

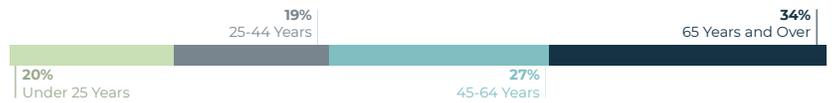
Housing Profile: Yarmouth

Key Demographic and Economic Information

POPULATION	HOUSEHOLDS	HOUSEHOLD SIZE	HOUSING UNITS	MEDIAN HOME SALES PRICE (2022)	MEDIAN HOUSEHOLD INCOME (2022)	RESIDENTIAL PROPERTY TAX RATE
25,017	11,037	2.24	17,322	\$516,500	\$77,943	\$7.38 (FY24)

The Town of Yarmouth is the third most populous town in the region, after Barnstable and Falmouth, with an estimated population of just over 25,000 year-round residents. It is bordered by Cape Cod Bay on the north, Nantucket Sound on the south, Barnstable on the west, and Dennis on the east. The median age in the town is 54.7 years, just over the median age for the region but still younger than many Cape towns. About 1/3 of homes in the town are seasonal, which is lower than the region as a whole (36%). The Town of Yarmouth contains one Community Activity Center within its boundaries in South Yarmouth.

Yarmouth by Age



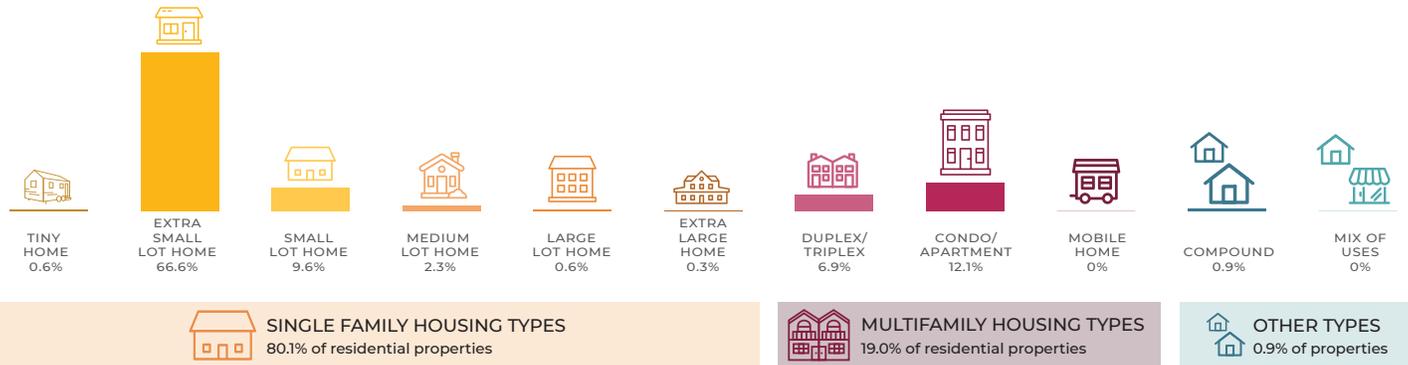
Yarmouth by Race



(American Community Survey (ACS) 2022 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 Yarmouth, about 80% of residential properties are single family homes; 19% are multifamily properties. Less than 1% 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

Like the region, the vast majority of housing units in the town were built between 1950 and 1999. Less than 10% of Yarmouth's housing stock was built in the 2000s.

(Assessors' data and CCC housing typology analysis)



Owners and Renters

There are an estimated 11,037 year-round occupied housing units in Yarmouth; of these, 81% are owner-occupied and 19% are renter-occupied. (ACS 2022 5-year Estimates)



