

The Treasure Valley real estate market in November 2023 exhibited a nuanced and varied landscape with the PTC Index landing at 181 points. While building permits and new home sales indicated positive momentum, existing home sales faced challenges. The slight increase in refinance activity provided homeowners with opportunities, and the decline in average sales prices suggested adjustments in the market.

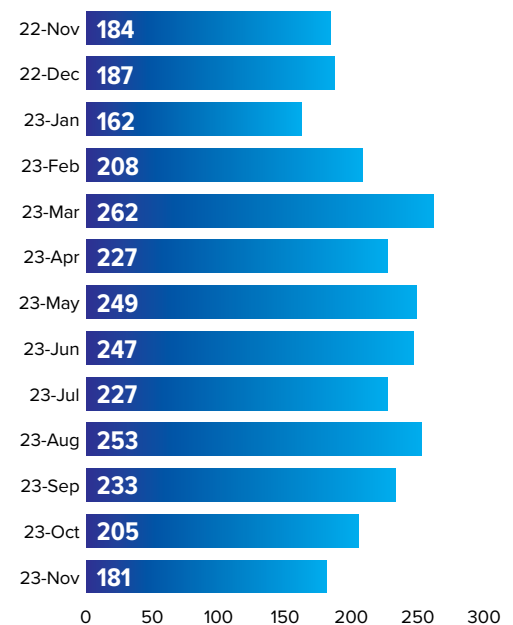
November brought a significant decline of 47.5 percent in building permits compared to the previous month. However, this dip needs to be contextualized against a robust 34.3 percent increase compared to the same period last year. New home sales demonstrated resilience, posting a modest increase of 0.6 percent in November compared to the previous month. On an annual basis, the market displayed a more substantial growth of 4.7 percent, signifying continued demand for newly constructed homes. In contrast, existing home sales experienced a notable decline of 11.6 percent in November compared to the previous month, with a parallel 11.2 percent decrease compared to the same period last year.

Refinance activity increased by about three percent in last month compared to the previous month, providing homeowners with opportunities to capitalize on more favorable interest rates. The average Ada and Canyon blended sales price in the Treasure Valley decreased by about three percent; on a yearly basis, the market overall experienced a 5.6 percent decline in average sales prices.



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As of 14 December 2023

	September 2023	October 2023	November 2023
Building Permits:	476	358	188
New Home Sales:	321	309	311
Existing Home Sales:	663	567	501
Refinances:	287	328	337
Average Sales Price:	\$563,275	\$546,288	\$528,902
Days on Market:	34	40	42
Financial Bond Market: (10-Year Treasury)	4.38	4.80	4.50
Notices of Default:	43	35	31
PTC INDEX:	233	205	181



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.

