

Spring is in full swing, and school is out for the summer, which may be queueing up an uptick in the Treasure Valley Real Estate market. The latest data show some encouraging trends and land the latest PTC Index at 249 points.

Building permits ramped up in May with 368 filings, representing a 68 percent increase from April. Compared to a year ago, they are up five percent.

New home sales declined last month, down 13 percent, while existing home sales jumped 24 percent. Compared to May 2022, both new home and existing home sales were down 17 and 22 percent, respectively.

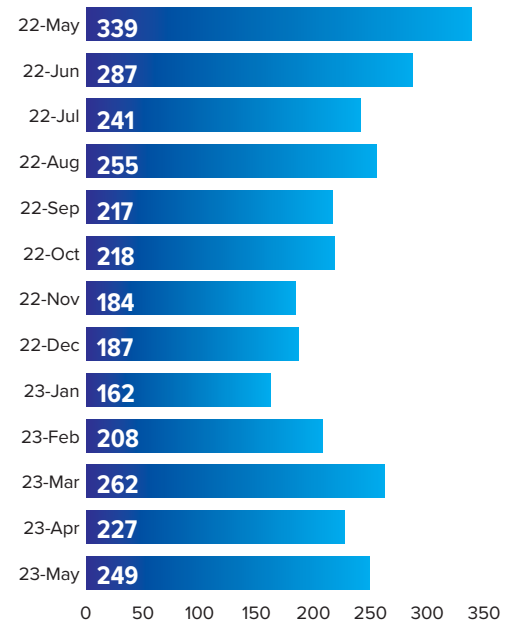
Refinance activity also had a small revival last month, with an uptick of 348 filings representing 15 percent from April's activity. Though from May 2022, it is down 60 percent, where there were 873 filings for that month.

Lastly, the average sales price for Ada and Canyon counties increased two percent, settling in at \$564,525 this month. As we progress towards the last half of the year, some tailwinds may help spur increased activity in our market – at least through the summer months.



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As of 15 June 2023

	March 2023	April 2023	May 2023
Building Permits:	284	219	386
New Home Sales:	550	418	364
Existing Home Sales:	642	600	741
Refinances:	338	304	348
Average Sales Price:	\$522,908	\$552,491	\$564,525
Days on Market:	76	62	44
Financial Bond Market: (10-Year Treasury)	3.66	3.46	3.57
Notices of Default:	34	36	42
PTC INDEX:	262	227	249



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.