Tisbury

Economic and Municipal Finance Data Report

June 2024

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1. Introduction and Summary

This report gathers publicly available data from local, state, and Federal sources, to illustrate recent economic and municipal finance trends in Tisbury. In many cases, data for other towns in Dukes County, and for the state as a whole, are included for comparison. Most of the data sets cover 10 years, although the most recent year may differ depending on the source. The report draws largely from the 2023 Martha's Vineyard Statistical Profile, which covers a wide range of topics in Dukes County. As with the Statistical Profile, this report is meant to be used by town officials, businesses, nonprofits, and members of the public for general planning purposes. Below are some initial comments and observations.

Covid-19 Pandemic

The period covered in this report includes the Covid-19 pandemic, which affected local economies around the world. Most of the effects on the Vineyard peaked in April 2020, and have since rebounded to varying degrees. Total wages and average monthly employment typically dropped in 2020, but wages less so than employment. As shown on pages 10-13, the industries in Tisbury most affected in terms of average monthly employment include leisure and hospitality (especially accommodation and food services); trade, transportation and utilities (mostly retail); and construction. However, Tisbury was the only Island town where wages did not decline during the pandemic. Total annual wages increased 3% in 2020, even while average monthly employment dropped by 7%. Since then, average monthly employment and wages have increased about 12% and 20%, respectively. Two reasons for the differing effects on wages and employment are likely the response of wages to the rising cost of goods and services since 2020 (the annual Consumer Price Index in the Northeast grew about 15% between 2020 and 2023), and the phasing in of the new Massachusetts minimum wage of $15/hour between 2020 and 2023.

Property values increased dramatically during the pandemic, following a nationwide trend where many people sought refuge in rural counties. (Interestingly, of the approximately 510 new Island residents in 2021, about two-thirds left the Island in 2022 or no longer resided here full-time, with a similar decline in 2023.[1] The increase was likely due in part to more year-round use of existing seasonal homes.) The spike in property values led to lower tax rates in every Island town, although the average single-family tax bills continue to rise across the Island, with the exception of Edgartown, where the figure has declined slightly since 2019.

Economy and Seasonality

Despite its seasonal appeal, Tisbury enjoys a healthy year-round economy. Since around 2012, for example, unemployment has declined most in the off-season, and about 155 fewer town residents now commute elsewhere for work. In 2022 Tisbury was estimated to have more year-round residents in the workforce (72%) than any other Island town, and in 2021 to have the Island's third-highest percentage of residents who also work in town (37%) as opposed to other places. Employment generally peaks in summer, but especially in regard to leisure and hospitality, retail trade, and "other services" that include membership associations, social advocacy organizations, repair and maintenance, and other sub-industries. (See note on Labor Market Information on the following page.)

The largest industry in Tisbury in 2022, in terms of average monthly employment, was that of education and health services (857 employees), followed by trade, transportation, and utilities (745 employees), and construction (359 employees). Trade, transportation, and utilities (mostly retail) made up the largest share of establishments (95), followed by professional and business services (90) and construction (89). The relatively high number of jobs related to education and health compared to the number of establishments in that industry (66) likely reflects the influence of the Martha's Vineyard Hospital and other major employers on the Island. Most of the jobs in this industry are health-related.

Business Inventory

In addition to economic and municipal finance trends, this report includes a local business inventory, based on data provided by the Tisbury Assessor, and an analysis of appraised value by business type and user class. It should be noted that the inventory relies on the Massachusetts Property Type Classification Codes, which are different than the industry classifications used in Section 2. Of Tisbury's 415 commercial and industrial properties, the largest share (18%) are office buildings (including banks and medical offices), which account for about 10% of the total commercial/industrial value in town. Marinas make up about 1% of total commercial/industrial properties and 4% of the total value. (See page 29 for more information.) Compared to other Island towns, Tisbury appears to have more congruity in terms of abundance vs. value among the different property types. However, the town may want to consider conducting a cost of services analysis to further compare the cost of town services to the tax revenue received per user group and identify any potential discrepancies in how fees and services are distributed.

[1] Data from the US Census Bureau Population Division.

Municipal Finances

While somewhat distinct from the economic trends in Section 2, municipal finance data is included in this report, since town government is itself a key part of the local economy, providing jobs and essential services that keep the town and its commercial areas running smoothly. Tax revenue, property assessments, town spending, and other trends may also reflect certain aspects of the local economy over time.

Tisbury had the second-largest operating budget in Dukes County in FY2024, after Edgartown, reflecting its relatively large population, denser development, and other factors common to the down-Island towns. It also had the Island's third-lowest operating budget per capita, after Oak Bluffs and West Tisbury, possibly indicating a somewhat higher value in terms of the cost of municipal services per taxpayer.

Tisbury's commercial tax rate of 7.32 is the highest on the Island, but still much lower than the state average of 15.64, due mostly to the high property values in town. (The average home price of $1.58 million in 2022 was the second-lowest on the Island, after Oak Bluffs.) The vast majority of tax revenue in Tisbury comes from the residential levy, with commercial property owners paying about 6.8% of the total. Along with local receipts, state aid, and other revenue, the tax levy funds a wide range of town services, including education, police and public safety, public works, and other services. Tisbury closely follows the countywide trends in terms of general fund revenue sources and expenditures, although it spends somewhat more on intergovernmental assessments. In the last 10 years, Tisbury's general fund revenue and expenditures have grown 48% and 32%, respectively, which is about average for the Island. Its long-term debt declined consistently between 2014 and 2022, then increased 1,686% in 2023, mostly as a result of the $81 million Tisbury School project. This also raised the town's debt per capita, from $1,205 to $18,305.

A note on American Community Survey data:

Some of the data in this report is from the US Census Bureau's American Community Survey (ACS), which provides annual data estimates related to social, economic, housing, and demographic characteristics for particular areas. Unlike the 10-year Census, which in theory accounts for every resident in an area, the ACS is based on a sample of the population. For populations such as Dukes County with fewer than 65,000 people, the annual ACS numbers are based on survey responses over the previous five years. The 2022 ACS 5-Year Estimates, for example, are based on the years 2017-2021.

ACS results are available for each year, but changes over time are shown here in non-overlapping five-year increments, ending with latest available data for 2022. This presents a more accurate picture, since the 5-year estimates have a smoothing effect and do not necessarily reflect year-by-year changes.

Because the ACS is based on a sample of each population, the data comes with a degree of uncertainty, or sampling error, which increases for smaller populations where the sample size is more limited. As such, changes in the data over time may not be statistically significant. It should also be noted that monetary data in the ACS are adjusted for inflation only to the final year in the 5-year period.

For more information on the ACS, we recommend that readers consult the ACS handbook, Understanding and Using American Community Survey Data, and view the data sets directly on the US Census website, data.census.gov, which include the margins of error and other information.

A note on Labor Market Information:

Some of the economic data in Section 2 comes from the Quarterly Census of Employment and Wages (QCEW), also known as the ES-202 program, which is overseen by the US Bureau of Labor Statistics (BLS) and relies on data that employers report to unemployment insurance programs. The data for states and counties are available through BLS, with additional town data available through the MA Department of Economic Research (DER). According to BLS, the program covers about 97% of all civilian wage and salary employment at the county level.

The data is sorted by industry and sub-industry based on the North American Industry Classification System (NAICS), which is the standard used by Federal statistical agencies. Changes over time reflect economic activity such as openings and closures, but may also result from businesses being classified differently from year to year. It should also be noted that the accuracy of industry-level data may be lower for smaller geographies, in part due to data suppression for confidentiality. However, this does not affect the total wage and employment figures for each town.

More information is available on the BLS website, including a Q&A page and Handbook of Methods. A searchable database is available at Mass.gov.

2. Labor and Employment

As with the Island as a whole, Tisbury has a strongly seasonal economy, although each industry responds somewhat differently to the annual cycles. Unemployment across the Island spiked at the onset of the Covid-19 pandemic in 2020, but as of 2023, the unemployment rate in Tisbury has receded to pre-pandemic levels. Overall, the town's unemployment rate has declined over the last decade, including in the off-season.

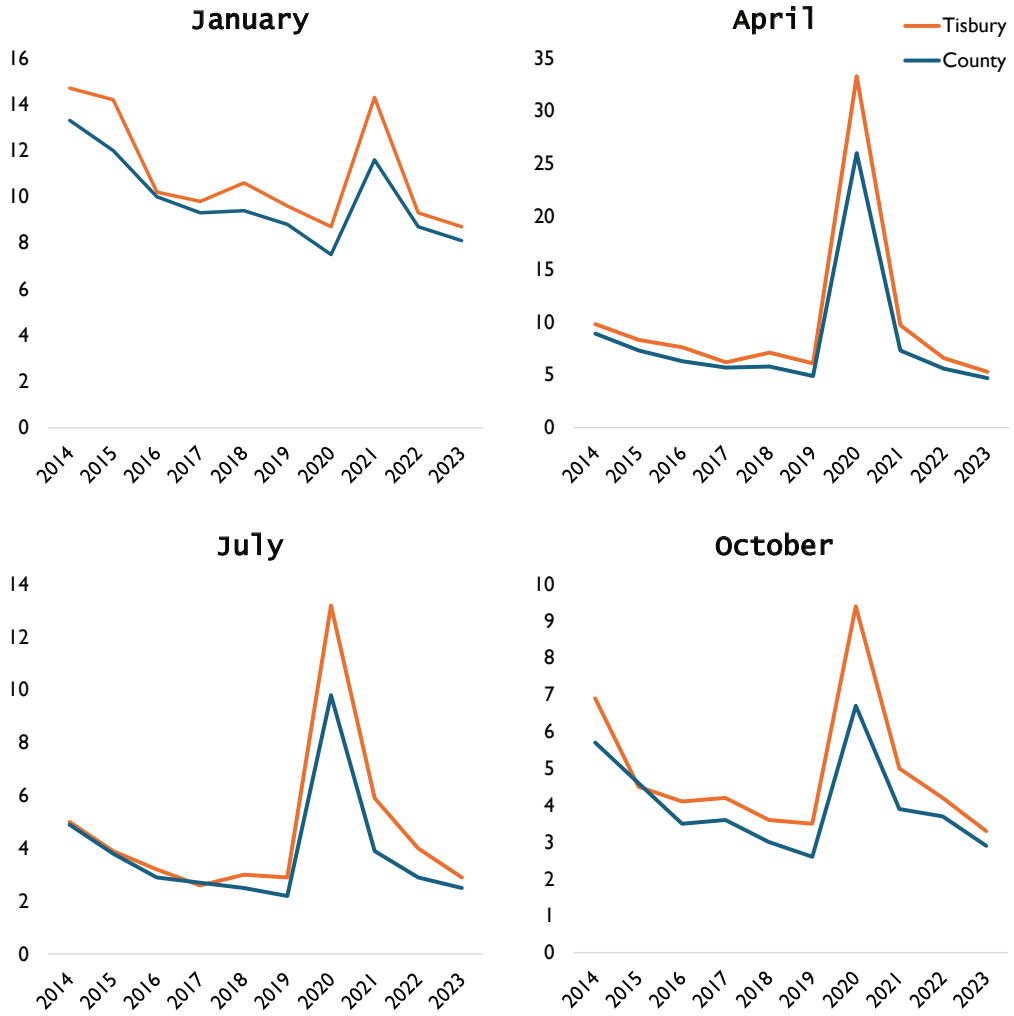
Unemployment rate: Tisbury, county, state, 2023 (monthly)
Source: MA Dept. of Economic Research

Period	Tisbury	County	State
January	8.9	8.3	4.1
February	10.3	9.2	4.2
March	9.3	7.9	3.9
April	4.7	4.1	2.4
May	3.5	2.7	2.3
June	3.1	2.4	2.8
July	2.4	2.1	2.9
August	2.4	1.9	2.9
September	2.4	2	2.5
October	2.9	2.5	2.6
November	4.3	4.2	2.8
December	6.7	5.9	3.5

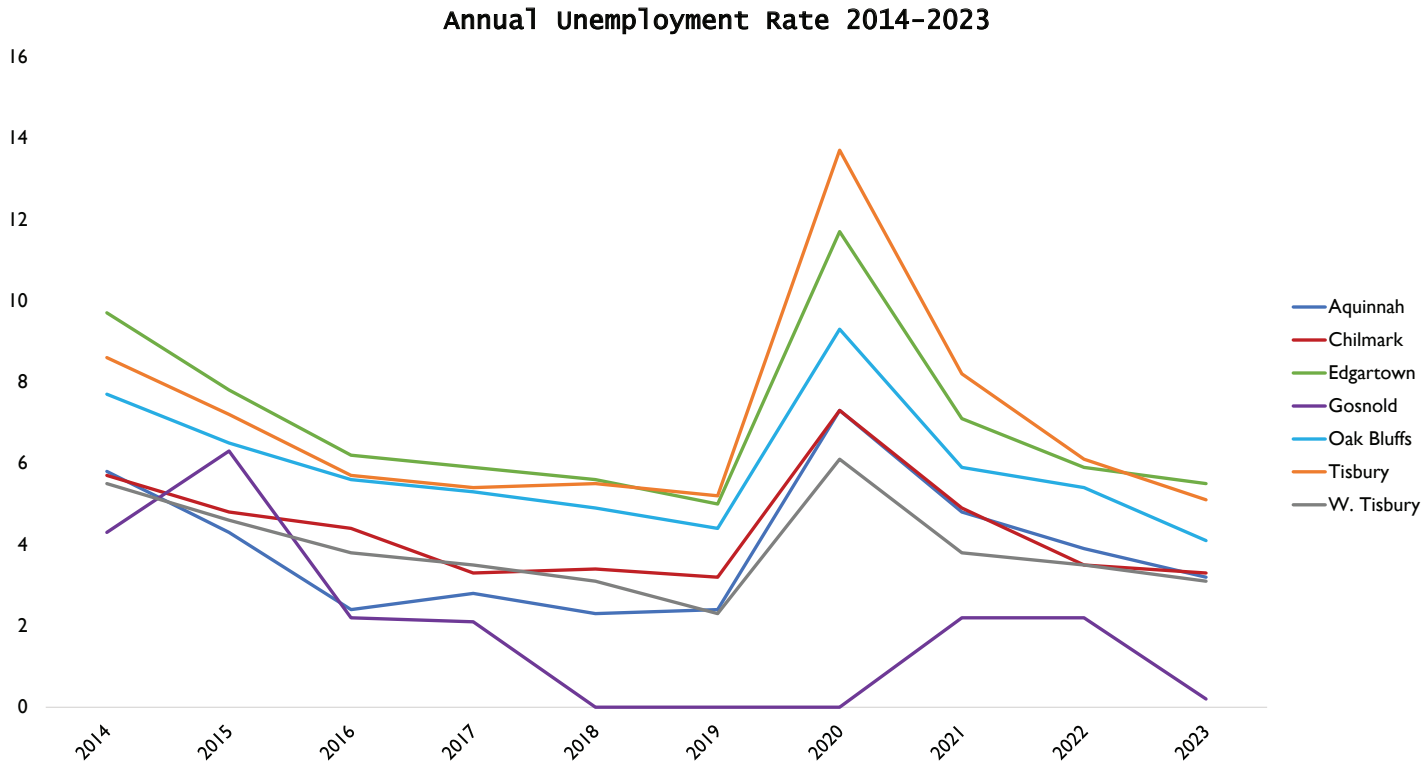
Monthly unemployment rate: Tisbury, 2019-2023 (monthly)
Source: MA Dept. of Economic Research

Seasonal unemployment rate: County, Tisbury, 2014–2023
Source: MA Dept. of Economic Research

	Jan.	April	July	Oct.
2014	14.7	9.8	5	6.9
2015	14.2	8.3	3.9	4.5
2016	10.2	7.6	3.2	4.1
2017	9.8	6.2	2.6	4.2
2018	10.6	7.1	3	3.6
2019	9.6	6.1	2.9	3.5
2020	8.7	33.3	13.2	9.4
2021	14.3	9.7	5.9	5
2022	9.3	6.6	4	4.2
2023	8.7	5.3	2.9	3.3

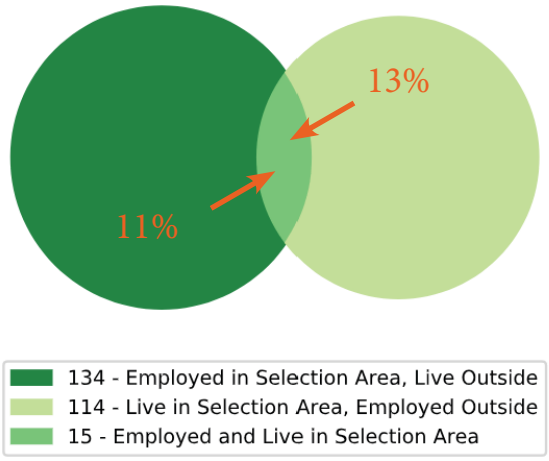


Annual unemployment rate: Towns, 2014–2023
Source: MA Dept. of Economic Research



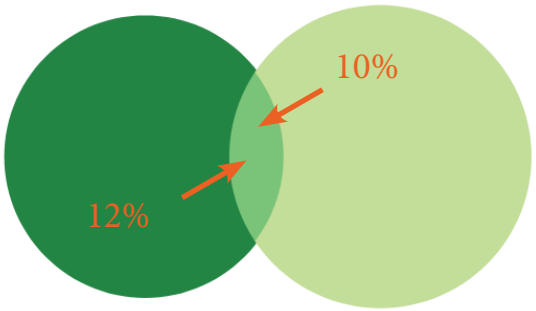
Inflow and outflow of workers: Towns, 2021
Source: OneTheMap (US Census Bureau, Center for Economic Studies)

Aquinnah



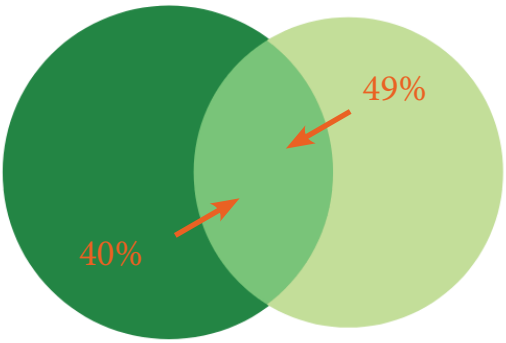
134 - Employed in Selection Area, Live Outside
114 - Live in Selection Area, Employed Outside
15 - Employed and Live in Selection Area

Chilmark



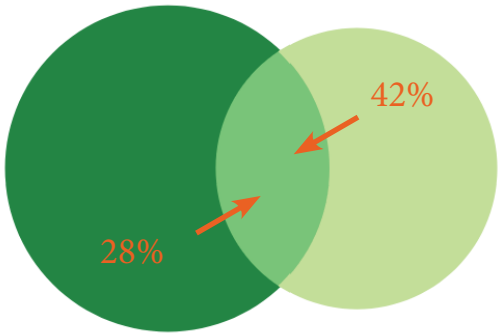
328 - Employed in Selection Area, Live Outside
384 - Live in Selection Area, Employed Outside
40 - Employed and Live in Selection Area

Edgartown



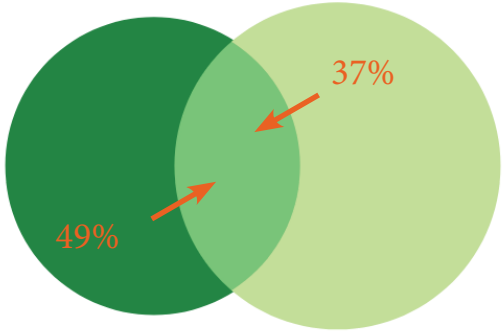
1,478 - Employed in Selection Area, Live Outside
1,197 - Live in Selection Area, Employed Outside
590 - Employed and Live in Selection Area

Oak Bluffs



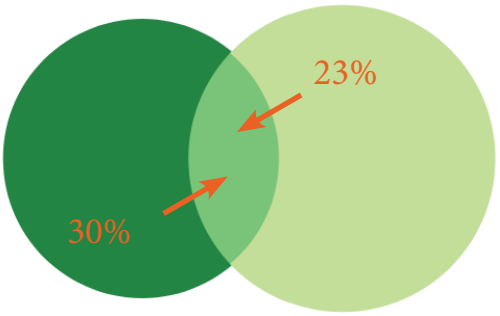
1,682 - Employed in Selection Area, Live Outside
1,123 - Live in Selection Area, Employed Outside
468 - Employed and Live in Selection Area

Tisbury



1,125 - Employed in Selection Area, Live Outside
1,471 - Live in Selection Area, Employed Outside
550 - Employed and Live in Selection Area

West Tisbury



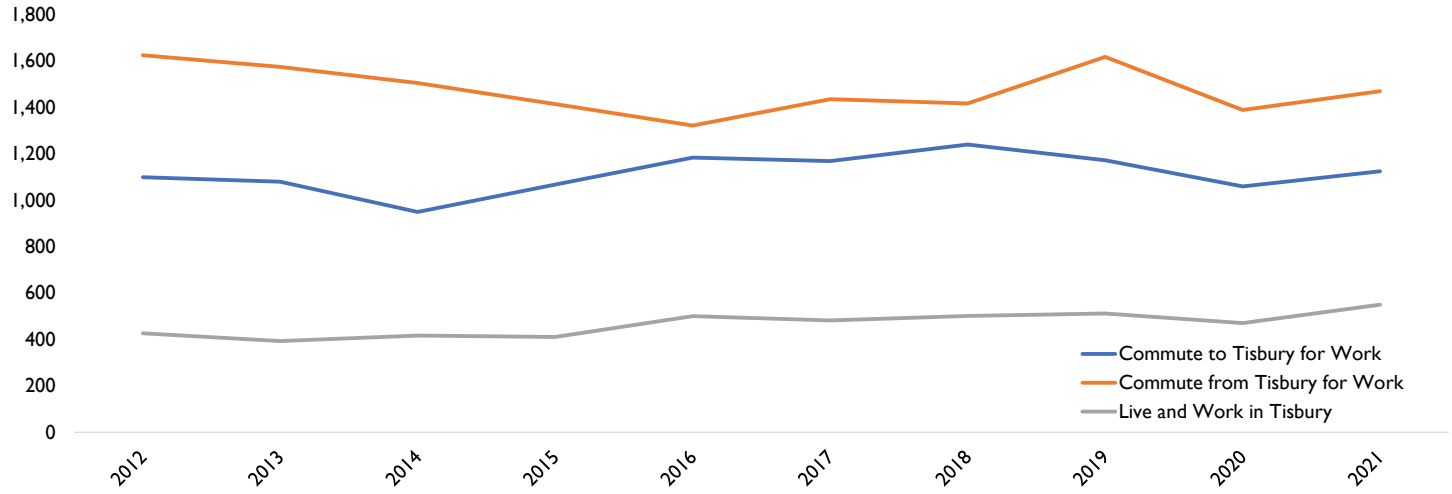
717 - Employed in Selection Area, Live Outside
913 - Live in Selection Area, Employed Outside
214 - Employed and Live in Selection Area

The US Census Bureau estimates how many workers commute to or from an area for work. There are two ways of looking at the data (based on place of residence or place of employment), as indicated on the previous page. Compared to other Island towns in 2021, Tisbury had a relatively high percentage of town residents who both live and work in town (37%), although less than either Edgartown or Oak Bluffs. With their larger populations and more commercial development, the down-Island towns in general have a higher percentage of people who live and work in town, compared to up-Island.

