



CAPE COD & ISLANDS
ASSOCIATION OF REALTORS®, INC

HOUSING BLUEPRINT

FOR AFFORDABILITY AND AVAILABILITY ON CAPE COD AND THE ISLANDS

The communities of Cape Cod, Martha's Vineyard, and Nantucket are rapidly changing. Housing prices are rising significantly faster than wages because of a lack of housing availability and restrictions that artificially raise the cost of housing. Local and state governments need to take action to preserve and enhance our communities by prioritizing affordability and increasing availability of housing in our region.

We Believe

The housing strategy of the last 20 years has failed our communities. Increased regulations, more requirements, and trying to mandate solutions has produced the opposite effect: greater unaffordability and less availability of housing. We need to do something different. Our solutions start with what we believe. These values drive our proposed strategy:

- Solutions should be approached regionally
- Taxing home sales makes housing more expensive
- Choice creates more affordability and availability
- Mandates drive up housing costs

The Blueprint for Affordability and Availability

For Housing Availability

What The State Can Do:

- Pass the H.O.M.E. Bill (H.187, S.96), which reforms zoning in Massachusetts to increase the production of housing units
- Pass the Housing Choices bill (H. 3507), which lowers the threshold of pro-property rights zoning measures to a majority vote

What Towns Can Do:

- Move forward with wastewater systems and revamp zoning where appropriate to coordinate with new infrastructure
- Lift seasonal restrictions on units that could be occupied year-round
- Pass by-right Accessory Dwelling Unit bylaws to increase year-round rental stock
- Pass incentive-based inclusionary zoning instead of mandatory inclusionary zoning, which is a barrier to middle income housing production
- Allow multi-family by right to create a more predictable process and outcome

For Housing Affordability

What The State Can Do:

- Pass the First-Time Homebuyer Savings Account bill (S. 1628, H.2456), which allows first-time home buyer tax savings to save for downpayment and closing costs
- Oppose bills that make buying a house more expensive

What Towns Can Do:

- Spend at least 50% of Community Preservation dollars on housing initiatives
- Allocate short-term rental revenues to year-round housing and wastewater initiatives
- Create first-time homebuyer programs
- Create rental 'buy-down' programs

Bonus: What Condo Associations Can Do:

- Get FHA/VA certifications to put units in reach of more potential home buyers