

PLYMOUTH COUNTY REGISTRY OF DEEDS

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

REFINANCES REMAIN STRONG, SALES SLIP IN WINTER CYCLE

While real estate sellers and buyers wait for the spring thaw, borrowers have continued to brave the cold and the snow to take advantage of attractive interest rates and refinance their homes.

Plymouth County recorded 1,523 mortgages in February, bringing the early year-to-date total to 3,612. "It is much too early to predict any sort of trend for the year, but through the first two months, we have seen a 24% increase over the number of mortgages that were recorded during the same period in 2010," reported Register of Deeds John R. Buckley, Jr. The average mortgage amount through February of \$254,084 represents a 4% increase over the \$243,566 average last year at this time. With the increases in volume and the average mortgage amount, the total value of Plymouth County mortgages is quickly approaching \$1 billion. At this point in 2010, Plymouth County recorded \$707 million in mortgages. That number has climbed 30% in 2011, with roughly \$918 million in mortgages being recorded in January and February.

While mortgages have been reaching the Registry of Deeds at an increased pace, the number of deeds continue to decline through the winter sales cycle. Plymouth County recorded 944 deeds during the first two months of 2010. This year, that number has slipped 12% to 832. "We see sales numbers decline every winter," Buckley explained. "We expect that they will climb through the spring and peak in the summer as they typically do each year." Values remain steady, up 3% from an average sale price of \$293,978 through February in 2010, to \$303,081 for the same period in 2011.

The most significant, but perhaps deceiving trend in Plymouth County real estate activity is in the area of foreclosures. The number of foreclosure deeds recorded over the course of the first two months of 2011 is down 41% compared to last year, from 218 to 129. The number of notices recorded to initiate new foreclosure proceedings is down 67% through the first two months of the year, from 641 in 2010 to 127 this year. Buckley cautioned that a number of factors, including statutory waiting periods, self-imposed delays among some of the largest lenders and recent case law requiring more stringent procedural compliance may be skewing these figures. "It appears that what is likely happening is a delay in foreclosure proceedings as opposed to an overall decline in volume. This will take quite some time to

play out but I have not seen any trend as yet that would lead me to believe we have turned the corner on foreclosures,” Buckley observed.

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 FEBRUARY 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: 431
2010 sales volume: 475
(9% decrease)

2011 total sales value: \$252,163,456
2010 total sales value: \$277,515,438
(9% decrease)

2011 average sales price: \$303,081
2010 average sales price: \$293,978
(3% increase)

2011 mortgage volume: 3,612
2010 mortgage volume: 2,906
(24% increase)

2011 average mortgage amount: \$254,084
2010 average mortgage amount: \$243,566
(4% increase)

2011 foreclosure deeds: 129
2010 foreclosure deeds: 218
(41% decrease)

2011 foreclosure notices: 211
2010 foreclosure notices: 641
(67% decrease)

Foreclosures and Orders of Notice by Town February 2011

Town	Foreclosure Deeds	Order of Notices
ABINGTON	2	3
BRIDGEWATER	1	4
BROCKTON	24	35
CARVER	1	5
DUXBURY	1	1
EAST BRIDGEWATER	2	2
HALIFAX	1	2
HANOVER	1	0
HANSON	1	0
HINGHAM	0	3
HULL	5	2
KINGSTON	0	4
LAKEVILLE	0	4
MARION	1	0
MARSHFIELD	7	6
MATTAPOISETT	1	0
MIDDLEBORO	3	5
NORWELL	1	4
PEMBROKE	2	4
PLYMOUTH	4	19
PLYMPTON	1	1
ROCHESTER	0	0
ROCKLAND	0	7
SCITUATE	1	2
WAREHAM	6	4
WEST BRIDGEWATER	0	1
WHITMAN	3	9