

Merrimack Valley

housingreport

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University of
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MIDDLESEX NORTH
REGISTRY OF DEEDS

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Nine Month Housing Trends for 2012

By: David Turcotte

Sales activity (deeds) increased in most communities over the first nine months of 2012 when compared to the same period in 2011. Among the four largest cities in the region, Methuen saw the biggest jump, as deeds recorded in 2012 increased 18% to 772 compared to 653 for the January-through-September period in 2011. Haverhill also experienced an 8% increase with 873 deeds recorded in 2012 when compared to 2011's nine-month total of 241. Lowell also witnessed an increase (3%) from 1,083 in 2011 to 1,113 in 2012. On the other hand, Lawrence recorded 627 deeds between January and September this year, a 5% decrease from 658 during the same period in 2011.

Comparing last quarter's data (July-September 2012) to the same period in 2011 indicates that the recent three-month's trends are consistent with the first six months, as Methuen saw the biggest uptick (20%) from 244 in the third quarter of 2011 to 292 during the last three months. Haverhill's 2012 third quarter deed numbers increased 6%, from 287 in 2011 to 303, while

Lowell's deed filings went up 5% from 391 to 409. In contrast, the number of deeds recorded in Lawrence fell 5% during the third quarter, from 226 in 2011 to 215 this year.

Foreclosure deeds were lower in most communities during the first nine months of 2012 when compared to the same period in 2011. Lowell's and Methuen's foreclosures declined 11% from 157 to 139 and 62 to 55 respectively. Lawrence also saw a decrease from 106 to 95 or 10% when comparing the same nine-month period. On the other hand, Haverhill experienced a slight 3% increase from 86 to 89. Nevertheless, the recent downward trend of declining foreclosures is even more pronounced when comparing the last three months (July-September) to the same timeframe in 2011. Methuen saw the steepest percent drop (44%) from 25 in 2011 to 14 this year, followed by reductions in Lawrence of 30% (30 to 21), Haverhill 28% (25 to 18) and Lowell 18% (50 to 41). Con't on Pg 3

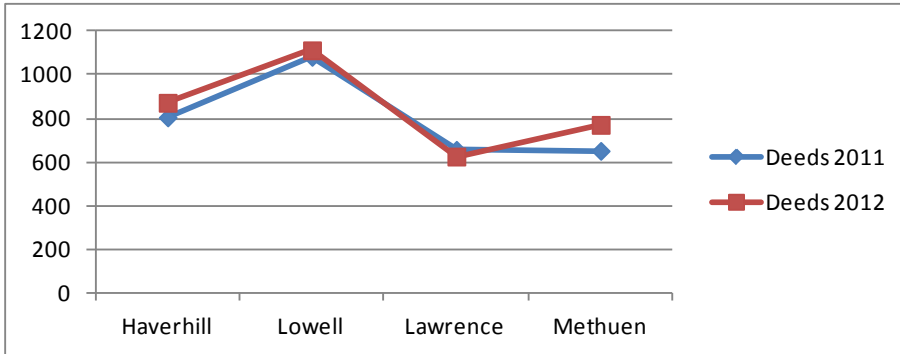
Deeds, Mortgages, Foreclosures and Orders of Notice Recorded

September 2011 and September 2012 compared

	Haverhill		Lawrence		Lowell		Methuen	
	Sept-11	Sept-12	Sept-11	Sept-12	Sept-11	Sept-12	Sept-11	Sept-12
Deeds	97	92	62	42	139	107	73	88
Mortgages	154	168	77	107	196	230	139	189
Foreclosure Deeds	4	4	10	6	13	13	13	7
Orders of Notice	10	12	9	24	13	8	8	16

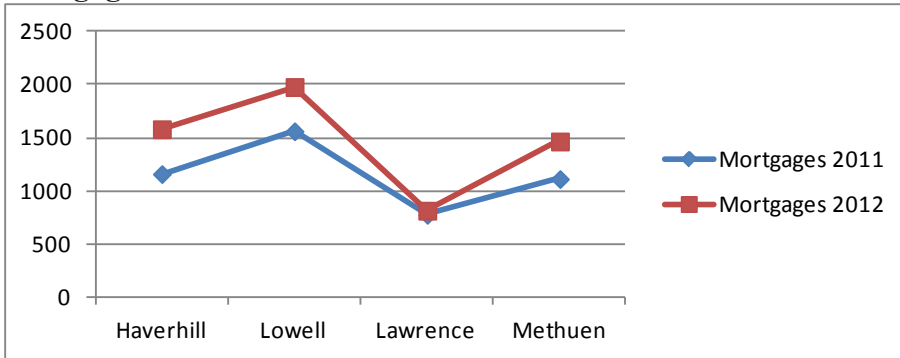
Market Comparisons Over the Last Three Quarters 2011 vs. 2012

