

At 205 points, the latest PTC index dipped from last month's 233 points as the Treasure Valley real estate market trend typically begins to slow going into winter.

First, there was a reduction in filings of building permits of about 25 percent last month versus September, but compared to a year ago, they are up an astonishing 316 percent. The average days-on-market is 40 days, indicating the valley still faces an inventory shortage that builders are racing to fill.

Both new and existing home sales posted declines in October by about four and 15 percent, respectively; compared to October 2022, both are down as well by 14 and 17 percent, respectively.

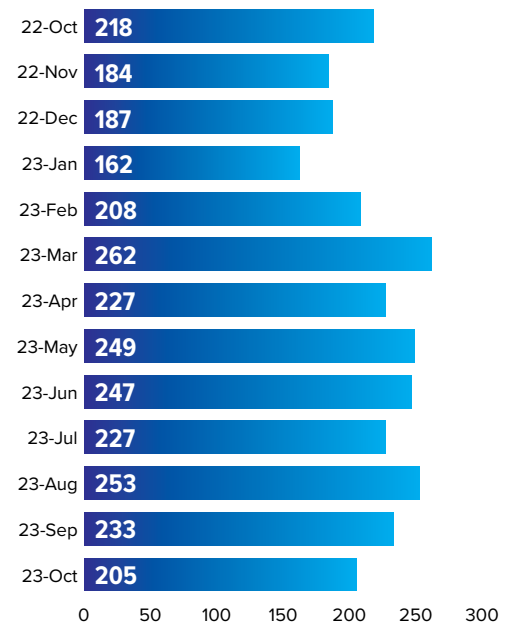
Despite 20-year highs, interest rates didn't deter certain borrowers from refinancing their mortgages, with activity up 14 percent in October. Compared to twelve months ago, refinance activity is down by about 28 percent.

Lastly, the average sales price for homes in Treasure Valley sits at \$546,288, a minor decrease of three percent from last month – compared to October 2022, the average sales price is down nearly five percent. Ada County's average sales price is \$640,230, while Canyon County's average is \$452,346.



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As of 15 November 2023

	August 2023	September 2023	October 2023
Building Permits:	405	476	358
New Home Sales:	371	321	309
Existing Home Sales:	739	663	567
Refinances:	354	287	328
Average Sales Price:	\$564,768	\$563,275	\$546,288
Days on Market:	33	34	40
Financial Bond Market: (10-Year Treasury)	4.17	4.38	4.80
Notices of Default:	46	43	35
<b>PTC INDEX:</b>	<b>253</b>	<b>233</b>	<b>205</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.

