



5 Shoot Flying Hill Road, Centerville, MA 02632, 508 362-3225

November 18, 2005

Dear Participant in the Cape Cod Economy:

The Cape Cod Chamber of Commerce is pleased to present the Third Quarter (Q3) 2005 Economic Update, an in-depth look at economic activity for that period in several categories.

The Chamber gratefully acknowledges the financial support for this Economic Update from:



This data product was developed by the Cape Cod Chamber of Commerce. We welcome inquiries from companies that wish to sponsor the Economic Update. Please contact me for details.

See pages 9 through 11 of the Third Quarter, 2005 Economic Update (Select bookmark labeled "Notes on Data and Sources") for detailed descriptions of the reporting categories, their content, sources, and considerations in using the data.

Sincerely yours,

Wendy K. Northcross,
Chief Executive Officer

**CAPE COD CHAMBER OF COMMERCE
QUARTERLY ECONOMIC UPDATE
THIRD QUARTER, 2005**

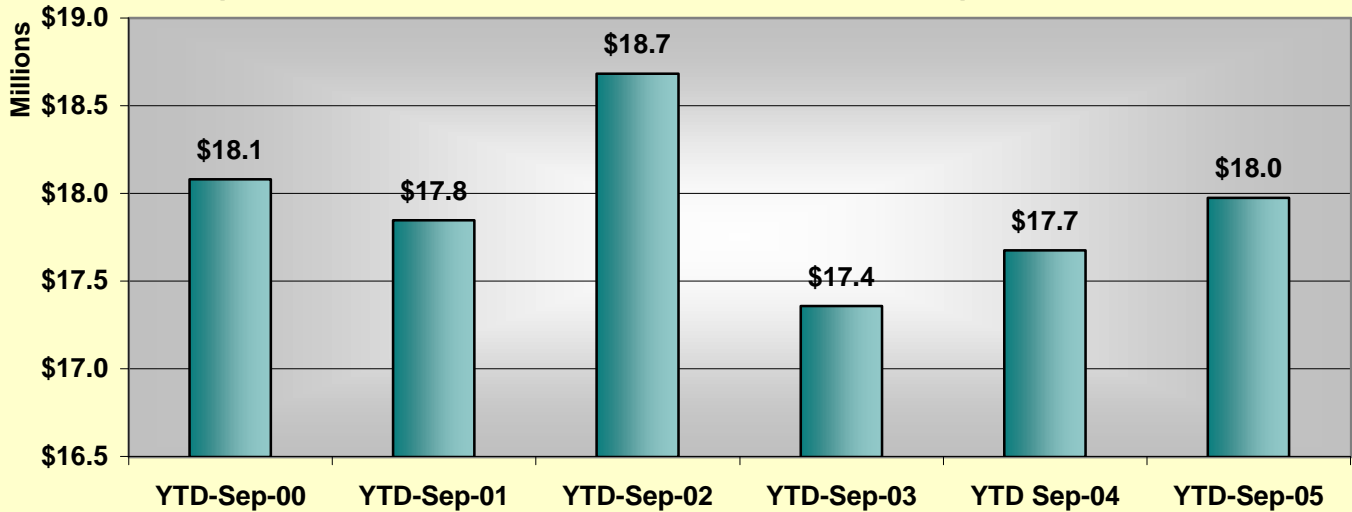
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Cape Cod Total Room Tax Collections, Year-to-Date, September '00 - '05



Legend for left column: "+" indicates \$000's "o" indicates \$10,000's "-" indicates 000's

OTHER SECTORS – QUARTERLY AND YEAR-TO-DATE SUMMARY (See pages 2 and 3 for subregion data)

SECTOR	BARNSTABLE COUNTY					
	Q3-04	Q3-05	% Change	YTDQ3-04	YTDQ3-05	% Change
Real Estate						
# Single family (s.f.) homes sold, B&T	965	1,198	24%	3,181	3,164	-1%
Avg sale price of s.f. homes sold, B&T	\$399,650	\$423,246	6%	\$392,777	\$417,702	6%
Construction						
# Residential permits issued	310	291	-6%	917	790	-14%
\$ Value of residential permits issued	7,362.3	8,511.0	16%	23,085.6	21,717.8	-6%
# Commercial permits issued	19	12	-37%	50	43	-14%
\$ Value of commercial permits issued	6,941.2	10,395.0	50%	57,545.1	21,385.3	-63%
Tourism						
Total State/Local room tax revenue (Reflects taxes paid through end of September)	\$12,108,241	\$12,326,093	2%	\$17,676,961	\$17,973,785	2%
# visits to two CC visitor centers (1)	116,899	109,976	-6%	203,229	184,686	-9%
# visits to CC Nat'l Seashore Areas	2,110,091	1,824,701	-14%	3,547,902	3,147,156	-11%
General						
Est. avg daily e-bound traffic vol both bridges	61,431	59,639	-3%	51,677	49,773	-4%
Est. avg daily w-bound traffic vol both bridges	61,060	59,737	-2%	51,170	49,487	-3%
DET avg. total work force	131,501	133,578	2%	121,015	124,154	3%
Unemployment Rate (%)	3.59	3.38	-6%	5.12	4.67	-9%

Note: Estimate used for Bourne Bridge September 2005 avg. daily traffic



See pages 9 through 11 for data sources and interpretive information.

