



Housing Profile: Provincetown

Key Demographic and Economic Information

POPULATION	HOUSEHOLDS	HOUSEHOLD SIZE	HOUSING UNITS	MEDIAN HOME SALES PRICE (2023)	MEDIAN HOUSEHOLD INCOME (2023)	RESIDENTIAL PROPERTY TAX RATE
3,681	2,034	1.8	4,778	\$982,134	\$104,500	\$5.58 (FY24)

The Town of Provincetown has an estimated year-round population of just over 3,650 residents. It is bordered by the Atlantic Ocean on the north, Cape Cod Bay on the south and west, and Truro on the east. About 52% of homes in the town are seasonal, which is much higher than the region as a whole (34%). The town contains one Community Activity Center within its boundaries. A significant portion of the town lies within Cape Cod National Seashore and development in the town is densely concentrated around the downtown area.

Provincetown by Age



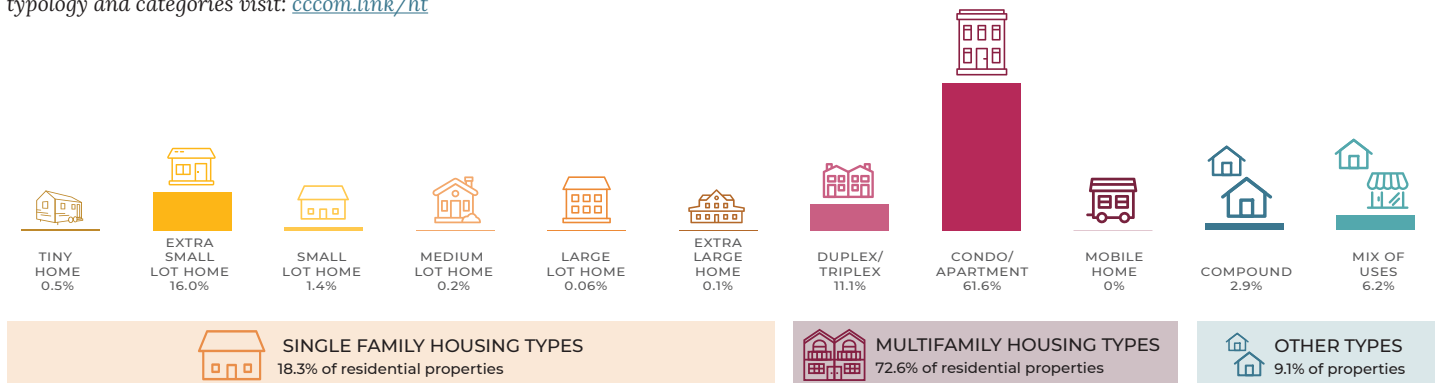
Provincetown by Race



(American Community Survey (ACS) 2023 5-year Estimates; Cape Cod and Islands Association of Realtors; Massachusetts Department of Revenue)

Current Housing Stock

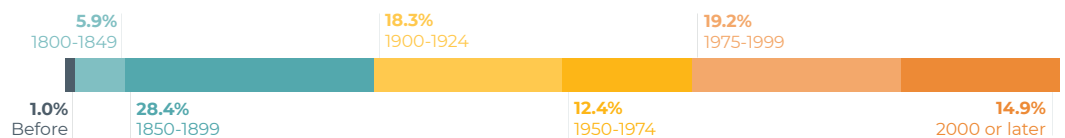
The Cape Cod Commission conducted a housing typology study using local assessors' data and state class property codes. The graph below shows the distribution of various types of residences using this data, which differs slightly from American Community Survey counts. In Provincetown, about 18% of residential properties are single family homes; almost 73%—the vast majority—are multifamily properties, which is unique for a Cape town. Just over 9% are other types of properties. Other properties may be a single home or may be multifamily homes such as compounds, which may include multiple houses on one parcel occupied by different households or a single family home with a guest house. Mix of uses are properties that have at least one residence on them but also have some sort of other use such as agricultural or commercial. For more information on the housing typology and categories visit: cccom.link/ht



Housing Stock by Year Built

Unlike the region, the majority of housing units in the town were built before 1950. Almost 15% of Provincetown's housing stock was built in the 2000s.

