

PLYMOUTH COUNTY REGISTRY OF DEEDS

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

DECLINE IN FORECLOSURE ACTIVITY CONTINUES; REFINANCES ON RISE

September began what is typically a slow post-summer decline in the number of real estate sales recorded in Plymouth County. At the same time, Plymouth County Register of Deeds John R. Buckley, Jr. reported an eight-month high in the number of refinances and a sharp decline in foreclosure deeds and notices initiating new foreclosure proceedings.

Plymouth County recorded 649 deeds in September, down from 716 in August. "We typically see the number of sales peak in the summer months, slow a bit in the fall and then bottom out through the holidays and winter months," Buckley explained. "The dip in sales from this August to September is pretty standard for what we've been seeing over the past several years." Values continue to hold steady throughout 2011. The average Plymouth County sale price through the first three quarters was \$310,430, representing a 2% increase over the \$304,457 average for the same period in 2010.

While sales volume dipped, refinance activity was on the rise in September. Plymouth County recorded 1,878 mortgages, up from 1,612 in August. "Interest rates are at unprecedented lows, which is bringing more people to the closing table," Buckley reported. "In fact, given where rates are right now, one would expect that we would be seeing even more activity than we are." Overall, the number of Plymouth County mortgages is down from last year. Through the first nine months of 2010, the Registry recorded 16,104 mortgages. This year, that number has slipped 9%, to 14,591.

Plymouth County has seen a significant decline throughout the year in the number of foreclosure deeds being recorded. Through the first three quarters of 2010, Plymouth County recorded 1,205 foreclosure deeds. This year, that number fell 38%, to 746.

New foreclosures have slowed as well. At this time last year, 2,379 notices initiating new foreclosures had been recorded in Plymouth County. This year that number has fallen 40%, to 1,429. Of even more interest, at a time when many analysts were projecting dramatic increases in the number of foreclosure notices, the 86 notices filed in September 2011 represented an 80% decline from the 438 notices recorded in September of 2010. Buckley nevertheless remains cautious. "A number of professionals in the industry continue to predict an increase in foreclosure activity. We haven't seen it this year and, thankfully, what we have seen is a sharp decline. We just need to be aware that the pendulum can begin to swing in the other direction at any time."

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 SEPTEMBER 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: 5,292

2010 sales volume: 5,941

(11% decrease)

2011 total sales value: \$1,642,797,178

2010 total sales value: \$1,808,782,323

(9% decrease)

2011 average sales price: \$310,430

2010 average sales price: \$304,457

(2% increase)

2011 mortgage volume: 14,591

2010 mortgage volume: 16,104

(9% decrease)

2011 average mortgage amount: \$249,288

2010 average mortgage amount: \$244,606

(2% increase)

2011 foreclosure deeds: 746

2010 foreclosure deeds: 1205

(38% decrease)

2011 foreclosure notices: 1,429

2010 foreclosure notices: 2,379

(40% decrease)

Foreclosures and Orders of Notice by Town September 2011

Town	Foreclosure Deeds	Orders of Notice
ABINGTON	0	2
BRIDGEWATER	1	1
BROCKTON	24	25
CARVER	5	1
DUXBURY	1	2
EAST BRIDGEWATER	2	1
HALIFAX	3	2
HANOVER	0	3
HANSON	1	1
HINGHAM	1	0
HULL	2	3
KINGSTON	4	3
LAKEVILLE	1	5
MARION	1	0
MARSHFIELD	3	1
MATTAPOISETT	2	0
MIDDLEBORO	4	4
NORWELL	0	1
PEMBROKE	2	2
PLYMOUTH	6	12
PLYMPTON	0	0
ROCHESTER	0	2
ROCKLAND	4	4
SCITUATE	2	5
WAREHAM	5	4
WEST BRIDGEWATER	0	0
WHITMAN	3	2