PLYMOUTH COUNTY REGISTRY OF DEEDS

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JOHN R. BUCKLEY, JR., REGISTER OF DEEDS PLYMOUTH COUNTY REAL ESTATE ACTIVITY FOR FEBRUARY 2023

SPRING IS COMING, WILL AN IMPROVED REAL ESTATE MARKET COME WITH IT?

This year we can't say that the snow and cold of this winter affected the market activity in Plymouth County. Yet even without the weather factor, the real estate market is close to hibernation. Register John R. Buckley, Jr. said, "As I have noted previously, the Federal Reserve's decisions to raise interest rates have impacted real estate sales more than any other industry." The sales volume in Plymouth County has dropped 26% in 2023, compared to 2022 sales. The first two (2) months of 2023 show a continued decline. January sales were 22% less than January, 2022, and February sales were 30% less than last February. The Registry recorded 387 deeds in February, making it the fewest deeds recorded in a month since February, 2009, when 375 deeds were recorded. Real estate sales in Plymouth County total 900 so far in 2023, the fewest since February, 2011, when 832 deeds were recorded in the first two (2) months of the year.

The mortgage numbers are even more concerning. Plymouth County Register of Deeds John R. Buckley, Jr. reports a 55% decrease in mortgage activity compared to last year. Plymouth County has recorded 1,661 mortgages in 2023, compared to 3,667 mortgages recorded in the first two (2) months of 2022. In February only 703 mortgages were recorded. "This represents the lowest number of mortgages recorded in a month in well over 15 years. Hopefully the spring market and a drop, or at least a stabilization in interest rates, will turn this downward trend of mortgage activity around," added Register Buckley.

Buckley reported that foreclosures are averaging around 9 or 10 foreclosures a month. Plymouth County recorded 9 foreclosure deeds in February, 2023, exactly the same as the number of foreclosure deeds recorded last February. The total number of foreclosures recorded this year is 19, five more than the 14 recorded in 2022.

Foreclosure notices, the first document to reach the Registry in the foreclosure process, are averaging around 40-45 a month for the past several months. Register Buckley noted that there were 42 notices recorded this February, compared to 35 foreclosure notices recorded in February, 2022. The total numbers for foreclosure notices do show a 55% increase from last year. In 2023, Plymouth County has recorded a total of 99 foreclosure notices, compared to the 65 foreclosure notices that were recorded last year. With spring just a few weeks away Register Buckley remains hopeful that the market will pick up and provide positive activity for all.

As part of our ongoing effort to share with the public some of America's oldest records, we are attaching a copy of a record that likely represents one of the earliest attempts to establish an energy policy for the colony. "It is enacted by the Court that wheras the publicke charges of the Countrey are Increased and that by Gods prouidence many whales ... are cast on shore in many ptes of this Jurisdiction out of which the court sees reason to require some pte of the oyle made of them this court now ordereth that of euery whale either cast on shore or ... taken on drift att sea and brought to shore in any pte of this Jurisdiction there shalbee one barrell of marchantable oyle paied to the publicke Treasury to the Collonies vse [said] barrell ... shalbee deliuered att Boston to such as the treasurer shall appoint to receive it from yeare to yeare and the fraight therof shalbee fully discharged by those that deliuer it and a receipt taken from such as to whom it is deliuered shalbee a discharge to those that shall deliuer it. "Laws, Part II, p. 49, 1652.

On Friday, March 31st, from 9:00 a.m. to 3:00 p.m., we will display this historic document in the Plymouth Colony Records Reading Room on the second floor at the main office of the Registry of Deeds at 50 Obery Street, Plymouth. 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 FEBRUARY 2023 COMPARED TO THE SAME PERIOD IN 2022

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

2023 sales volume: 900 2022 sales volume: 1,216

(26% decrease)

2023 total sales value: \$507,272,808 2022 total sales value: \$663,790,109

(24% decrease)

2023 average sales price: \$563,636 2022 average sales price: \$545,880

(3% increase)

2023 mortgage volume: 1,661 2022 mortgage volume: 3,667

(55% decrease)

2023 average mortgage amount: \$332,108 2022 average mortgage amount: \$344,942

(4% decrease)

2023 foreclosure deeds: 19 2022 foreclosure deeds: 14

(36% increase)

2023 foreclosure notices: 99 2022 foreclosure notices: 65

(52% increase)

Foreclosures and Orders of Notice February 2023

Town	Foreclosure Deeds	Orders of Notice
ABINGTON	1	0
BRIDGEWATER	0	0
BROCKTON	2	14
CARVER	0	2
DUXBURY	0	0
EAST BRIDGEWATER	1	2
HALIFAX	0	1
HANOVER	0	0
HANSON	0	0
HINGHAM	0	0
HULL	1	0
KINGSTON	0	1
LAKEVILLE	0	1
MARION	0	0
MARSHFIELD	1	2
MATTAPOISETT	0	0
MIDDLEBORO	0	3
NORWELL	0	0
PEMBROKE	1	2
PLYMOUTH	1	5
PLYMPTON	0	1
ROCHESTER	0	1
ROCKLAND	1	1
SCITUATE	0	0
WAREHAM	0	1
WEST BRIDGEWATER	0	2
WHITMAN	0	3

Deeds and Unit Deeds Including Those Under \$100 January through February 2023

	Jan	Feb	Total
ABINGTON	19	28	47
BRIDGEWATER	26	29	55
BROCKTON	116	113	229
CARVER	19	19	38
DUXBURY	34	31	65
EAST BRIDGEWATER	39	16	55
HALIFAX	15	8	23
HANOVER	17	21	38
HANSON	22	16	38
HINGHAM	48	28	76
HULL	23	23	46
KINGSTON	28	16	44
LAKEVILLE	27	27	54
MARION	9	10	19
MARSHFIELD	59	52	111
MATTAPOISETT	18	21	39
MIDDLEBORO	46	44	90
NORWELL	20	18	38
PEMBROKE	31	30	61
PLYMOUTH	192	158	350
PLYMPTON	6	9	15
ROCHESTER	9	13	22
ROCKLAND	26	24	50
SCITUATE	36	41	77
WAREHAM	68	57	125
WEST BRIDGEWATER	18	14	32
WHITMAN	38	25	63
TOTAL	1,009	891	1,900

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