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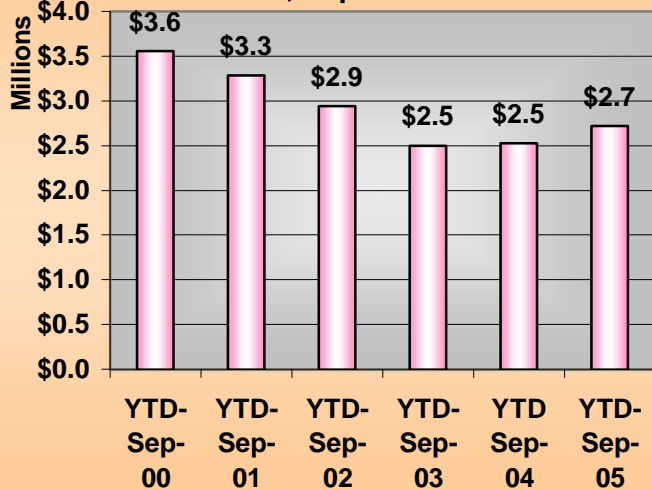
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QUARTERLY ECONOMIC UPDATE
THIRD QUARTER, 2005**

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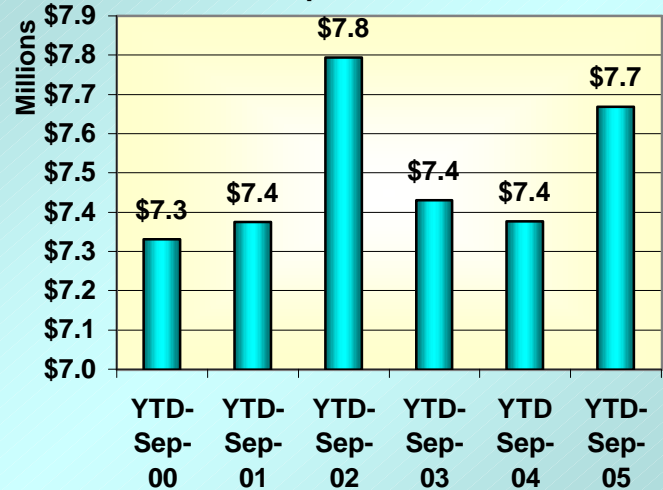


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**Upper Cape Room Tax Collections,
Year-to-Date, September '00 - '05**



Mid Cape Room Tax Collections, Year-to-Date, September '00 - '05



Legend for left column: "+" indicates \$000's "o" indicates \$10,000's "-" indicates 000's

OTHER SECTORS – QUARTERLY AND % CHANGE SUMMARY

SECTOR	Upper Cape			Mid Cape		
	Q3-04	Q3-05	% Change	Q3-04	Q3-05	% Change
Real Estate						
# Single family (s.f.) homes sold, B&T	387	424	10%	395	484	23%
Avg sale price of s.f. homes sold, B&T	\$401,223	\$423,403	6%	\$356,656	\$375,162	5%
Construction						
# Residential permits issued	147	169	15%	61	57	-7%
\$ Value of residential permits issued	2,823.2	4,569.3	62%	1,516.6	1,578.8	4%
# Commercial permits issued	9	5	-44%	5	2	-60%
\$ Value of commercial permits issued	2,025.0	7,800.0	285%	5,089.8	2,300.0	-55%
Tourism						
Total State/Local room tax revenue (Reflects taxes paid through end of September)	\$1,602,960	\$1,781,076	11%	\$4,858,091	\$4,996,043	3%
# visits to two CC visitor centers	99,312	89,284	-10%	17,587	20,692	18%
# visits to CC Nat'l Seashore Areas	--	--	--	--	--	--
General						
Est. avg daily e-bound traffic vol both bridges	61,431	59,639	-3%	--	--	--
Est. avg daily w-bound traffic vol both bridges	61,060	59,737	-2%	--	--	--
DET avg. total work force	49,911	52,681	6%	49,416	52,403	6%
Unemployment Rate (%)	3.88	3.34	-14%	3.56	3.57	0%



See pages 9 through 11 for data sources and interpretive information.

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THIRD QUARTER, 2005**

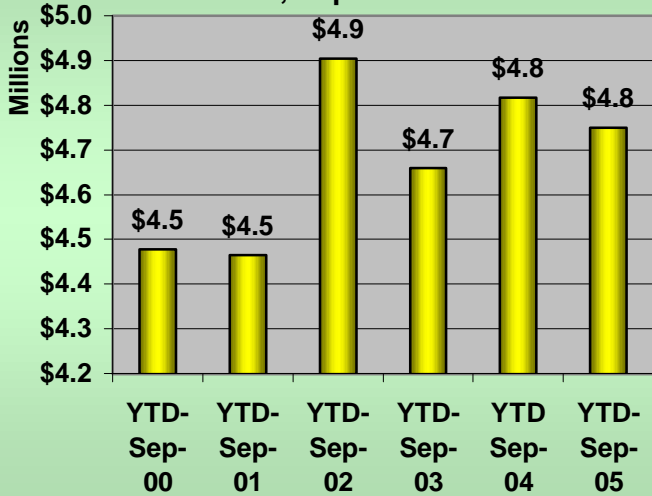
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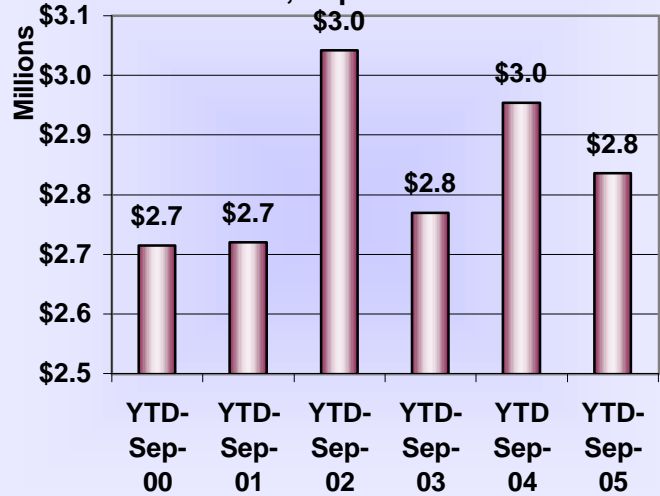
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**Lower Cape Room Tax Collections,
Year-to-Date, September '00 - '05**



