

# PLYMOUTH COUNTY REGISTRY OF DEEDS

50 OBERY STREET, PLYMOUTH, MA 02360

(508) 830-9200

FAX (508) 830-9221

[www.plymouthdeeds.org](http://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-Baker at Register Buckley's office (508) 830-9298

JOHN R. BUCKLEY, JR., REGISTER OF DEEDS  
PLYMOUTH COUNTY REAL ESTATE ACTIVITY FOR APRIL 2010

## FORECLOSURE ACTIVITY OVERSHADOWING GROWTH IN SALES VOLUME

Attractive interest rates, lower prices and targeted tax incentives gave rise to the largest number of Plymouth County sales in nearly two years, reported Register of Deeds John R. Buckley, Jr. Plymouth County recorded 768 deeds in April, up from a healthy 610 sales in March. One would have to look back to June of 2008, when 773 deeds were recorded, to find a more robust month for sales. "The Plymouth County real estate market is off to a strong start in 2010," Buckley noted. "We recorded 2,322 deeds though the first four months of the year. That's a 28% jump over the 1,820 deeds we saw during the same period in 2009." While the average sale price has declined slightly each month in 2010, the current average of \$288,696 represents a 6% increase over the \$272,424 average reached through the first four months in 2009.

Buckley nevertheless cautioned that in addition to rates, prices and incentives, a significant component of the increased sales figures in 2010 is a spike in the number of foreclosure sales. Plymouth County recorded 160 foreclosure deeds in April, up from 145 in March and bringing the year-to-date total to 523. "We are seeing much more foreclosure activity in the early part of this year," Buckley reported. "We have seen a 44% increase in the number of foreclosure deeds through April as compared to the same period last year, and notices for new foreclosures continue to come in at a steady pace."

The recording of 242 notices initiating new foreclosures in April represented the slowest month so far in 2010 for new foreclosure activity, yet the total number of such notices for the year reached an even 1,200. During the same period in 2009, Plymouth County recorded 425 notices. "That's an increase of 182%," Buckley noted. "Many of those will not result in foreclosure deeds for any number of reasons, but where the number of new filings is increasing so dramatically, it is very likely the number of foreclosure deeds will increase as well."

Anecdotally, local lenders are reporting increased refinance applications as interest rates continue to fall. That activity has not yet translated to an increase in the number of mortgages being recorded at the Registry. In fact, mortgage volume is down 32%. Plymouth County recorded 6,217 mortgages through the first four months of the year as compared to 9,173 mortgages during the same period in 2009. The average mortgage amount is also

down, Buckley reported. “We’re seeing a 5% decline,” he noted, “from \$252,743 through April of 2009 to \$239,327 through the same period this year.”

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REAL ESTATE ACTIVITY THROUGH APRIL 2010  
AS COMPARED TO THE SAME PERIOD IN 2009

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

2010 sales volume: 2,332

2009 sales volume: 1,820

(28% increase)

2010 total sales value: \$670,352,114

2009 total sales value: \$495,812,146

(35% increase)

2010 average sales price: \$288,696

2009 average sales price: \$272,424

(6% increase)

2010 mortgage volume: 6,217

2009 mortgage volume: 9,173

(32% decrease)

2010 average mortgage amount: \$239,227

2009 average mortgage amount: \$252,743

(5% decrease)

2010 foreclosure deeds: 523

2009 foreclosure deeds: 364

(44% increase)

2010 foreclosure notices: 1,200

2009 foreclosure notices: 425

(182% increase)