

PLYMOUTH COUNTY REGISTRY OF DEEDS

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JOHN R. BUCKLEY, JR., REGISTER OF DEEDS
PLYMOUTH COUNTY REAL ESTATE ACTIVITY FOR NOVEMBER 2009

MORE ENCOURAGING SIGNS FOR REAL ESTATE MARKET AS REFINANCES AND SALES CONTINUE IMPROVED PACE

Plymouth County Register of Deeds John R. Buckley, Jr. is crediting low interest rates and attractive prices for a healthy refinance market and strengthening sales in November, while foreclosure activity, which had spiked in the month of October, returned to more of a recent norm.

Plymouth County recorded 1,878 mortgages in November, up from 1,772 in October and 1,611 in September. In all, Plymouth County has recorded 24,295 mortgages in 2009, up 20% from the 20,203 mortgages recorded this time last year. The total and average amounts being borrowed have also risen in 2009. The year-to-date average mortgage of \$249,087 is up 5% over the \$237,423 average through the first eleven months of 2008. With the increased volume of mortgages and increased amount being borrowed on average, the total amount borrowed has jumped 26%. Through the first eleven months of 2008, Plymouth County mortgages totaled roughly \$4.8 billion. During the same period this year that number has risen to more than \$6 billion.

Sales have continued to strengthen throughout the year in Plymouth County. Overall, the volume of sales in 2009 remains down compared to last year, but the shortfall in volume has decreased each month since reaching a peak in May. Through the first five months of 2009, Plymouth County had recorded 2,352 deeds, down 17% from the 2,829 deeds recorded during the same period in 2008. In June, the decline in volume inched downward to 16%. By the end of the summer, that figure had fallen to 10%. Through November of this year, the Registry has recorded 6,494 deeds, as compared to 6,912 at this point last year, representing a decline of only 6%. "We will record fewer sales in 2009 than we did at 2008," noted Buckley, "but the difference will be modest." November was particularly strong. Plymouth County recorded 681 deeds in November of this year, up 26% from the 539 deeds recorded in November of 2008. "We do not expect month to month surges like that going forward," Buckley cautioned, "but we do expect that buyers will continue taking advantage of low rates and attractive prices in the months to come."

Buckley also expressed caution with respect to foreclosure activity. Plymouth County saw a spike in foreclosures in October, when 125 foreclosure deeds and 317 notices initiating new foreclosures were recorded. "Those numbers have returned to be more in line with what we have seen in recent months," noted Buckley, "but what we had been seeing prior to the spike was still a significant level of foreclosure activity." Plymouth County recorded 81 foreclosure deeds in November, bringing the year-to date total to 926. While high, that figure is 22% lower than the 1,184 foreclosure deeds recorded through the first eleven months of 2008. Notices initiating new foreclosures are being recorded at an even pace with last year. With 209 notices being recorded in November, down from the high of 317 in October and 238 in September, Plymouth County has recorded a total of 1,796 notices initiating foreclosures in 2009, essentially unchanged from the 1,793 notices recorded during the same period in 2008.

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 NOVEMBER 2009 AS COMPARED TO THE SAME PERIOD IN 2008

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

2009 sales volume: 6,464
2008 sales volume: 6,912
(6% decrease)

2009 total sales value: \$1,912,341,084
2008 total sales value: \$2,323,520,313
(18% decrease)

2009 average sales price: \$294,478
2008 average sales price: \$336,157
(12% decrease)

2009 mortgage volume: 24,295
2008 mortgage volume: 20,203
(20% increase)

2009 average mortgage amount: \$249,087
2008 average mortgage amount: \$237,423
(5% increase)

2009 foreclosure deeds: 926
2008 foreclosure deeds: 1,184
(22% decrease)

2009 foreclosure notices: 1,796
2008 foreclosure notices: 1,793
(.1% increase)