

PLYMOUTH COUNTY REGISTRY OF DEEDS

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JOHN R. BUCKLEY, JR., REGISTER OF DEEDS
PLYMOUTH COUNTY REAL ESTATE ACTIVITY FOR JULY 2009

SUMMER MONTHS BRING MORE POSITIVE SIGNS FOR PLYMOUTH COUNTY REAL ESTATE MARKET

The Plymouth County real estate market continued to heat up in July, with the number of sales hitting a twelve-month high and average sale prices climbing upward for the sixth consecutive month, reported Register of Deeds John R. Buckley, Jr.

The Registry of Deeds recorded 750 deeds in July, up from 657 in June and 532 in May. Through the first seven months of the year, Plymouth County has recorded 3,759 deeds representing more than a billion dollars in commerce. While sales figures this year continue to lag in comparison to 2008, a steady increase in the year-to-date average sale price since January of this year and a spike in volume last month provide some welcome confidence in the market.

"We are down 14% in the number of sales and 15% in the average sale price compared to this point in 2008," Buckley explained. "But we have been seeing encouraging signs over the past several months." By way of example, the average sale price of \$255,545 in January represented a 32% decline from the average for the same period in 2008. That deficit has fallen steadily each month this year, through the twenties, into the teens and reaching its seven-month low of 15% through July, when the year-to-date average sale price climbed to \$293,241.

Buckley also points to a stronger refinance market in 2009. "During the first seven months of 2008, we recorded 14,510 mortgages. That figure climbed 19% this year, to 17,205." The total value of those mortgages has increased 25%, with roughly \$3.4 billion borrowed at this point in 2008 and \$4.3 billion borrowed so far this year. "Much of that increase is due to the jump in volume," explained Buckley, "but the average mortgage amount has climbed as well, from \$238,547 this time last year to \$251,931 through the end of last month."

The number of foreclosure sales and new foreclosures filings add to the current positive trends being seen in Plymouth County. Buckley noted that the number of new foreclosure filings remains high, with 174 notices being recorded in July as compared to 157 in June and 119 in May. At the same time, the 875 foreclosure notices recorded so far this year represents a 32% decline from the 1,283 that had been recorded during the same period in 2008. "Neither Plymouth County nor any other region in the country is

out of the woods with respect to foreclosures.” said Buckley. Plymouth County recorded 64 foreclosure deeds in July, bringing the 2009 total to 562. “At the same time, we are in a far better position than we were at this point in 2008, when the 111 foreclosure deeds recorded during the month of July brought the year-to-date total to 838.” While Buckley noted that it is difficult to find good news in the midst of so much foreclosure activity, he points to a 33% decline in the number of properties being lost to foreclosure as a positive sign.

If you would like to receive a copy of our monthly report by e-mail, please contact Assistant Register of Deeds Michael P. Holden at holden@plymouthdeeds.org.

REAL ESTATE ACTIVITY THROUGH JULY 2009
AS COMPARED TO THE SAME PERIOD IN 2008

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

2009 sales volume: 3,759
2008 sales volume: 4,354
(14% decrease)

2009 total sales value: \$1,102,395,959
2008 total sales value: \$1,504,453,605
(27% decrease)

2009 average sales price: \$293,241
2008 average sales price: \$345,533
(15% decrease)

2009 mortgage volume: 17,205
2008 mortgage volume: 14,510
(19% increase)

2009 average mortgage amount: \$251,931
2008 average mortgage amount: \$238,547
(6% increase)

2009 foreclosure deeds: 562
2008 foreclosure deeds: 838
(33% decrease)

2009 foreclosure notices: 875
2008 foreclosure notices: 1,283
(32% decrease)