The first chart below is based on the US Census Bureau's OnTheMap database, showing the estimated balance of workers commuting to and from Tisbury over time. Changes may result from the availability of jobs and employment, or other factors. It should be noted that Dukes County joined the database in 2012, after which there was likely a period adjustment. This may explain some of the variation in the data for Dukes County between 2012 and 2015.

Inflow and outflow of workers: Tisbury, 2012-2021

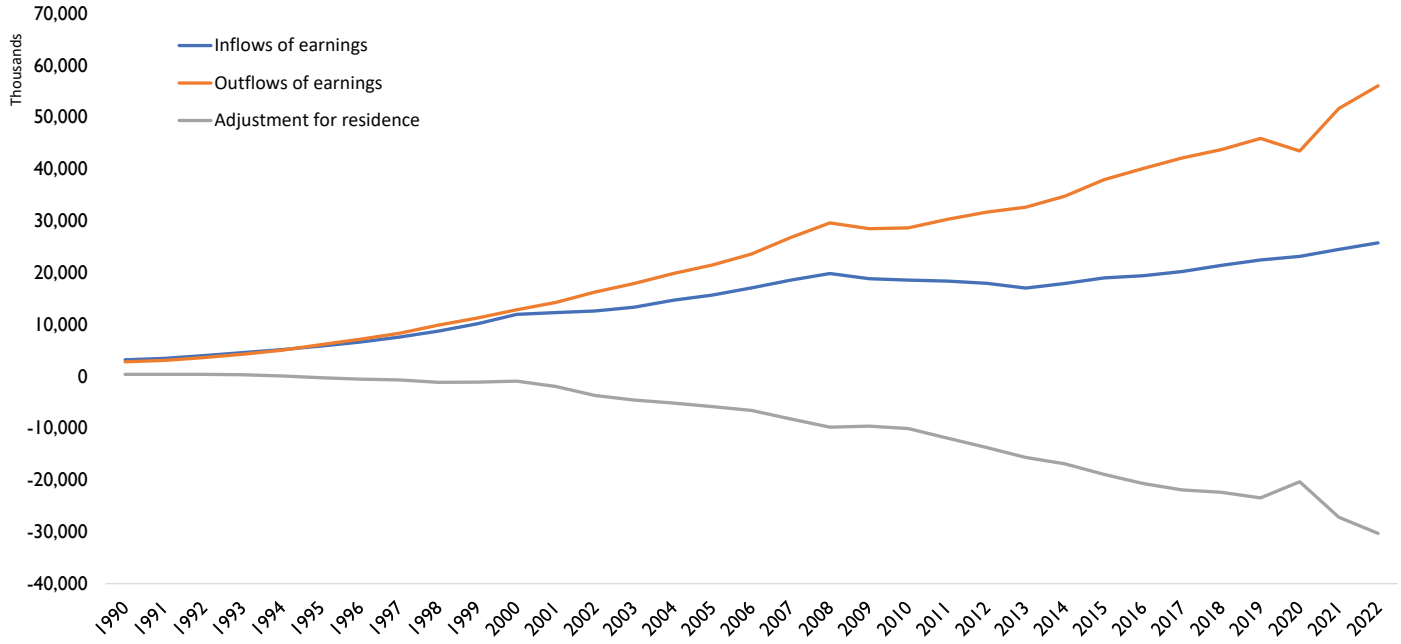
Source: OneTheMap (US Census Bureau, Center for Economic Studies)



Gross flow of earnings: County, 1990–2022

Source: Bureau of Economic Analysis

This chart shows the total annual earnings that Dukes County residents gained from working in other counties (inflow), and the total earnings that people from other counties, including seasonal workers, gained from working in Dukes County (outflow). The difference is called the adjustment for residence. In Dukes County, the outflow of earnings has outpaced the inflow since the 1990s, due largely to the seasonal economy.



Median household and family income: Towns, 2012-2022

Source: American Community Survey 5-Year Estimates (DP03)

In the ACS data, family income measures the income of all family members over the age of 15 living in the same residence, while household income applies to all family and non-family members living together. The median of those figures is the middle value, with half the incomes above and half below. Median incomes in Tisbury in 2022 were the lowest in Dukes County, and lower than the state average. It should be noted that the margins of error may account at least partly for the variation among towns and over time.

	2012	2017	2022	% change
Aquinnah	$91,875	$80,250	$114,375	24.5%
	$109,688	$80,938	$120,521	9.9%
Chilmark	$61,818	$79,688	$155,938	152.3%
	$79,107	$147,159	$161,985	104.8%
Edgartown	$63,378	$75,404	$79,127	24.8%
	$70,563	$100,357	$105,458	49.5%
Gosnold	$28,750	-	$66,250	130.4%
	$39,750	$136,250	$126,250	217.6%
Oak Bluffs	$76,389	$66,091	$106,284	39.1%
	$90,489	$107,821	$120,998	33.7%
Tisbury	$56,477	$48,869	$65,789	16.5%
	$62,500	$69,107	$90,625	45.0%
W. Tisbury	$70,646	$92,188	$128,045	81.2%
	$66,908	$97,271	$160,909	140.5%
County	$65,896	$67,535	$93,225	41.5%
	$79,195	$98,735	$121,417	53.3%
State	$66,658	$74,167	$96,505	44.8%
	$84,380	$94,110	$122,530	45.2%

Income per capita: Towns, 2012-2022

Source: American Community Survey 5-year estimates (DP03)

	2012	2017	2022
Aquinnah	$39,154	$26,384	$88,828
Chilmark	$52,839	$52,680	$79,646
Edgartown	$35,455	$49,510	$58,111
Gosnold	$26,151	$74,024	$84,342
Oak Bluffs	$30,099	$39,578	$57,808
Tisbury	$30,430	$37,472	$35,869
W. Tisbury	$31,906	$46,615	$94,965
County	$33,125	$42,956	$60,845
State	$35,485	$39,913	$53,513

Median household income: Ranking by town, 2012, 2022

Source: American Community Survey 5-Year Estimates (DP03)

2012		2022	
$91,875	Aquinnah	$155,938	Chilmark
$76,389	Oak Bluffs	$128,045	W. Tisbury
$70,646	W. Tisbury	$114,375	Aquinnah
$63,378	Edgartown	$106,284	Oak Bluffs
$61,818	Chilmark	$79,127	Edgartown
$56,477	Tisbury	$66,250	Gosnold
$28,750	Gosnold	$65,789	Tisbury

Industry rankings: Tisbury, 2022*

Source: American Community Survey 5-year estimates (S2404)

Year-round workers	Industry
533	Professional, scientific, and management; and administrative and waste management services
377	Construction
210	Educational services; and health care and social assistance
111	Retail trade
82	Manufacturing
80	Finance and insurance; and real estate and rental and leasing
73	Transportation and warehousing, and utilities
66	Other services, except public administration
50	Arts, entertainment, and recreation; and accommodation and food services
50	Public administration
19	Agriculture, forestry, fishing and hunting, and mining
13	Information

*Year-round employed population over 16

State and Federal statistical agencies usually classify businesses according to the North American Industry Classification System (NAICS), which includes a long list of industries and sub-industries. This is the standard used by the MA Dept. of Economic Research (DER), which provides economic data at the state, county, and town levels.

The industry statistics on these pages provide some insight into the development of various industries and sub-industries in Edgartown between 2013 and 2022. Among other things, the data show that some industries weathered the pandemic better than others, and some that were effected have largely rebounded.

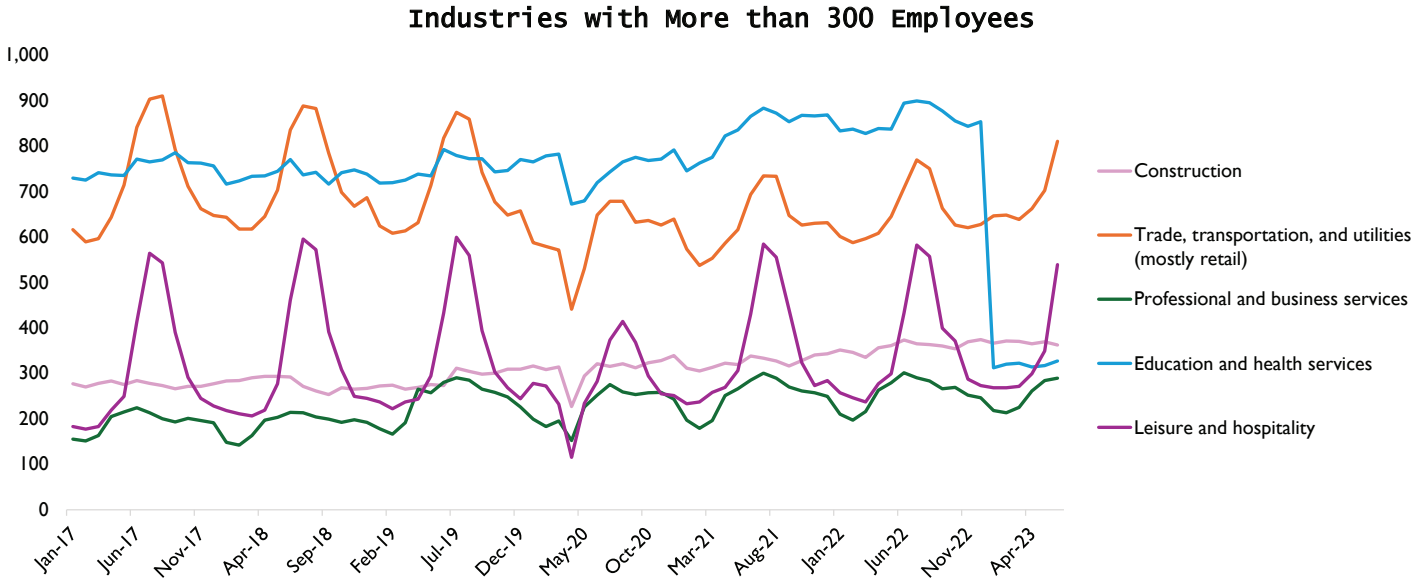
Tisbury is the only Island town where total wages did not decline during the pandemic. Average monthly employment in Tisbury dropped about 7% in 2020, while total wages increased about 3%. Since then, average monthly employment and wages have increased about 12% and 20%, respectively.

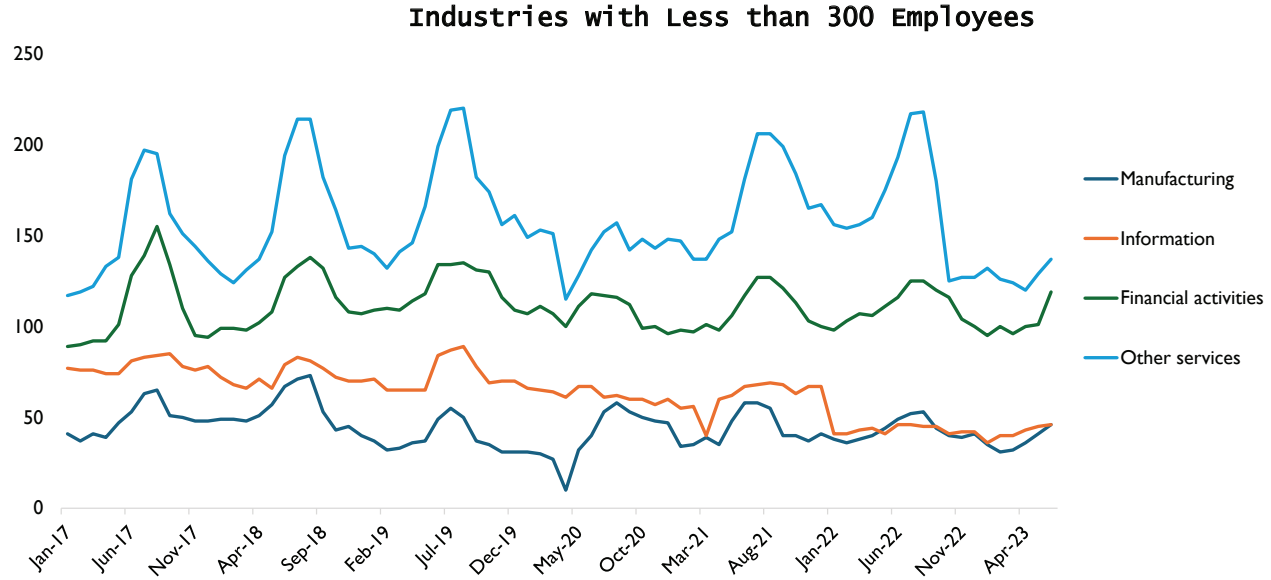
Average monthly employment and total wages: Tisbury, 2013-2022

Source: MA Department of Economic Research

Selected industries in Tisbury: Seasonality (employment), 2017-2022

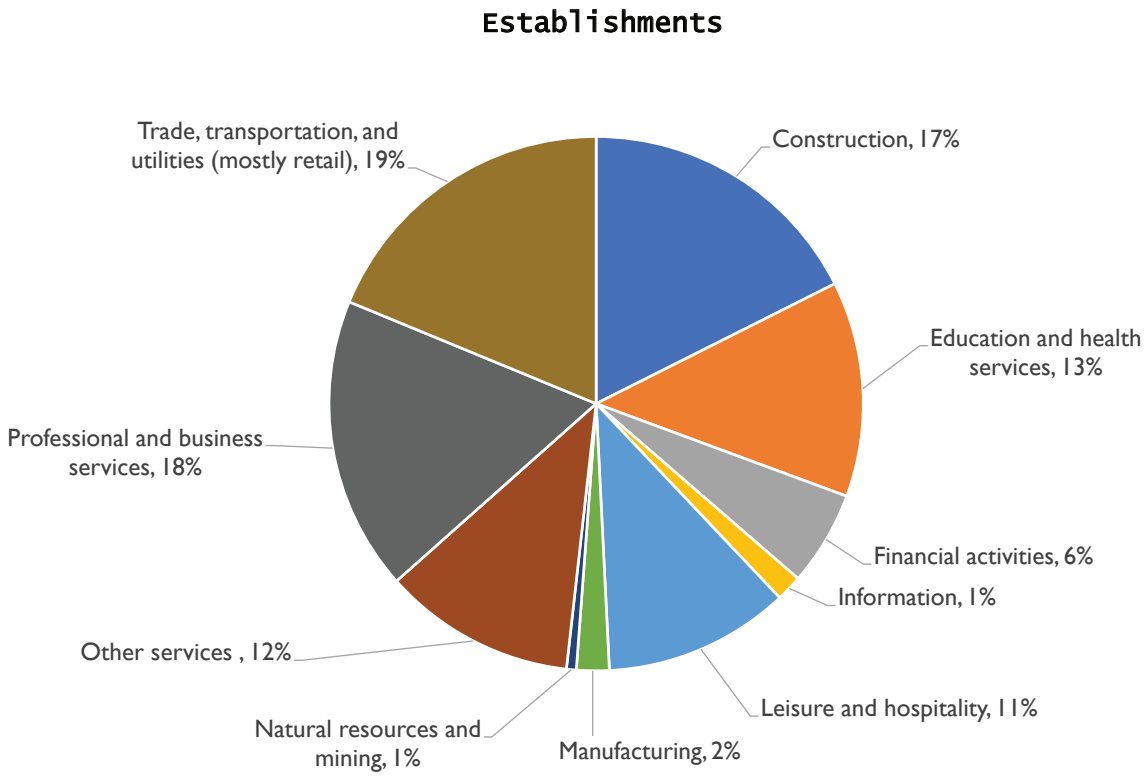
Source: MA Department of Economic Research

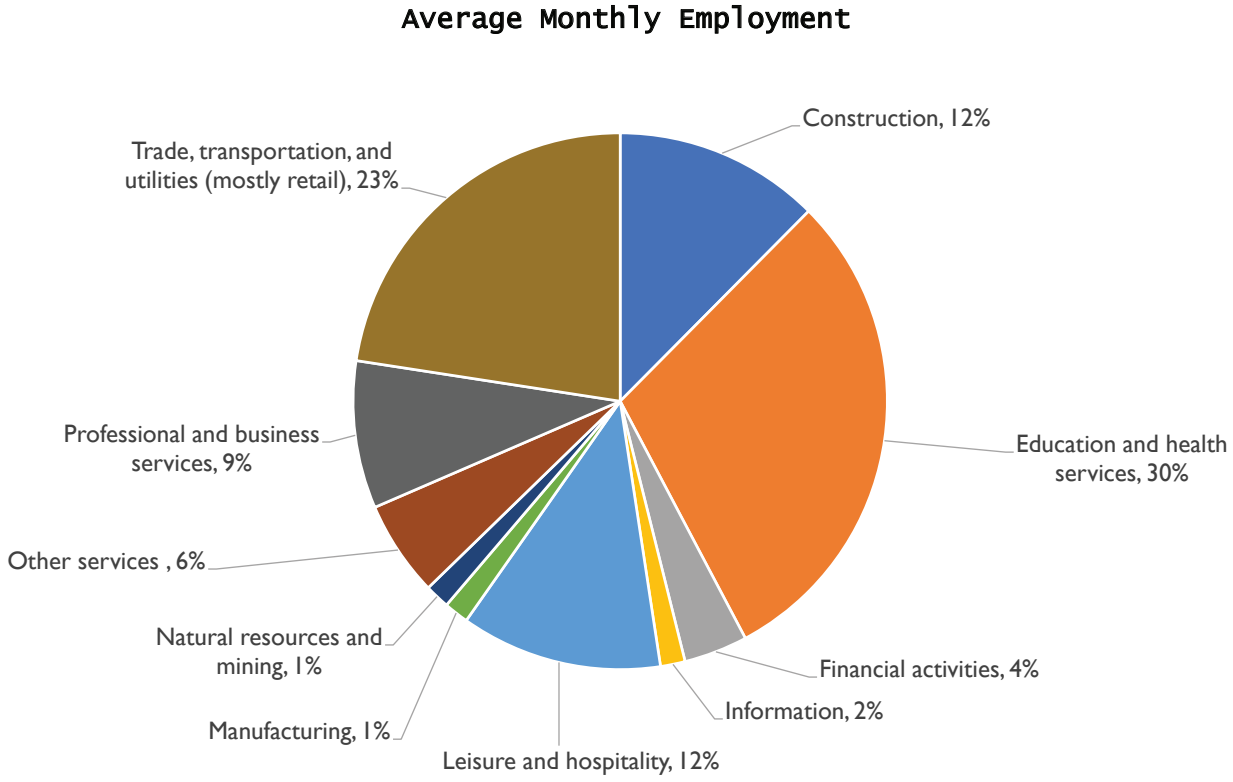




Establishments and average monthly employment (all major NAICS sectors): Tisbury, 2022
Source: MA Department of Economic Research

In 2022, trade, transportation, and utilities made up the largest share of establishments in Tisbury (mostly retail, 95), followed by professional and business services (90) and construction (89). In terms of average monthly employment, education and health services (mostly health services) had the most workers (857), followed by trade, transportation, and utilities (745), and construction (359).

