

With the summer finally kicking into full gear, people around the Treasure Valley are more active since the temps warmed up. Meanwhile, the market trends for June held steady with those in May, with this month's PTC Index at 247 points.

Building permits slumped 30 percent from the previous month though they are up 17 percent from a year ago. New and existing home sales told a different story, increasing by four percent and ten percent in May, respectively. New home sales were down three percent compared to last year, and existing home sales fell by about seven percent.

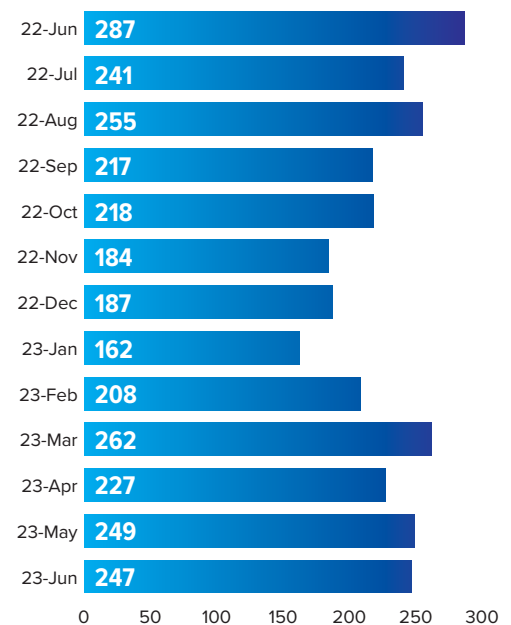
June's refinance activity continued month-over-month declines, this time with only 325 recordings versus 349 recordings in May. The decline represents a near-seven percent drop compared to May; refinance activity is down 50 percent compared to a year ago.

Lastly, the average sales prices for homes for June came in at \$544,233, representing a slight dip of about two percent from May. Ada and Canyon counties' average sales price for homes was \$648,203 and \$460,263.



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As of 14 July 2023

	April 2023	May 2023	June 2023
Building Permits:	219	386	269
New Home Sales:	418	364	378
Existing Home Sales:	600	741	812
Refinances:	304	348	325
Average Sales Price:	\$552,491	\$564,252	\$554,233
Days on Market:	62	44	43
Financial Bond Market: (10-Year Treasury)	3.46	3.57	3.75
Notices of Default:	36	42	44
PTC INDEX:	227	249	247



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.

