

# Merrimack Valley

## *housingreport*

An e-publication of UMass Lowell and the Middlesex North Registry of Deeds



University of  
Massachusetts  
Lowell

MIDDLESEX NORTH  
REGISTRY OF DEEDS

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## Real Estate Prices

By: Richard P. Howe Jr.

Each month we report the number of major document types such as deeds and mortgages recorded at the Registry of Deeds and compare those numbers to the total recorded for the same month in the prior year. While the numbers are presented in monthly increments, they have never arrived at the registry evenly distributed throughout the month. By far the two busiest days for recording are the last day of the month and the last Friday of the month. The total number of documents recorded on either of these days routinely exceed the monthly average by as much as 40%.

While this phenomenon had faded a bit during the recent real estate slump, the day-to-day statistical disparity returned in April of 2012. During that month, the average number of documents recorded per day was 277. On the last Friday of the month (April 27), that daily number increased to 435 and on the final day of the month (April 30), it rose to 504. My personal observations corroborated these statistics, especially for April 27. On that day, the registry was buzzing with

home buyers and sellers with numerous transactions being executed in our Closing Room. Having customers waiting in line, even if only a few and then only for a few minutes, was almost nostalgic.

Hopefully this end-of-April uptick in recording activity is an early indicator of a market recovery although it could also be an outlier, a statistical blip on an otherwise stagnant sales market. To try to assess which was the case, I calculated the median price for properties sold in several of the towns in the Middlesex North District for 2010, 2011 and the first four months of 2012.

Before sharing the results, a few words about the limitations of the registry of deeds database for statistical analysis. While the computerized land management system we employ is an excellent tool for doing a title search (part of the core mission of the registry), it can be a bit clunky when it comes to statistical analysis.

Con't. on Pg 3

## Deeds, Mortgages, Foreclosures and Orders of Notice Recorded

April 2011 and April 2012 compared

	Haverhill		Lawrence		Lowell		Methuen	
	Apr-11	Apr-12	Apr-11	Apr-12	Apr-11	Apr-12	Apr-11	Apr-12
Deeds	92	84	75	97	131	125	76	75
Mortgages	116	171	94	95	169	200	113	160
Foreclosure Deeds	11	6	13	16	19	23	1	6
Orders of Notice	21	8	27	15	57	16	29	12

## Smoke Free Housing: The Next Wave?

By: *Mike Poore*

In February 2010 Mayor Thomas Menino announced that the city of Boston would begin to transform all of their public housing units to smoke free. Smoke-free means that no smoking is permitted within the building and within a certain distance from the building, although smoking is allowed at onsite pre determined areas. The Boston Housing Authority owns and manages over 10,000 units of federally funded family and elderly/disabled public housing throughout the city which supports 26,000 residents. The average household income for these units is \$12,000 with 47% speaking primarily English in the home, and 38% which speak primarily Spanish. Residents also have higher health risks compared to those living in nonsubsidized housing, such as significantly higher rates of asthma, diabetes, obesity, and high blood pressure. The housing authority has engaged in several healthy housing initiatives over the past decade, including studies with residents, advocates, universities, and local health agencies. Due to these initiatives, awareness of second hand smoke hazards has increased. Studies have shown that 75-90% of the residents would like to live in smoke free housing; a 2006 study determined that only 15.6% of adult residents in Boston smoke. One important step which the housing authority took was to engage their residents in the shaping of the policy that would affect their living arrangements. They asked the residents what they wanted, found champions within the system, collected the data, engaged health partners, and garnered political support.

The Boston Housing Authority is not the only landlord that is moving towards smoke-free housing. The City of Boston now has approximately 5552 units

that have become smoke-free. The Merrimack Valley also has smoke-free projects, including 167 units at Andover Commons, multiple units in Grandview and Princeton Park apartments in Lowell, and federally subsidized properties at the Chelmsford and Billerica Housing Authority. In addition, Westminster Apartments, a 400-unit affordable rental project in Lowell recently transitioned to smoke-free housing.

Why are more multifamily housing projects going smoke-free? There are many negative physical health impacts as well as increased risks of fire, especially in multi-unit buildings caused from smoking within individual units. Several scholarly reports have shown supporting evidence for these claims. A 2006 report found that “nonsmokers who are exposed to second hand smoke at home increase their risk of developing lung cancer by 20-30% and their risk of heart disease by 25-30%.” In addition, second hand smoke can trigger asthma attacks in asthmatic children and adults and may lead to the development of asthma in pre-school aged children. Even nonsmokers health is negatively impacted, as smoke migrates from units where individuals smoke to other units. Fires caused by smoking also increase costs and are more dangerous for multifamily building tenants. The loss measure for residential smoking fire compares fires from all residential fires and smoking fires, it’s shown that residential fires caused by smoking result in an average of \$23,210 in damage, where the average residential fire causes \$12,700 in damage. Residential deaths from fires caused by smoking rank as the highest death per 1,000 fires compared to other categories such as heating, cooking, electrical, and appliances.