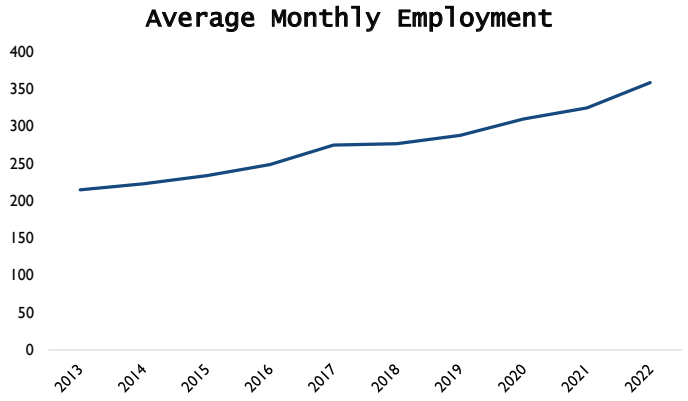


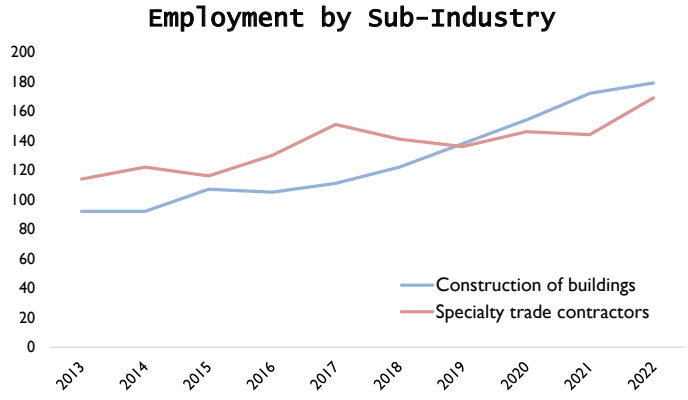


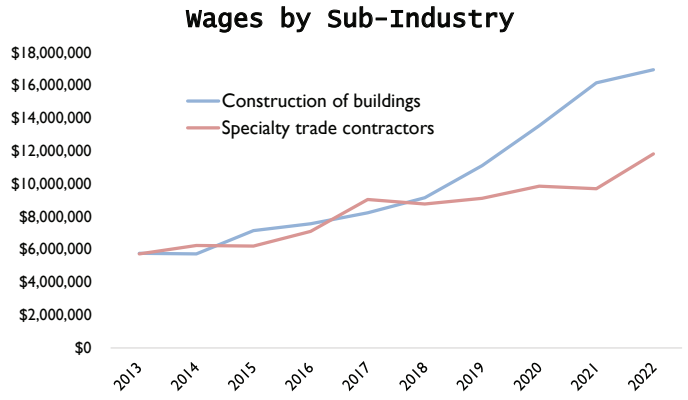
Selected Industries: Wages and Employment

Construction

Average monthly employment and total wages, 2013-2022
Source: MA Department of Economic Research

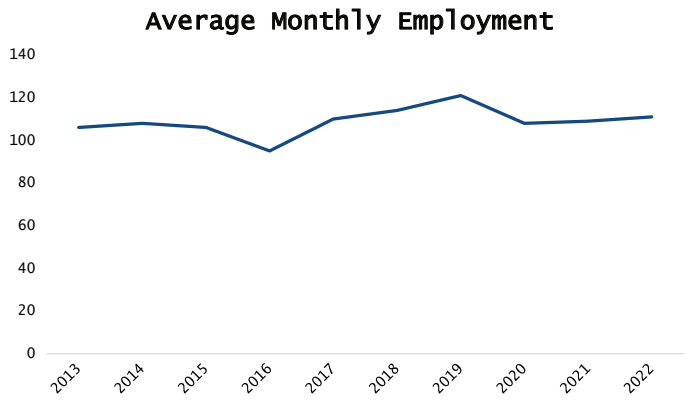


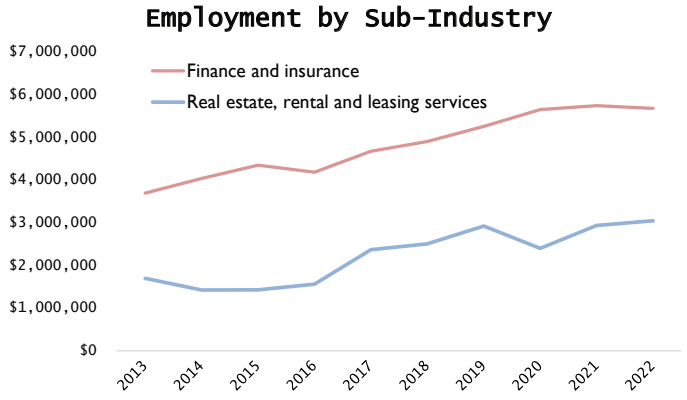


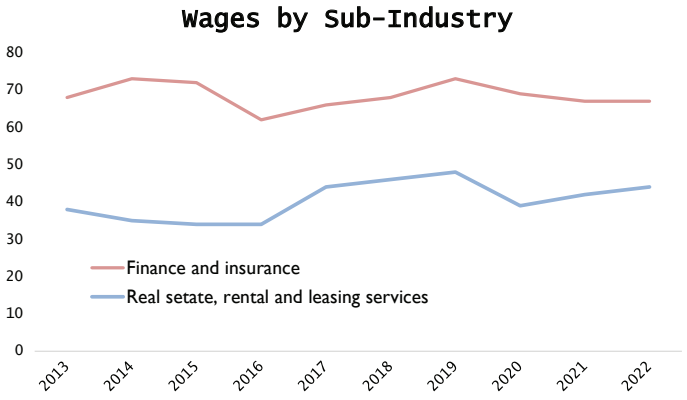


Financial Activities

Average monthly employment and total wages, 2013-2022
Source: MA Department of Economic Research

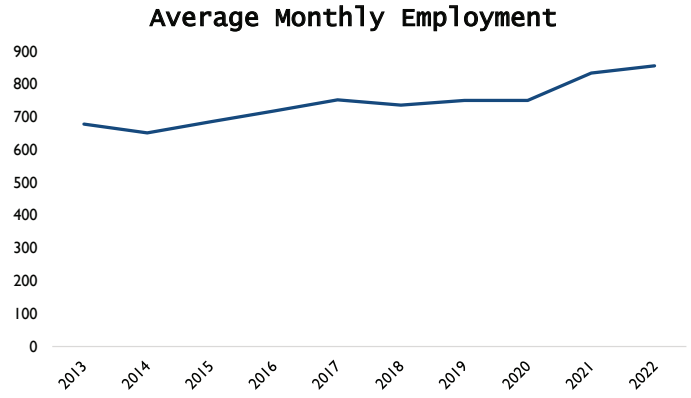


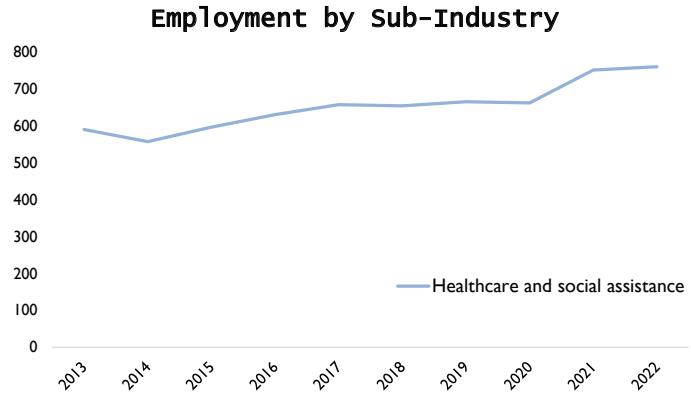


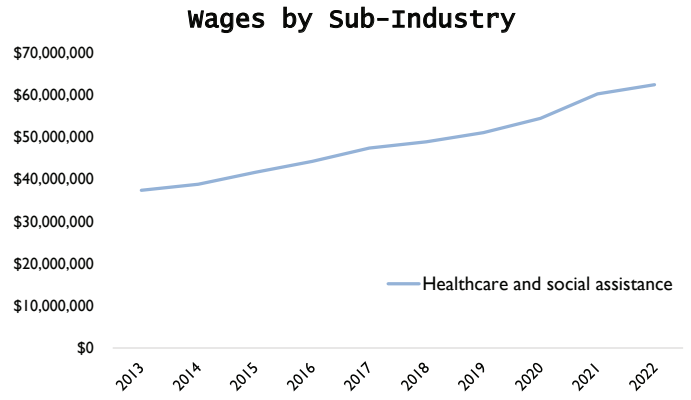


Education and Health Services

Average monthly employment and total wages, 2013-2022
Source: MA Department of Economic Research

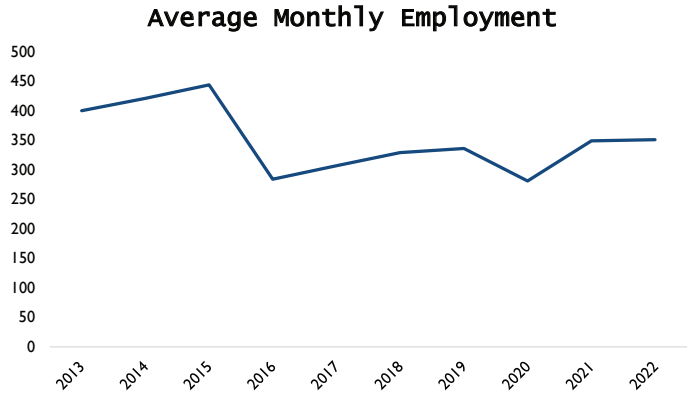


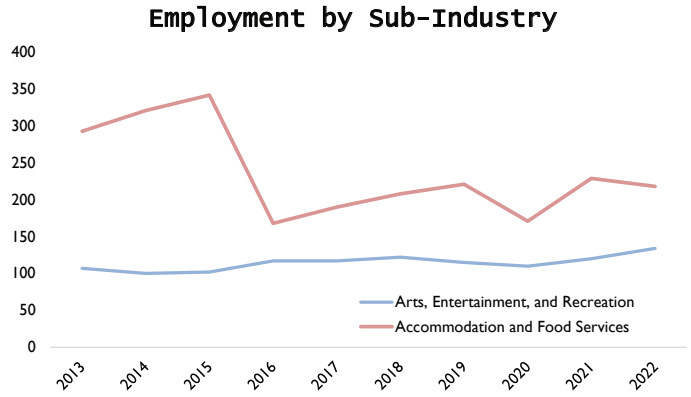


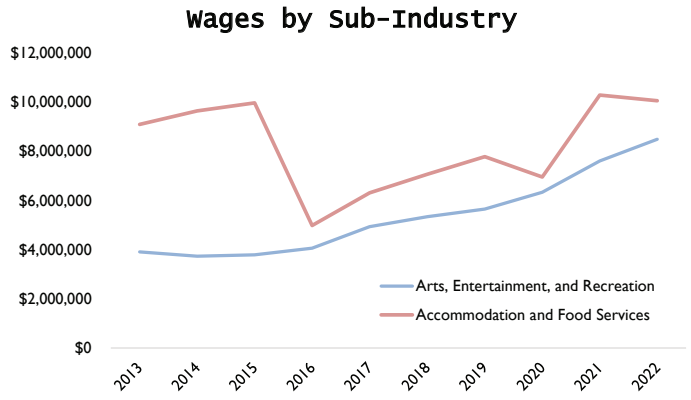


Leisure and Hospitality

Average monthly employment and total wages, 2013-2022
Source: MA Department of Economic Research

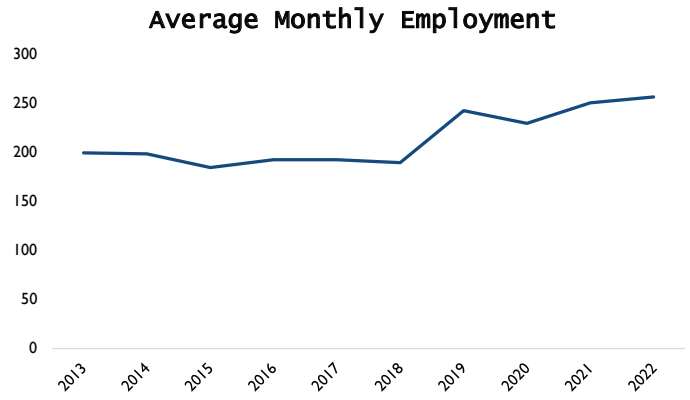






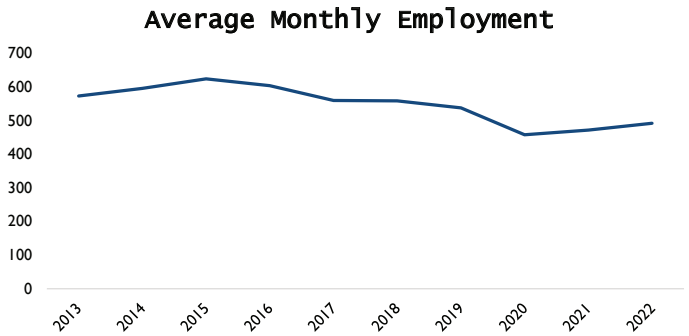
Professional and Business Services

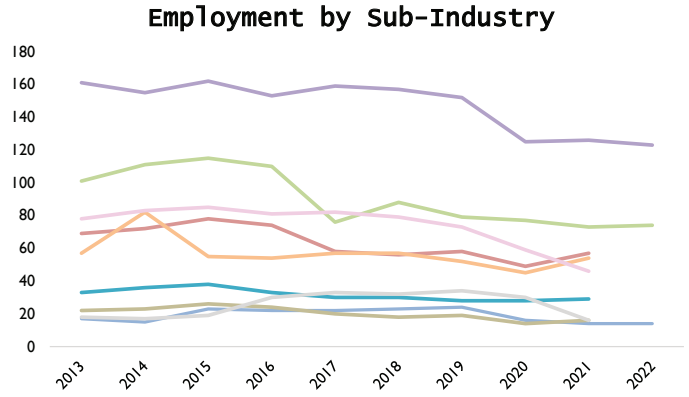
Average monthly employment and total wages, 2013-2022
Source: MA Department of Economic Research

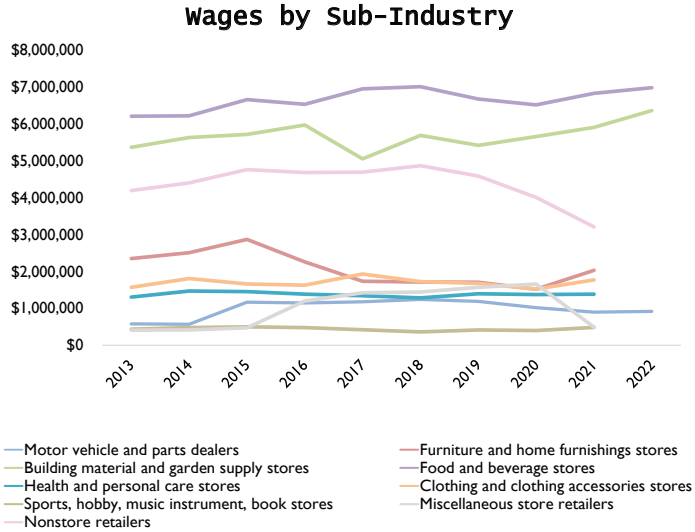


Retail Trade

Average monthly employment and total wages, 2013-2022
Source: MA Department of Economic Research

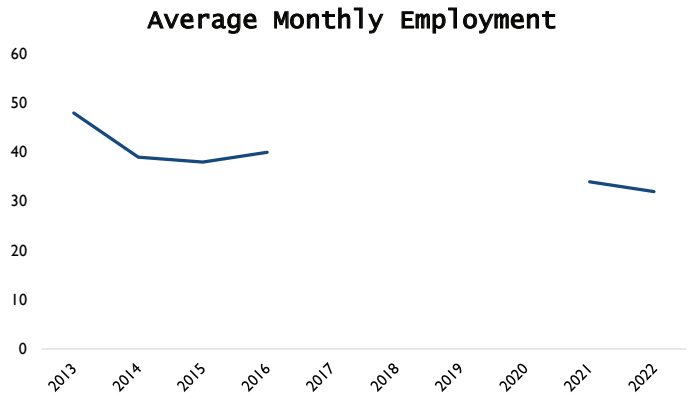






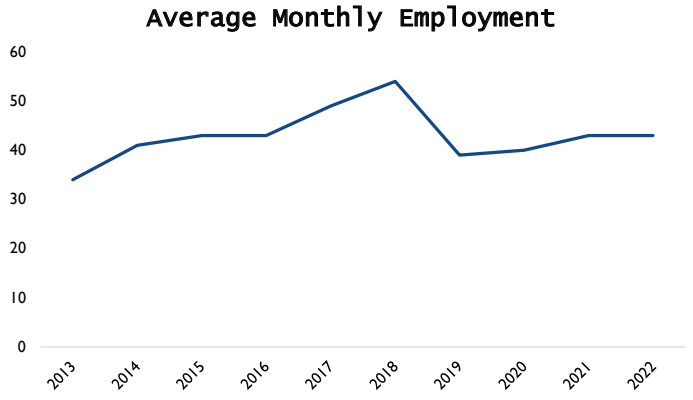
Wholesale Trade

Average monthly employment and total wages, 2013-2022
Source: MA Department of Economic Research



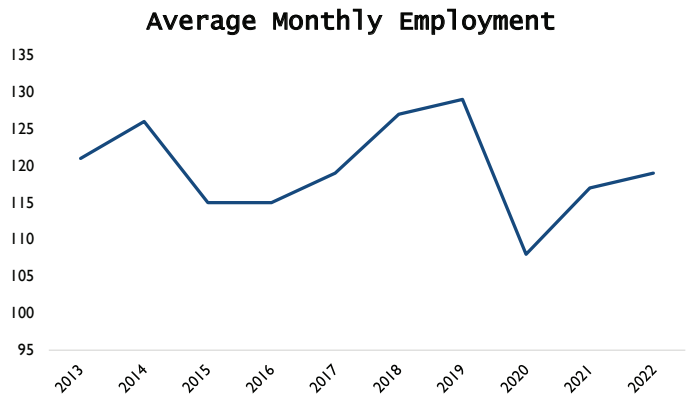
Manufacturing

Average monthly employment and total wages, 2013-2022
Source: MA Department of Economic Research



