

# PLYMOUTH COUNTY REGISTRY OF DEEDS

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

## **SALES, REVENUES SOAR IN FIRST HALF OF 2010; REFINANCES REBOUND IN JUNE**

June was a very busy month for real estate activity in Plymouth County, which saw more mortgages than it had in any other month this year and recorded the largest number of deeds in nearly three years, reported Register of Deeds John R. Buckley, Jr.

With a looming deadline of June 30 for certain qualified buyers to receive an \$8,000 tax credit, June was expected to be a busy month for sales. But sales volume has been up all year in Plymouth County. "We've actually been watching the number of sales climb well before June," Buckley explained. Sales are up 33% over 2009, with 4,006 deeds recorded through June of this year and 3,009 deeds recorded during the same period last year. Plymouth County recorded 768 deeds in April, compared to 490 in April of 2009. One would have to look back to June of 2008 to find a single month where Plymouth County recorded more deeds than they did in April of this year. The Registry then recorded 767 deeds in May and 917 in June, making for the strongest quarter in several years. "Last month was a particularly strong month for sales," noted Buckley. "That's only the third time in the last five calendar years we have seen more than 900 deeds recorded in a single month. The last time it happened was in August of 2007."

In addition to increased volume, Plymouth County has also seen the average sale price climb through the first half of 2010. Buckley reported a present average of \$297,819, which represents a 4% increase over the \$287,060 average at this time last year. With increased volume and increased prices, Plymouth County has generated \$1.2 billion in sales through the first half of 2010. "Last year at this time, we saw a total sales value of 893 million," Buckley explained. "As we have with sales volume, we have watched total values climb significantly over 2009's numbers each month this year." Through the first half of the year, Plymouth County has generated 38% more in total sales value."

Recent reports of an increase in mortgage applications appear to be accurate, as Plymouth County reached a six-month high of 1,892 mortgages recorded in June. Overall, refinance activity is down sharply from 2009. "We have been hearing a lot of talk from folks in the mortgage industry of a significant increase in applications, which would certainly make sense given current interest rates," Buckley explained. "Generally it takes a couple months before we see the fruits of that activity here at our recording counters."

Foreclosure activity has improved in recent months but continues to be well beyond the volume seen in the first half of 2009. Plymouth County recorded 147 foreclosure deeds in June, down from 155 in May and 160 in April. Overall, however, foreclosure deeds are up 66%, with 825 recorded in the first six months of 2010 and 498 recorded during the same period in 2009.

Buckley noted the same sort of trend with respect to foreclosure notices, which are recorded at the beginning of the foreclosure process. Plymouth County's 1,506 notices recorded in 2010 represents an increase of 115% over the 701 recorded through June of 2009. At the same time, the number of notices recorded monthly this year has fallen from 343 in January to 298 in February, 242 in April, 169 in May and 137 in June. "The foreclosure activity has a significant impact on the willingness and ability of consumers to buy or mortgage their homes," Buckley observed. "We will continue to keep a close eye on these trends and report them regularly."

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 JUNE 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: 4,006

2009 sales volume: 3,009

(33% increase)

2010 total sales value: \$1,193,066,047

2009 total sales value: \$863,765,852

(38% increase)

2010 average sales price: \$297,819

2009 average sales price: \$287,060

(4% increase)

2010 mortgage volume: 9,690

2009 mortgage volume: 14,739

(34% decrease)

2010 average mortgage amount: \$238,437

2009 average mortgage amount: \$252,228

(5% decrease)

2010 foreclosure deeds: 825

2009 foreclosure deeds: 498

(66% increase)

2010 foreclosure notices: 1,506

2009 foreclosure notices: 701

(115% increase)