Cont. on Pg 4

### Looking to Showcase Your Vacancy or Looking to Move?

**Community Teamwork Inc. (CTI) developed a new website designed to help landlords showcase their vacancies, and tenants to easily find them.**

**This free service is offered throughout the Merrimack Valley and the North Shore.**

**For more information go to:**

**[www.nearlistings.org](http://www.nearlistings.org) or contact Avi Glaser at [aglaser@comteam.org](mailto:aglaser@comteam.org)**

*Real Estate Prices*  
*Con't from Pg 1*

This is partly because the registry of deeds is concerned only with who owns the property not how it is used, so we have no way of distinguishing single from multi-family or residential from industrial properties. In addition, I tried to exclude properties that sold for less than fair market value and properties of unusually high value (such as a commercial office building) by using deeds with consideration greater than \$75,000 and less than \$750,000 in the calculations.

With those caveats in mind, here are my findings:

**Lowell** – The median sales price on a deed recorded for property in Lowell during 2010 was \$180,000 (N = 962). The median price of those recorded during 2011 was \$170,000 (N = 904), a decline of 6%. The median price of those recorded during the first four months of 2012 was \$169,900 (N = 265) which represents no change from the 2011 median.

**Billerica** - The median sales price on a deed recorded for property in Billerica during 2010 was \$300,000 (N = 387). The median price of those recorded during 2011 was \$285,000 (N = 334), a decline of 5%. The median price of those recorded during the first four months of 2012 was \$243,000 (N = 116) which represents a decline of 15% from the 2011 median.

**Chelmsford** - The median sales price on a deed recorded for property in Chelmsford during 2010 was \$290,000 (N = 372). The median price of those recorded during 2011 was \$275,250 (N = 406), a decline of 5%. The median price of those recorded during the first four months of 2012 was \$279,000 (N = 98) which represents a decline of 1% from the 2011 median.

**Dracut** - The median sales price on a deed recorded for property in Dracut during 2010 was \$237,000 (N = 345). The median price of those recorded during 2011

was \$214,800 (N = 327), a decline of 9%. The median price of those recorded during the first four months of 2012 was \$210,000 (N = 97) which represents a decline of 2% from the 2011 median.

**Tewksbury** - The median sales price on a deed recorded for property in Tewksbury during 2010 was \$289,000 (N = 333). The median price of those recorded during 2011 was \$280,000 (N = 313), a decline of 7%. The median price of those recorded during the first four months of 2012 was \$235,000 (N = 112) which represents a decline of 16% from the 2011 median.

**Tyngsborough** - The median sales price on a deed recorded for property in Tyngsborough during 2010 was \$262,000 (N = 152). The median price of those recorded during 2011 was \$262,000 (N = 151), representing no change. The median price of those recorded during the first four months of 2012 was \$215,000 (N = 33) each represents a decline of 18% from the 2011 median.

**Westford** - The median sales price on a deed recorded for property in Westford during 2010 was \$338,250 (N = 358). The median price of those recorded during 2011 was \$360,000 (N = 294), a decline of 8%. The median price of those recorded during the first four months of 2012 was \$361,000 (N = 81) which represents no change from the 2011 median.

While the volume of documents being recorded may be up, these statistics suggest that the price of houses in Greater Lowell continues to decline. No grand conclusions should be drawn from these numbers, mostly because of the analytical limitations mentioned previously. Still, this is one additional piece of information to combine with all of your other sources when you draw conclusions about the state of real estate prices. █

*Smoke Free Housing: The Next Wave?*  
*Con't from Pg 2*

A fire caused by smoking will lead to 25.1 deaths per 1,000 fires, compared to just 3.9 deaths per 1,000 fires caused from heating. 26.4% of fires take place in a multifamily residential structure, with 66.1% being in one and two family structures. Fires caused by smoking only represent a total of 4% of all fires, but is a leading cause of death.

Besides improving health outcomes and decreasing the risk of fire, smoke-free housing policies can also save money for landlords. Multi unit owners spend three to five times as much to turn over a unit where a smoker has lived, including scrubbing walls, priming and re-painting, as well as replacement of carpets, and

scrubbing fans. A rough estimate for unit turnover of a nonsmoking apartment is \$550, where a smoking apartment would cost between \$1,070-1,670. There is also an increase in resale or rental value, as demand for smoke-free housing is rising and a smoke-free unit will attract renters quicker than smoking units. Other positive impacts include decrease risk of fire, saving on insurance, and potentially lower legal liability.

For more information about smoke-free housing can be found at this website:

<http://www.bostonsmokefreehomes.org/SiteCollectionDocuments/landlords/BostonSmoke-FreeHomesLLGuide.pdf>

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