based on distribution of average wages for health care and personal care workers.*
[3] *AMI Distribution based on distribution of income for current homeowner households.*

Fig B.2
AGE APPROPRIATE HOUSING NEED FOR SENIORS
Truro, 2015-2030

	Units Needed Now	Additional Units Needed by 2030	<50% of AMI	50%-79% of AMI	80%-99% of AMI	100% of AMI or More
Independent Homeownership[1]	8	12	0%	25%	25%	50%
Independent Rental[1]	8	12	50%	25%	15%	10%
Assisted Living [2]	10	8	40%	20%	20%	20%
TOTAL	26	32	18	12	12	16

SOURCE: Development Cycles 8/2015
NOTES:
[1] *Independent ownership and rental assumes one full turnover of units needed during the 15-year period.*
[2] *Based on 15% of 85 and over households/ year with an average tenure of one year.*

Fig B.3
HOUSING NEED By Bedroom Size
Truro, 2015-2030

	Current Units Needed 2015	Additional Need by 2030	1 Bdrm	2 Bdrm	3 Bdrm
WORKFORCE HOUSING					
Year-Round Affordable Rental Housing for Existing Workforce[1]	30	0	50%	40%	10%
Year-Round Rental Housing to Support Service Workers for Seniors[1]	0	40-60	50%	40%	10%
Affordable Homeownership Opportunity[2]	6	24	0%	50%	50%
TOTAL	36	64-84	35-45	43-50	22-25
AGE APPROPRIATE HOUSING FOR SENIORS					
Independent Homeownership[3]	8	12	20%	80%	0%
Independent Rental[3]	8	12	60%	40%	0%
TOTAL	16	24	16	24	0

SOURCE: Development Cycles, Aug-2015

NOTE:
[1] *Based on distribution of renters by household size*
[2] *Based on distribution of owners by household size*
[3] *Based on distribution of 75 years & over population by household size*

Appendix C.

TRURO CONDOMINIUMS

Fiscal Year 2015

Name	Address	# Units	Median Assessed Value in $1000s Estimate	Median Sq. Ft. Estimate	# 1 BRs	# 2 BRs	# 3+ BRS
I. NORTH TRURO, TRURO *(South of Beach Point)*							
Stone's Throw	6 Shore Rd	28	$220	500	24	4	
Shore Road	17 Shore Rd	10	105	215	9		1
Salt Air	82 Shore Rd	12	130	250	8	3	1
The Bayberry	103 Shore Rd	2		1,455		1	1
Skyline	122 Shore Rd	11	250	400	8	2	1
Highland Acres	125 Shore Rd	15	130	315	13	1	1
Braemar	132 Shore Rd	41	100	380	40	1	
Big Fisherman	148 Shore Rd	5	190	580	2	3	
Harbor View Village	168 Shore Rd	13	170	380	8	5	
Sunset Bluff	1 Knowles Hght Rd	6	310	768		5	1
Whitman House	7 Great Hollow Rd	18	240	725		8	10
Roseville	39 Corn Hill Rd	12	350	750		2	10
Little Pamet	226 Rt 6	11	100	300	7	3	1
Locust Grove	178 Rt 6	2	175	480			
Sladeville	2 Meeting Hs Rd	9	475	1,040	1	1	7
Pond Road	4 Pond Rd	3					
Bay Village	2 Bay Village Rd	2	450			2	
One Highland Rd	1 Highland Rd	4					
8 Highland Rd	8 Highland Rd	5					
	SUB-TOTAL (42%)	209					
II. NORTH TRURO (Beach Point)							
Pilgrim Beach	174 Shore Rd	18	200	500	5	13	
Horizon Beach (1)	178 Shore Rd	4	210	560	4		
Horizon Beach (2)	188 Shore Rd	2	262	713	2		
263 Shore Rd	263 Shore Rd	3	270	600	2		1
Days' Cottages	277 Shore Rd	22	400	420		22	
Cape Breeze (1)	307 Shore Rd	7	163	395	6		1
Cape Breeze (2)	314 Shore Rd	5	275	456	5		
White Village (1)	321 Shore Rd	3	300	600	1	2	
White Village (2)	334 Shore Rd	13	310	315	13		
Sunset Village	372 Shore Rd	4	320	768	3	1	
Wind & Wave	432 Shore Rd	8	180	500		8	

Seaside Inn (1)	471 Shore Rd	3	313	864	1	1	1
Seaside Inn (2)	482 Shore Rd	23	270	605	21	2	
Crow's Nest	496 Shore Rd	21	300	400	12	7	2
Sunrise Cottages	497 Shore Rd	7	243	826	7		
Sutton Place (1)	503 Shore Rd	10	180	265	9		1
Sutton Place (2)	522 Shore Rd	18	280	350	10	3	5
Seahaven	510 Shore Rd	3	640	1,550		3	
Seasons	525 Shore Rd	7	175	480	3	3	1
Ebb Tide	538 Shore Rd	6	275	550	2	3	1
Bay Beach	544 Shore Rd	10	500	1,250	2	8	
Shoreline Beach	556 Shore Rd	13	425	840	3	10	
Ocean Breeze	566 Shore Rd	10	250	400	3	7	
Anchorage on Bay	596 Shore Rd	14	350	575	3	10	1
Colonial Village	630 Shore Rd	10	450	880		10	
Little Skipper	642 Shore Rd	12	200	320	6	5	1
Dunes Colony	648 Shore Rd	9	275	424	3	5	1
655/657 Shore Rd	655/657 Shore Rd	2	465			1	1
Bay View Village	658 Shore Rd	10	225	445		10	
Bay Point	660 Shore Rd	5	550	1,332		5	
Pilgrim Colony	670 Shore Rd	9	440	700		8	1
	SUB-TOTAL (58%)	**291**					
	GRAND TOTAL	**500**			**246**	**188**	**52**

SOURCE: Truro, MA Assessors Office: FY 2015 data Draft: revised 3/19/15; Property Record Cards. Estimates of AV and Square Footage by GP. **Note**: 1 BRs include one-room units; some BR data missing; # of units year-round (management/grandfathered) is unclear (rough est: 50). Contact: Glenn Pasanen: gpasanen@comcast.net.