

# PLYMOUTH COUNTY REGISTRY OF DEEDS

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

## SALE PRICES, MORTGAGE VOLUME HOLD STEADY DURING DECLINE IN SALES

While the number of Plymouth County real estate sales through the first half of 2011 has not kept pace with the volume seen in the first half of 2010, mortgage activity has remained constant and, more importantly, property values have held steady, reported Plymouth County Registry of Deeds John R. Buckley, Jr.

Mortgage activity is statistically equivalent to where it was at the midyear point in 2010, with 9,669 mortgages recorded through the end of this year and 9,702 recorded during the same period last year. "We're actually slightly higher in terms of refinances compared to last year because what we are looking at is total mortgage volume," Buckley observed. "Last year we had a spike in sales during the first half of the year fueled by tax incentives for first-time buyers, which of course also involved purchase mortgages. We're not seeing the same number of sales this year, but we are seeing the same number of mortgages, which indicates an increase in the number of refinances."

Mortgage volume for the year, however, may be trending in the opposite direction from that seen in 2010. At the end of the first quarter in 2011, Plymouth County's mortgage volume was 16% higher than 2010. That number has dwindled through the course of the second quarter, slipping to 7% for the first four months of the year, 3% at the five-month mark, and statistically even through June.

With tax incentives for first-time homebuyers that expired at the end of June in 2010, it is no surprise that the number of sales recorded in the first half of 2011 lagged behind last year's pace. Through the first six months of 2010, Plymouth County recorded 4,007 deeds. That number fell 18% in 2011, with 3,284 deeds recorded through June. While the decline may not instill a great deal of confidence in the present state of the market, Buckley noted that there are factors beyond gross sales volume that need to be considered and pointed to the proportion of sales that are taking place by way of foreclosure as an example. The total sales volume reported by Plymouth County includes sales by foreclosure deed. In the first half of 2010, 828 sales, or 21% of total volume were by foreclosure deed. Through June of this year, 462 foreclosure deeds were recorded, accounting for 14% of total sales. Buckley also pointed to an upward trend in the number of sales in the first half of the year, particularly

over the course of the last four months. Plymouth County recorded 401 deeds in February and has since seen that number climb each month, with 754 deeds recorded in June.

“What is of greatest concern to the average homeowner in considering the state of the real estate market is their property value,” Buckley observed. “Plymouth County values have held steady. At this point in 2011, the average sale price is \$304,531, approximately 2% higher than the \$297,790 average at this time last year.”

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 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: 3,284

2010 sales volume: 4,007

(18% decrease)

2011 total sales value: \$1,000,080,515

2010 total sales value: \$1,193,247,048

(16% decrease)

2011 average sales price: \$304,531

2010 average sales price: \$297,790

(2% increase)

2011 mortgage volume: 9,669

2010 mortgage volume: 9,702

(<1% decrease)

2011 average mortgage amount: \$246,748

2010 average mortgage amount: \$238,896

(3% increase)

2011 foreclosure deeds: 462

2010 foreclosure deeds: 828

(44% decrease)

2011 foreclosure notices: 1,000

2010 foreclosure notices: 1,517

(34% decrease)

# Foreclosures and Orders of Notice by Town June 2011

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<b>Town</b>	<b>Foreclosure Deeds</b>	<b>Orders of Notice</b>
ABINGTON	6	7
BRIDGEWATER	0	8
BROCKTON	27	53
CARVER	1	5
DUXBURY	1	2
EAST BRIDGEWATER	2	2
HALIFAX	0	4
HANOVER	3	4
HANSON	1	4
HINGHAM	0	1
HULL	2	6
KINGSTON	3	4
LAKEVILLE	1	2
MARION	0	2
MARSHFIELD	6	5
MATTAPOISETT	0	2
MIDDLEBORO	7	19
NORWELL	1	1
PEMBROKE	2	9
PLYMOUTH	10	20
PLYMPTON	1	3
ROCHESTER	1	1
ROCKLAND	7	7
SCITUATE	1	3
WAREHAM	9	13
WEST BRIDGEWATER	0	5
WHITMAN	1	3