

PLYMOUTH COUNTY REGISTRY OF DEEDS

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JOHN R. BUCKLEY, JR., REGISTER OF DEEDS PLYMOUTH COUNTY REAL ESTATE ACTIVITY FOR JULY, 2008

MID-SUMMER SLUMP FOR SALES AND REFINANCES; STEADY PACE FOR FORECLOSURES

The number of Plymouth County sales dipped for the first time in six months, while refinance activity dropped dramatically in July, reported Plymouth County Register of Deeds John R. Buckley, Jr.

The volume of sales recorded in Plymouth County climbed slowly each month in 2008, from 444 in January to 773 in June. That trend came to an end in July as the number of deeds recorded in Plymouth County slipped to 752. At the same time, sale prices have declined slowly but steadily. Through the first seven months of this year, the average sale price reached \$345,519, representing a 9% decline from the \$378,114 average through the same period in 2007.

While sales fell slightly in July, mortgages hit an eight-year low. A mere 1,688 mortgages were recorded in July, making it the slowest month for refinance activity since February of 2000, when 1,614 mortgages were recorded. Between January and July of 2007, 19,922 mortgages had gone to record in Plymouth County. During the same seven-month period this year, that number fell 27% to 14,510. At the same time, the average mortgage amount has risen 10%, from \$216,838 through July of 2007 to \$238,547 during the same period this year.

Foreclosure figures have remained relatively steady, with a new state law requiring a ninety day delay on foreclosure proceedings appearing to have at least a temporary impact on the number of new cases going to record. Plymouth County recorded 177 notices initiating new foreclosure proceedings in July of this year, down from 188 in July of 2007. The total number of notices filed through the first seven months of the year fell 6%, from 1,375 in 2007 to 1,283 this year.

The volume of foreclosure deeds, recorded at the end of the foreclosure process, remains high. Plymouth County recorded 110 foreclosure deeds in July, down from 112 in June, but bringing the total number recorded so far this year to 833. At the same point in 2007, Plymouth County had recorded 454 foreclosure deeds, representing an 83% increase so far this year.

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 JULY 2008
AS COMPARED TO THE SAME PERIOD IN 2007

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

2008 sales volume: 4,354
2007 sales volume: 4,859
(10% decrease)

2008 total sales value: \$1,504,393,605
2007 total sales value: \$1,837,259,733
(18% decrease)

2008 average sales price: \$345,519
2007 average sales price: \$378,114
(9% decrease)

2008 mortgage volume: 14,510
2007 mortgage volume: 19,922
(27% decrease)

2008 average mortgage amount: \$238,547
2007 average mortgage amount: \$216,838
(10% increase)

2008 foreclosure deeds: 833
2007 foreclosure deeds: 454
(83% increase)

2008 foreclosure notices: 1,283
2007 foreclosure notices: 1,375
(7% decrease)