

The real estate market remained relatively steady for the month of March with a strong showing of 391 points on the PTC Index.

To start, building permits remained steady in March but are down 50 percent from a year ago. Meanwhile, New home sales increased three percent from February yet posted a decline of 14 percent in the year-ago period. Existing home sales had an impressive 35 percent increase in March versus February and were about 48 percent higher from this time last year.

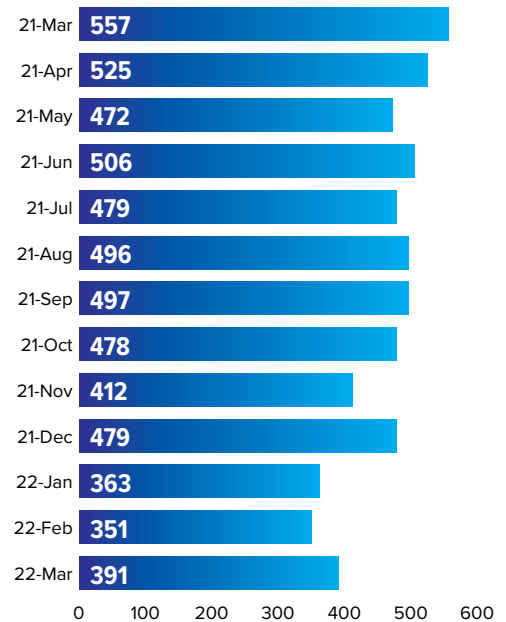
Refinance activity in March landed at a total of 1,693 fillings which is a slight four percent increase from February. They are down, however, 58 percent from a year ago. The decline is likely tied to the Fed's recent rate increase and rumors of tighter credit requirements for consumers. We expect this trend for refinance activity to continue for the foreseeable future.

On the flip side, tight housing inventory again pushed the Ada/Canyon average sales price up nearly three percent from the month prior landing at \$587,739. This represents a 23 percent increase in the average sales price of \$476,818 from a year ago. Ada County's average sales price was \$662,538 and Canyon County's average was \$512,940.



©Pioneer Title Co.  
As of 20 April 2022

	January 2022	February 2022	March 2022
Building Permits:	476	354	352
New Home Sales:	389	450	464
Existing Home Sales:	667	660	892
Refinances:	1,852	1,626	1,693
Average Sales Price:	\$552,015	\$571,761	\$587,739
Days on Market:	40	37	23
Financial Bond Market: (10-Year Treasury)	1.76	1.93	1.47
Notices of Default:	13	18	2.13
<b>PTC INDEX:</b>	<b>363</b>	<b>351</b>	<b>391</b>



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](http://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.

