

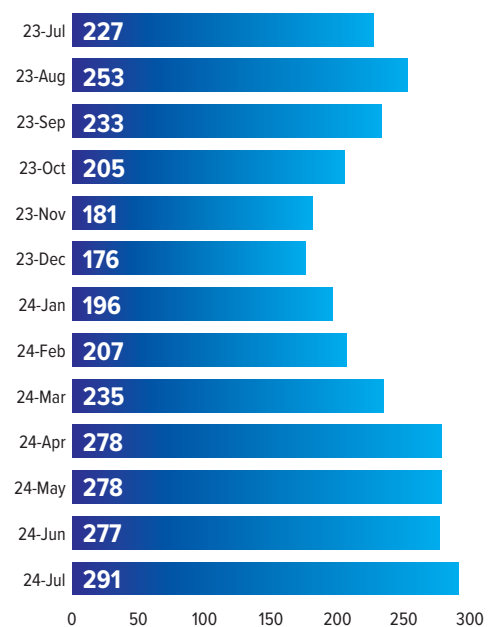
July 2024 marked a significant upswing in the Treasure Valley real estate market, with the PTC Index soaring to a two-year high of 291 points. This milestone underscores the robust market conditions steadily gaining traction throughout the year. Propelled by an increase in refinance applications and an impending all-but-guaranteed drop in the federal rate next month, the market is well-positioned for continued growth in the coming months.

- Building permit filings in July decreased by 20.6 percent compared to June 2024. However, this decline has a silver lining; permit filings are up 18.4 percent compared to July 2023.
- The new homes sector showed impressive resilience, with sales rising by about seven percent in July compared to the previous month. On an annual basis, new home sales have surged by 44 percent, reflecting the continued attractiveness of the Treasure Valley as a destination for homebuyers.
- Existing home sales experienced a significant uptick, climbing 17.8 percent in July versus June 2024; year-over-year, existing home sales saw a 25.7 percent increase.
- Refinance activity also increased by about ten percent from June to July 2024. When compared to July 2023, refinance activity was up by about eight percent, indicating that homeowners are taking advantage of favorable interest rates and improved market conditions.
- The average sales price in July 2024 dipped by 1 percent compared to the previous month. However, prices remain about four percent higher than in July 2023. This slight monthly decline may reflect seasonal factors or a shift in the mix of properties sold, but the annual increase points to the market's overall upward trajectory.



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As of 15 Aug 2024

	May 2024	June 2024	July 2024
Building Permits:	460	567	450
New Home Sales:	414	434	468
Existing Home Sales:	822	698	822
Refinances:	359	324	355
Average Sales Price:	\$567,495	\$576,246	\$570,374
Days on Market:	40.5	40.5	41
Financial Bond Market: (10-Year Treasury)	4.48	4.31	4.25
Notices of Default:	32	35	43
<b>PTC INDEX:</b>	<b>278</b>	<b>277</b>	<b>291</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.