(Assessors' data and CCC housing typology analysis)



Owners and Renters

There are about 2,034 year-round occupied housing units in Provincetown; of these, 71% are owner-occupied and 29% are renter-occupied. (ACS 2023 5-year Estimates)



Seasonality

Over half of all housing units in Provincetown are used for seasonal, recreational, or occasional use. (ACS 2023 5-year Estimates)

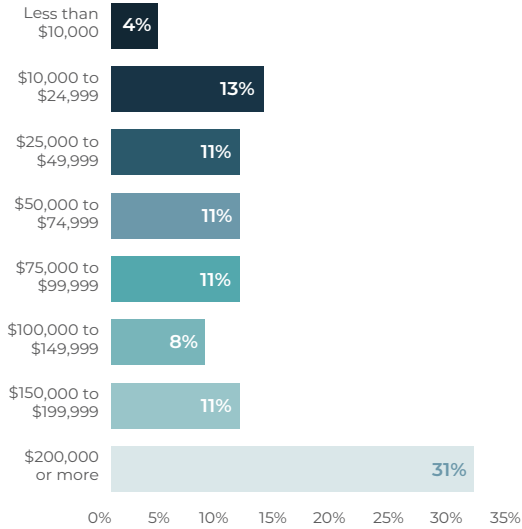




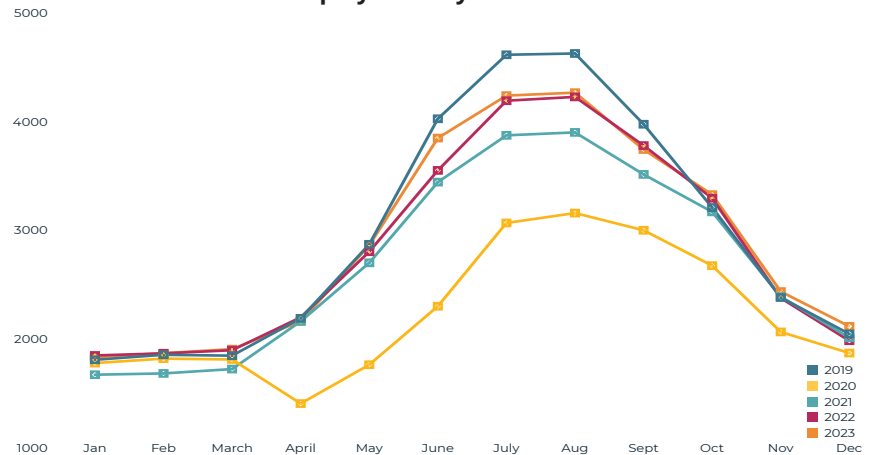
Wages, Employment, and Housing Affordability

Households per Income Bracket

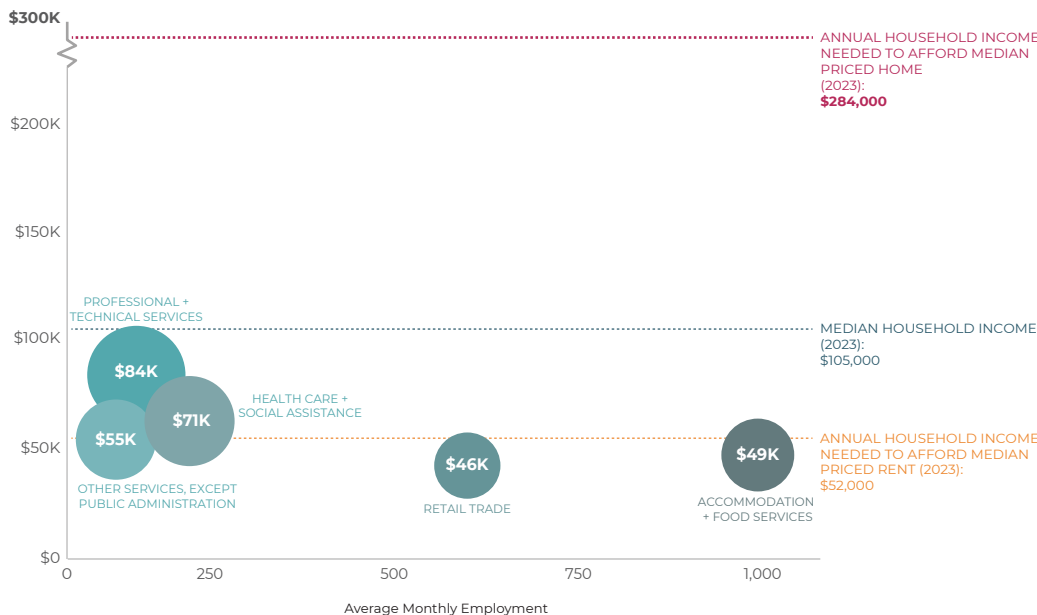
(ACS 2023 5-year Estimates)



Employment by Month



Housing Affordability



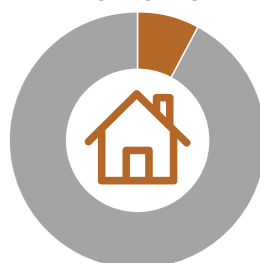
In 2022 the median price for a home for sale in Provincetown was \$877,500. In 2023, prices increased to a median home sales price of \$982,134, a 12% increase. Average wages in the town's largest industries by employment fall well below what is needed to affordably purchase a home at median sales prices (affordably purchase means a household spends 30% or less on housing costs). While the median gross rent, according to the American Community Survey, is more affordable, availability of year-round rental housing is very limited.

