

After finishing 2021 with strong numbers in December, the new year started with some sharp declines that are somewhat typical for this time of year. Thus, the latest PTC Index lands at 363 points for the month of January.

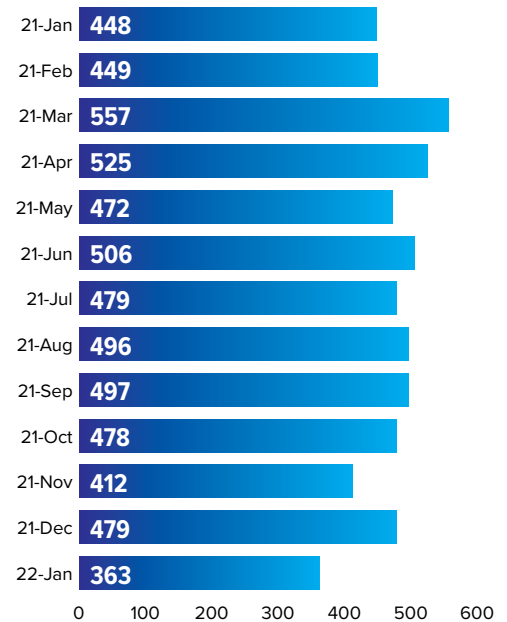
Building permits in January fell by 16 percent versus December and are down 12 percent from a year ago. New Home sales also experienced a precipitous drop of 32 percent from the month prior but are up 12 percent compared to a year ago. Existing home sales showed a similar trend: down 32 percent from December but up 44 percent versus January 2021. Refinance activity dipped by roughly 18 percent with 1,852 filings for the month, versus 2,244 filings in December. Compared to a year ago, refinance activity is down by about 51 percent

The average sales price for homes in the Treasure Valley was \$552,015, a slight decline from last month's average of \$553,246. Ada County's average sales price was \$639,734 while Canyon County's average sales price was \$464,295.



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As of 18 February 2022

	November 2021	December 2021	January 2022
Building Permits:	229	567	476
New Home Sales:	333	572	389
Existing Home Sales:	1,029	929	667
Refinances:	2,453	2,244	1,852
Average Sales Price:	\$543,651	\$553,246	\$552,015
Days on Market:	30	37	40
Financial Bond Market: (10-Year Treasury)	1.56	1.47	1.76
Notices of Default:	11	13	13
PTC INDEX:	412	479	363



The PTC Index, developed by Pioneer Title Company, is a monthly measurement of the vibrancy of the Treasure Valley Real Estate Market. Based on a custom-weighted algorithm, it combines nine critical measurements of the real estate market in a single, useful number: The PTC Index. Read more and see full county-by-county details at ptcindex.com. Pioneer Title Company offers no guarantees, expressed or implied, with regard to this data. Though gathered from various sources, the PTC Index or the underlying data should not be used as a substitute for legal, real estate, or other professional advice. The PTC Index algorithm data collection methods and other functions are subject to change at any time.