



Housing Profile: Truro

Key Demographic and Economic Information

POPULATION	HOUSEHOLDS	HOUSEHOLD SIZE	HOUSING UNITS	MEDIAN HOME SALES PRICE (2023)	MEDIAN HOUSEHOLD INCOME (2023)	RESIDENTIAL PROPERTY TAX RATE
1,675	1,053	1.59	3,325	\$830,000	\$94,637	\$5.99 (FY24)

The Town of Truro has an estimated year-round population of 1,675 residents. This is a significant increase from the previous Decennial Census though it is the smallest town in the region in terms of year-round population. It is the most seasonal community with about 67% of homes in the town used seasonally, which is significantly higher than the region as a whole (34%). It is bordered by the Atlantic Ocean on the north and east, Wellfleet on the south, and Provincetown and Cape Cod Bay on the west. A large portion of land in the town is within Cape Cod National Seashore.

Truro by Age



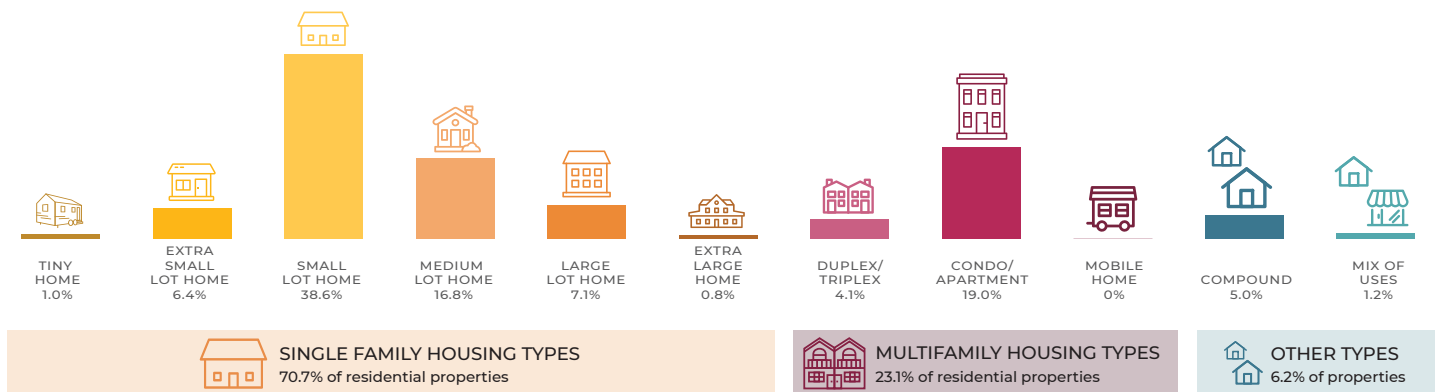
Truro by Race



(2020 Decennial Census (for Race); American Community Survey (ACS) 2023 5-year Estimates; Cape Cod and Islands Association of Realtors; Massachusetts Department of Revenue)

Current Housing Stock

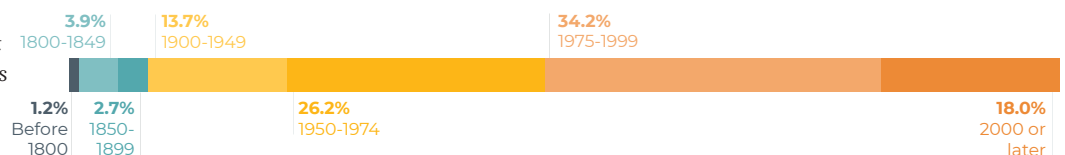
The Cape Cod Commission conducted a housing typology study using local assessors' data and state class property codes. The graph below shows the distribution of various types of residences using this data, which differs slightly from American Community Survey counts. In Truro, almost 71% of residential properties are single-family homes; 23% are multifamily properties. Just over 6% 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

Consistent with regional development patterns, the majority of housing units in the town were built between 1950 and 1999. About 18% of the housing stock has been built since 2000.

