

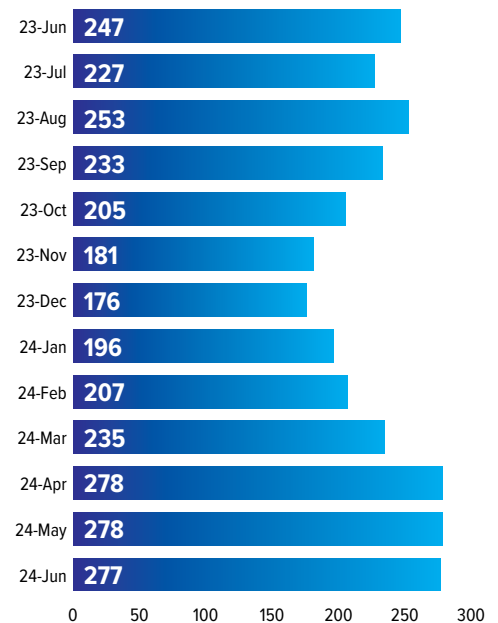
The real estate market in Treasure Valley has demonstrated remarkable consistency compared to this time last year, with the PTC Index landing at 277 points. Despite some fluctuations in specific sectors, the Treasure Valley real estate market has maintained consistent buying activity compared to this time last year. The significant increase in building permits and new home sales, coupled with a steady rise in average sales prices, indicate a resilient market with sustained interest from buyers and builders alike.

- Building permit filings saw a significant increase in June 2024 – they were up by 23.3 percent compared to May 2024, and an impressive 110.8 percent compared to June 2023. This surge indicates strong builder confidence and a robust outlook for new construction in the coming months.
- New home sales continued their upward trajectory, increasing by 5.8 percent in June compared to the previous month. Year-over-year, new home sales have risen by 15.9 percent.
- In contrast, existing home sales experienced a decline. June saw a 15.1 percent decrease from May, and a 14 percent drop compared to June 2023. This downturn could be attributed to various factors, including potential homeowners’ preference for new construction and inventory constraints in the existing homes market.
- Refinance activity also showed a downward trend. It decreased by about 10 percent in June compared to May and was down by 0.3 percent year-over-year.
- For the fourth consecutive month, the average sales price for homes in Treasure Valley increased again by about two percent in June compared to the previous month and saw a four percent rise year-over-year landing at \$554,233



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As of 15 July 2024

	April 2024	May 2024	March 2024
Building Permits:	487	460	567
New Home Sales:	450	414	434
Existing Home Sales:	721	822	698
Refinances:	392	359	324
Average Sales Price:	\$565,486	\$567,495	\$576,246
Days on Market:	43.5	40.5	40.5
Financial Bond Market: (10-Year Treasury)	4.54	4.48	4.31
Notices of Default:	35	32	35
<b>PTC INDEX:</b>	<b>278</b>	<b>278</b>	<b>277</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.