**Outer Cape Room Tax Collections,
Year-to-Date, September '00 - '05**



Legend for left column: "+" indicates \$000's "o" indicates \$10,000's "-" indicates 000's

OTHER SECTORS – QUARTERLY AND % CHANGE SUMMARY

SECTOR	Lower Cape			Outer Cape		
	Q3-04	Q3-05	% Change	Q3-04	Q3-05	% Change
Real Estate						
# Single family (s.f.) homes sold, B&T	164	251	53%	19	39	105%
Avg sale price of s.f. homes sold, B&T	\$473,913	\$482,941	2%	\$620,447	\$634,081	2%
Construction						
# Residential permits issued	79	52	-34%	23	13	-43%
\$ Value of residential permits issued	2,388.4	1,757.9	-26%	634.1	605.1	-5%
# Commercial permits issued	5	4	-20%	0	1	--
\$ Value of commercial permits issued	2,235.0	0.0	-100%	0.0	295.0	--
Tourism						
Total State/Local room tax revenue (Reflects taxes paid through end of September)	\$3,420,550	\$3,414,241	0%	\$2,226,640	\$2,134,733	-4%
# visits to two CC visitor centers	--	--	--	--	--	--
# visits to CC Nat'l Seashore Areas	510,471	500,508	-2%	875,331	628,847	-28%
General						
Est. avg daily e-bound traffic vol both bridges	--	--	--	--	--	--
Est. avg daily w-bound traffic vol both bridges	--	--	--	--	--	--
DET avg. total work force	22,130	23,357	6%	10,044	5,138	-49%
Unemployment Rate (%)	2.78	3.16	14%	4.15	2.96	-29%



See pages 9 through 11 for data sources and interpretive information.

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**CAPE COD CHAMBER OF COMMERCE
QUARTERLY ECONOMIC UPDATE
THIRD QUARTER, 2005**

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Number of Single-Family Home Sales below \$1 Million, Top 5 Towns Q3-05

Town	Q2-04	Q3-04	Q4-04	Q1-05	Q2-05	2004	Q3-05	Rank
Barnstable	237	200	215	165	269	844	214	1
Yarmouth	166	115	163	108	154	572	163	2
Falmouth	171	136	143	96	152	579	145	3
Sandwich	127	86	98	69	100	384	133	4
Dennis	105	80	107	76	112	370	107	5

Median Prices of Single-Family Home Sales below \$1 Million, Top 5 Towns Q3-05

Town	Q2-04	Q3-04	Q4-04	Q1-05	Q2-05	2004	Q3-05	Rank
Provincetown	\$521,000	\$687,500	\$632,000	\$635,000	\$635,000	\$632,500	\$787,000	1
Truro	\$489,000	\$732,000	\$600,000	\$550,000	\$555,250	\$593,200	\$739,000	2
Orleans	\$605,000	\$632,000	\$610,000	\$508,000	\$502,500	\$603,498	\$697,000	3
Wellfleet	\$650,000	\$500,000	\$466,950	\$420,000	\$589,500	\$490,000	\$526,000	4
Chatham	\$460,000	\$499,000	\$535,900	\$580,000	\$580,000	\$477,500	\$498,750	5

Total Estimated Value of New Dwelling Permits, Top 5 Towns Q3-05

Town	Q2-04	Q3-04	Q4-04	Q1-05	Q2-05	2004	Q3-05	Rank
Mashpee	\$5,693,320	\$11,236,500	\$7,407,254	\$4,942,450	\$9,460,300	\$33,476,174	\$30,589,500	1
Falmouth	\$10,828,000	\$6,513,350	\$22,699,100	\$9,493,000	\$10,482,500	\$50,758,450	\$8,464,520	2
Chatham	\$11,939,420	\$8,803,200	\$6,841,700	\$5,348,800	\$5,127,000	\$36,604,820	\$6,953,000	3
Yarmouth	\$4,147,680	\$5,112,670	\$8,149,079	\$9,103,758	\$2,720,408	\$19,501,929	\$5,839,879	4
Barnstable	\$7,986,844	\$7,771,887	\$9,150,397	\$9,000,270	\$7,748,240	\$28,685,360	\$5,474,296	5

Total Estimated Value of New Commercial Permits, Top 5 Towns Q3-05

Town	Q2-04	Q3-04	Q4-04	Q1-05	Q2-05	2004	Q3-05	Rank
Mashpee	\$184,300	\$290,000	\$650,000	\$470,000	\$960,000	\$2,667,300	\$5,851,960	1
Barnstable	\$3,585,000	\$4,289,789	\$450,000	\$0	\$1,099,900	\$8,454,789	\$2,300,000	2
Falmouth	\$18,218,032	\$620,000	\$7,626,649	\$225,000	\$450,000	\$26,744,681	\$1,000,000	3
Bourne	\$30,000	\$1,115,000	\$500,000	\$1,335,000	\$160,000	\$4,313,000	\$948,000	4
Wellfleet	\$225,000	\$0	\$110,000	\$0	\$0	\$1,327,000	\$295,000	5

