



How Chatham uses CPA funds

The challenge

- Summer residents purchasing second homes have driven the average value of a home over \$600,000.
- Homeownership rate is 80 percent; rental housing is scarce, driving working families out of town and/or off Cape.

Key local housing resources

- The Chatham Housing Task Force and the local housing authority are vocal leaders in creating affordable housing in the town.
- Chatham passed the Community Preservation Act (CPA) in 2002. Since then, funds raised through the three percent tax surcharge have been key in helping town leaders get housing efforts off the ground.

How Chatham has used CPA for housing

- Through 2006, Chatham has used over \$871,000 in CPA funds for affordable housing programs.
- CPA funds have been used by the housing authority for a rental voucher program that helps fill gaps when rents exceed 30 percent of a lower-income resident's income.
- CPA funds were used to help Habitat for Humanity build four units.
- \$125,000 for a down-payment assistance program.
- \$160,000 to renovate two apartments into homeownership units.
- \$300,000 to support construction Lake Street Terrace Apartments, a 47-unit affordable rental housing project.



Chatham used \$300,000 in CPA funds to support the construction of 47 affordable rental units on housing authority land.

Community snapshot: Chatham

- Chatham is a picturesque community located on the elbow of Cape Cod. The town is located 17 miles east of Hyannis and 89 miles southeast of Boston.
- It has a year-round population of just over 6,500 people and the median income for a family of four is \$66,800.
- In the summer, vacationers and off-Cape residents with second homes push Chatham's population to nearly 20,000.
- Summer residents even have their own home page on the town's web site. There is also a Non-Voting Taxpayers Advisory Committee.
- The National Trust for Historic Preservation has recognized Chatham as one of America's Dozen Distinctive Destinations for its preservation-based revitalization efforts.

MORE INFORMATION

Community Preservation Coalition: Maintains a web site with information on how communities can adopt CPA and use it for open space and historic preservation, and for affordable housing. www.communitypreservation.org

Chatham Community Preservation Committee: Jennifer Petit at 508-945-0985 or www.town.chatham.ma.us

Massachusetts Housing Partnership: MHP advises communities on how to use local resources like the CPA to increase their supply of affordable housing. Call 617-330-9955 or go to www.mhp.net