

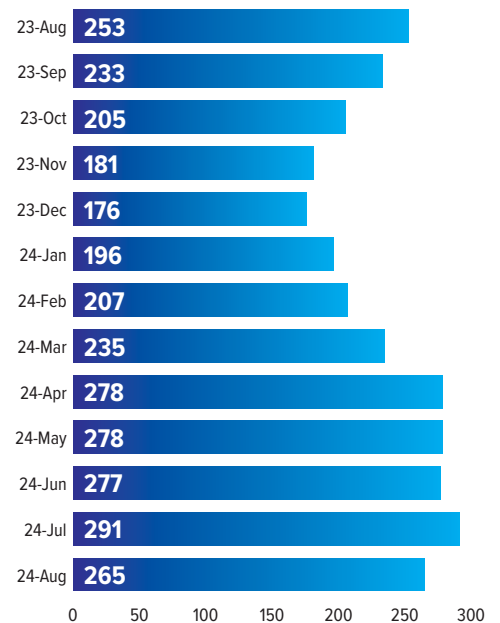
The Treasure Valley real estate market experienced a seasonal slowdown in August 2024, likely influenced by the back-to-school season as families shifted their focus from home buying to preparing for the school year. However, with interest rates continuing to decline, we expect a resurgence in market activity heading into the fall with the PTC Index landing at 265 points.

- **Building Permits:** Filings for building permits were up 0.4% compared to July 2024 and a notable 11.6% higher than a year ago suggesting sustained confidence in new construction.
- **New Home Sales:** New home sales dropped by 10.3% in August compared to July. Despite the monthly decline, sales remain strong on an annual basis, up 13.2% versus August 2023.
- **Existing Home Sales:** Existing home sales fell more sharply, down 13.4% from July and 3.7% year-over-year. Buyers may have delayed purchasing decisions due to seasonal distractions, but with a softer market, fall could see renewed activity as interest rates continue to decline.
- **Refinance Activity:** Refinances were up 1.1% in August compared to July and 1.4% year-over-year. The continued decrease in interest rates is driving homeowners to take advantage of favorable terms, helping boost refinance applications.
- **Average Sales Price:** The average home price dropped 2.2% month-over-month and also decreased by 2.2% compared to August 2023. This downward trend in pricing reflects the current market cooling but could encourage more buyers to enter the market in the fall as affordability improves.



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As of 20 Sep 2024

	June 2024	July 2024	August 2024
Building Permits:	567	450	452
New Home Sales:	434	468	420
Existing Home Sales:	698	822	712
Refinances:	324	355	359
Average Sales Price:	\$576,246	\$570,374	\$552,227
Days on Market:	40.5	41	44.5
Financial Bond Market: (10-Year Treasury)	4.31	4.25	3.87
Notices of Default:	35	43	36
<b>PTC INDEX:</b>	<b>277</b>	<b>291</b>	<b>265</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.