Local Share of Rooms Tax Revenue, Top 5 Towns Q3-05

Town	Q2-04	Q3-04	Q4-04	Q1-05	Q2-05	2004	Q3-05	Rank
Yarmouth	\$88,446	\$879,727	\$140,225	\$88,044	\$352,849	\$1,419,116	\$960,963	1
Barnstable	\$168,310	\$830,431	\$240,599	\$193,955	\$401,202	\$1,636,366	\$820,816	2
Chatham	\$40,444	\$579,576	\$119,888	\$33,577	\$202,096	\$953,476	\$593,393	3
Provincetown	\$28,311	\$596,446	\$126,167	\$31,470	\$197,387	\$943,628	\$568,476	4
Falmouth	\$52,555	\$437,190	\$118,036	\$57,619	\$209,845	\$753,818	\$555,539	5

Total DET Labor Force, Top 5 Towns Q3-05

Town	Q2-04	Q3-04	Q4-04	Q1-05	Q2-05	2004	Q3-05	Rank
Barnstable	26,073	28,190	25,015	26,052	27,421	25,840	29,772	1
Falmouth	18,105	18,915	17,489	17,346	18,217	17,899	19,773	2
Yarmouth	12,115	13,038	11,675	11,942	12,455	12,031	13,545	3
Sandwich	11,397	12,361	10,914	11,198	11,814	11,292	12,821	4
Bourne	10,000	10,425	9,619	9,988	10,548	9,859	11,466	5



See pages 9 through 11 for data sources and interpretive information.

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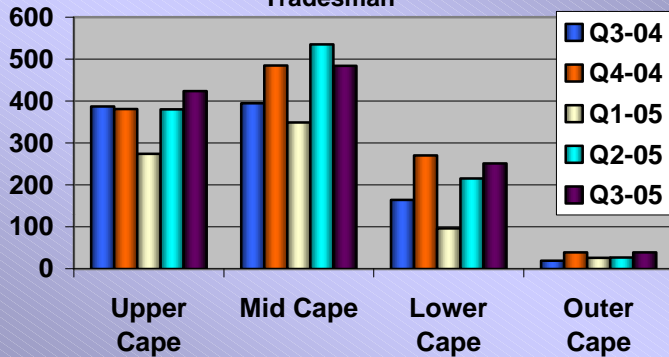
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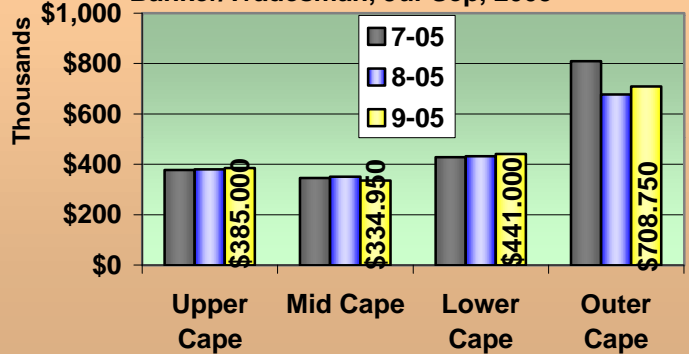


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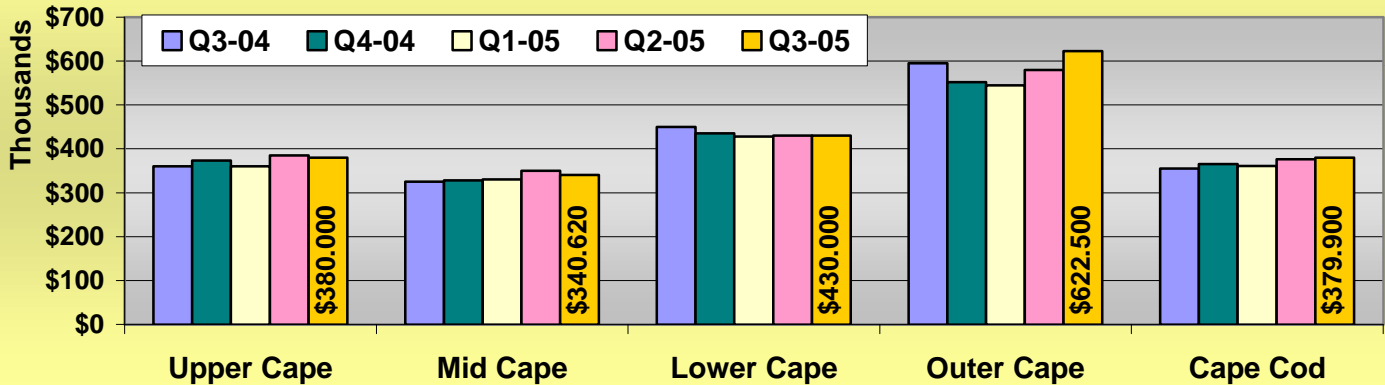
Number of Single-Family Homes Sold below \$1 Million, Q3-04 to Q3-05 per Banker & Tradesman