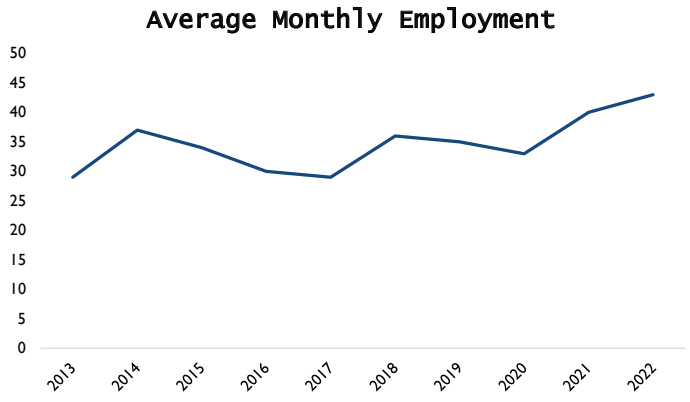
Transportation and Warehousing

Average monthly employment and total wages, 2013-2022
Source: MA Department of Economic Research



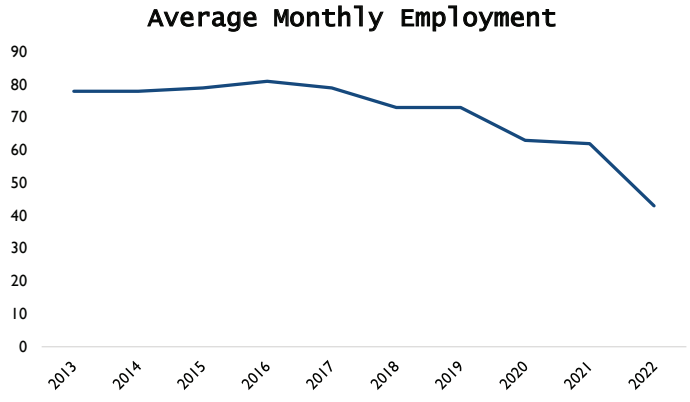
Agriculture, Forestry, Fishing, Hunting

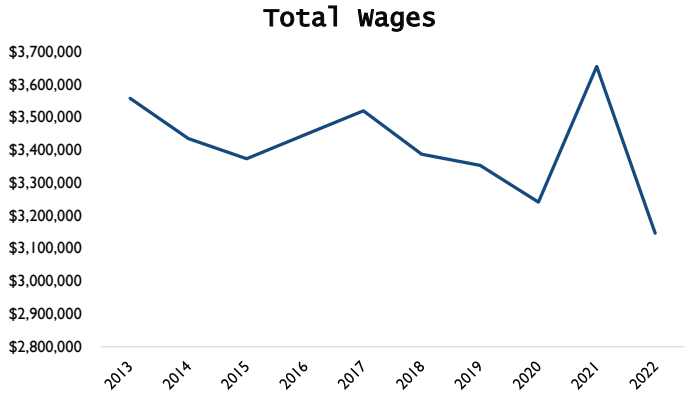
Average monthly employment and total wages, 2013-2022
Source: MA Department of Economic Research



Information

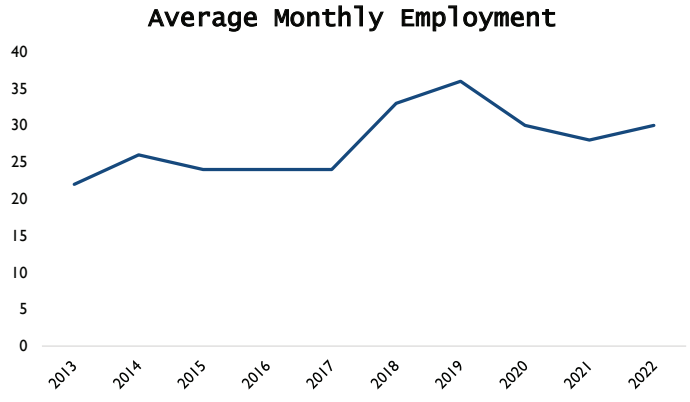
Average monthly employment and total wages, 2013-2022
Source: MA Department of Economic Research





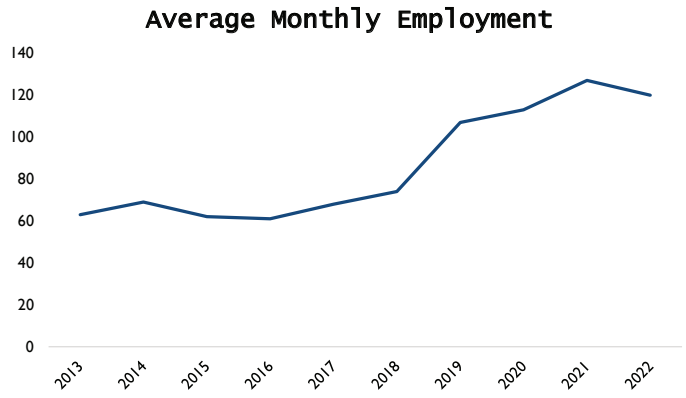
Private Households

Average monthly employment and total wages, 2013-2022
Source: MA Department of Economic Research



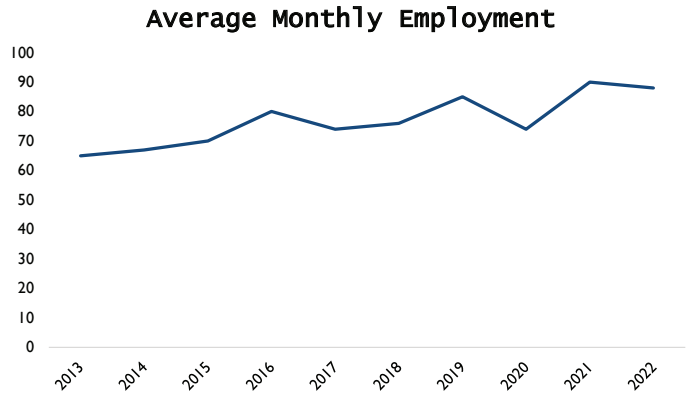
Services to Buildings and Dwellings (including landscaping)

Average monthly employment and total wages, 2013-2022
Source: MA Department of Economic Research

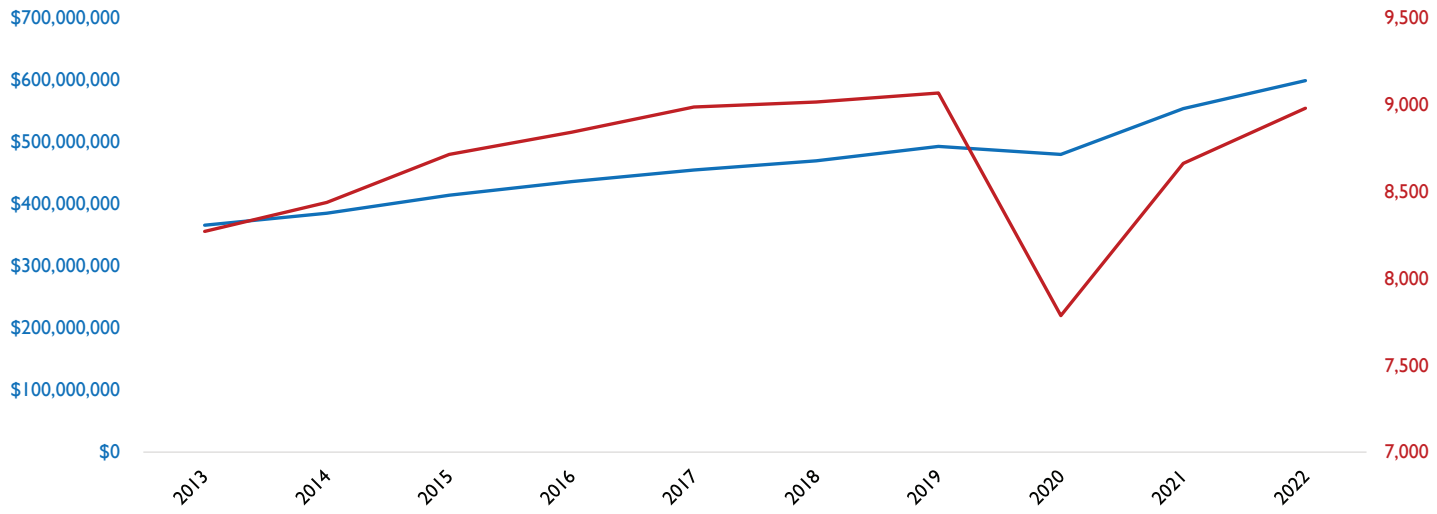


Membership Associations and Organizations

Average monthly employment and total wages, 2013-2022
Source: MA Department of Economic Research



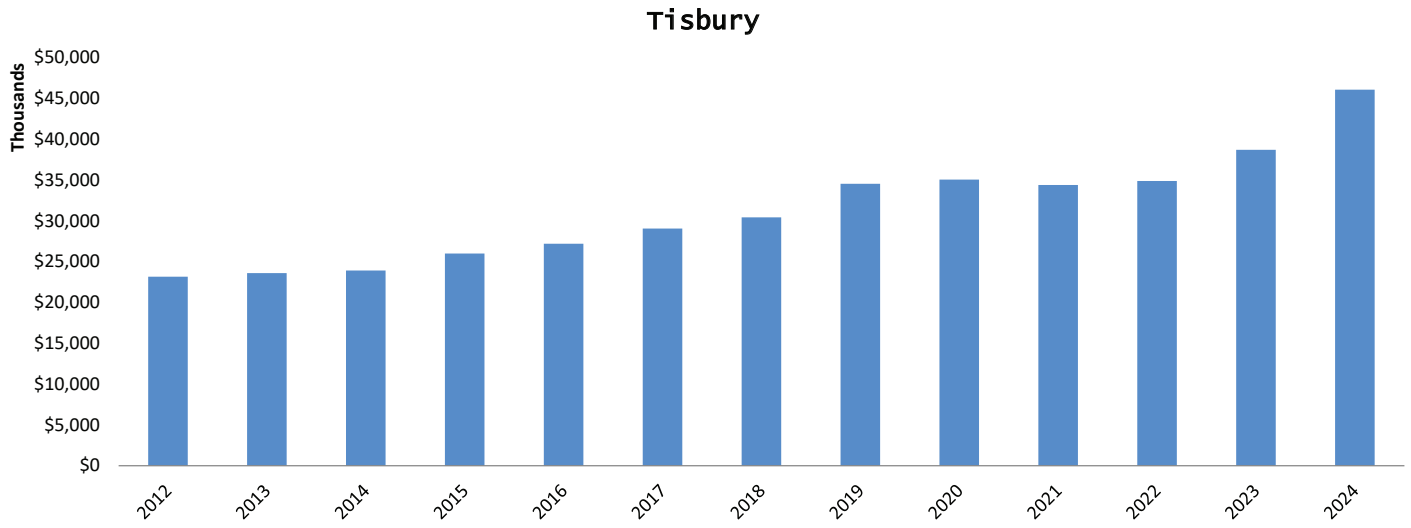
Average monthly employment and total wages: County, 2013-2022
Source: MA Department of Economic Research



3. Municipal Finances

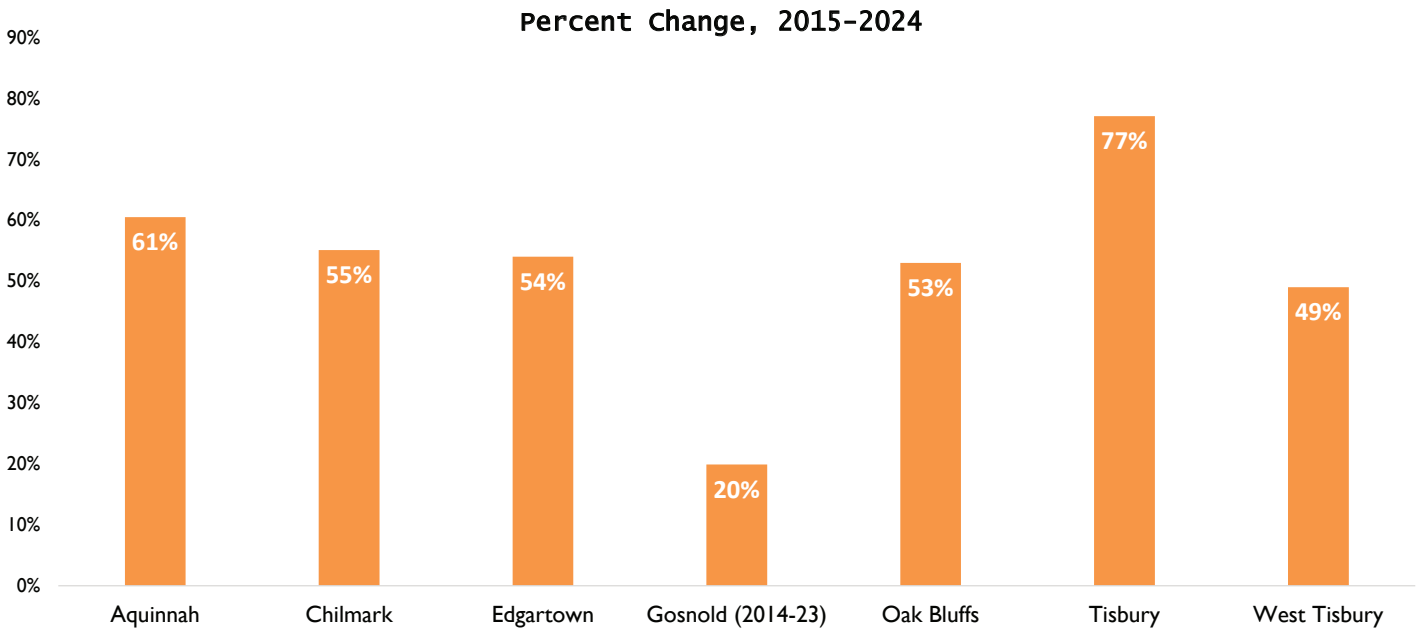
Total operating budget: Tisbury, 2012-2024
Source: Division of Local Services (operating budgets and population)

All Division of Local Services Data is by fiscal year.



2024	Population	Operating Budget	Operating Budget per Capita
Aquinnah	450	$7,145,156	$15,878
Chilmark	1,248	$15,007,241	$12,025
Edgartown	5,302	$53,528,465	$10,096
Gosnold	70	$1,736,061	$24,801
Oak Bluffs	5,472	$40,738,455	$7,445
Tisbury	4,920	$46,078,390	$9,366
West Tisbury	3,635	$24,949,719	$6,864

Total operating budgets: Towns, 2015–2024 (percent change)
Source: MA Division of Local Services



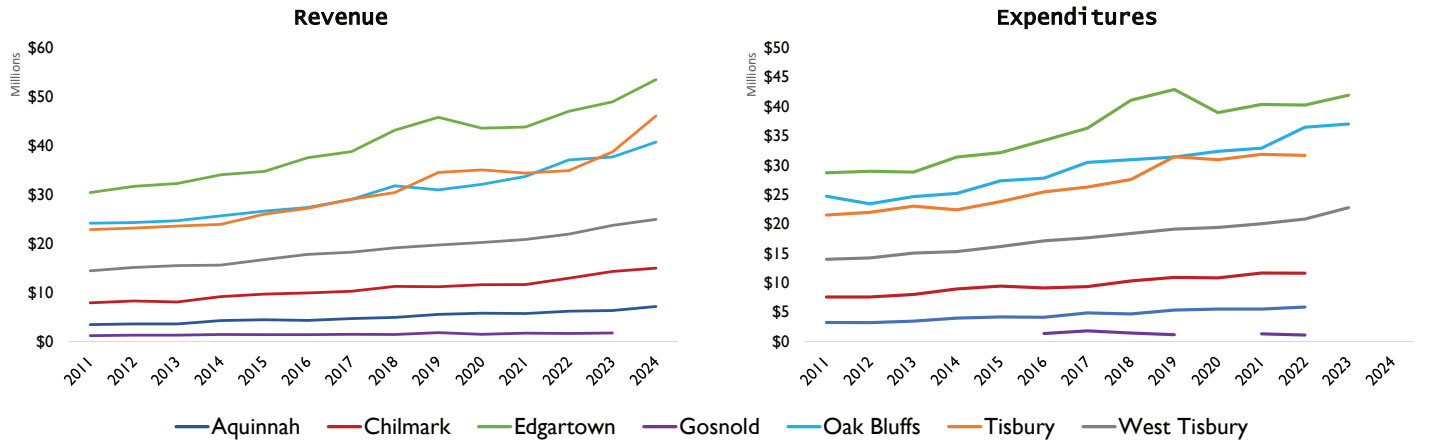
General fund revenue and expenditures: Towns, 2012–2022

Source: MA Division of Local Services

Revenue	2012	2014	2016	2018	2020	2022
Aquinnah	$3,583,300	$4,282,943	$4,327,938	$4,917,758	$5,786,930	$6,195,130
Chilmark	$8,271,027	$9,179,490	$9,937,758	$11,269,757	$11,621,218	$12,943,104
Edgartown	$31,717,437	$34,049,057	$37,553,456	$43,181,882	$43,590,938	$47,051,128
Gosnold	$1,307,149	$1,448,091	$1,390,405	$1,437,253	$1,456,785	$1,651,498
Oak Bluffs	$24,316,736	$25,692,872	$27,372,754	$31,803,215	$32,108,876	$37,118,088
Tisbury	$23,166,034	$23,930,957	$27,215,037	$30,431,412	$35,061,262	$34,907,213
W. Tisbury	$15,146,187	$15,613,361	$17,813,347	$19,147,919	$20,249,756	$21,927,904
Total	$107,507,871	$114,196,770	$125,610,695	$142,189,195	$149,875,764	$161,794,065

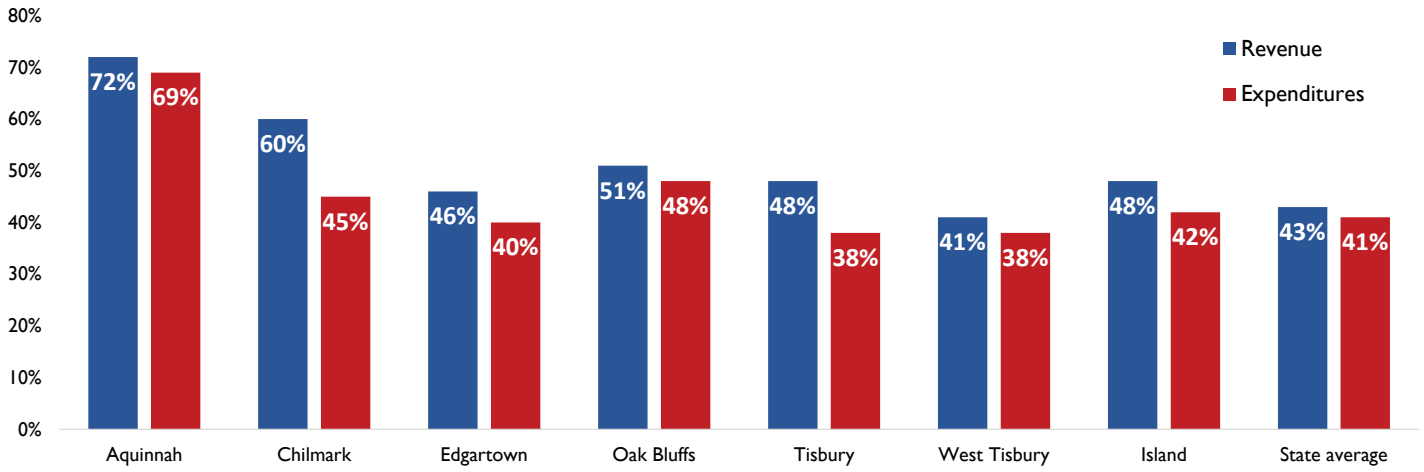
Expenditures	2012	2014	2016	2018	2020	2022
Aquinnah	$3,224,258	$3,985,108	$4,130,326	$4,716,941	$5,531,666	$5,864,707
Chilmark	$7,584,869	$8,957,970	$9,142,836	$10,322,370	$10,845,515	$11,641,841
Edgartown	$28,976,549	$31,411,864	$34,231,787	$41,093,494	$38,984,856	$40,242,783
Gosnold	-	-	$1,354,597	$1,456,215	-	$1,126,218
Oak Bluffs	$23,437,279	$25,226,264	$27,810,257	$30,944,453	$32,368,736	$36,492,922
Tisbury	$21,989,578	$22,417,106	$25,477,198	$27,592,181	$30,959,158	$31,698,347
West Tisbury	$14,245,332	$15,328,125	$17,148,982	$18,401,062	$19,434,585	$20,861,153
Total	$99,457,865*	$107,326,437*	$119,295,983	$134,526,716	$138,124,516*	$147,927,971

