

PLYMOUTH COUNTY REGISTRY OF DEEDS

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JOHN R. BUCKLEY, JR., REGISTER OF DEEDS PLYMOUTH COUNTY REAL ESTATE ACTIVITY FOR MARCH 2013

REAL ESTATE ACTIVITY ON THE RISE IN PLYMOUTH COUNTY

As the first quarter of 2013 came to a close Plymouth County Register of Deeds John R. Buckley, Jr. reports several positive trends. Although the total sales volume for the first quarter of 2013 is down slightly compared to the first quarter of 2012, almost all of the other areas show signs of improvement for the real estate market. The Registry of Deeds recorded 586 deeds in March, up from 406 in February and 492 in January, bringing the total for the quarter to 1,484. During the first quarter of 2012, the Registry recorded 1,597 sales. "As we noted last month there are reports that our housing market has a low inventory. This lack of inventory coupled with a snowy and long winter likely factored into the slight decrease in sales to date. Overall sales volume was down 7%."

The Massachusetts Association of Realtors has reported that the number of homes on the market in the state dropped by 28% in February. In particular new construction seems to be lagging. Buckley is wary of the lack of building permits being pulled and the lack of new construction. "We still haven't seen enough activity in the construction industry that would add housing to the inventory. If this continues home prices will continue to increase."

Refinance activity rebounded nicely in March. Plymouth County recorded 2,167 mortgages in March, up from 1,986 in February and close to the 2,367 recorded in January. Overall volume of mortgages increased. Over the course of the quarter, Plymouth County saw a 7% increase in volume, from 6,121 mortgages recorded in the first quarter in 2012, to 6,520 mortgages recorded during the same period this year. "We also see a slight increase of 2% in the average dollar amount of the mortgages recorded in Plymouth County compared to the same period last year. The year to date average is \$250,023 compared to \$245,256 in 2012. This data suggests that the market value of homes has increased enough to put homeowners into a positive equity status. This is a good sign for the economy.

The number of sales taking place by way of foreclosure continued its downward trend. In the first quarter of 2013, Plymouth County recorded 91 foreclosure deeds, down by 69% from the 291 foreclosure deeds recorded in the first quarter of 2012. "In March of this year we only recorded 31 foreclosure deeds, a 71% drop from the 107 foreclosure deeds recorded in March, 2012. Similarly, Buckley reported a decrease in the number of foreclosure notices for the first quarter. In 2012, Plymouth County recorded 577 notices initiating new foreclosures over the course of the first three months. This year, that number dropped 14%, to 497 notices recorded at the Registry. This too is a good sign for the economy.

Thomson Reuters recently reported that the U.S. housing market recovery is gathering strength. Buckley noted that this perception is seen locally as well. "There has been a perception in recent months, shared by realtors and attorneys who we come into contact with at the registry that the real estate market is moving in the right direction. Our numbers over the course of the first quarter suggest that to be the case. All of us in the real estate industry are optimistic that we will have a strong spring market."

If you would like to receive a copy of our monthly report by e-mail, please contact Assistant Register of Deeds Timothy H. White at white@plymouthdeeds.org.

REAL ESTATE ACTIVITY THROUGH MARCH 2013 COMPARED TO THE SAME PERIOD IN 2012

All figures are based on sales or mortgages between \$25,000.00 and \$3,000,000.

2013 sales volume: 1,484

2012 sales volume: 1,597

(7% decrease)

2013 total sales value: \$443,714,109

2012 total sales value: \$441,592,223

(<1% increase)

2013 average sales price: \$298,999

2012 average sales price: \$276,514

(8% increase)

2013 mortgage volume: 6,520

2012 mortgage volume: 6,121

(7% increase)

2013 average mortgage amount: \$250,023

2012 average mortgage amount: \$245,256

(2% increase)

2013 foreclosure deeds: 91

2012 foreclosure deeds: 291

(69% decrease)

2013 foreclosure notices: 497

2012 foreclosure notices: 577

(14 % decrease)

Foreclosures and Orders of Notice by Town March 2013

Town	Foreclosure Deeds	Orders of Notice
ABINGTON	2	6
BRIDGEWATER	1	6
BROCKTON	10	38
CARVER	1	3
DUXBURY	1	2
EAST BRIDGEWATER	0	2
HALIFAX	0	2
HANOVER	0	2
HANSON	0	3
HINGHAM	1	2
HULL	2	3
KINGSTON	0	0
LAKEVILLE	1	2
MARION	0	0
MARSHFIELD	1	5
MATTAPOISETT	0	3
MIDDLEBORO	1	6
NORWELL	0	3
PEMBROKE	2	4
PLYMOUTH	2	17
PLYMPTON	0	1
ROCHESTER	0	0
ROCKLAND	2	4
SCITUATE	0	2
WAREHAM	3	10
WEST BRIDGEWATER	1	0
WHITMAN	0	4