

With the holidays just around the corner and cooler temperatures finally hitting the Treasure Valley, the latest PTC index lands at 233 points – a month-over-month change primarily driven by declines in new and existing home sales volume and refinance activity.

This month's bridge spot was building permits, which climbed 18 percent from the month prior. Compared to a year ago, they are up nearly 441%.

Both new home sales and existing home sales posted a decline of 14 percent and 10 percent, respectively. Compared to this time last year, new home sales are slightly down two percent while existing home sales are down eight percent.

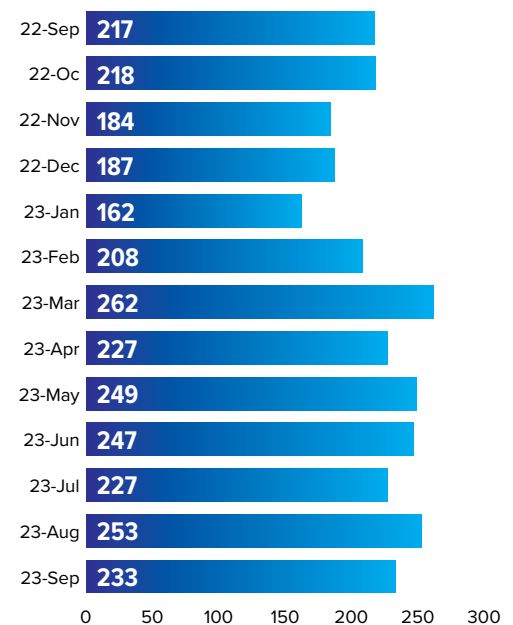
Refinance activity had 287 filings for September, a 19 percent decrease from last month. Compared to the previous year, there were just 472 filings, representing a decline of about 40 percent.

Lastly, the average sales price for homes in the Treasure Valley sits at \$563,275, a less than one percent drop from last month's average sales price. The average sales price for homes in Ada County is \$655,004 and Canyon is \$471,545.



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As of 16 October 2023

	July 2023	August 2023	September 2023
Building Permits:	380	405	476
New Home Sales:	325	371	321
Existing Home Sales:	654	739	663
Refinances:	329	354	287
Average Sales Price:	\$550,964	\$564,768	\$563,275
Days on Market:	38	33	34
Financial Bond Market: (10-Year Treasury)	3.90	4.17	4.38
Notices of Default:	25	46	43
PTC INDEX:	227	253	233



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.