*Minus Gosnold



General fund revenue and expenditures: Percent change by town, 2013–2022

Source: Division of Local Services



General fund revenue by town: Breakdown for 2022

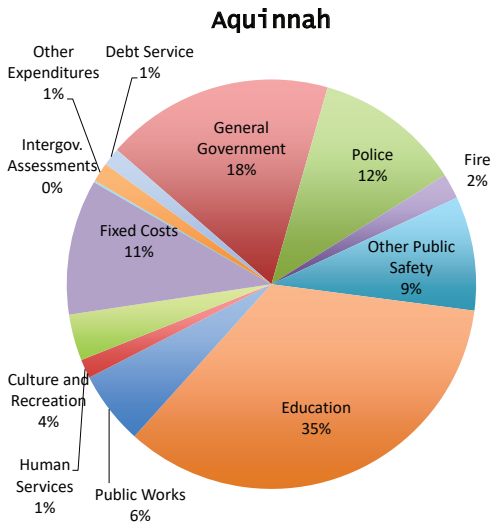
Source: Division of Local Services

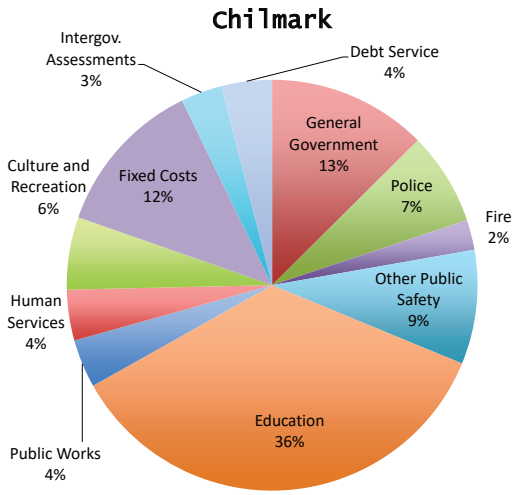
	Taxes	Service charges	Licenses and permits	Federal revenue	State revenue	Revenue from other governments	Special assessments	Fines and forfeitures	Miscellaneous	Other financing sources	Transfers
Aquinnah	$5,601,733	$405,944	$35,856	$0	$0	$0	$0	$38,872	$42,614	$0	$0
Chilmark	$11,168,808	$673,843	$149,037	$0	$6,377	$0	$0	$3,444	$120,274	$35,825	$254,637
Edgartown	$37,768,660	$3,293,647	$1,143,984	$0	$2,904,569	$10,518	$25,387	$100,808	$512,132	$1,228	$3,112,766
Gosnold	$62,761	$686,631	$2,304	$0	$0	$0	$0	$0	$107,284	$0	$112,152
Oak Bluffs	$32,401,510	$470,398	$513,162	$0	$1,726,628	$13,899	$0	$0	$1,253,222	$0	$1,027,841
Tisbury	$30,851,013	$500,968	$468,278	$0	$1,318,486	$5,673	$0	$106,550	$580,618	$893,944	$2,000
W. Tisbury	$19,607,844	$549,902	$158,109	$0	$1,219,749	$187,177	$0	$4,043	$38,110	$0	$16,033
Total	$137,462,329	$6,581,333	$2,470,730	$0	$7,175,809	$217,267	$25,387	$253,717	$2,654,254	$930,997	$4,525,429

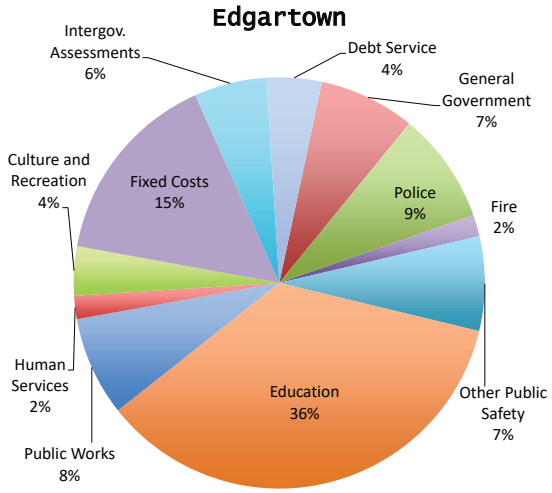
General fund expenditures by town: Breakdown for 2022

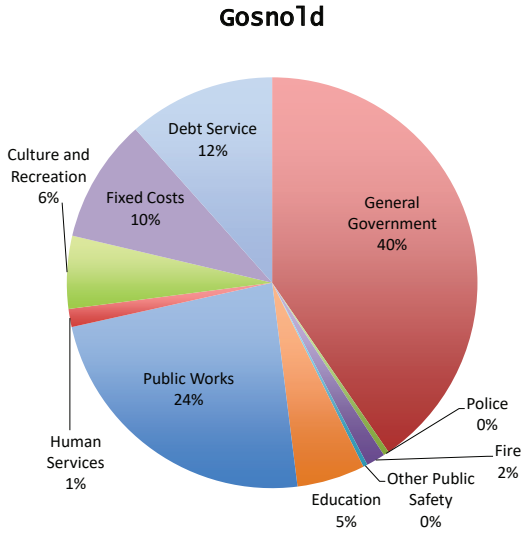
Source: Division of Local Services

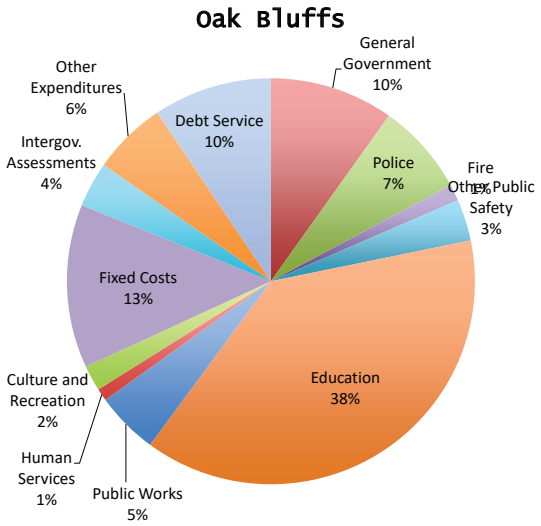
Education makes up the largest portion of general fund expenditures in Dukes County, followed by fixed costs, general government, police, and other costs. The vast majority of general fund revenue comes from the tax levy, followed by local receipts and other revenue. Tisbury closely followed the countywide trends in 2022, but with somewhat more spending on intergovernmental assessments.

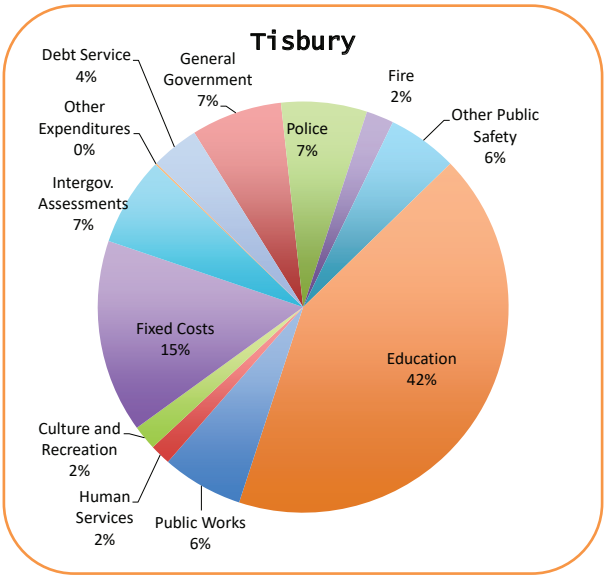


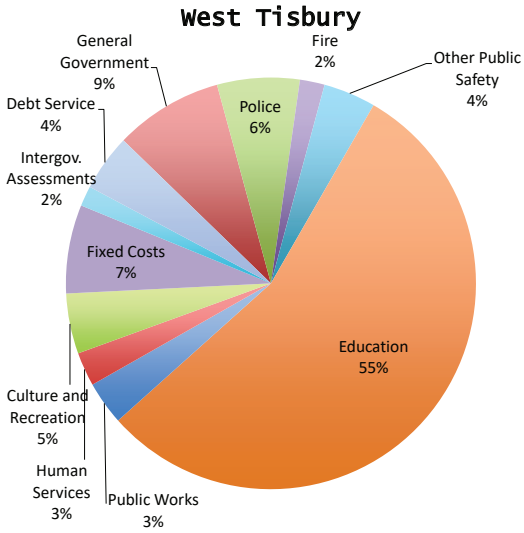


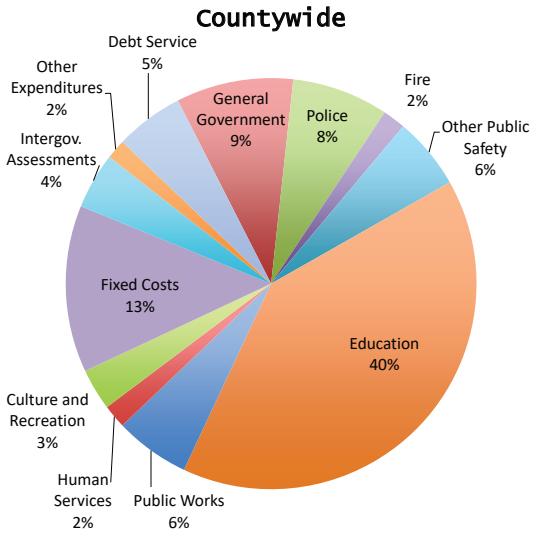








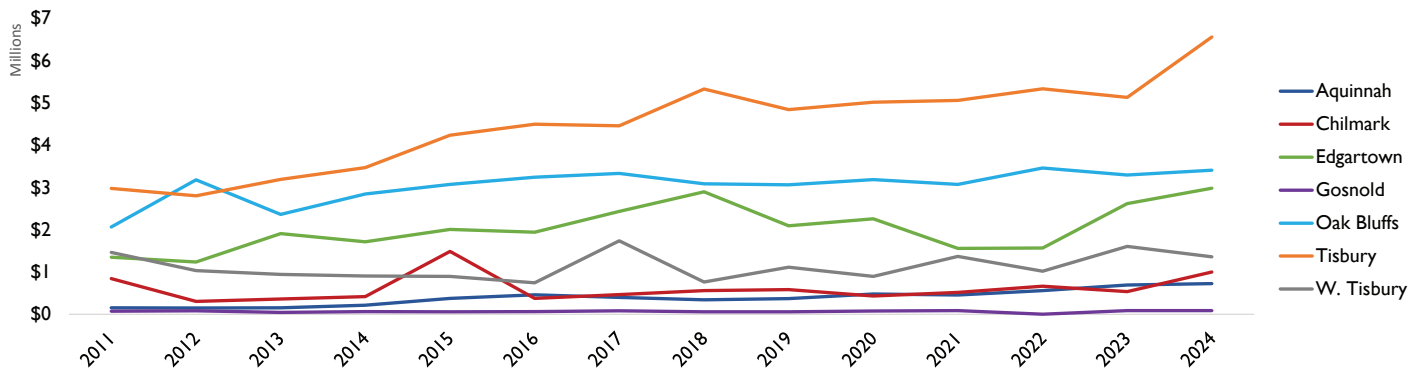




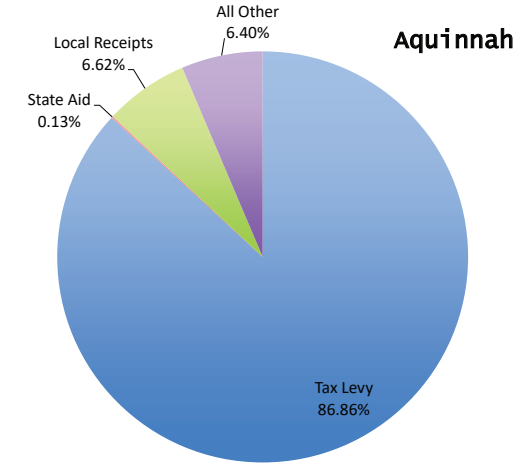
Enterprise and Community Preservation Act Fund Revenue (millions), 2015-2024

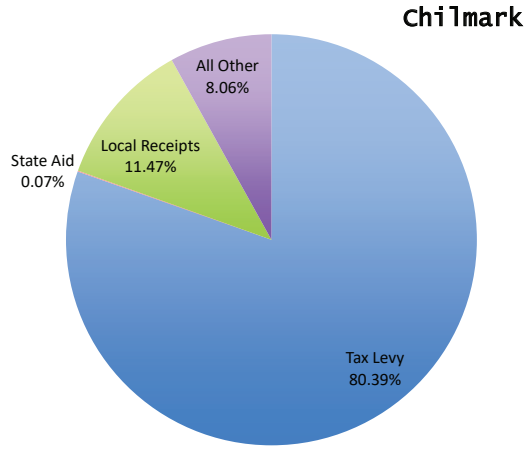
Source: Division of Local Services

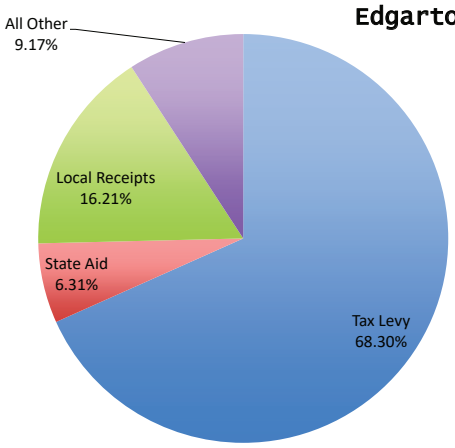
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Aquinnah	$375,800	$460,850	$400,000	$341,214	$367,608	$476,800	$456,008	$560,860	$691,847	$725,240
Chilmark	$1,487,155	$375,830	$463,539	$556,498	$583,872	$430,911	$516,756	$662,295	$536,000	$999,486
Edgartown	$2,004,172	$1,940,065	$2,432,800	$2,891,850	$2,092,194	$2,255,346	$1,557,400	$1,564,249	$2,614,420	$2,978,942
Gosnold	$56,848	$60,793	$81,455	$57,982	$58,282	$77,397	$85,492	-	$85,125	$87,118
Oak Bluffs	$3,071,021	$3,240,452	$3,330,457	$3,085,182	$3,057,267	$3,183,540	$3,067,895	$3,457,599	$3,289,698	$3,406,415
Tisbury	$4,233,999	$4,490,878	$4,452,707	$5,325,182	$4,838,739	$5,012,223	$5,056,184	$5,330,504	$5,125,508	$6,554,182
W.Tisbury	$892,237	$743,000	$1,734,500	$762,500	$1,114,000	$892,655	$1,368,440	$1,017,315	$1,602,000	$1,357,995
Total	$12,121,232	$11,311,868	$12,895,458	$13,020,408	$12,111,962	$12,328,872	$12,108,175	-	$13,944,598	$16,109,378

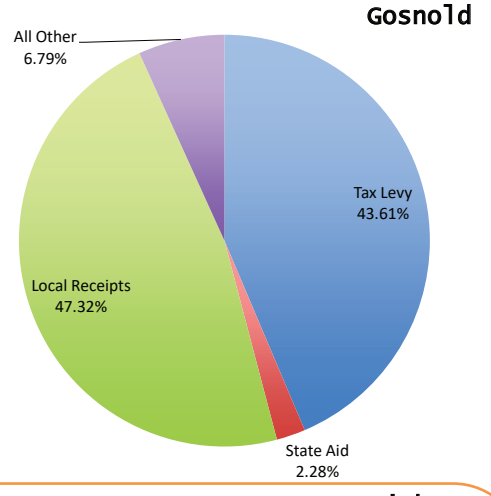


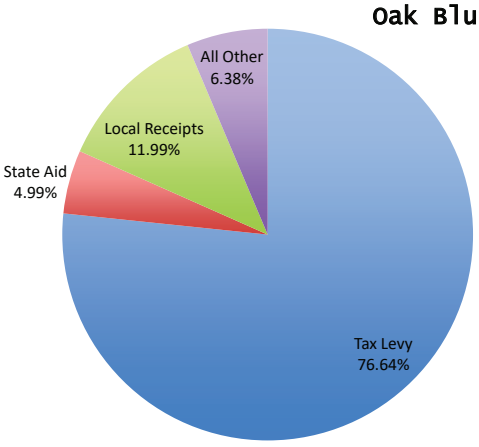
Town revenue by source, (not including Enterprise and Community Preservation Act funds), 2022
Source: Division of Local Services

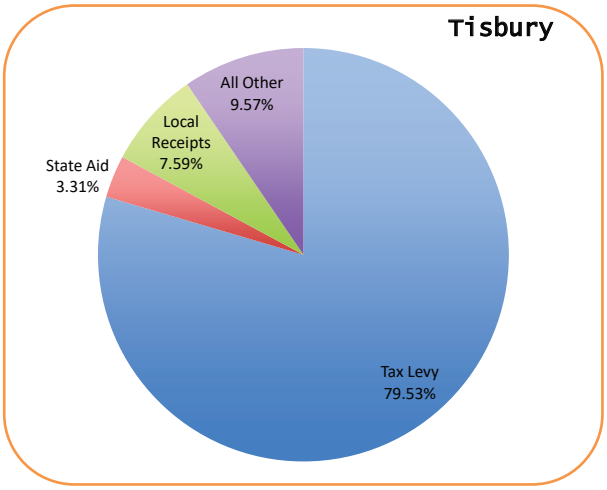


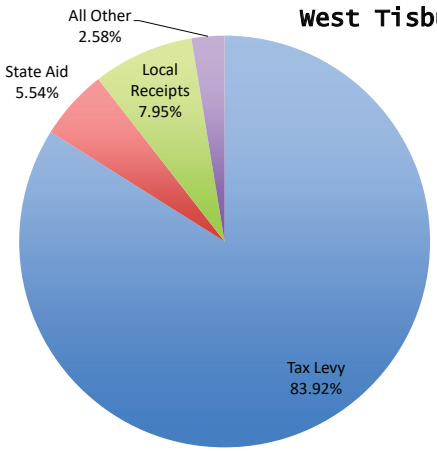


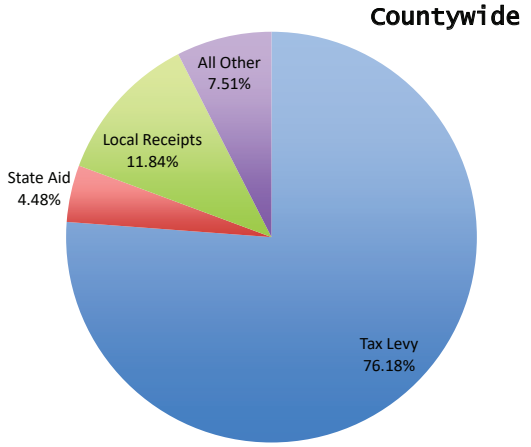












Bond ratings by town and agency, 2014-2023

Source: Division of Local Services

	Rating Agency	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Chilmark	Standard and Poor's	AAA	AAA	-	AAA	-	AAA	AAA	AAA	-	AAA
Edgartown	Standard and Poor's	-	-	-	-	-	-	-	-	-	AAA
Oak Bluffs	Standard and Poor's	AA-	AA-	-	AA+	-	AA+	AA+	AA+	-	AA+
Tisbury	Standard and Poor's	AA	AA	-	AA+	-	AA+	AA+	AA+	-	AA+
W. Tisbury	Standard and Poor's	AA+	AA+	-	AA+	-	AA+	AA+	AA+	-	AA+
Edgartown	Moody's	Aa2	Aa2	-	Aa2	-	Aa2	Aa2	Aa2	-	Aa2
W. Tisbury	Moody's	Aa2	-	-	-	-	-	-	-	-	-

Assessed value by town and class, 2024

Source: Division of Local Services

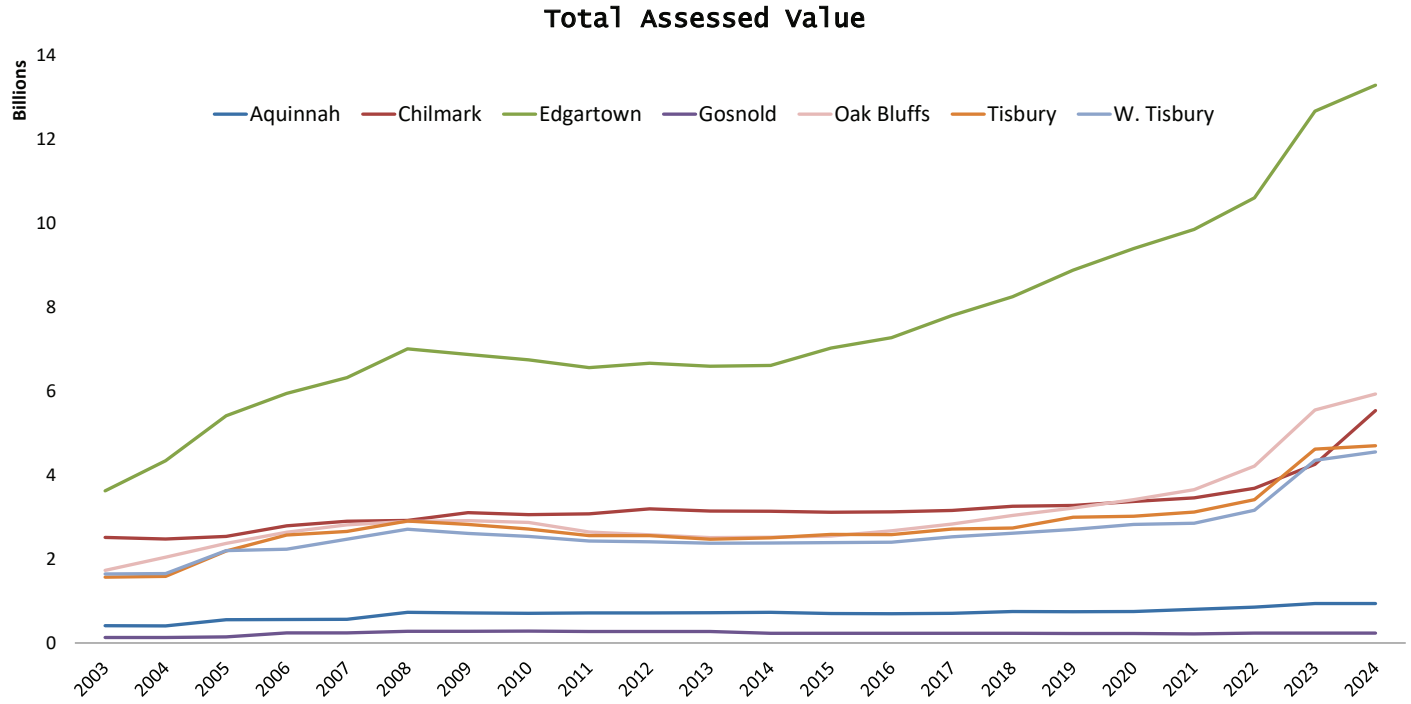
Edgartown far surpasses other towns in Dukes County, and the state average, in terms of total assessed value, with Chilmark, Oak Bluffs, Tisbury, and West Tisbury all in the neighborhood of about $5-6 billion. With its multiple commercial areas and working waterfront, Tisbury has the Island's second-highest commercial property values, after Edgartown. Between 2019 and 2024, total values increased about 60% countywide and 57% in Tisbury.

