

PLYMOUTH COUNTY REGISTRY OF DEEDS

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JOHN R. BUCKLEY, JR., REGISTER OF DEEDS
PLYMOUTH COUNTY REAL ESTATE ACTIVITY FOR MARCH 2016

SPRING MARKET STARTS STRONG

As the first quarter of 2016 came to a close Plymouth County Register of Deeds John R. Buckley, Jr. reports that the real estate sales activity in Plymouth County has had a strong start. The total sales volume for the first quarter of 2016 showed a significant increase over the sales volume for the first quarter of 2015. The Registry of Deeds recorded 1,975 deeds during the first quarter of 2016. Last year at this time the Registry recorded 1,484 deeds. This represents a solid 33% increase in sales volume. March numbers showed an even bigger improvement. This March, 773 deeds were recorded, compared to 524 deeds recorded in March, 2015, a 37% increase. "We are seeing a strong start to the Spring market. The early activity in sales in Plymouth County compared to the sales activity last year bodes well for the spring market," commented Register John R. Buckley, Jr.

Concerns about tight inventory and home prices do not appear to be hindering sales nationwide. Freddie Mac chief economist Sean Beckett says that "Housing markets are poised for the best year in a decade. In our latest forecast, total home sales, housing starts, and house prices will reach their highest levels since 2006". The early numbers here in Plymouth County seem to support this optimistic forecast.

Mortgage volume increased at a more modest pace. Plymouth County recorded 1,963 mortgages in March, up slightly from the 1,943 mortgages recorded in March, 2015. Over the course of the quarter, Plymouth County saw a 6% increase in volume, from 4,596 mortgages recorded in the first quarter in 2015, up to 4,880 mortgages recorded during the same period this year. We have not yet returned to the volume of the first quarter of 2013, when 6,520 mortgages were recorded, but we are moving in the right direction. The Wall Street Journal reports that lenders pushing home equity loans will benefit from the increase in home values. If local homeowners respond as the lenders hope that they will, the mortgage activity could see a more substantial increase here. It is also noteworthy that fewer properties are underwater (mortgage balance higher than the fair market value), thereby opening up additional re-finance opportunities.

The number of sales taking place by way of foreclosure continues to rise. In the first quarter of 2016, Plymouth County recorded 194 foreclosure deeds, up by 73% from the 112 foreclosure deeds recorded in the first quarter of 2015. "This number continues to go up and it, as well as foreclosure notices, bear watching", said Buckley.

In 2015, Plymouth County recorded 223 notices initiating new foreclosures over the course of the first three months. This year, that number increased 57%, to 350 notices recorded at

the Registry. "People who are facing difficulty paying their mortgage still need to be proactive," warned Buckley.

As part of our ongoing effort to share with the public some of America's most significant documents, on Friday, April 29th, from 9:00 am to 3:00 pm, the Registry will display the original Plymouth Colony public records law found in Laws, Part 1, at page 70. As the Legislature takes up the public records law it is interesting to see that our forefathers took record keeping quite seriously. A keeper of the records who willfully altered a public record was subject to "... be disenfranchised loose his Office and burnt in the face except for triuiall [trivial] cases." The Plymouth Colony Records, Storage and Reading Room is located on the second floor of the Plymouth County Registry building at 50 Obery Street, Plymouth. Call Lorna Green-Baker at (508) 830-9290 for further information.

If you would like to receive a copy of our monthly report by e-mail, please contact Assistant Register of Deeds Timothy H. White at white@plymouthdeeds.org.

REAL ESTATE ACTIVITY THROUGH MARCH 2016 COMPARED TO THE SAME PERIOD IN 2015

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

2015 sales volume: 1,484

2016 sales volume: 1,975

(33% increase)

2015 total sales value: \$496,329,824

2016 total sales value: \$681,596,774

(37% increase)

2015 average sales price: \$334,454

2016 average sales price: \$345,112

(3% increase)

2015 mortgage volume: 4,596

2016 mortgage volume: 4,880

(6% increase)

2015 average mortgage amount: \$268,305

2016 average mortgage amount: \$252,581

(6% decrease)

2015 foreclosure deeds: 112

2016 foreclosure deeds: 194

(73% increase)

2015 foreclosure notices: 223

2016 foreclosure notices: 350

(57 % increase)

Foreclosures and Orders of Notice

March 2016

Town	Foreclosure Deeds	Orders of Notice
ABINGTON	2	2
BRIDGEWATER	2	6
BROCKTON	23	37
CARVER	3	4
DUXBURY	1	2
EAST BRIDGEWATER	1	3
HALIFAX	1	3
HANOVER	1	1
HANSON	2	4
HINGHAM	0	3
HULL	1	3
KINGSTON	0	0
LAKEVILLE	0	0
MARION	0	0
MARSHFIELD	1	7
MATTAPOISETT	0	0
MIDDLEBORO	2	8
NORWELL	1	2
PEMBROKE	3	6
PLYMOUTH	12	12
PLYMPTON	0	0
ROCHESTER	0	1
ROCKLAND	7	4
SCITUATE	0	1
WAREHAM	6	8
WEST BRIDGEWATER	2	0
WHITMAN	4	2