(*Condos make up the majority of Provincetown's home sales. Annual income refers to a household's income from all sources, while annual wage refers to an individual's earnings from employment. Data: Cape Cod and Islands Association of Realtors; 2023 ACS 5-Yr Estimates; MA Department of Economic Research, ES-202 data)

Affordable Housing Units

The Massachusetts Subsidized Housing Inventory is used to measure a community's stock of low- or moderate-income housing for the purposes of M.G.L. Chapter 40B, the Comprehensive Permit Law, which encourages communities to have 10% of their housing stock be affordable for low- to moderate-income households. While housing developed under Chapter 40B is eligible for inclusion on the inventory, other types of housing also qualify to count toward a community's affordable housing stock.

SUBSIDIZED HOUSING INVENTORY UNITS

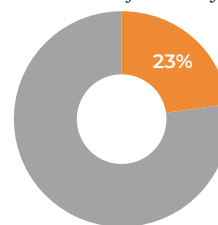


8% of housing units

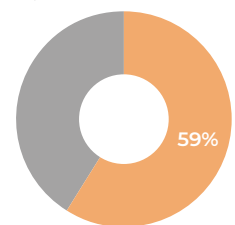
(Numbers are from EOHLC as of January 7, 2025 and subject to change)

Housing Cost Burdened

A household is considered cost burdened when housing costs exceed more than 30% of monthly income. (ACS 2023 5-year Estimates)



... of owner households in Provincetown spend 30% or more of income on housing costs

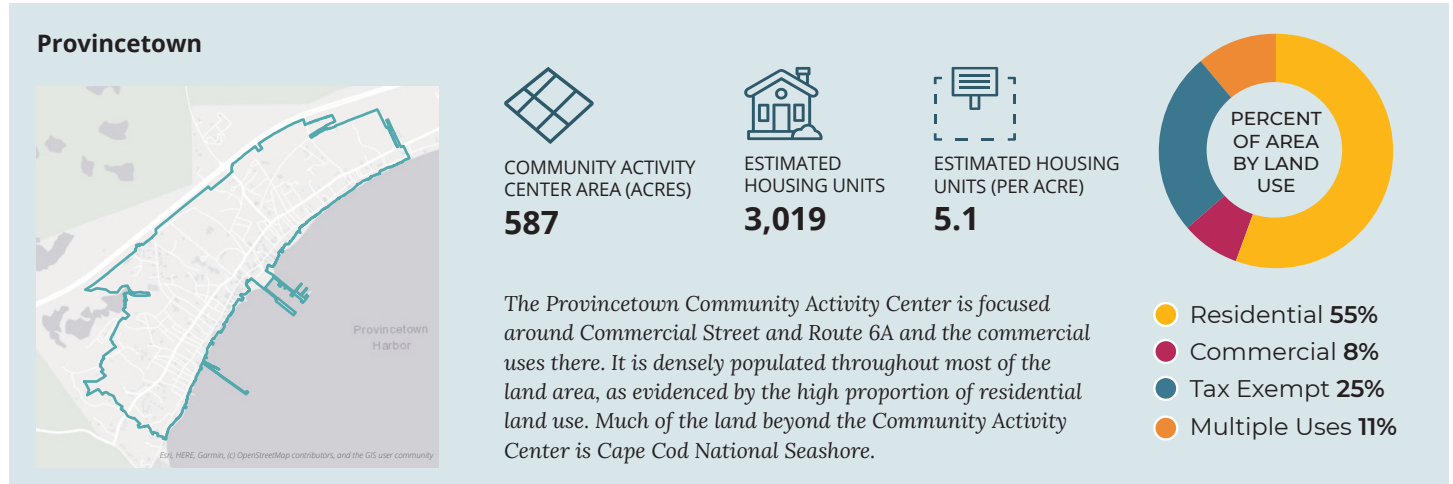


... of renter households in Provincetown spend 30% or more of income on housing costs



Community Activity Centers

Community Activity Centers are areas with a concentration of business activity, community activity, and a compact built environment that may be suitable for additional housing and a mix of uses at a scale that fits in with the community's character. The vision for these areas is to accommodate these uses in a walkable, vibrant area, preserve historic buildings, and to provide diverse services, shopping, recreation, civic spaces, housing, and job opportunities, with adequate infrastructure and pedestrian amenities to support development. The Cape Cod Commission identified seventeen Community Activity Centers across the region. Provincetown has one identified Community Activity Center.



Zoning

The amount of land zoned to allow multifamily housing developments varies by town, but generally follows a similar pattern as the region: most Cape towns prohibit or require special permit authorization for multifamily housing development and limit it to a small portion of town, while allowing for detached, single-family homes by-right throughout the community. The following map is the result of a town-by-town analysis of land zoned to allow multifamily housing developments by-right (not including accessory dwelling units). Provincetown does allow multifamily development by-right, however because its inclusionary zoning policy applies to two or more units, triggering a special permit process, it effectively is not allowed by-right (which is what the map shows).

