

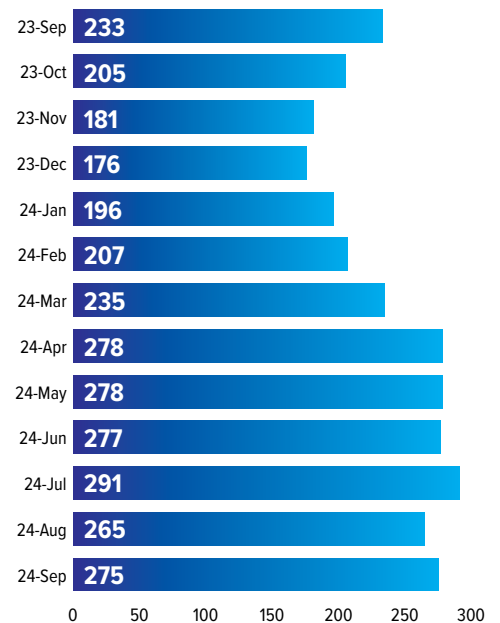
With summer in the rearview mirror and kids back in school, the Treasure Valley real estate market is back in full swing. September 2024 saw a surge in activity, fueled by a drop in interest rates to lows not seen in over a year. These favorable rates have not only driven an increase in home buying but also sparked a wave of refinancing across the region which also pushed this month's PTC Index to a respectable 275 points.

- Filings for building permits jumped by nearly nine percent in September compared to August 2024, reflecting renewed confidence in the construction sector. When compared to the same time last year, building permits increased by over three percent, showing a steady upward trend in new developments.
- New home sales also saw an uptick, rising nearly two percent in September versus the previous month. Year-over-year, the jump is even more pronounced, with a 33.3 percent increase compared to September 2023.
- Existing home sales remained relatively stable, dipping just three-tenths of a percent compared to August 2024. When looking at year-over-year data, the market shows a solid trajectory, with existing home sales up by about seven percent from September 2023.
- Refinance activity saw a significant surge in September, rising 13 percent from the previous month. This spike is even more dramatic when compared to last year, with a 41.5 percent increase in refinancing as homeowners take advantage of the attractive interest rates to lower their monthly payments or cash out equity.
- Finally, home prices held steady with the average sales price in the Treasure Valley rising six-tenths of a percent in September compared to August. While there has been a slight 1.3% decline in prices compared to a year ago, the market remains resilient, with values holding strong in light of broader economic conditions.



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As of 15 Oct 2024

	July 2024	August 2024	September 2024
Building Permits:	450	452	492
New Home Sales:	468	420	428
Existing Home Sales:	822	712	710
Refinances:	355	359	406
Average Sales Price:	\$570,374	\$552,227	\$555,685
Days on Market:	41	44.5	47.5
Financial Bond Market: (10-Year Treasury)	4.25	3.87	3.72
Notices of Default:	43	36	24
<b>PTC INDEX:</b>	<b>291</b>	<b>265</b>	<b>275</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.

