

With kids returning to school, the summer will soon come to a close, and so will the higher-volume buying season. Regardless, the PTC Index kept relatively steady compared to the prior month, landing at a respectable 227 points.

Building permits have displayed a fickle trend throughout 2023, with a seesaw pattern of gains and losses throughout the year's first half. Activity in July was no different as permit filings surged over 40 percent versus June. They are up even more than a year ago, performing nearly 70 percent better.

New and existing home sales told a different story; both are down 14 and 20 percent, respectively, from June. Compared to July 2022, however, new home sales are up about three percent, while existing home sales are down nearly ten percent.

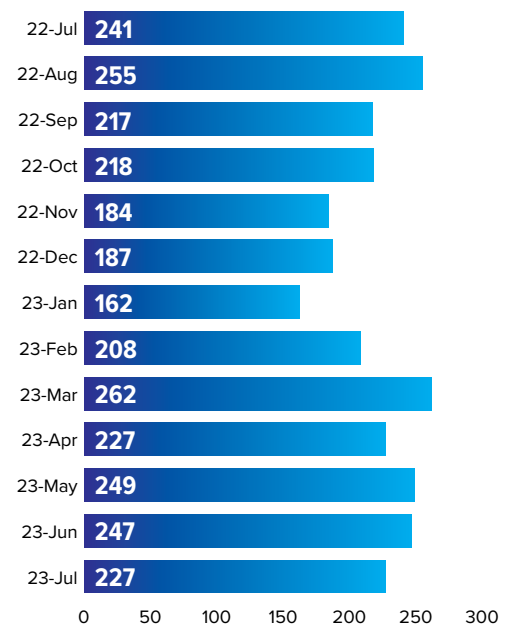
Refinance activity in July posted 329 filings for the month, a slight increase of one percent versus June, though they are down nearly 40 percent compared to this time last year.

A lot has stayed the same in the average sales price of homes in the valley, holding steady at \$550,964. Ada County's average sales price was \$634,311, while Canyon County arrived at \$467,616.



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As of 16 August 2023

	May 2023	June 2023	July 2023
Building Permits:	386	269	380
New Home Sales:	364	378	325
Existing Home Sales:	741	812	654
Refinances:	348	325	329
Average Sales Price:	\$564,252	\$554,233	\$550,964
Days on Market:	44	43	38
Financial Bond Market: (10-Year Treasury)	3.57	3.75	3.90
Notices of Default:	42	44	25
PTC INDEX:	249	247	227



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.

