

PLYMOUTH COUNTY REGISTRY OF DEEDS

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JOHN R. BUCKLEY, JR., REGISTER OF DEEDS
PLYMOUTH COUNTY REAL ESTATE ACTIVITY FOR MAY 2012

PLYMOUTH COUNTY SEES SPIKE IN REAL ESTATE SALES, REFINANCES

The Plymouth County real estate market is showing significant signs of growth as 2012 sales and refinances continue to outpace 2011 activity by a margin that has widened with each passing month.

Plymouth County Register of Deeds John R. Buckley, Jr. reported 807 sales in May, the highest number of sales in a single month since June of 2010. "That's only the second time we've seen more than 800 sales in a single month since the summer of 2007," Buckley noted. "Interest rates have never been better, prices are attractive and it appears that consumer confidence is on the rise." The numbers at the Registry of Deeds certainly support Buckley's observations. Through the first five months of the year, Plymouth County recorded, 3,012 deeds, up 19% from the 2,530 sales that were recorded during the same period in 2011.

While prices are attractive to prospective buyers in Plymouth County, they have not plummeted as they have in other areas of the country. During the first four months of the year, the average sale price was down anywhere from 3 to 9 percent in comparison to the same period in 2011. At the end of the May, the average year-to-date sale price has leveled off at \$295,082, with no statistical change from the same period in 2011.

"Sales volume and stable values have certainly been a source of encouragement for the market in Plymouth County," Buckley explained, "but the most significant spike we are seeing now is in refinances." Plymouth County saw 2,446 mortgages come across their recording counters in May, the largest number of mortgages recorded in a single month since December of 2010. At the end of May in 2011, Plymouth County had recorded 8,059 mortgages. This year, that number has jumped 34% to 10,821. "Interest rates have been at historic lows for some time now," Buckley said, "but we have clearly seen more and more borrowers who have been able to take advantage of those rates in recent months."

Not all news related to the real estate market is positive. Buckley reported 110 sales by way of foreclosure in May, bringing the total for the year to 483. "We are

definitely seeing a higher volume of foreclosure sales through the first half of this year,” he added. At this point last year, Plymouth County had recorded 369 foreclosure deeds.

Buckley nevertheless sees some signs of encouragement in the pace at which notices initiating new foreclosures are being recorded. “We saw a huge spike at the beginning of the year. In January, we saw an 83% rise in foreclosure notices over January of 2011.” By the end of the first quarter, however, the increase in volume over 2011 fell to 51% at the end of March. Through the end of May, the increase in the number of foreclosure notices shrunk to 6%, with a total of 853 notices being recorded in 2012 as compared to 805 during the same period in 2011. “We are still seeing a large number of foreclosure notices,” Buckley explained, “but if the trend over the last few months continues, we will see an overall decline in volume over 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.

REAL ESTATE ACTIVITY THROUGH MAY 2012 COMPARED TO THE SAME PERIOD IN 2011

All figures are based on sales or mortgages between \$25,000.00 and \$3,000,000.

2012 sales volume: 3,012

2011 sales volume: 2,530

(19% increase)

2012 total sales value: \$888,787,719

2011 total sales value: \$749,876,602

(19% increase)

2012 average sales price: \$295,082

2011 average sales price: \$296,394

(less than 1% decrease)

2012 mortgage volume: 10,821

2011 mortgage volume: 8,059

(34% increase)

2012 average mortgage amount: \$243,175

2011 average mortgage amount: \$245,689

(1% decrease)

2012 foreclosure deeds: 484

2011 foreclosure deeds: 369

(31% increase)

2012 foreclosure notices: 853

2011 foreclosure notices: 805

(6 % increase)

Foreclosures and Orders of Notice by Town May 2012

Town	Foreclosure Deeds	Orders of Notice
ABINGTON	6	4
BRIDGEWATER	1	7
BROCKTON	32	40
CARVER	2	4
DUXBURY	2	3
EAST BRIDGEWATER	3	3
HALIFAX	3	4
HANOVER	2	5
HANSON	2	3
HINGHAM	2	0
HULL	1	5
KINGSTON	1	4
LAKEVILLE	3	3
MARION	1	2
MARSHFIELD	3	10
MATTAPOISETT	0	1
MIDDLEBORO	5	4
NORWELL	0	0
PEMBROKE	4	4
PLYMOUTH	15	26
PLYMPTON	1	0
ROCHESTER	0	0
ROCKLAND	5	7
SCITUATE	1	1
WAREHAM	12	11
WEST BRIDGEWATER	1	1
WHITMAN	1	2