

# PLYMOUTH COUNTY REGISTRY OF DEEDS

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

### REFINANCES ON THE RISE, SALES AND FORECLOSURE ACTIVITY SLOWER IN OCTOBER

Mortgage lenders have been busy in recent months. In August, the Plymouth County Registry of Deeds recorded a thirteen-month high of 2,357 mortgages. That number was exceeded the following month, when Plymouth County recorded 2,401 mortgages. In October, that number climbed yet again to 2,690. "More and more borrowers have been able to take advantage of very low interest rates," observed Register of Deeds John R. Buckley, Jr. "We are seeing much more refinance activity than we saw last year at this time."

Throughout most of 2010, the pace of Plymouth County refinances has been considerably slower than in 2009. Overall, the number of mortgages recorded in 2010 compared to 2009 is down 16%. However, the more recent trend is encouraging, particularly over the course of the last three months. Plymouth County recorded 5,212 mortgages between August and October in 2009. During the same period this year, that number jumped nearly 50% to 7,748 mortgages.

Plymouth County sales, however, did not trend in the same direction in October. The Registry of Deeds recorded 527 deeds, down from 632 in September. "We saw fewer sales last month than we have seen recently, but we are still 10% higher in volume and 4% higher in average sale price than we were at this point last year," Buckley explained. Through the first ten months of 2009, Plymouth County recorded 5,813 deeds with an average price of \$294,623. During the same period this year, the Registry recorded 6,394 deeds with an average price of \$306,833.

Foreclosure activity also continues at an accelerated pace in 2010. Plymouth County has seen a 63% increase in the number of notices initiating new foreclosure proceedings. Through the first ten months of the year, the Registry of Deeds recorded 2,583 notices, up from 1,587 during the same period in 2009.

"Of significant interest is the decline from 438 notices recorded in September to 216 notices recorded in October," Buckley reported. "While the timing of the decreased volume coincides with the foreclosure moratorium instituted by several major banks in order to review internal procedures and filings, it is difficult to say whether that is the cause of the decline." Buckley went on to explain that November's statistics will go a long way toward

answering that question, as the majority of those lenders have stated they plan to move forward with foreclosures after their review.

The Registry sees fewer foreclosure deeds, recorded after property is sold at auction at the end of the foreclosure process, than it does foreclosure notices. However, these too continue to be recorded at a greater pace this year than in 2009. Plymouth County recorded 52 foreclosure deeds in October, bringing the year-to-date total to 1,248. Through the first ten months of 2009, Plymouth County had recorded 845 foreclosure deeds. "That's an increase of 48% Buckley noted. "While we have seen a downward trend in the number of foreclosure deeds being recorded in each of the last six months, that is still a very significant jump in the number of properties that are being foreclosed upon."

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 OCTOBER 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: 6,394

2009 sales volume: 5,813

(10% increase)

2010 total sales value: \$1,961,893,780

2009 total sales value: \$1,712,643,583

(15% increase)

2010 average sales price: \$306,833

2009 average sales price: \$294,623

(4% increase)

2010 mortgage volume: 18,845

2009 mortgage volume: 22,417

(16% decrease)

2010 average mortgage amount: \$246,593

2009 average mortgage amount: \$249,177

(1% decrease)

2010 foreclosure deeds: 1,248

2009 foreclosure deeds: 845

(48% increase)

2010 foreclosure notices: 2,583

2009 foreclosure notices: 1,587

(63% increase)

### *Foreclosure Deeds and Order of Notices*

	Town	#
Foreclosure Deed	ABINGTON	2
Foreclosure Deed	BRIDGEWATER	3
Foreclosure Deed	BROCKTON	15
Foreclosure Deed	CARVER	2
Foreclosure Deed	EAST BRIDGEWATER	2
Foreclosure Deed	HALIFAX	3
Foreclosure Deed	HINGHAM	1
Foreclosure Deed	HULL	2
Foreclosure Deed	KINGSTON	3
Foreclosure Deed	LAKEVILLE	1
Foreclosure Deed	MARSHFIELD	1
Foreclosure Deed	MIDDLEBORO	3
Foreclosure Deed	PEMBROKE	3
Foreclosure Deed	PLYMOUTH	4
Foreclosure Deed	PLYMPTON	1
Foreclosure Deed	ROCHESTER	3
Foreclosure Deed	SCITUATE	1
Foreclosure Deed	WAREHAM	1
Foreclosure Deed	WHITMAN	1
Order of Notice	ABINGTON	4
Order of Notice	BRIDGEWATER	13
Order of Notice	BROCKTON	47
Order of Notice	CARVER	6
Order of Notice	DUXBURY	3
Order of Notice	EAST BRIDGEWATER	6
Order of Notice	HALIFAX	6
Order of Notice	HANOVER	7
Order of Notice	HANSON	7
Order of Notice	HINGHAM	2
Order of Notice	HULL	12
Order of Notice	KINGSTON	4
Order of Notice	LAKEVILLE	5
Order of Notice	MARION	3
Order of Notice	MARSHFIELD	8
Order of Notice	MATTAPOISETT	1
Order of Notice	MIDDLEBORO	5
Order of Notice	NORWELL	1
Order of Notice	PEMBROKE	6
Order of Notice	PLYMOUTH	29
Order of Notice	PLYMPTON	3
Order of Notice	ROCKLAND	7
Order of Notice	SCITUATE	10
Order of Notice	WAREHAM	13
Order of Notice	WHITMAN	8