



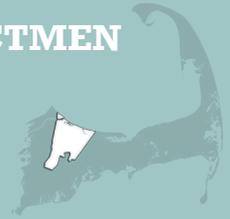
# SANDWICH

BOARD OF SELECTMEN  
Spring 2018

CAPE COD  
COMMISSION

POPULATION: 20,605  
18 and Over ..... 79%  
65 and Over ..... 19%  
Median Age ..... 45.3

CAPEWIDE: 215,167  
18 and Over ..... 84%  
65 and Over ..... 28%  
Median Age ..... 50.8



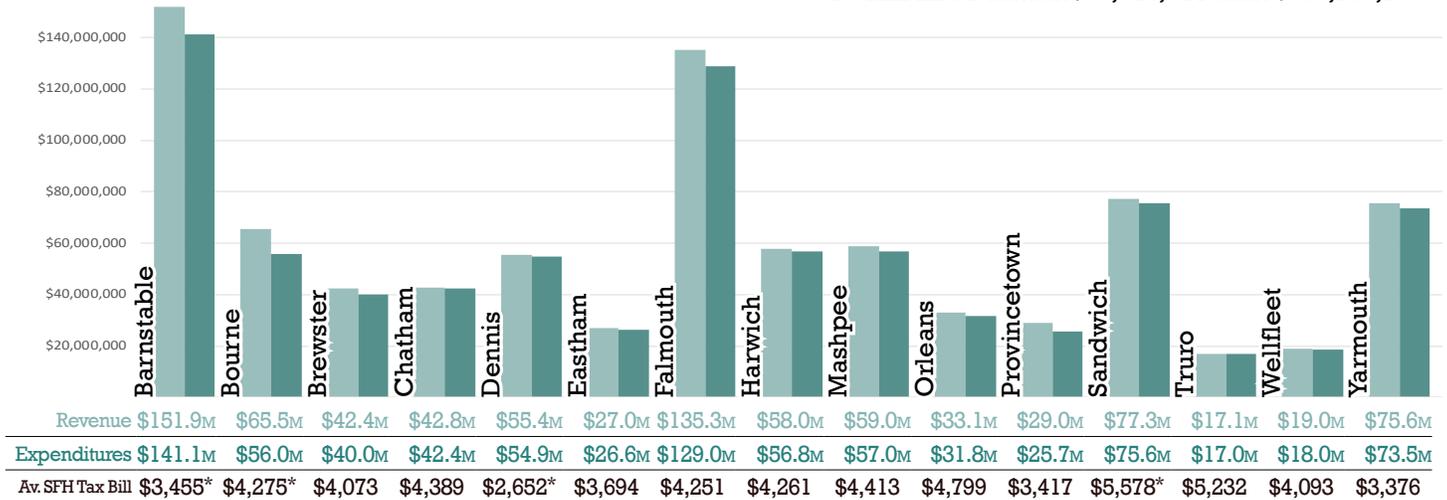
## Municipal Profile

### General Fund FY2017

REVENUE		EXPENDITURES	
Sandwich	County-wide	Sandwich	County-wide
\$77,286,444	\$888,475,836	\$75,606,942	\$846,287,430

### TAX LEVY

	Sandwich	County-wide
Residential (88.0%)	\$51,760,279 (86.6%)	\$622,307,201
Commercial (12.1%)	\$3,119,084 (13.4%)	\$45,310,531
Industrial	\$865,634	\$4,237,744
Personal Property	\$3,103,647	\$13,861,165
<b>TOTAL LEVY</b>	<b>\$58,848,644</b>	<b>\$685,765,155</b>



	Barnstable	Bourne	Brewster	Chatham	Dennis	Eastham	Falmouth	Harwich	Mashpee	Orleans	Provincetown	Sandwich	Truro	Wellfleet	Yarmouth
Av. SFH Tax Bill	\$3,455*	\$4,275*	\$4,073	\$4,389	\$2,652*	\$3,694	\$4,251	\$4,261	\$4,413	\$4,799	\$3,417	\$5,578*	\$5,232	\$4,093	\$3,376
Av. Non-Resident	\$4,318*	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	\$4,271	N/A	N/A	N/A	N/A

\* Average FY'17 Single Family Tax Bill, excluding Special Taxing Districts

www.mass.gov/municipal-databank-data-analytics; Cape Cod Commission

## Resident Profile

	BARNSTABLE	BOURNE	BREWSTER	CHATHAM	DENNIS	EASTHAM	FALMOUTH	HARWICH	MASHPEE	ORLEANS	PROVINCETOWN	SANDWICH	TRURO	WELLFLEET	YARMOUTH
Population	44,750	19,749	9,858	6,129	14,113	4,932	31,576	12,205	13,988	5,874	2,959	20,605	1,738	3,011	23,680
Median Age	47.9	47.7	54.7	57.4	55.2	56.6	51.6	50.9	50.5	62.0	54.3	45.3	57.6	62.2	51.5
18 and Over	83%	82%	83%	86%	89%	90%	84%	84%	84%	88%	94%	79%	90%	87%	85%
65 and Over	23%	22%	29%	39%	38%	36%	30%	30%	30%	39%	30%	19%	35%	38%	30%

2012-2016 American Community Survey

## Sandwich | TOWN

Adjusted Gross Income **\$863,944,000**  
Federal Individual Tax Returns Filed **10,910**

### What It Means:

- **HIGHER Salary & Wages:** Stronger active workforce
- **HIGHER Non-Wage Income:** Stronger retirement/investments

AGI RANGE	# RETURNS	AGI
\$1 to \$25K	3,380 31%	\$35,550,000 4%
\$25K to \$50K	1,890 17%	\$68,763,000 8%
\$50K to \$75K	1,500 14%	\$93,212,000 11%
\$75K to \$100K	1,160 11%	\$101,408,000 12%
\$100K to \$200K	2,230 20%	\$305,082,000 35%
\$200K or more	750 7%	\$259,929,000 30%

