

The Treasure Valley real estate market in December 2023 witnessed notable trends across various indicators, providing stable insights into the region's housing landscape with the PTC Index landing at 176 points.

Building permits experienced an upswing, rising by 13.8 percent from the previous month. The surge in building permits suggests a strong emphasis on new construction, potentially addressing housing demand in the Treasure Valley.

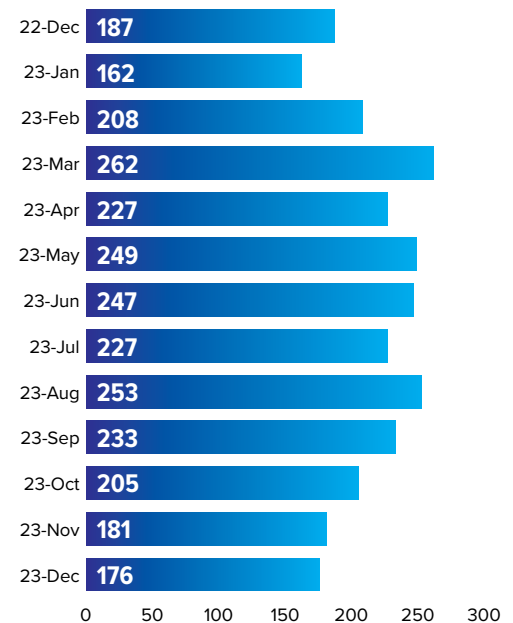
New home sales remained resilient on a monthly basis, up eight percent compared to the previous month; compared to the same month in the previous year, there was a decline of 16.4 percent. Existing home sales also saw a decline of 17 percent in December versus November; units are down compared to a year ago by about 16 percent.

Refinance activity experienced a notable decrease of 14.5 percent from the previous month, but recent average rate declines may reverse the downward trend in January. Despite fluctuations, the overall real estate market demonstrated stability, with a modest upswing in average sales prices with an increase of about three percent from December to November.



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As of 17 January 2024

	October 2023	November 2023	December 2023
Building Permits:	358	188	214
New Home Sales:	309	311	337
Existing Home Sales:	567	501	415
Refinances:	328	337	288
Average Sales Price:	\$546,288	\$528,902	\$546,093
Days on Market:	40	42	53
Financial Bond Market: (10-Year Treasury)	4.80	4.50	4.02
Notices of Default:	35	31	25
PTC INDEX:	205	181	176



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.

