

PLYMOUTH COUNTY REGISTRY OF DEEDS

50 OBERY STREET, PLYMOUTH, MA 02360

(508) 830-9200

FAX (508) 830-9221

www.plymouthdeeds.org

JOHN R. BUCKLEY, JR., Esquire
REGISTER

MICHAEL P. HOLDEN, Esquire
ASSISTANT REGISTER

MARILYN L. MARVILL
CHIEF EXECUTIVE ASSISTANT

JOHN ZIGOURAS II
DIRECTOR OF OPERATIONS

For more information, please contact Lorna Green at Register Buckley's office (508) 830-9298

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

STEADY SALES, INCREASE IN REFINANCE ACTIVITY OVERSHADOWED BY SPIKE IN FORECLOSURE FILINGS

The number of Plymouth County real estate sales in 2009 is trending much the same as in previous years, with highs reached during the summer months and fewer sales being recorded in the fall. Overall, 2009 sales continue to lag behind last year in volume and price, though the gaps continue to close each month.

Through the first five months of 2009, for example, the Plymouth County Registry of Deeds recorded 2,352 deeds, representing a 17% decline from the 2,829 deeds recorded during the same period in 2008. While the number of Plymouth County sales continues to lag, the extent of the shortfall has improved steadily each month since the end of May. Through the first nine months of the year, Plymouth County has recorded 5,071 deeds, down from 5,664 during the same period in 2008, representing a 10% decline.

"In terms of the number of sales, we continue to see encouraging signs," Buckley said. "We were watching a shortfall in the volume of year to date sales grow each month during the first part of the year. That trend has reversed over the past several months to the point where we are seeing the same monthly volume we saw this time last year." In fact, sales volume over the past three months has been identical to the same period in 2008, with 2,062 deeds recorded between July and September each year.

On a similar note, Buckley reported an average sale price of \$296,333 through the first nine months of the year, down 14% from the average of \$344,772 at the same point last year. While a 14% decline in average sale price, in and of itself, is not something to point to as an encouraging sign for the real estate market, Buckley explains that this figure needs to be put into context. "Through the first quarter of 2009, the average sale price was down 25% from where it was at the same point last year," Buckley noted. "At the midpoint of 2009, that shortfall had improved to 17%. Through three quarters of the year, we are looking at a figure of 14%. That's a pretty encouraging trend."

What is clearly not encouraging, Buckley explained, is the continuing pace of foreclosure activity throughout Massachusetts and most of the country. "Earlier in the year, at least in Plymouth County, we had seen far fewer foreclosure deeds and notices

initiating new foreclosures than we had seen last year,” he said. “But the gaps between this year’s foreclosure recordings and last year’s is trending in the wrong direction.”

Through the first quarter of this year, Plymouth County recorded 237 notices initiating new foreclosures, representing a very encouraging decline of 63% from the 634 notices recorded during the first quarter of 2008. By the middle of the year, however, that 63% gap had closed to 37%. Through the first nine months of the year, Plymouth County has recorded 1,270 foreclosure notices, down 18% from the 1,556 this time last year, “While the number of notices is down from last year, the fact that the gap between this year’s recordings and last year’s has narrowed steadily every month since February is cause for concern,” Buckley explained. Last month’s figures only confirmed Buckley’s concern. Plymouth County recorded 238 notices initiating new foreclosures in September, more than they recorded through the entire first quarter of this year and the largest number of such documents recorded in a single month in more than a year and a half.

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 SEPTEMBER 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: 5,071
2008 sales volume: 5,664
(10% decrease)

2009 total sales value: \$1,502,706,563
2008 total sales value: \$1,952,790,920
(23% decrease)

2009 average sales price: \$296,333
2008 average sales price: \$344,772
(14% decrease)

2009 mortgage volume: 20,645
2008 mortgage volume: 17,430
(18% increase)

2009 average mortgage amount: \$250,311
2008 average mortgage amount: \$237,435
(5% increase)

2009 foreclosure deeds: 720
2008 foreclosure deeds: 1,009
(29% decrease)

2009 foreclosure notices: 1,270
2008 foreclosure notices: 1,556
(18% decrease)