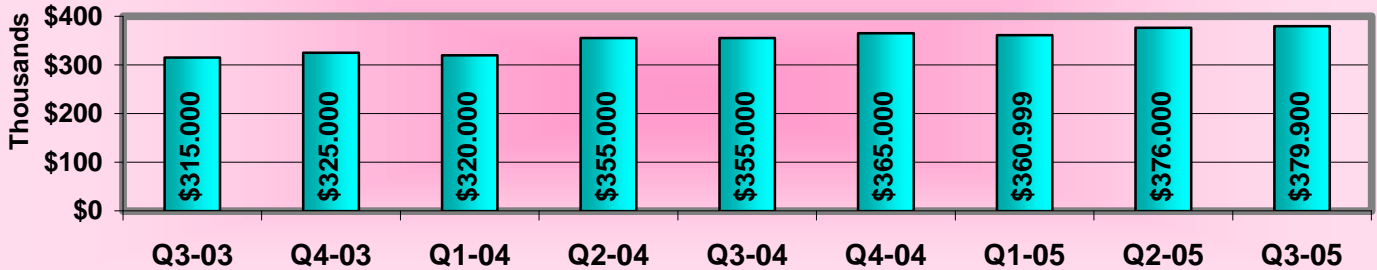
Median Sale Prices of Single-Family Homes Below \$1 Million per Banker/Tradesman, Jul-Sep, 2005



Median Sale Prices of Single-Family Homes with Sale Price Below \$1 Million per Banker & Tradesman, Q3-04 to Q3-05



Cape Cod Median Sales Prices for Single-Family Homes with Sale Price Below \$1 Million per Banker & Tradesman, Q3-03 to Q3-05



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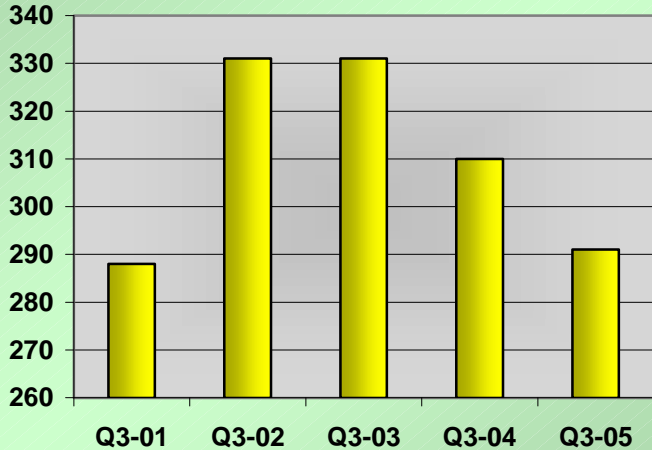
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THIRD QUARTER, 2005**

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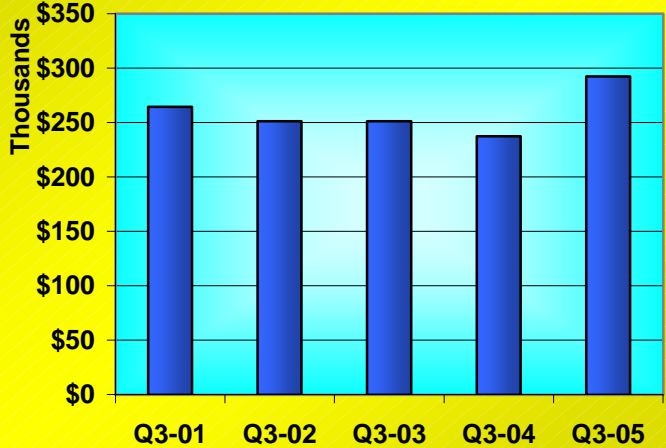


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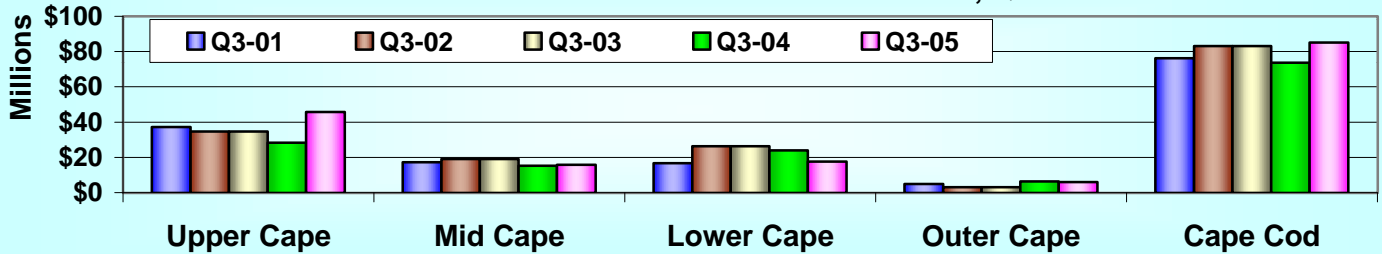
Number of Cape Cod New Residential Permits, 3rd Quarter, '01 to '05



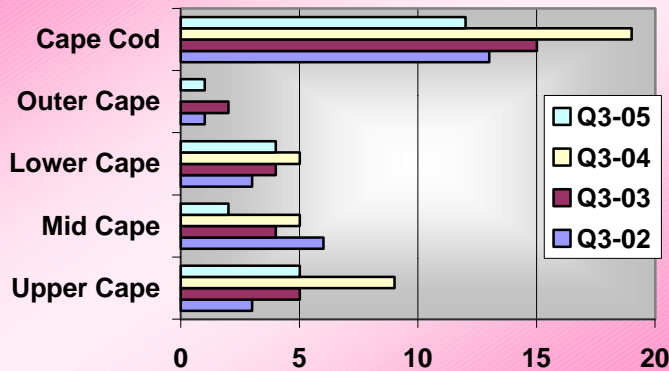
Average Cape Cod New Home Estimated Construction Cost, 3rd Quarter, '01 to '05



