

# PLYMOUTH COUNTY REGISTRY OF DEEDS

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

## **INCREASE IN FORECLOSURES CASTS SHADOW ON INCREASE IN DEEDS, MORTGAGES**

With increases in the number of sales and mortgages recorded in March, Plymouth County had some encouraging signs of increased activity in the real estate market. However, as Register of Deeds John R. Buckley, Jr. reported, the number of notices initiating new foreclosures and foreclosure deeds also climbed beyond the more recent norm.

The recorders at the Registry of Deeds saw 534 deeds come across their counters in February, up from 401 in February and 431 in January. "Sales volume is down 12% for the first quarter as compared to the first quarter of 2010," Buckley explained. "But we saw an encouraging uptick in March and are entering what is typically the busiest time of year in terms of sales, so we should see volume continue to climb over the next three to four months."

Refinances continue to take place at a healthy pace. Plymouth County recorded 5,247 mortgages in the first quarter, up 16% over the first quarter of 2010. At \$251,998, the average mortgage amount remains 4% higher than the \$243,566 mark reached at the end of the first quarter in 2010. "It is of course encouraging to see mortgages being recorded at their present pace," Buckley noted, "but the increase that will catch the eye of most market observers is on the foreclosure side."

Plymouth County saw a lull in new foreclosure filings at the end of last year. However, it appears that lenders who had delayed a significant number of foreclosures for a variety of reasons are now moving forward. Buckley's staff recorded 172 notices initiating new foreclosure proceedings in March, up from 127 in February, 84 in January and 60 in December.

From the Registry's perspective, the foreclosure process begins with the recording of a notice. Many cases are resolved short of a public auction, whether through private sales, workouts or other situations where a resolution is reached without the mortgage holder conducting a foreclosure sale. However, when such a sale does take place, the mortgage holder records a foreclosure deed conveying the property to another person or entity. As with foreclosure notices, the number of foreclosure deeds being recorded in Plymouth County had declined in the last quarter of 2010. In contrast, Buckley explains, "we are now

seeing what may be the beginning of a swing back toward early 2010 volume. We've gone from 42 foreclosure deeds being recorded in November to 60 in December and January, respectively, 69 in February and 82 in March."

The volume of foreclosure deeds recorded in the first quarter is still 42% lower than the volume recorded during the first quarter of last year. However, Buckley cautions, "if we are seeing a significant increase in the number of notices being recorded to initiate foreclosure proceedings, it stands to reason that we will be seeing an increase in deeds concluding the process in the coming months."

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 MARCH 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: 1,366  
2010 sales volume: 1,554  
(12% decrease)

2011 total sales value: \$399,214,960  
2010 total sales value: \$452,395,609  
(12% decrease)

2011 average sales price: \$292,051  
2010 average sales price: \$291,116  
(<1% increase)

2011 mortgage volume: 5,247  
2010 mortgage volume: 4,529  
(16% increase)

2011 average mortgage amount: \$251,998  
2010 average mortgage amount: \$243,058  
(4% increase)

2011 foreclosure deeds: 211  
2010 foreclosure deeds: 363  
(42% decrease)

2011 foreclosure notices: 383  
2010 foreclosure notices: 969  
(60% decrease)

# Foreclosures and Orders of Notice by Town March 2011

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<b>Town</b>	<b>Foreclosure Deeds</b>	<b>Orders of Notice</b>
ABINGTON	1	3
BRIDGEWATER	3	6
BROCKTON	30	40
CARVER	4	4
DUXBURY	1	5
EAST BRIDGEWATER	2	3
HALIFAX	1	0
HANOVER	2	2
HANSON	2	3
HINGHAM	1	2
HULL	1	11
KINGSTON	1	9
LAKEVILLE	0	2
MARION	0	1
MARSHFIELD	2	6
MATTAPOISETT	0	0
MIDDLEBORO	1	6
NORWELL	0	3
PEMBROKE	1	8
PLYMOUTH	14	26
PLYMPTON	0	1
ROCHESTER	1	0
ROCKLAND	4	7
SCITUATE	1	4
WAREHAM	7	10
WEST BRIDGEWATER	1	3
WHITMAN	1	7