

PLYMOUTH COUNTY REGISTRY OF DEEDS

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

REAL ESTATE MARKET ENTERS HOLIDAY CYCLE

Plymouth County saw a decline in all real estate activity in November, including sales, refinances, foreclosure sales and the initiation of new foreclosure cases. The decline is typical of the season. "It's the time of year when people are occupied with the holidays," Register of Deeds John R. Buckley, Jr. explained. "Interest rates remain very attractive and we are still seeing a large number of refinances, but we see volume drop across the board every year at this time. It is as predictable as the increase in volume we anticipate each spring."

Plymouth County recorded 455 deeds in November, down from 527 in October. The market nevertheless remains statistically stronger than it was in 2009. With 6,849 sales recorded in the first eleven months of the year, compared to 6,494 sales recorded during the same period in 2009, Plymouth County has seen a 5% increase in its volume of sales. Values also remain 5% higher than last year. The average 2010 sale price climbed to \$307,739 in November, up from \$294,478 at the same point in 2009. Finally, with \$2.1 billion in sales through the first eleven months of the year, the total value of Plymouth County sales is up 10% over last year's total for the same period.

The refinance market has benefited significantly from low interest rates over the last several months. Plymouth County recorded 2,660 mortgages in November, down slightly from 2,690 in October. But that monthly volume remains considerably stronger than what Plymouth County saw this time last year. The 2,660 mortgages recorded last month, for example, represented a 42% increase over the 1,877 mortgages recorded during the same month in 2009.

Refinances were down sharply during the first half of 2010, with a 34% decline in volume through July. That figure has improved steadily each month since, with 21,505 mortgages recorded through November. With 24,294 mortgages recorded during the same period in 2009, the decline in volume has been cut by two-thirds, to 11%.

Foreclosure activity slowed significantly in November. The 42 foreclosure deeds processed in Plymouth County in November are the fewest recorded in a single month since February of 2007. A significant, while less dramatic decline was also seen in the number of

notices initiating new foreclosure proceedings in November. The 105 notices recorded represented the smallest volume of notices placed on record in a single month since March of 2009. "People watching the market are understandably encouraged to see a decline in foreclosure figures," Buckley observed. "But the problem here is that it is not at all clear why these numbers fell so dramatically last month. The question remains whether we are seeing a significant volume of foreclosures being avoided or whether action is merely being delayed."

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 NOVEMBER 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: 6,849

2009 sales volume: 6,494

(5% increase)

2010 total sales value: \$2,107,709,270

2009 total sales value: \$1,912,341,104

(10% increase)

2010 average sales price: \$307,739

2009 average sales price: \$294,478

(5% increase)

2010 mortgage volume: 21,505

2009 mortgage volume: 24,294

(11% decrease)

2010 average mortgage amount: \$247,183

2009 average mortgage amount: \$249,081

(1% decrease)

2010 foreclosure deeds: 1,290

2009 foreclosure deeds: 927

(39% increase)

2010 foreclosure notices: 2,688

2009 foreclosure notices: 1,796

(50% increase)

Foreclosure Deeds and Order of Notices

Town	Foreclosure Deeds	Order of Notices
ABINGTON	2	4
BRIDGEWATER	2	9
BROCKTON	15	28
CARVER	3	4
DUXBURY	0	2
EAST BRIDGEWATER	1	1
HALIFAX	0	2
HANOVER	1	0
HANSON	2	1
HINGHAM	0	2
HULL	0	7
KINGSTON	0	3
LAKEVILLE	2	1
MARION	0	1
MARSHFIELD	1	5
MATTAPOISETT	0	0
MIDDLEBORO	2	2
NORWELL	0	2
PEMBROKE	2	2
PLYMOUTH	3	8
PLYMPTON	0	0
ROCHESTER	0	2
ROCKLAND	2	4
SCITUATE	0	3
WAREHAM	2	8
WEST BRIDGEWATER	0	1
WHITMAN	3	3