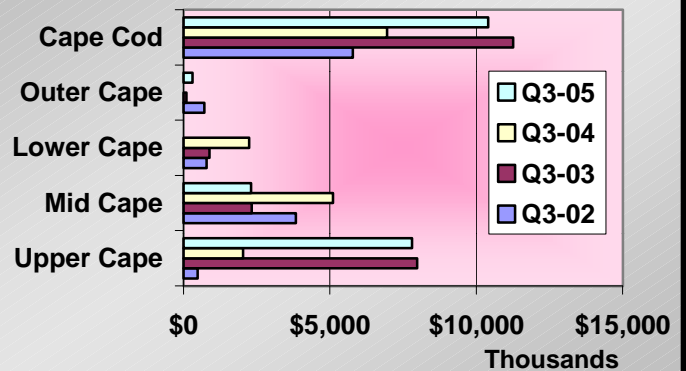
Total New Value Added From New Home Construction, Q3- '01 to '05



Total Cape Cod Commercial Construction Permits Issued, Q3- '02 to '05



Cape Cod Commercial Permits, Est. New Value Added, Q3- '02 to '05



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THIRD QUARTER, 2005

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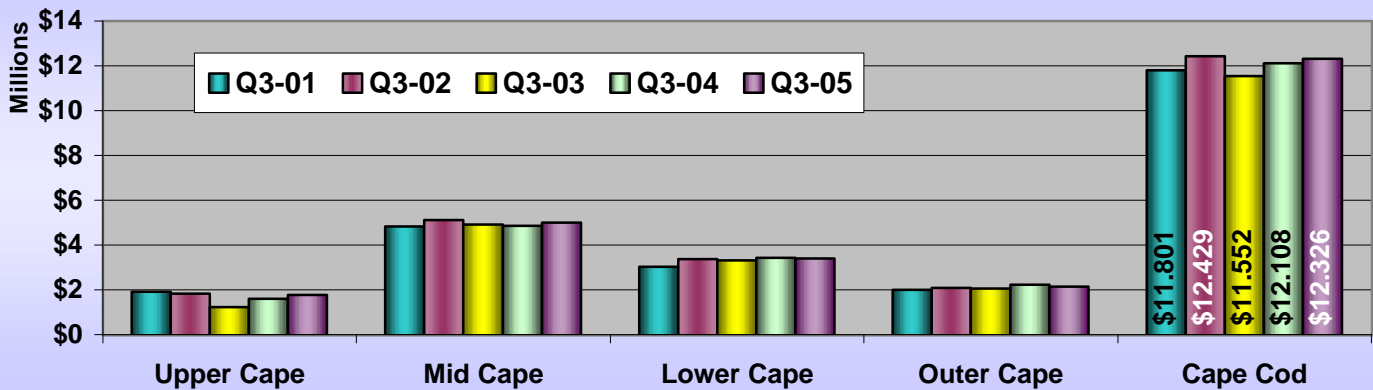


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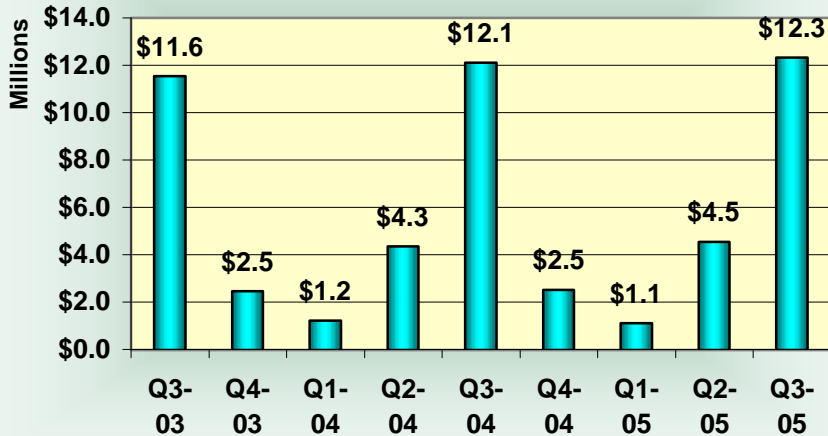
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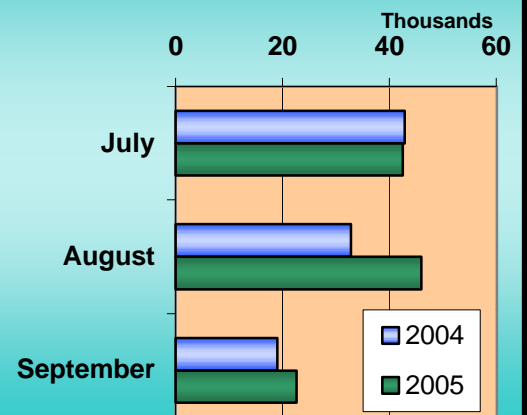
Third Quarter Total Room Tax Collections, '01-'05



