

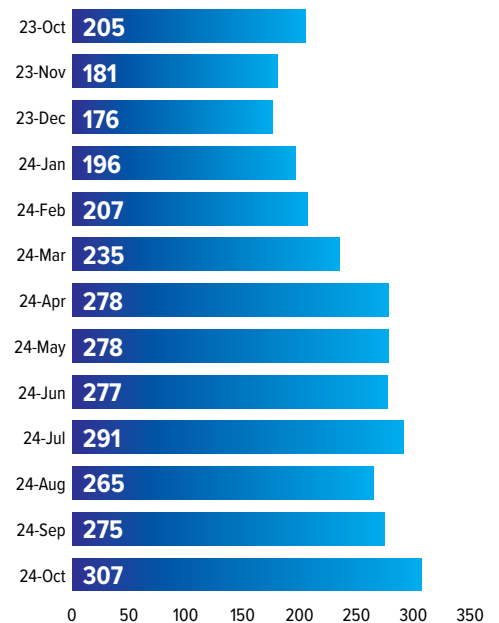
The Treasure Valley real estate market has been on an upward trajectory, experiencing significant gains in October 2024. This was particularly evident in the areas of refinance activity, new home sales, and existing home sales, with the PTC Index reaching a year-high of 307 points. As we head into the final months of 2024, the market is poised for further growth. With the election now in the rearview mirror and confidence returning to the economy, both buyers and sellers are showing a keen interest in the market, leading to increased activity across all sectors of the PTC Index.

- Building permit filings decreased by about eight percent in October compared to the previous month, which is typical for this time of year. However, year-over-year, permits saw a significant growth of 26.8 percent, indicating a robust construction pipeline and sustained demand, which bodes well for future opportunities in the market.
- October saw a significant 12 percent increase in new home sales compared to the previous month, underscoring the strong demand for new construction. This surge in sales is even more impressive when compared to October 2023, with new home sales up by a staggering 55 percent. These figures not only demonstrate the robustness of the market but also the growing appeal of new homes in the region.
- October witnessed a significant 10 percent increase in existing home sales compared to the previous month. This is part of a larger trend, with existing home sales up by an impressive 37.7 percent year-over-year. These figures reflect the increasing buyer activity and the improving market conditions, making it an opportune time for potential sellers to engage.
- Refinance activity was the standout performer in October, up by an astounding 62 percent from the previous month. Even more impressive, refinance activity has more than doubled compared to the same time last year, with a 100.3 percent year-over-year increase.
- Despite the overall positive trends, the average sales price dipped slightly by 0.4% from September, a minor fluctuation in an otherwise strong market. Year-over-year, the average sales price is up slightly over one percent, indicating stable growth in home values.



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As of 15 Nov 2024

	August 2024	September 2024	October 2024
Building Permits:	452	492	454
New Home Sales:	420	428	481
Existing Home Sales:	712	710	781
Refinances:	359	406	657
Average Sales Price:	\$552,227	\$555,685	\$553,597
Days on Market:	44.5	47.5	47
Financial Bond Market: (10-Year Treasury)	3.87	3.72	4.1
Notices of Default:	36	24	52
<b>PTC INDEX:</b>	<b>265</b>	<b>275</b>	<b>307</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.