(Assessors' data and CCC housing typology analysis)



Owners and Renters

There are an estimated 1,053 year-round occupied housing units in Truro; of these, 84% are owner-occupied and 16% are renter-occupied.

(ACS 2023 5-year Estimates)



Seasonality

Close to 70% of the housing units in Truro are used for seasonal, recreational, or occasional use. (ACS 2023 5-year Estimates)

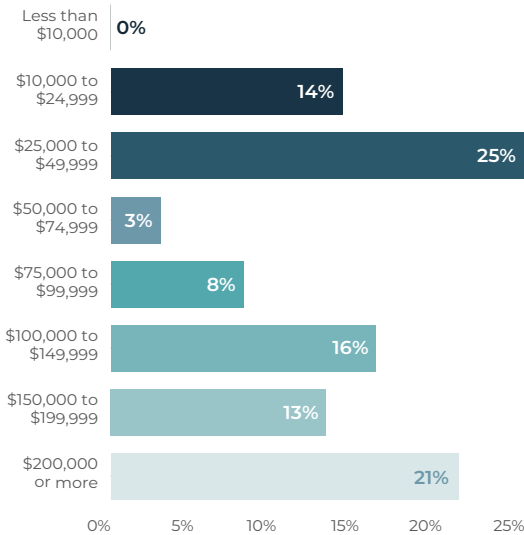




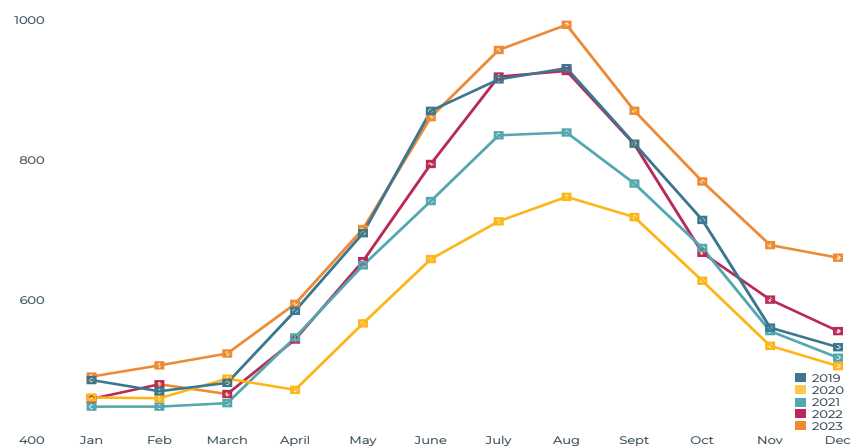
Wages, Employment, and Housing Affordability

Households per Income Bracket

(ACS 2023 5-year Estimates)



