

Fueled by rising interest rates and inflation, the real estate market across the valley is chugging along at a slow pace during a season which is traditionally a time of peak market conditions. Thusly, landing at a 40-month low at 287 points, the PTC Index this month is illustrating just how much momentum the Treasure Valley real estate market is losing.

Building permit filings were down in June by 35 percent versus the month prior and were down 36 percent from a year ago. The new home sales category didn't have better luck, either down 12 percent from last month and 14 percent from June 2021.

Existing homes fell eight percent from May and 21 percent from June 2022. Refinance activity also experienced significant declines in this month down 25 percent from the month prior and down a whopping 79 percent from June 2021. Though rates a ticking downward ever so slightly, at writing, the average 30-year fixed mortgage rate sits at 5.581 percent.\*

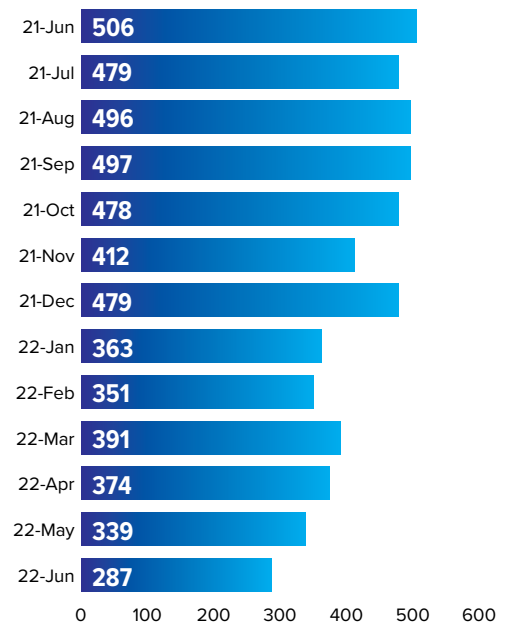
Finally, the average blended Ada/Canyon sales price fell by one percent landing at \$604,913 but is up 13 percent from the year-ago average of \$530,864. Ada's average sales price climbed to \$708,428, while Canyon dropped to \$501,397.

\* Data source: ©Zillow, Inc • 14 July 2022



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As of 14 July 2022

	April 2022	May 2022	June 2022
Building Permits:	562	351	230
New Home Sales:	426	442	388
Existing Home Sales:	885	948	872
Refinances:	1,267	873	649
Average Sales Price:	\$598,862	\$611,343	\$604,913
Days on Market:	18	18	18
Financial Bond Market: (10-Year Treasury)	2.75	2.90	3.14
Notices of Default:	21	15	20
<b>PTC INDEX:</b>	<b>374</b>	<b>339</b>	<b>287</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.