Seasonality

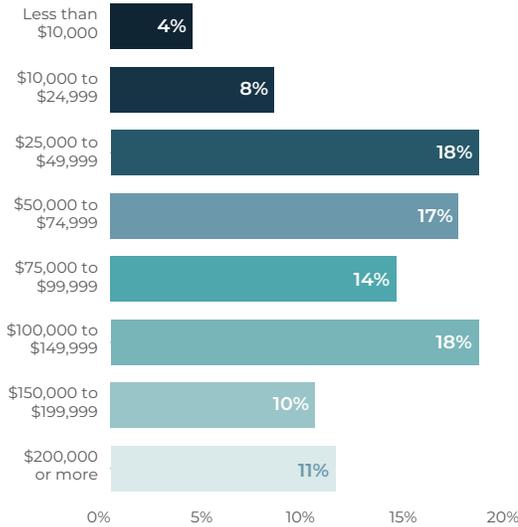
About 1/3 of all housing units in Yarmouth are used for seasonal, recreational, or occasional use. (ACS 2022 5-year Estimates)



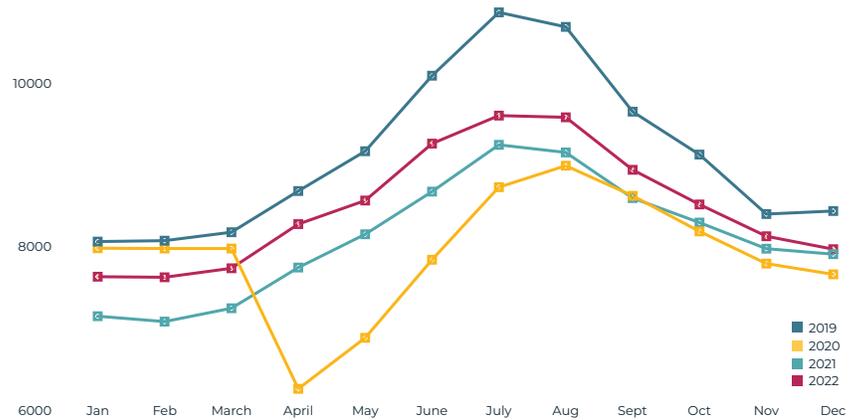
Wages, Employment, and Housing Affordability

Households per Income Bracket

(ACS 2022 5-year Estimates)



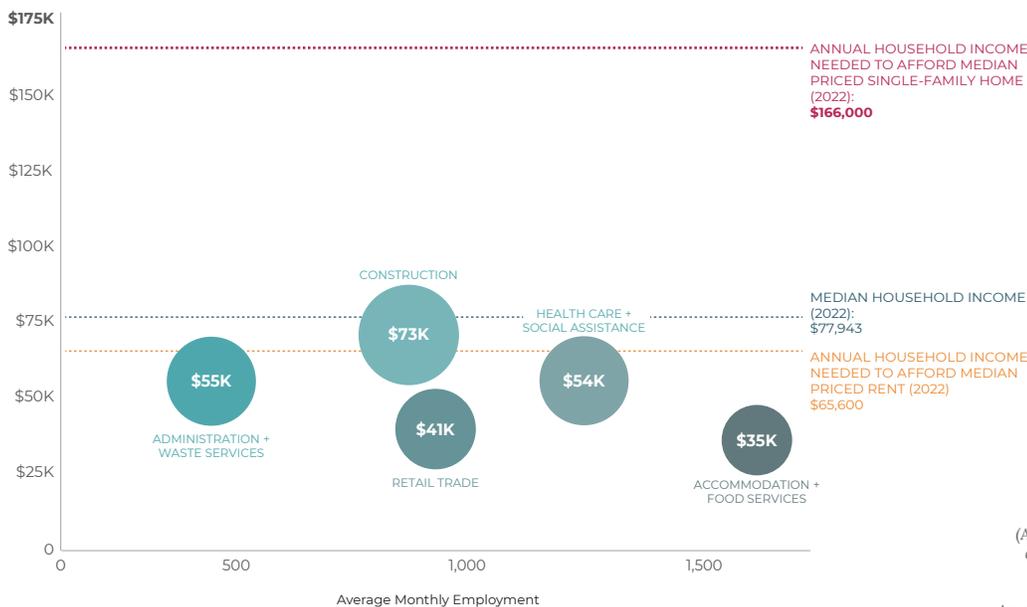
Employment by Month



Like much of the region, employment in Yarmouth can be seasonal. In 2019 employment peaked in July at 35% more than the low in January. Due to the pandemic, 2020 patterns were significantly different, but in 2021 started to return to pre-pandemic levels and trends which continued into 2022.