	Residential	Open Space	Commercial	Industrial	Personal Property	Total
Aquinnah	$923,801,363	$0	$11,261,728	$0	$8,083,128	$943,146,219
Chilmark	$5,430,342,382	$0	$39,445,588	$924,700	$68,829,330	$5,539,542,000
Edgartown	$12,353,125,461	$0	$644,816,115	$8,003,500	$283,859,431	$13,289,804,507
Gosnold	$225,847,060	$0	$8,009,260	$477,100	$1,371,160	$235,704,580
Oak Bluffs	$5,618,588,257	$0	$253,695,192	$6,767,451	$55,004,330	$5,934,055,230
Tisbury	$4,290,956,678	$0	$317,824,206	$7,474,100	$84,890,119	$4,701,145,103
West Tisbury	$4,360,470,057	$0	$124,474,209	$17,689,544	$53,504,380	$4,556,138,190
Total	$33,203,131,258	$0	$1,399,526,298	$41,336,395	$555,541,878	$35,199,535,829
State average	$4,260,462,196	$61,500	$545,942,100	$183,229,466	$158,308,299	$5,148,003,562

* Includes the Martha's Vineyard Airport Business Park.

Total assessed value by town, 2003-2024

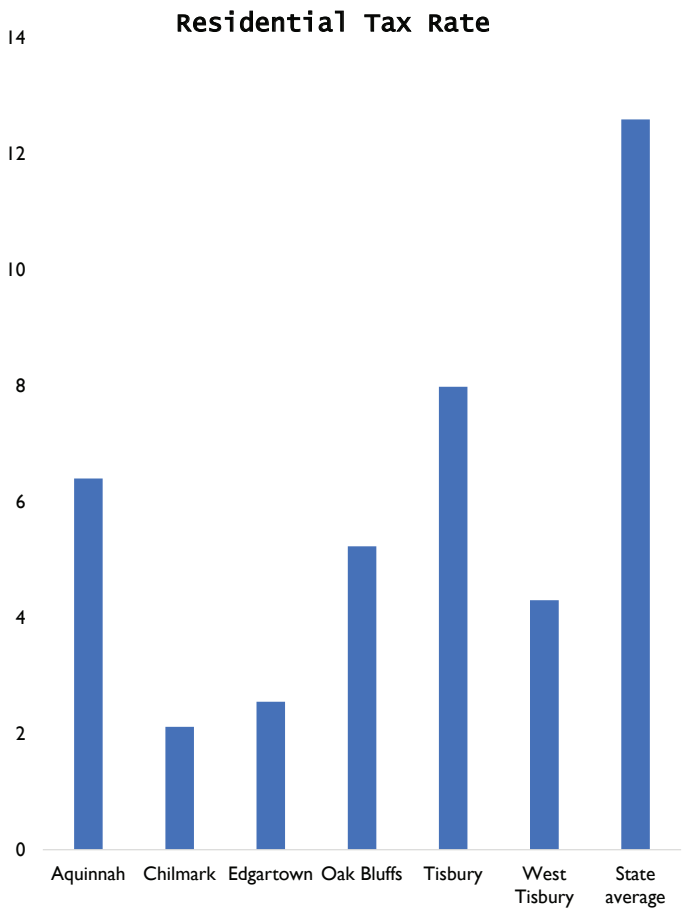
Source: Division of Local Services



Tax rate by town and class (per thousand of assessed value), 2024
Source: Division of Local Services

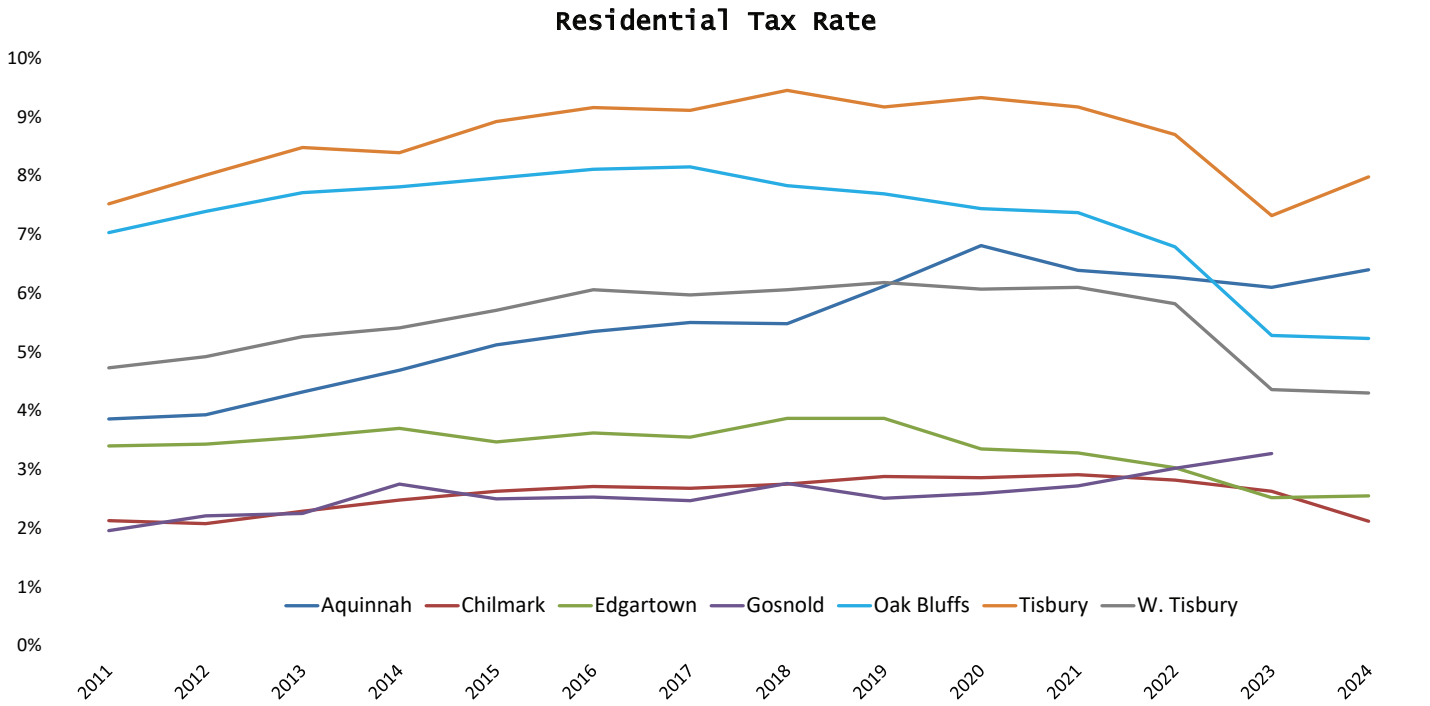
	Residential	Open space	Commercial	Industrial	Personal property
Aquinnah	6.40	0.00	6.40	6.40	6.40
Chilmark	2.12	0.00	2.12	2.12	2.12
Edgartown	2.55	0.00	2.55	2.55	2.55
Gosnold (2023)	3.27	0	3.27	3.27	3.27
Oak Bluffs	5.23	0.00	5.10	5.10	5.10
Tisbury	7.98	0.00	7.32	7.32	7.32
West Tisbury	4.30	0.00	4.30	4.30	4.30
State average	12.59	0.50	15.64	15.64	15.59

*Tisbury and Oak Bluffs have adopted the residential exemption, which shifts some of the property tax burden onto non-resident homeowners.



Residential tax rate by town (per thousand of assessed value), 2011-2024
Source: Division of Local Services

Tax rates in all but Gosnold have declined since 2020, especially in 2023, due largely to an increase in property values during the Covid-19 pandemic. Oak Bluffs saw the sharpest decrease from 2020 to 2023 (-29%), followed by West Tisbury (-28%), Edgartown (-25%), Tisbury (-22%), Aquinnah (-10%), and Chilmark (-8%). Tax rates in 2024 generally leveled out, with some slight increases, including a 9% increase in Tisbury, and a 19% decline in Chilmark.

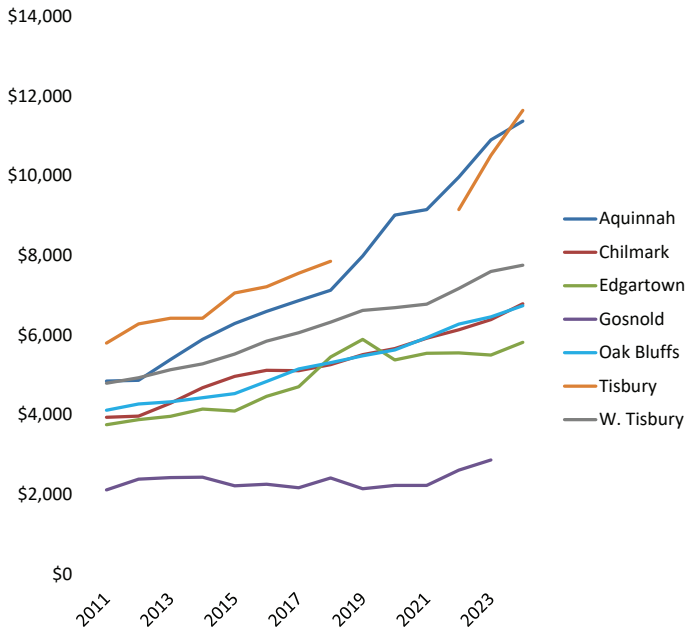


Average single-family tax bill: Towns, 2012-2024

Source: Division of Local Services

Average single-family tax bills vary according to the amount of other tax revenue in town, the influence of local-option tax receipts, and other factors. The average single family tax bill in Tisbury increased about 65% between 2015 and 2024 (from $7,060 to $11,641), which was more than any of the Island towns except Aquinnah, which saw an 81% increase. Statewide, the average tax bill grew about 43% (from $5,187 to $7,403) in the same period.

	Aquinnah	Chilmark	Edgartown	Gosnold	Oak Bluffs	Tisbury	W. Tisbury
2012	$4,869	$3,968	$3,882	$2,385	$4,274	$6,284	$4,933
2014	$5,893	$4,680	$4,145	$2,438	$4,428	$6,424	$5,282
2016	$6,597	$5,120	$4,464	$2,260	$4,840	$7,214	$5,849
2018	$7,125	$5,260	$5,450	$2,416	$5,311	$7,856	$6,328
2020	$9,013	$5,665	$5,378	$2,232	$5,629	UA	$6,688
2022	$9,966	$6,135	$5,555	$2,614	$6,279	$9,150	$7,172
2024	$11,369	$6,788	$5,822	-	$6,740	$11,641	$7,756



Average single-family tax bill and ranking: Towns, 2024

Source: Division of Local Services

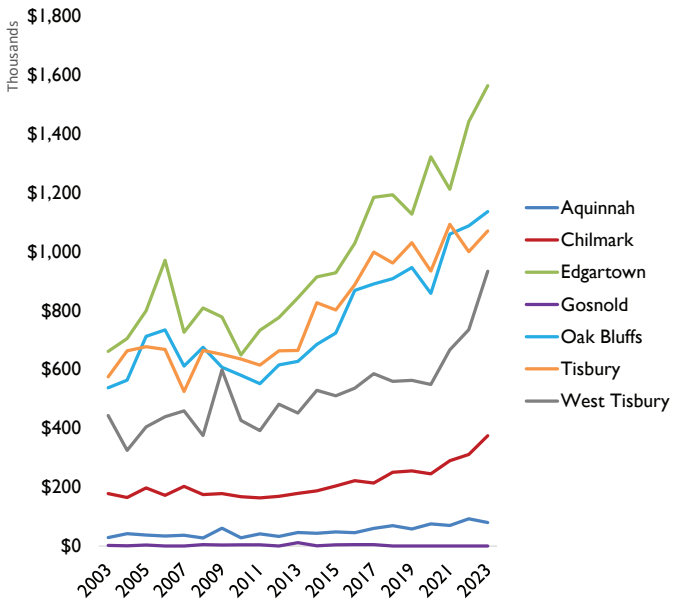
	Tax bill	Rank* (1 is highest)
Aquinnah	$11,369	39
Chilmark	$6,788	148
Edgartown	$5,822	199
Gosnold	-	-
Oak Bluffs	$6,740	151
Tisbury	$11,641	37
West Tisbury	$7,756	106
State	$7,403	-

* Data for 346 out of 351 towns was available as of March 2024.

Vehicle excise collections: Towns, 2007-2023

Source: Division of Local Services

	2007	2013	2018	2023
Aquinnah	$36,899	$45,791	$69,422	$80,145
Chilmark	$202,647	$178,732	$250,231	$374,861
Edgartown	$726,215	$842,525	$1,192,472	$1,562,981
Gosnold	$0	$11,706	$0	$0
Oak Bluffs	$611,300	$626,779	$907,648	$1,135,964
Tisbury	$524,776	$664,378	$961,095	$1,069,763
W. Tisbury	$459,376	$451,746	$559,387	$933,206
Total	$2,561,213	$2,821,657	$3,940,255	$5,156,920

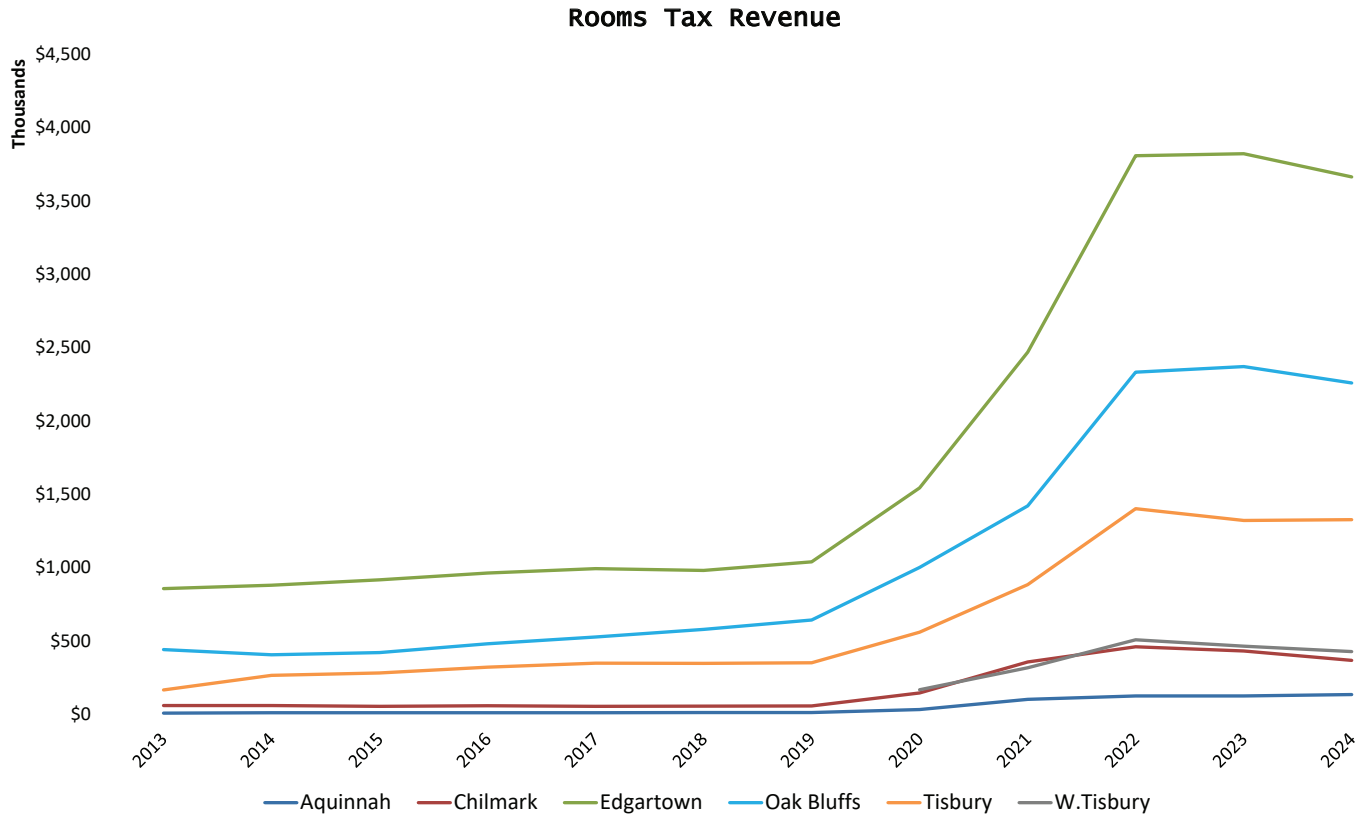


Local option rooms tax: Towns, 2015-2024

Source: Division of Local Services

Massachusetts charges a 6.25% tax on restaurant meals, and a 5.7% tax on room rentals of 90 days or less, which includes short-term rentals of 31 days or less. In addition, cities and towns may charge their own local meals, rooms, marijuana, and short-term rental taxes. Oak Bluffs and Tisbury have opted into the local meals tax, each charging a rate of 0.75%. Oak Bluffs, Tisbury, and West Tisbury also charge a 6% tax on rooms, while Edgartown, Chilmark, and Aquinnah charge 4%. Tisbury and West Tisbury charge a 3% tax on marijuana products, which they began collecting in FY2022. Rooms tax revenue has increased exponentially in Island towns since around 2019, due largely to short-term rentals.

