

PLYMOUTH COUNTY REGISTRY OF DEEDS

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

VALUES, REFINANCES, NEW FORECLOSURES ON THE RISE IN AUGUST

The average sale price in Plymouth County continued to inch upward and the number of refinances reached a twelve-month high in August, reported Register of Deeds John R. Buckley, Jr. While Buckley cited a number of positive signs for the Plymouth County real estate market, he also cautioned that there is no sign of foreclosure activity abating any time soon.

Plymouth County recorded 583 deeds last month, down from 917 in June and 646 in July. "We expected the volume of sales to decline after the federal tax incentives for certain buyers expired at the end of June," noted Buckley. "We are still seeing some encouraging data in terms of sales." In fact, with 5,235 deeds recorded through the first eight months of the year, sales volume is up 17% over the same period last year. The average sale price in 2010 is also continuing to climb, peaking at \$305,242 through August. By way of comparison, the average sale price through the first eight months of 2009 was \$296,548.

Refinance activity in Plymouth County has been on the decline in 2010. Volume is down 28%, with 13,754 mortgages recorded through the first eight months of the year, compared to 19,034 mortgages recorded during the same period in 2009. In August, however, Plymouth County recorded 2,357 mortgages, the largest number recorded in a single month since July of 2009. "Over the past several months, we have been hearing from lenders and other people in the industry that there has been an increase in the number of mortgage applications," Buckley reported. "We are seeing the result of that activity now." At the same time, Buckley cautioned that the increase in volume represents a single month's recordings and that it is far too early to predict an upward trend.

The trends attracting the most attention in the real estate industry, in Plymouth County and around the country, continue to be the recording of foreclosure deeds and notices initiating new foreclosures. The number of foreclosure deeds recorded in Plymouth County is up 69% over last year at this time, with 1,081 such deeds recorded through August of this year and 639 recorded during the same period in 2009. Notices initiating new foreclosures are up 87% over last year, with 1,929 recorded through August of this year compared to 1,032 notices recorded in the first eight months of 2009. "The pace has actually slowed since earlier this year," Buckley observed, "but it remains well ahead of last year at this time."

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 AUGUST 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: 5,235
2009 sales volume: 4,461
(17% increase)

2010 total sales value: \$1,597,942,023
2009 total sales value: \$1,322,904,584
(21% increase)

2010 average sales price: \$305,242
2009 average sales price: \$296,548
(3% increase)

2010 mortgage volume: 13,754
2009 mortgage volume: 19,034
(28% decrease)

2010 average mortgage amount: \$244,347
2009 average mortgage amount: \$250,970
(3% decrease)

2010 foreclosure deeds: 1081
2009 foreclosure deeds: 639
(69% increase)

2010 foreclosure notices: 1,929
2009 foreclosure notices: 1,032
(87% increase)