

'So much inventory': Number of Cape Cod rental property owners up 48% from 2021

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FALMOUTH, Mass. — After two lucrative summers, Jeanette Robinson said seasonal reservations are trickling in much slower for her Falmouth bed and breakfast.

“The rental market is totally flooded,” said Robinson, who has owned the Frederick William House for 20 years. “Occupancy [on the Cape] is down because we have so much inventory.”

The number of state registered renters on Cape Cod has exploded in recent years, fueled in part by a pandemic-driven surge in tourism and out-of-state investors snatching up properties. While demand remains steady, property managers say the high supply of units is driving down costs, creating a “renter’s market” for families looking to vacation on the Cape.

“Pricing is going to have to come down,” said Blake Decker, CEO of Pretty Picky Properties. “It’s a consistent conversation I’m having with homeowners who are used to getting a certain amount of dollars per week.”

Data provided by the Cape Cod Commission via the Mass. Department of Revenue shows a large jump in Barnstable County registered rental property owners, as of April 2024:

- 2024- 19,073 registrants
- 2023- 17,151 (-11%)
- 2022- 15,938 (-20%)
- 2021- 12,861 (-48%)

Cape Cod Chamber of Commerce CEO Paul Niedzwiecki said there was a “great deal of interest” in purchasing second homes on Cape Cod during the pandemic. 37 percent of the Cape Cod housing market is second homes, Niedzwiecki said.

“That number has been stable for over a decade but with the advent of Air BnB, Vrbo and other short-term rental sites many more of those homes are on the rental market. Short-term rental supply has grown dramatically,” Niedzwiecki said.

Decker said families priced out during the pandemic will have more options this summer.

“Waiting until now through May, you’re going to have more options this year than any time I can remember,” Decker said.

Robinson believes some of the newer Cape Cod property owners will eventually unload their rental properties to invest in other things.

“I do think some of these rental units, the people who purchased them during COVID, I think they’re going to end up selling,” Robinson said.