Deed Records



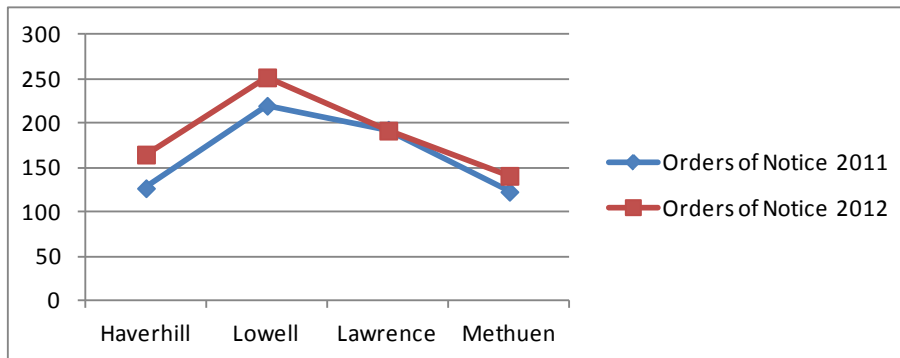
City	2011	2012	% change
Haverhill	806	873	8%
Lowell	1083	1113	3%
Lawrence	658	627	-5%
Methuen	653	772	18%

Mortgage Records



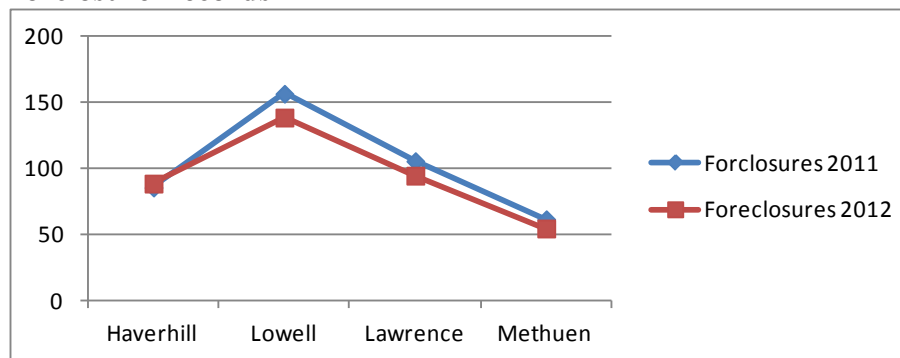
City	2011	2012	% change
Haverhill	1162	1583	36%
Lowell	1564	1980	27%
Lawrence	779	818	5%
Methuen	1115	1468	32%

Order of Notice Records



City	2011	2012	% change
Haverhill	127	165	30%
Lowell	220	252	15%
Lawrence	193	192	-1%
Methuen	123	141	15%

Foreclosure Records



City	2011	2012	% change
Haverhill	86	89	3%
Lowell	157	139	-11%
Lawrence	106	95	-10%
Methuen	62	55	-11%

Nine Month Housing Trends Con't from Pg 1

Conversely, petition filings or order of notices, the first step in the formal foreclosure process were higher in most communities during the first nine months of 2012 when compared to the same period in 2011. The number of order of notice filings increased in Haverhill by 30% from 127 to 165, Lowell 15% (220 to 252) and Methuen 15% (123 to 141), but in Lawrence declined 1% from 193 to 192. Yet, order of notices surged over the last three months (July to September) when compared to the same quarter last year in Lowell 96% (52 to 102), Methuen 66% (35 to 58), and Haverhill 65% (37 to 61). Lawrence saw a more modest increase of 10% from 69 to 76. July and August had the steepest rise in orders of notice, though September's numbers increased in three cities, but declined in Lowell.

Although this recent uptick may appear drastic, many observers are cautioning that the spike in orders of notice is deceptive, because 2011 numbers were artificially low, as many lenders slowed the pace of foreclosures because of government scrutiny and pending court cases. Most experts believe that lenders have increased the pace of their foreclosure proceedings to clear out the backlog. Nonetheless, several economists have noted that the Massachusetts economy is slowing and lost about 4,800 jobs in August. Continued economic slowdown could lead to more foreclosures in the future, as well as fewer deed filings (sales). █

**Merrimack Valley Four City* Document Record
for Last Three Quarters 2011 Vs. 2012**

Document Type	2011	2012	% change
Deeds	3200	3385	6%
Mortgages	4620	5849	27%
Forclosures	411	378	-8%
Orders of Notice	663	750	13%

*Includes the cities of Haverhill, Lowell, Lawrence and Methuen

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 or contact Avi Glaser at aglaser@comteam.org

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