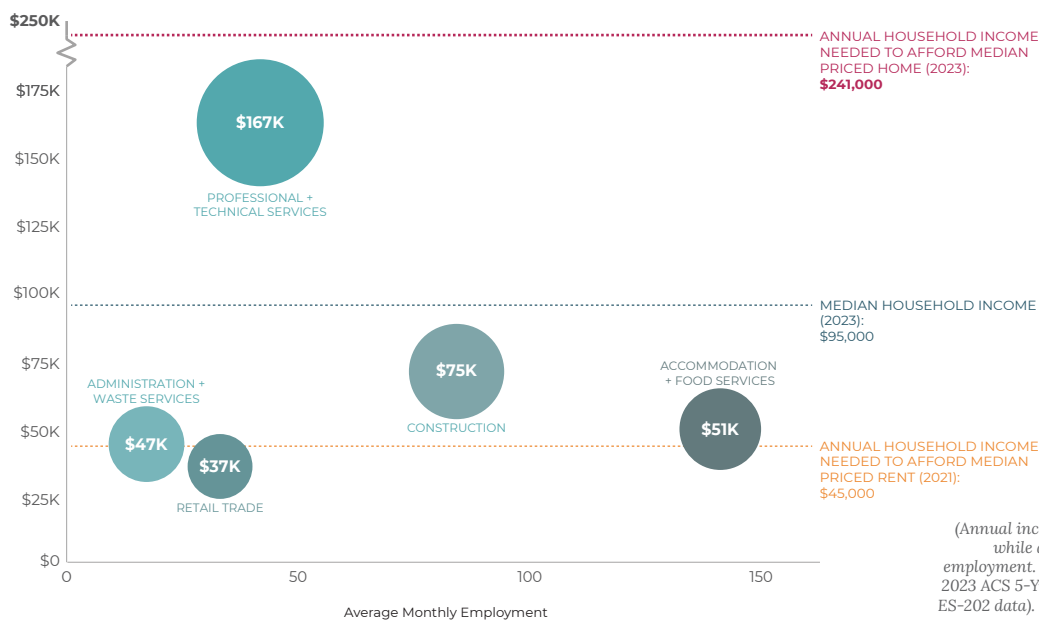
Employment by Month



Employment in Truro is highly seasonal, much more than the region as a whole. In 2019 employment doubled in August compared to the low in February. Due to the pandemic, 2020 patterns were slightly different and employment was lower, but in 2021 started to return to pre-pandemic levels, even exceeding them in most months in 2023.

(MA Labor Market Information, ES-202 data)

Housing Affordability



In 2022 the median price for a home for sale in Truro was \$945,000. In 2023, prices actually decreased to a median home sales price of \$830,000, a 12% decrease. 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.

(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). Truro uses 2019 ACS 5-Yr Estimates for rental price data as they are the latest available for the town.

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

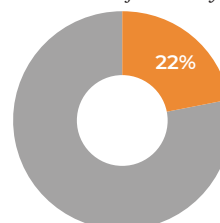


1.9% of housing units

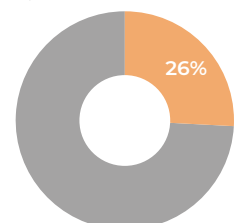
(Numbers are from EOHLC as of January 7, 2025 and subject to change)

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 Truro spend 30% or more of income on housing costs

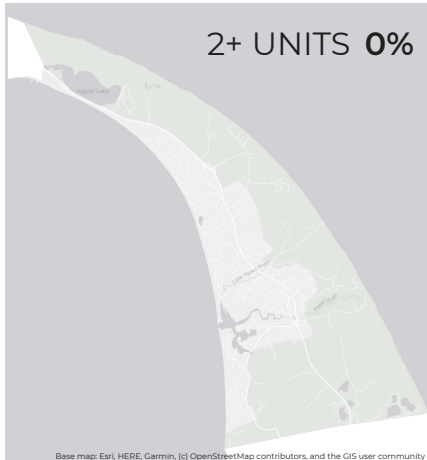


... of renter households in Truro spend 30% or more of income on housing costs



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). Truro does not allow multifamily housing to be built by-right anywhere.



Multifamily Housing By-Right

Multifamily zoning by-right makes the ability to develop multifamily units in certain districts of a town easier, supporting an expanded and diversified housing stock.

✗ NOT ALLOWED



Inclusionary Zoning Policy

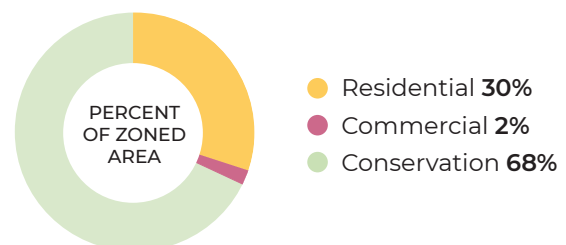
Inclusionary zoning requires developers to designate a percentage of the units in certain projects as available to lower and moderate income households.

✗ NOT ADOPTED



Zoning Districts

Different from most Cape towns, the majority of the town is zoned for conservation uses, as can be seen in the map and the graph, due to the large amount of land in town within Cape Cod National Seashore. These zoning categories are broad and do not capture the many nuances of the specific zoning regulations for each district, nor do they include overlay districts, but help to provide a summary of the distribution of land available for certain types of uses throughout town.



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The Town Housing Profiles have been created as a data resource by the Cape Cod Commission. Explore more data related to housing, demographics, and the economy at datacapecod.org.

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