INCOME SOURCE	SHARE
Salary & Wages <b>\$599,772,000</b>	<b>69%</b> State 68% County 56%
Personal Business <b>\$86,267,000</b>	<b>10%</b> State 10% County 11%
Non Wage Income <b>\$177,905,000</b>	<b>21%</b> State 22% County 33%

2015 Internal Revenue Service Personal Tax Return Data, Zip Code Level  
www.irs.gov/statistics/soi-tax-stats-individual-income-tax-statistics-zip-code-data-soi

# Sandwich Housing Profile



2012-2016 American Community Survey

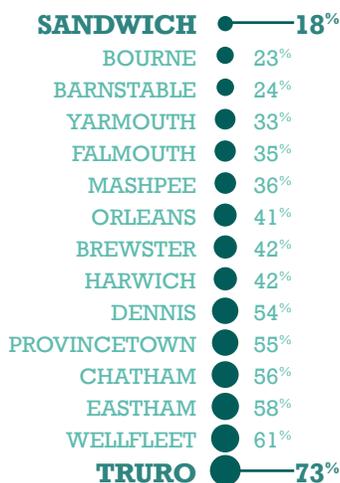
## SEASONALITY

Over the next 10 years, seasonal housing units are expected to increase at more than twice the rate of year-round units.\* This continued growth in seasonal units will make it more difficult for year-round households to find year-round units at affordable prices. Increasing seasonal or second home demand tends to put upward pressure on housing prices, but constricts the supply of available year-round units.

The Cape Cod Commission's 2017 Second Home Owners Survey indicates a decline in year-round use of seasonal homes from the 2008 benchmark survey. The Upper Cape was the exception, which saw a 3.6% increase in annual use. All other regions dropped more than 20% in year-round use.

All of this despite 33% intensification during the peak months of July and August.

## SEASONAL SHARE



\*2017 Housing Market Analysis, Crane Associates and EPR

## APPROVED MORTGAGES, 2007-2016

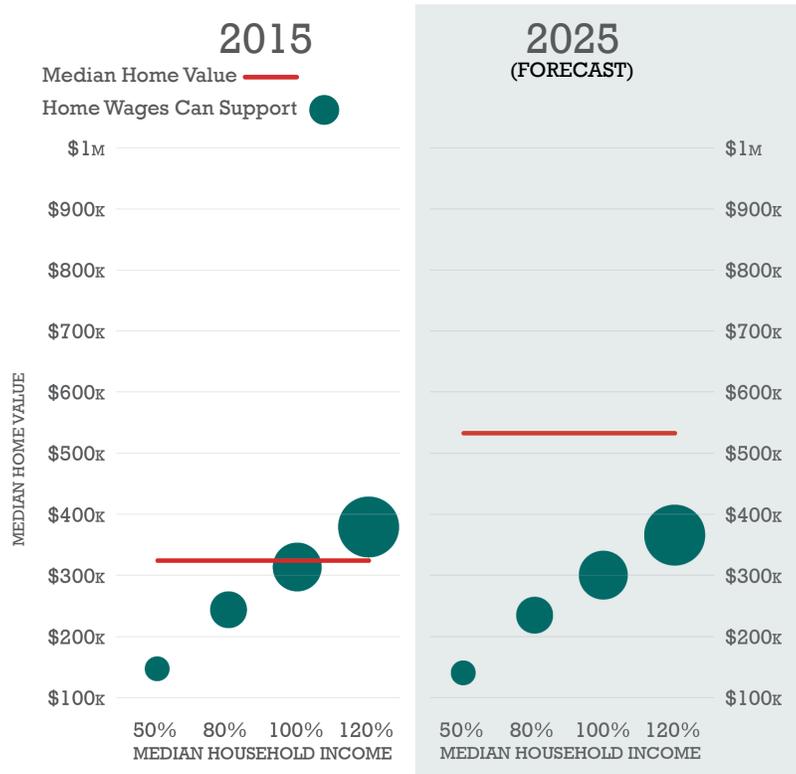
Sandwich	#	Share	Median Loan	*Median Income	Total Value
Year Round Use	2,174	78%	\$265k	\$87k	\$604,814,000
Seasonal/Other	608	22%	\$257k	\$175k	\$183,161,000
County Year Round Use	18,376	50%	\$245k	\$78k	\$4,996,604,000
County Seasonal/Other	18,220	50%	\$280k	\$192k	\$6,522,958,000

Home Mortgage Disclosure Act Data, Federal Consumers Protection Bureau  
[www.consumerfinance.gov](http://www.consumerfinance.gov); \* Median income of mortgage applicants

## Sandwich Housing Stress

The 2017 Housing Market Analysis prepared for the Cape Cod Commission by Crane Associates and EPR, Inc. demonstrates a broadening of housing stress to higher income levels in the next 10 years. The study recognizes the effect of second home buyers on residential values, and concludes that home values will outpace wages, significantly in some areas.

[www.capecodcommission.org/housing](http://www.capecodcommission.org/housing)



The charts above show the effects of a housing market with accelerating prices and stable, but low wage growth. Sandwich's 2015 home values are within reach of those earning at or above the median household income. What is well balanced in 2015 starts to look like the rest of the Cape in 2025, with slow gains in household income falling behind median home values.

## Who's Buying?

County wide, **half** of the mortgages originated between 2007 and 2016 purchased properties for seasonal or other non-primary uses.

While mortgage data does not track total property values, loan values indicate more higher-value homes are being purchased for seasonal use.

Data does not account for cash purchases or person-to-person loans.