

# PLYMOUTH COUNTY REGISTRY OF DEEDS

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## JOHN R. BUCKLEY, JR., REGISTER OF DEEDS PLYMOUTH COUNTY REAL ESTATE ACTIVITY FOR APRIL 2011

### SALES VOLUME, NEW FORECLOSURES TREND UPWARD AS REFINANCES DECLINE

While the refinance market has quieted, the volume of real estate sales in Plymouth County and the number of notices being recorded to initiate new foreclosure proceedings are on the rise. Plymouth County Register of Deeds John R. Buckley reports that neither, however, is taking place at the same pace seen at this point in 2010.

Plymouth County recorded 551 deeds in April, up from 534 in March and 401 in February. "An increase in sales volume is expected at this time of the year," Buckley noted, "with more homes coming onto the market and buyers renewing their real estate searches now that winter is behind them." At the same time, the number of sales through the first four months of 2011 has not kept pace with 2010. To date, Plymouth County has recorded 1,917 deeds, representing a 17% decline from the 2,322 deeds recorded during the same period last year. "Last year at this time, we saw a spike in sales because buyers were motivated by tax incentives that expired at the end of June," Buckley explained. "We are not going to have those financial incentives this year. There is no reason to believe we will have the same volume of sales without the additional incentives."

Despite some of the most attractive interest rates in decades, refinance activity is trending downward. That is, while the volume of mortgages recorded in 2011 is up 7% over 2010, the number recorded each month is declining. After recording between roughly 2,100 and 2,800 mortgages per month between August of 2010 and January of 2011, Plymouth County saw the number of mortgages slip to a fourteen-month low of 1,393 in April. What initially looked like a strong period for refinance activity is trending toward a decline in comparison to 2010. By way of example, Plymouth County recorded 1,558 mortgages in January of 2010. In January of this year, 2,089 mortgages were recorded, representing a 34% increase in mortgages recorded year-to-date in 2011. With each month since, that increase has declined, from 34% for January to 24% through February, 16% through March and 7% through April. "We had been hearing from loan originators that activity had declined in prior months and are now seeing the result of that decline at our recording counters," Buckley observed.

Plymouth County is also seeing mixed trends with respect to foreclosure activity. The number of notices initiating new foreclosures is increasing each month. In January,

Plymouth County recorded 84 foreclosure notices. Over the past three months the number of notices has risen to 127 recorded in February, 172 in March and 253 in April. Yet the year-to-date total of 636 notices represents a 47% decline from the 1,211 notices recorded during the same period in 2010. "We were consistently seeing a large number of foreclosure notices in the beginning of 2010," explained Buckley. "While those numbers fell pretty significantly later in the year, we appear to be trending back in that direction."

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](mailto:holden@plymouthdeeds.org).

REAL ESTATE ACTIVITY THROUGH APRIL 2011  
COMPARED TO THE SAME PERIOD IN 2010

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

2011 sales volume: 1,917  
2010 sales volume: 2,322  
(17% decrease)

2011 total sales value: \$558,262,201  
2010 total sales value: \$670,352,115  
(17% decrease)

2011 average sales price: \$291,216  
2010 average sales price: \$288,696  
(1% increase)

2011 mortgage volume: 6,640  
2010 mortgage volume: 6,228  
(7% increase)

2011 average mortgage amount: \$248,043  
2010 average mortgage amount: \$239,938  
(3% increase)

2011 foreclosure deeds: 285  
2010 foreclosure deeds: 524  
(46% decrease)

2011 foreclosure notices: 636  
2010 foreclosure notices: 1,211  
(47% decrease)

# Foreclosures and Orders of Notice by Town April 2011

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<b>Town</b>	<b>Foreclosure Deeds</b>	<b>Orders of Notice</b>
ABINGTON	0	8
BRIDGEWATER	2	5
BROCKTON	19	80
CARVER	2	7
DUXBURY	1	5
EAST BRIDGEWATER	1	5
HALIFAX	1	4
HANOVER	2	2
HANSON	2	3
HINGHAM	1	1
HULL	2	3
KINGSTON	0	9
LAKEVILLE	1	8
MARION	0	3
MARSHFIELD	4	5
MATTAPOISETT	0	1
MIDDLEBORO	3	14
NORWELL	1	2
PEMBROKE	2	7
PLYMOUTH	12	29
PLYMPTON	0	1
ROCHESTER	0	0
ROCKLAND	6	9
SCITUATE	0	14
WAREHAM	8	21
WEST BRIDGEWATER	1	3
WHITMAN	4	4