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Aquinnah	$9,736	$9,544	$9,535	$10,658	$10,466	$30,568	$100,635	$123,328	$124,070	$132,833
Chilmark	$53,347	$56,740	$53,067	$53,716	$55,286	$144,044	$355,080	$458,990	$431,040	$367,026
Edgartown	$915,918	$962,115	$992,619	$980,507	$1,038,410	$1,543,428	$2,468,569	$3,809,007	$3,822,128	$3,665,016
Oak Bluffs	$420,142	$479,220	$525,639	$578,436	$642,162	$1,000,869	$1,420,537	$2,332,000	$2,370,590	$2,259,368
Tisbury	$280,900	$320,388	$347,011	$346,687	$350,156	$559,197	$883,159	$1,401,200	$1,321,417	$1,326,946
W.Tisbury	-	-	-	-	-	$165,874	$316,046	$506,675	$462,961	$427,018
Total	$1,680,043	$1,828,007	$1,927,871	$1,970,004	$2,096,480	$3,443,980	$5,544,026	$8,631,200	$8,532,206	$8,178,207



Local option marijuana tax: Towns, 2022-2023

Source: Division of Local Services

	2022	2023
Tisbury	$11,382	$44,139
West Tisbury	$13,163	$27,861
Total	$24,545	$72,000

Local option meals tax: Towns, 2015-2024

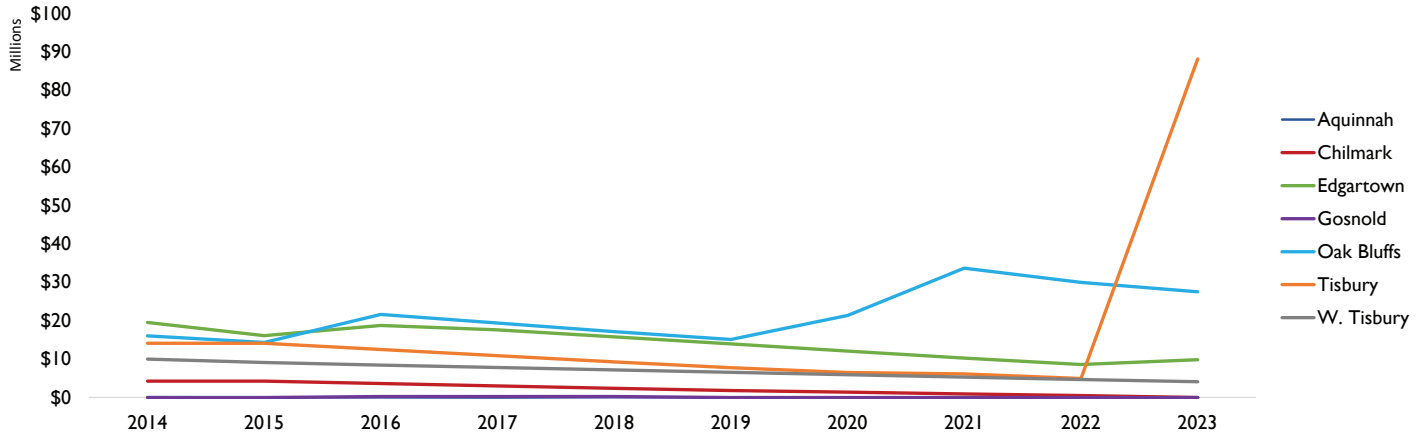
Source: Division of Local Services

	2015	2019	2024
Oak Bluffs	$286,676	$361,923	$417,085
Tisbury	$131,859	$179,933	$198,886
Total	$418,535	$541,856	$615,971

Total outstanding long-term debt: Towns, 2014-2023

Source: Division of Local Services

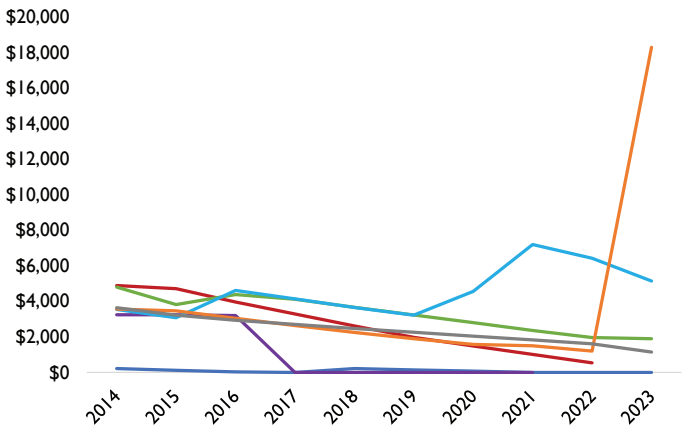
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Aquinnah	$68,000	$39,000	$10,000	$0	$72,000	$48,000	$24,000	$0	$0	$0
Chilmark	$4,235,000	$4,245,000	$3,625,000	$3,005,000	$2,395,000	$1,810,000	$1,370,000	$935,000	$500,000	ND
Edgartown	$19,519,360	$16,099,160	$18,753,450	$17,612,935	$15,775,009	$13,934,494	$12,088,667	$10,252,387	$8,565,636	$9,818,395
Gosnold	ND	ND	$247,000	$247,000	$247,000	$0	ND	$0	$0	ND
Oak Bluffs	$16,062,409	$14,311,293	$21,622,616	$19,399,294	$17,138,578	$15,089,848	$21,333,339	$33,669,427	$29,973,919	$27,490,018
Tisbury	$14,103,319	$14,111,318	$12,504,545	$10,862,691	$9,255,755	$7,768,465	$6,474,094	$6,153,742	$4,936,408	$88,140,498
W.Tisbury	$9,977,000	$9,113,000	$8,429,000	$7,785,000	$7,165,000	$6,545,000	$5,925,000	$5,310,000	$4,695,000	$4,080,000



Total outstanding long-term debt per capita: Towns, 2015-2023

Source: Division of Local Services

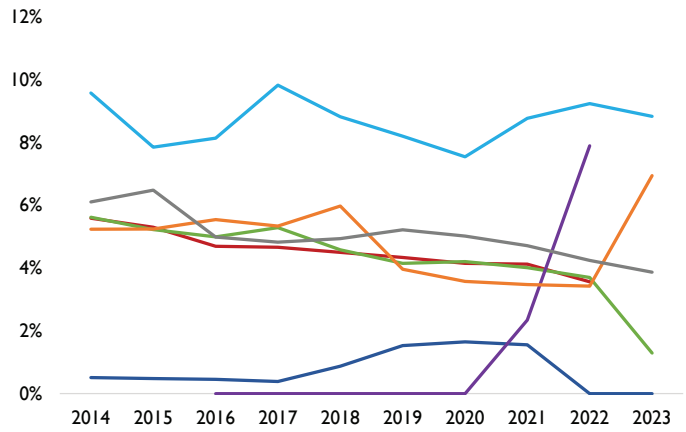
	2015	2017	2019	2021	2023
Aquinnah	122	0	146	0	0
Chilmark	4,717	3,291	1,976	1,020	ND
Edgartown	3,825	4,117	3,236	2,361	1,900
Gosnold	3,250	0	0	ND	ND
Oak Bluffs	3,083	4,141	3,226	7,197	5,147
Tisbury	3,470	2,644	1,895	1,497	18,305
W.Tisbury	3,222	2,709	2,260	1,830	1,148



Debt service as percent of town budget: Towns, 2015-2023

Source: Division of Local Services

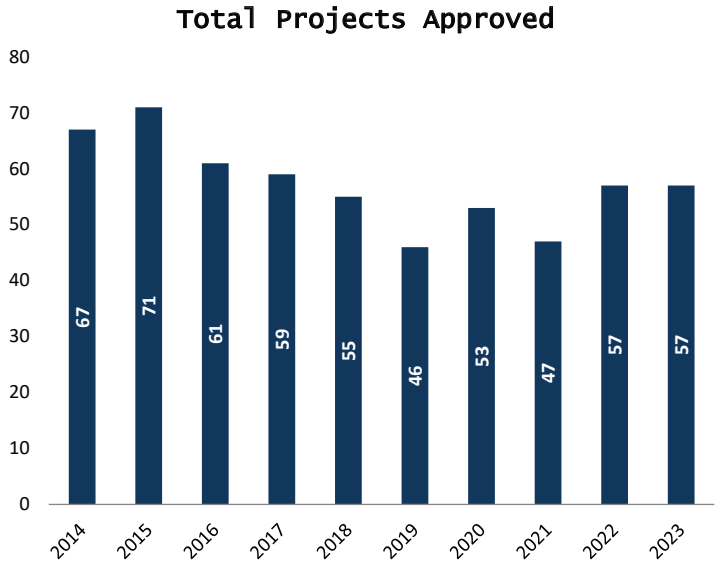
	2015	2017	2019	2021	2023
Aquinnah	0.48%	0.38%	1.53%	1.56%	ND
Chilmark	5.31%	4.67%	4.34%	4.13%	ND
Edgartown	5.23%	5.29%	4.15%	4.02%	1.29%
Gosnold	ND	0.00%	0.00%	2.35%	ND
Oak Bluffs	7.85%	9.83%	8.20%	8.77%	8.84%
Tisbury	5.25%	5.34%	3.96%	3.48%	6.95%
W.Tisbury	6.49%	4.83%	5.22%	4.72%	3.87%



Community Preservation Act: Approved projects, 2013–2023

Source: Community Preservation Coalition

The number of approved CPA projects in Dukes County has multiplied many times over since the early 2000s when towns began adopting the law, which allows them to collect a property-tax surcharge of up to 3%. The state also contributes a portion of funds to participating towns every year. CPA funds may be spent on open space, housing, historic preservation, recreation, or a mix of those things. The largest portion of approved projects in Dukes County since 2001 has involved historic preservation, followed by housing. Recreation projects on the Island have increased significantly since 2012. CPA projects approved by Tisbury have been mostly historic (86), followed by housing (69), recreation (64), and open space (25).*



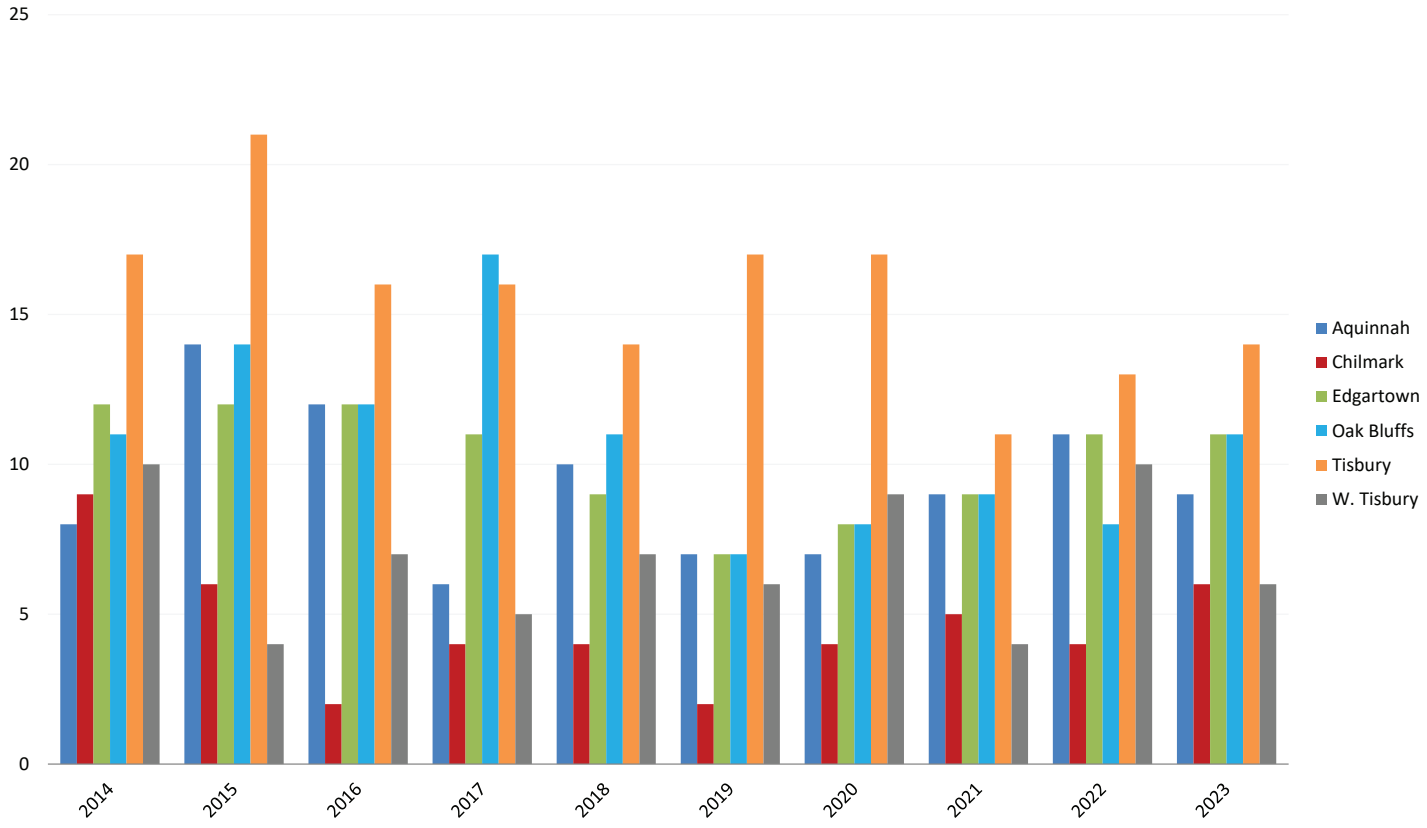
2001-2023

Tisbury	242
Oak Bluffs	163
Edgartown	162
Aquinnah	191
W. Tisbury	111
Chilmark	78
Total	947

* Some projects fall into multiple categories.

Community Preservation Act: Approved projects by town, 2014-2023

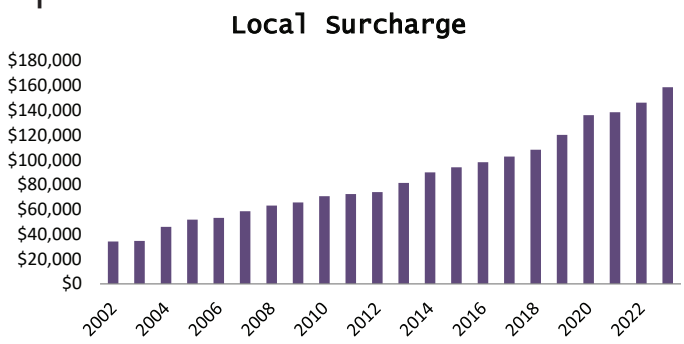
Source: Community Preservation Coalition

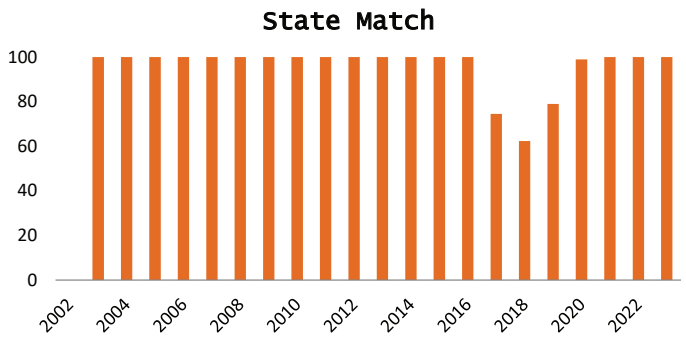


Community Preservation Act: Local surcharge and state match (percent) per town, 2002–2023
Source: Community Preservation Coalition

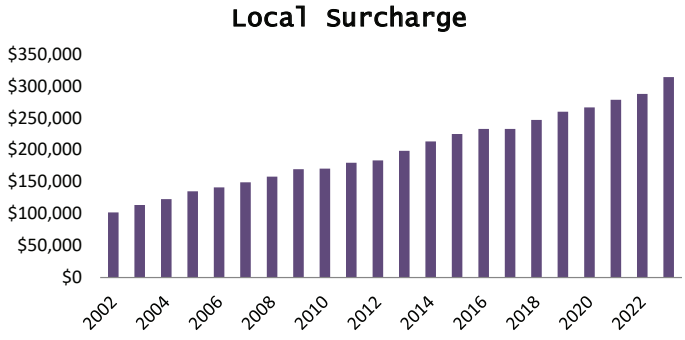
State matches for all towns in Dukes County except Gosnold, which joined later, started out at 100%, then declined in some cases by more than 75% over the years. The state matches for Chilmark and Aquinnah have remained relatively intact, at least partly because those towns were among the first in the state to adopt the CPA. Tisbury's portion reached a low of 23% in 2018, but has risen to 55% as of last year. All towns saw an increase in their state matches between 2018 and 2023.