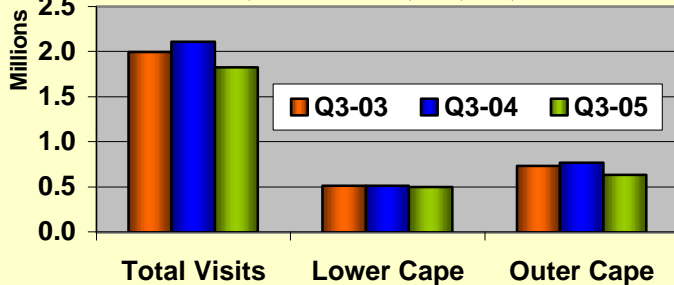
Cape Cod Total Room Tax Collections, Q3-03 thru Q3-05



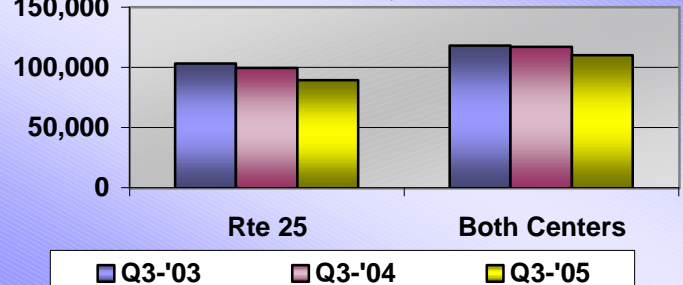
Cape Cod Chamber of Commerce Web Site Visits, 3rd Quarter, 2004 & 2005



Total Visits - Cape Cod National Seashore, 3rd Quarter, '03, '04, '05



Third Quarter Cape Cod Chamber Visitor Center Traffic, '03-'05



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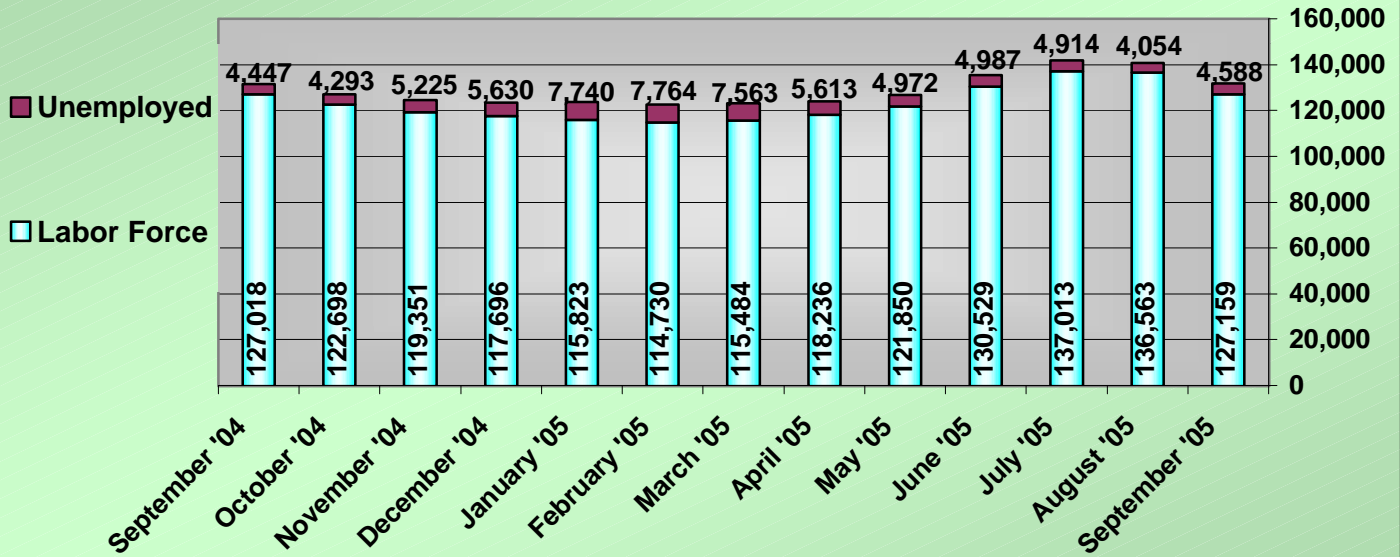
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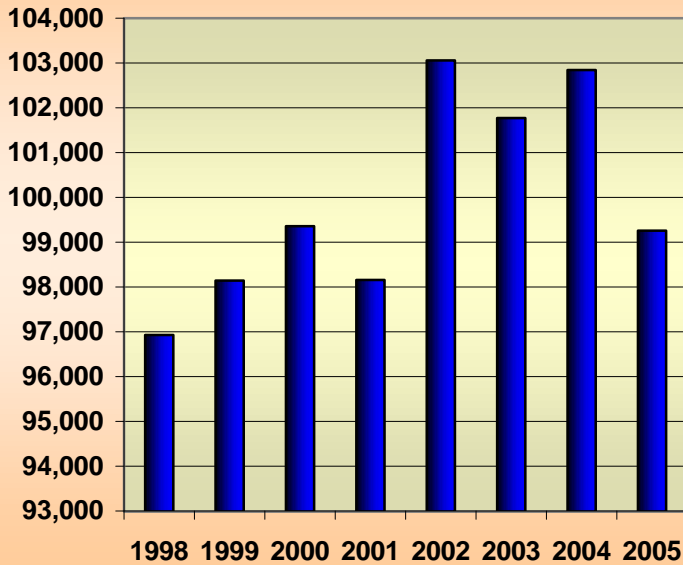