(MA Labor Market Information, ES-202 data)

Housing Affordability



In 2021 the median price for a home for sale in Yarmouth was \$444,000. In 2022, prices increased to a median home sales price of \$516,500, a 16% 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.

(Annual income refers to a household's earnings, while annual wage refers to an individual's earnings. Data: Cape Cod and Islands Association of Realtors; 2022 ACS 5-Yr Estimates; 2022 Cape Cod Housing Needs Assessment; MA Labor Market Information, 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

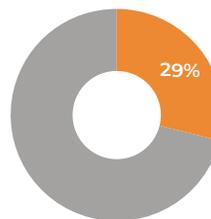


5% of housing units

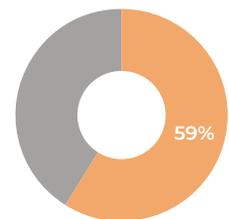
(Numbers are from EOHLC as of June 29, 2023 and subject to change)

Housing Cost Burdened

A household is considered cost burdened when housing costs exceed more than 30% of monthly income. (ACS 2022 5-year Estimates)



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

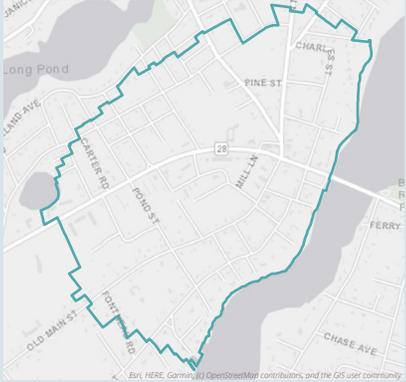


...of renter households in Yarmouth spend 30% or more of income on housing costs

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. Yarmouth has one identified Community Activity Center in South Yarmouth and a small portion of the Hyannis Community Activity Center is also located within the town.

South Yarmouth





COMMUNITY ACTIVITY CENTER AREA (ACRES)

253



ESTIMATED HOUSING UNITS

457

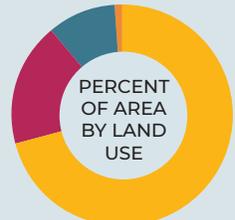


ESTIMATED HOUSING UNITS (PER ACRE)

1.8

The South Yarmouth Community Activity Center is focused around Route 28 west of the Bass River and the commercial uses there. It is surrounded primarily by developed residential land, which comprises the vast majority of the Community Activity Center area in terms of land use.

PERCENT OF AREA BY LAND USE



- Residential **71%**
- Commercial **18%**
- Tax Exempt **10%**
- Multiple Uses **1%**

Zoning



Accessory Dwelling Unit by Right

An accessory dwelling unit (ADU) is a secondary housing unit on a single-family residential lot. ADUs can include over-garage units, carriage houses, or in-house apartments, and may provide more affordable housing options.

NOT ALLOWED



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.

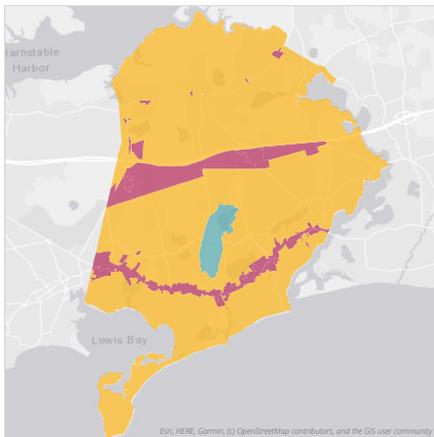
ALLOWED



Inclusionary Zoning Policy

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

ADOPTED



Zoning Districts

As with most Cape towns, the vast majority of the town is zoned for residential uses, as can be seen in the map and the graph. 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.



- Residential **88%**
- Commercial **10%**
- Other **2%**