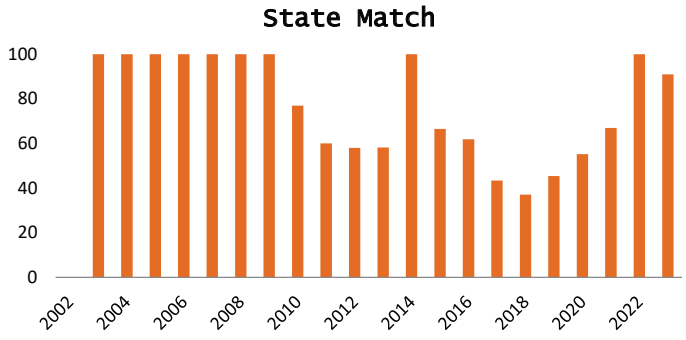
Aquinnah



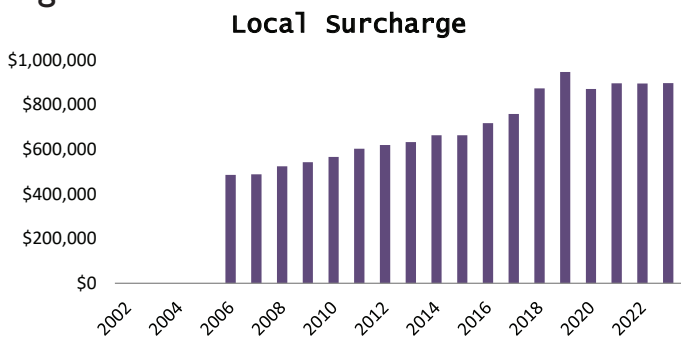


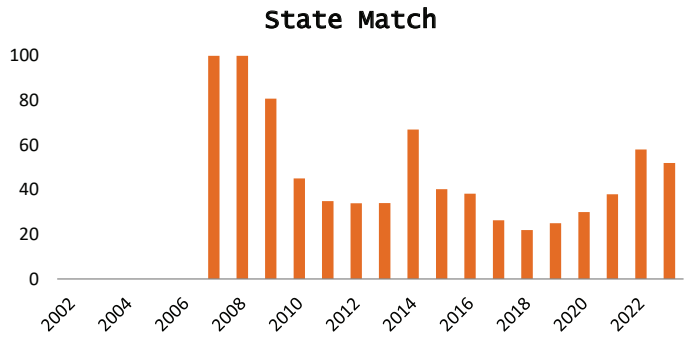
Chilmark



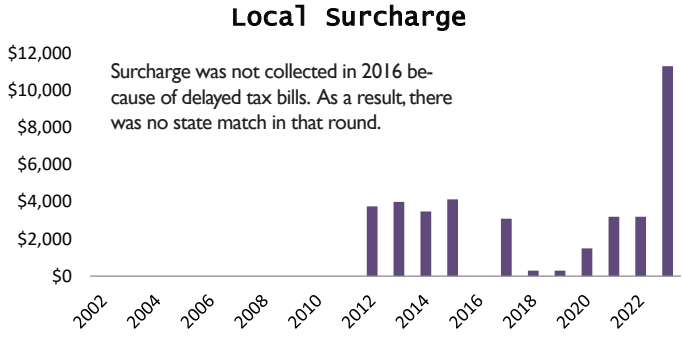


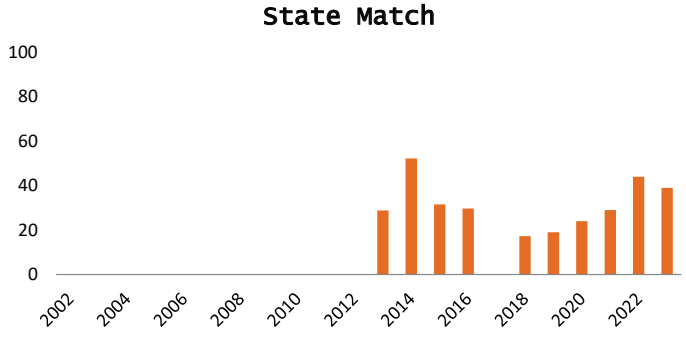
Edgartown



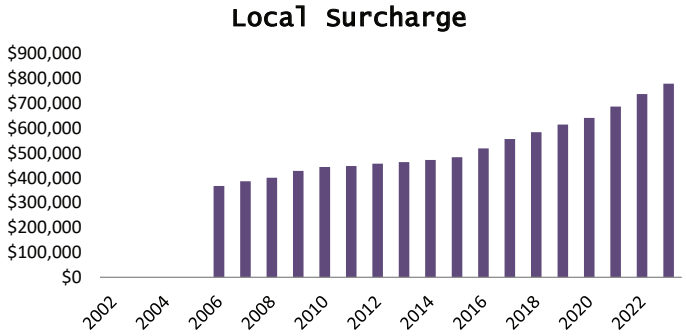


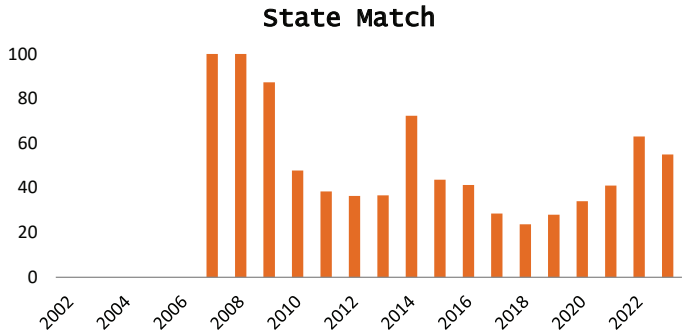
Gosnold



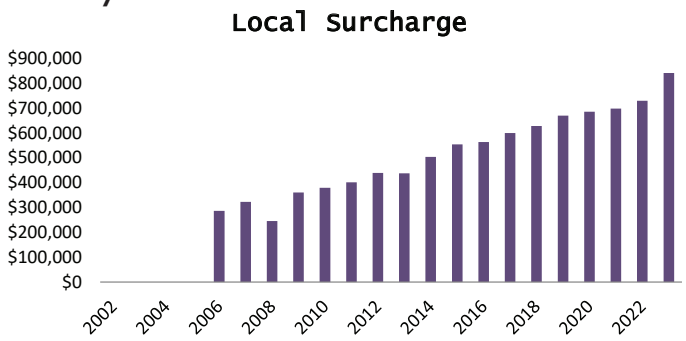


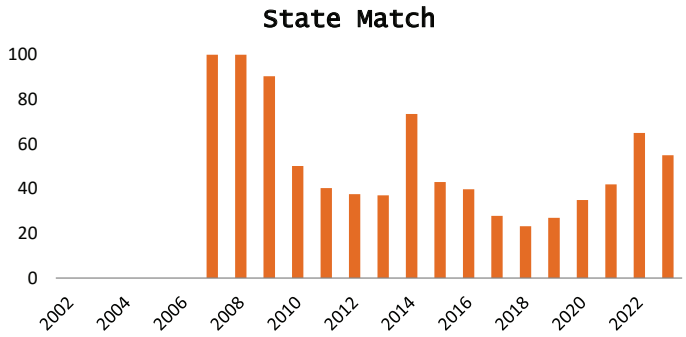
Oak Bluffs



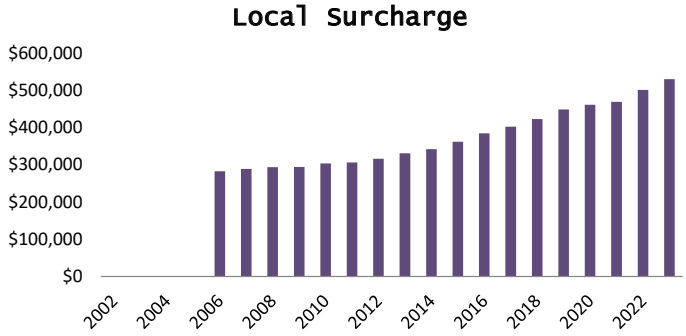


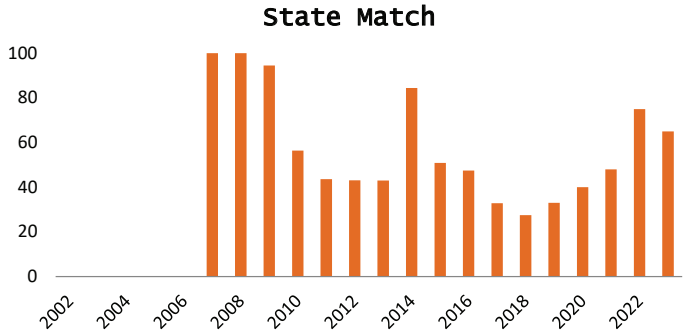
Tisbury





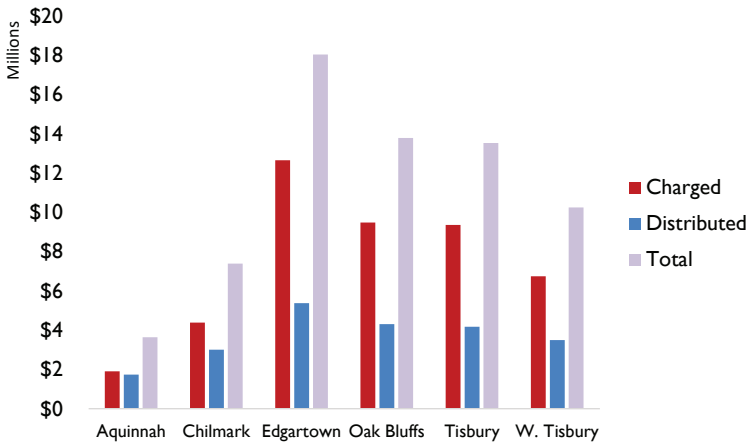
West Tisbury





Community Preservation Act: Total amounts charged by town and distributed by state as of 2023
Source: Community Preservation Coalition

	Charged	Distributed	Total
Aquinnah	$1,901,143	$1,734,643	$3,635,786
Chilmark	$4,381,034	$3,008,158	$7,389,192
Edgartown	$12,653,366	$5,377,702	$18,031,068
Gosnold	$38,257	$11,021	$49,278
Oak Bluffs	$9,481,566	$4,302,441	$13,784,007
Tisbury	$9,357,044	$4,171,357	$13,528,401
W. Tisbury	$6,743,143	$3,500,516	$10,243,659



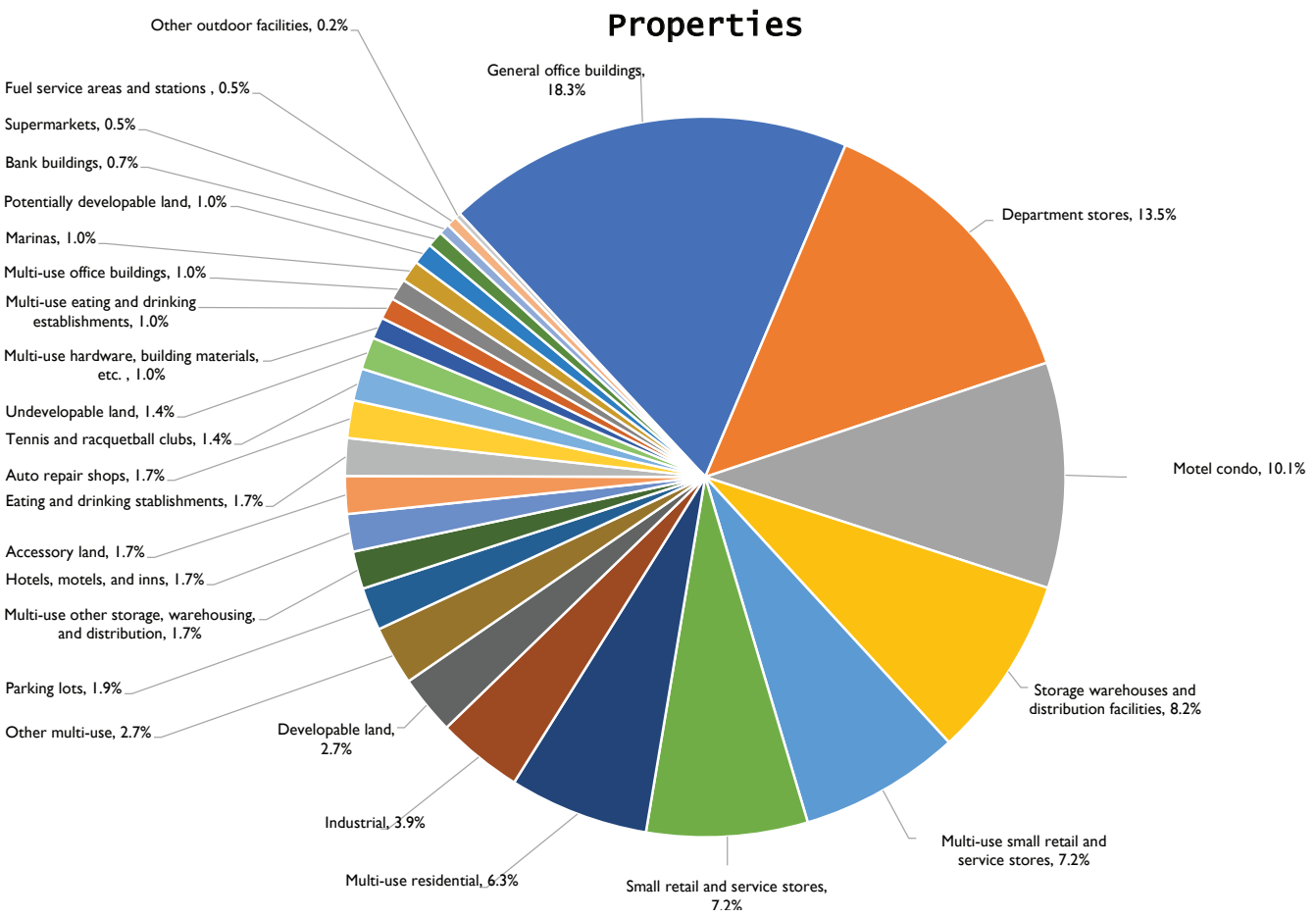
4. Business Inventory

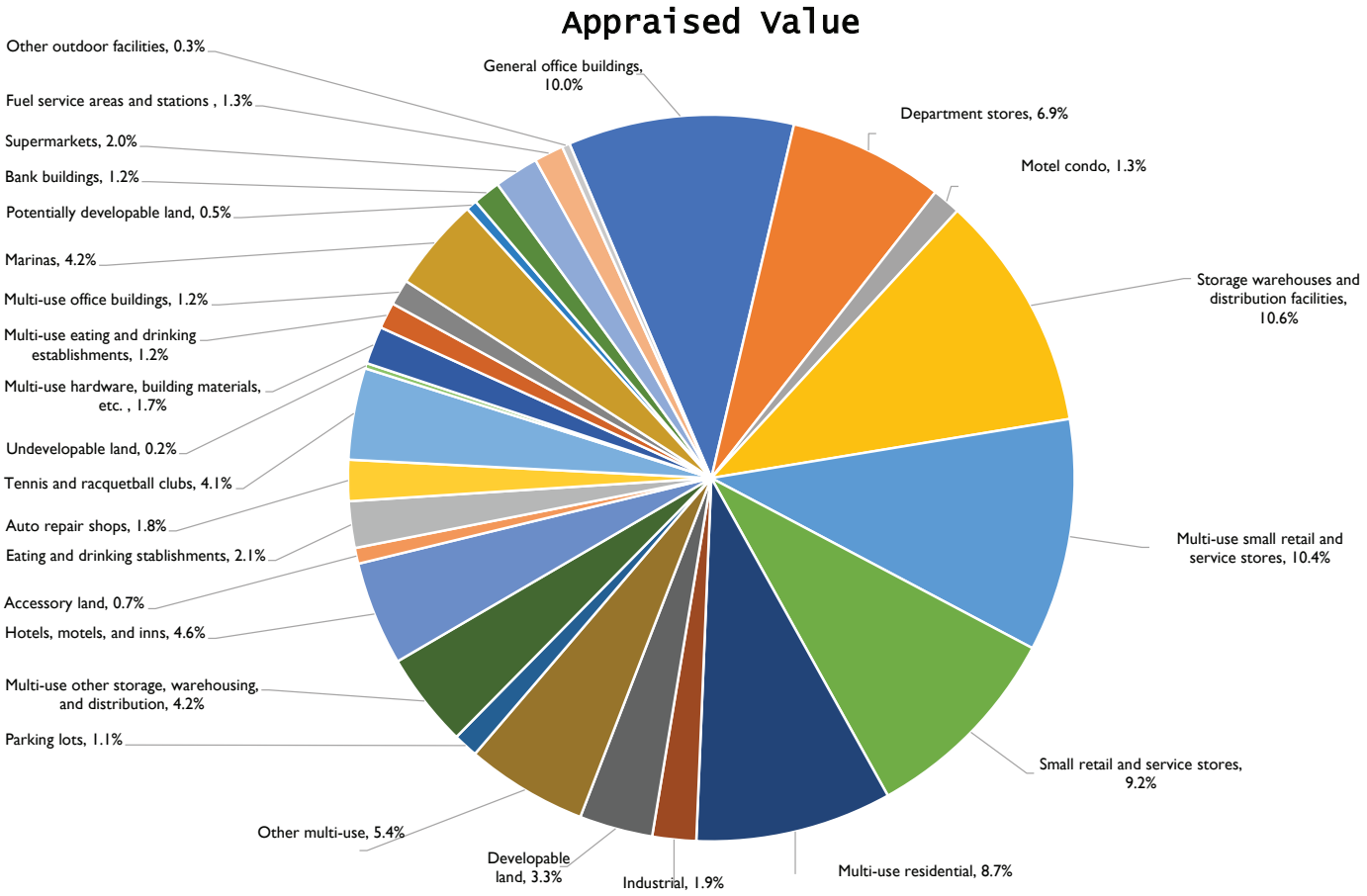
Business inventory: Property type, number, appraised value (percent of total): Tisbury, 2024

Source: Tisbury Town Assessor (compiled by MVC)

Property type	Number of properties	Percent of total	Appraised value	Percent of total	Average value	Median value
General office buildings	76	18.3%	$37,707,900	10.0%	$502,772	$322,200
Department stores	56	13.5%	$25,976,700	6.9%	$463,870	$336,500
Motel condos[1]	42	10.1%	$4,730,900	1.3%	$112,640	$98,950
Storage warehouses and distribution facilities	34	8.2%	$39,620,100	10.6%	$1,165,297	$803,100
Multi-use small retail and service stores[2]	30	7.2%	$38,874,100	10.4%	$1,295,803	$1,326,100
Small retail and service stores	30	7.2%	$34,422,600	9.2%	$1,147,420	$1,170,200
Multi-use residential[2]	26	6.3%	$32,782,900	8.7%	$1,260,881	$1,333,500
Industrial	16	3.9%	$7,310,300	1.9%	$456,894	$403,450
Developable land	11	2.7%	$12,254,600	3.3%	$1,114,055	$916,800
Other multi-use (including recreation land used for golfing)	11	2.7%	$20,286,775	5.4%	$1,844,252	$1,829,438
Parking lots	8	1.9%	$4,128,600	1.1%	$516,075	$492,900
Multi-use other storage, warehousing, and distribution[2]	7	1.7%	$15,793,600	4.2%	$2,256,229	$2,488,100
Hotels, motels, and inns	7	1.7%	$17,357,200	4.6%	$2,479,600	$2,197,800
Accessory land	7	1.7%	$2,637,900	0.7%	$376,843	$234,700
Eating and drinking stablishments	7	1.7%	$7,772,700	2.1%	$1,110,386	$1,119,600
Auto repair shops	7	1.7%	$6,850,900	1.8%	$978,700	$1,032,000
Tennis and racquetball clubs	6	1.4%	$15,300,900	4.1%	$2,550,150	$2,258,900
Undevelopable land	6	1.4%	$896,000	0.2%	$149,333	$43,700
Multi-use hardware, building materials, etc. [2]	4	1.0%	$6,307,800	1.7%	$1,576,950	$1,438,000
Multi-use eating and drinking establishments[2]	4	1.0%	$4,368,600	1.2%	$1,092,150	$1,129,300
Multi-use office buildings[2]	4	1.0%	$4,327,200	1.2%	$1,081,800	$1,083,900
Marinas	4	1.0%	$15,600,000	4.2%	$3,900,000	$3,432,200
Potentially developable land	4	1.0%	$1,833,800	0.5%	$458,450	$480,650
Bank buildings	3	0.7%	$4,582,700	1.2%	$1,527,567	$1,319,700
Supermarkets	2	0.5%	$7,412,500	2.0%	$3,706,250	$3,706,250
Fuel service areas and stations	2	0.5%	$4,893,600	1.3%	$2,446,800	$2,446,800
Other outdoor facilities	1	0.2%	$1,293,200	0.3%	$1,293,200	$1,293,200
Total	*415*	*100%*	*$375,324,075*	*100%*	*$906,580*	*$653,750*

The estimates here are based on data from the Tisbury Town Assessor for FY2024, utilizing the MA Property Type Classification Codes.
Does not include tax-exempt properties, recreational land, or agricultural/horiticultural land, except where noted.
[1] Each condo unit is counted as a separate lot in the assessor's data. However, all of the units listed here share the same primary street address.
[2] Appraised value here includes both commercial and non-commercial portions of the property.


Properties
Other outdoor facilities, 0.2%
General office buildings, 18.3%
Fuel service areas and stations , 0.5%
Supermarkets, 0.5%
Bank buildings, 0.7%
Potentially developable land, 1.0%
Marinas, 1.0%
Multi-use office buildings, 1.0%
Multi-use eating and drinking establishments, 1.0%
Multi-use hardware, building materials, etc. , 1.0%
Undevelopable land, 1.4%
Tennis and racquetball clubs, 1.4%
Auto repair shops, 1.7%
Eating and drinking stablishments, 1.7%
Accessory land, 1.7%
Hotels, motels, and inns, 1.7%
Multi-use other storage, warehousing, and distribution, 1.7%
Parking lots, 1.9%
Other multi-use, 2.7%
Developable land, 2.7%
Industrial, 3.9%
Multi-use residential, 6.3%
Small retail and service stores, 7.2%
Multi-use small retail and service stores, 7.2%
Storage warehouses and distribution facilities, 8.2%
Motel condo, 10.1%
Department stores, 13.5%


Appraised Value
Other outdoor facilities, 0.3%
General office buildings, 10.0%
Fuel service areas and stations , 1.3%
Supermarkets, 2.0%
Bank buildings, 1.2%
Potentially developable land, 0.5%
Marinas, 4.2%
Multi-use office buildings, 1.2%
Multi-use eating and drinking establishments, 1.2%
Multi-use hardware, building materials, etc. , 1.7%
Undevelopable land, 0.2%
Tennis and racquetball clubs, 4.1%
Auto repair shops, 1.8%
Eating and drinking stablishments, 2.1%
Accessory land, 0.7%
Hotels, motels, and inns, 4.6%
Multi-use other storage, warehousing, and distribution, 4.2%
Parking lots, 1.1%
Other multi-use, 5.4%
Developable land, 3.3%
Industrial, 1.9%
Multi-use residential, 8.7%
Small retail and service stores, 9.2%
Multi-use small retail and service stores, 10.4%
Storage warehouses and distribution facilities, 10.6%
Motel condo, 1.3%
Department stores, 6.9%

Tax levy by class: Tisbury, 2020-2024
Source: MA Division of Local Services

	Residential Levy	Open Space Levy	Commercial Levy	Industrial Levy	Personal Property Levy	Total Levy	RO Levy as a % of Total	CIP Levy as a % of Total
2020	$23,557,950	$0	$2,257,445	$44,876	$543,916	$26,404,187	89.22%	10.78%
2021	$23,978,334	$0	$2,213,113	$45,205	$562,325	$26,798,977	89.47%	10.53%
2022	$24,977,741	$0	$2,097,809	$42,615	$643,522	$27,761,687	89.97%	10.03%
2023	$28,284,082	$0	$2,133,692	$49,325	$564,502	$31,031,602	91.15%	8.85%
2024	$31,421,756	$0	$2,326,473	$54,710	$621,396	$34,424,336	91.28%	8.72%

Martha's Vineyard Commission
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