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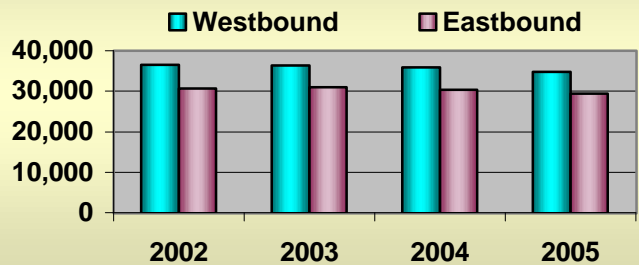
Cape Cod Labor Force & Unemployment by Month, Sept. '04 to Sept. '05



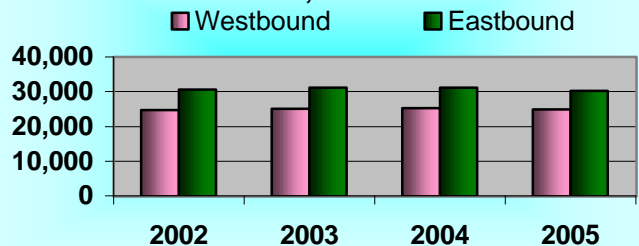
September Year-to-Date Average Daily Traffic, Both Canal Bridges, Both Directions



Third Quarter Sagamore Bridge Avg. Daily Traffic, '02-'05



Third Quarter Bourne Bridge Avg. Daily Traffic, '01-'04



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**CAPE COD CHAMBER OF COMMERCE ECONOMIC UPDATE
NOTES ON DATA CATEGORIES, SOURCES, INTERPRETING NUMBERS
2-18-04**

REGIONS

Upper Cape - Bourne, Falmouth, Mashpee, Sandwich

Mid Cape - Barnstable, Dennis, Yarmouth

Lower Cape – Brewster, Chatham, Eastham, Harwich, Orleans

Outer Cape – Provincetown, Truro, Wellfleet

Barnstable County – All 15 Cape Cod Towns

SECTORS

Note: The Chamber's access to credit data has been discontinued. Therefore, reporting of credit spending data from this particular credit card company will no longer be provided. In its place (page 4) for this quarter are summary data for the various sectors, which include a ranking of the top five towns in each sector for the specified period. Median real estate prices have been used on pages 1-3 in place of the credit numbers. Other data sets may appear in these spaces in the future.

Real Estate

Single-family (s.f.) homes sold, B&T – Totals derived from culling entries in Banker & Tradesman each week, compiled by region. Entries only include confirmed single-family home sales sold between \$50,000 and \$1 million, excluding sales prices for transactions between apparent family members, based on last names of seller(s) and buyer(s).

Data source: Banker & Tradesman

Avg sale price of s.f. homes sold, B&T – Calculated average of sale prices of homes in above category, collected by town and compiled and averaged by region.

Data source: Banker & Tradesman

Construction

Residential permits issued – Actual number of new residential permits issued, collected by town and compiled by region.

Data source: Town data

\$ Value of residential permits issued – Estimated value (according to permit applicant's estimate) of new home construction under permits from above category, collected by town and compiled by region.

Data source: Town data

Commercial permits issued – Actual number of new commercial construction permits issued, collected by town and compiled by region.

Data source: Town data

\$ Value of commercial permits issued – Estimated value (according to permit applicant's estimate) of new commercial construction under permits from above category, collected by town and compiled by region.

Data source: Town data

Tourism

Total state/local room tax revenue – Actual room tax collected by Mass Dept. of Revenue, collected by town and compiled by region each month. Numbers represent the combined state and local portions, totaling 9.7% of total rents.

Data source: Mass. Dept. of Revenue

Visits to two CC Chamber visitor centers – Actual, aggregated recorded visits to the following visitor facilities: CC Chamber Route 25 Visitor Center (Upper Cape region), CC Chamber Route 6/132 Visitor Center.

Data source: Cape Cod Chamber of Commerce

Visits to CC Nat'l Seashore Areas – Compiled numbers representing aggregate visits to National Seashore beach areas spanning two regions of the Cape. Lower Cape Seashore beaches include Coast Guard Beach and Nauset Light Beach in Eastham while Outer Cape Seashore beaches/areas include Race Point Beach and Herring Cove Beach in Provincetown, Head of the Meadow Beach in Truro, and the Marconi Area in Wellfleet. Users should take notice that the total visits for Barnstable County will be greater than the sum of the two regions due to inclusion of other types of visits, including camping, oversand permits and miscellaneous visit types.

Data source: Cape Cod National Seashore

General

Avg. daily e-bound traffic vol both bridges – Average daily Cape-bound traffic counts from both canal bridges collected by MassHighway.

Data source: MassHighway Department

Avg. daily w-bound traffic vol both bridges – Average daily off-Cape-bound traffic counts from both canal bridges collected by MassHighway.

Data source: MassHighway Department

DET Avg. Total work force – The total estimated number of individuals in the work force, collected by town and aggregated and averaged by region. Estimates are derived from data provided by employers covered by the Mass unemployment laws and do not include self-employed individuals. Note: Due to a change in data access by DET in 2003, certain year-to-date numbers are reported as NA (Not Available) due to observed inconsistencies between old and new data sets. Economic Update issues from Q3-03 and later use only the new data sets provided by DET.

Data source: Mass Dept. of Employment & Training

Unemployment Rate (%) – The percentage of the estimated workforce that is unemployed and looking for work, collected by town and aggregated by region.
Data source: Mass Dept. of Employment & Training