

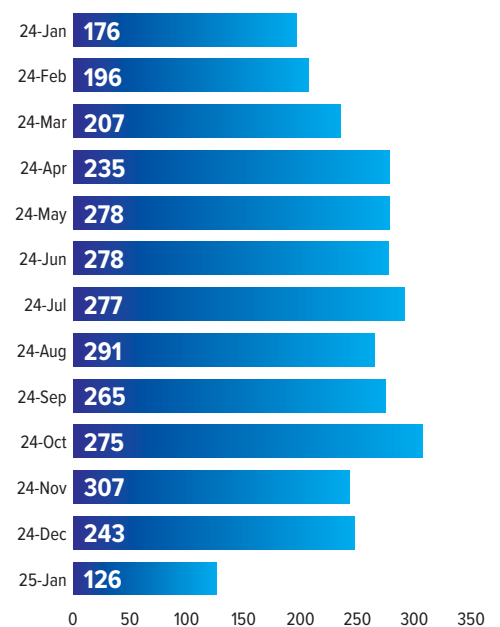
As expected, the Treasure Valley real estate market experienced a seasonal slowdown in January, with declines across most sectors. The winter months traditionally bring softer market activity, and this year proved to be no exception. While new building permit filings showed notable growth, home sales and refinance activity saw declines compared to December 2024 with the PTC Index landing at 126 points.

- **Building Permits Surge** – One standout metric was the sharp increase in building permits. Filings jumped 80.5 percent from December, marking a significant uptick in planned new construction. Compared to January 2024, permit filings were up 37.4 percent, suggesting strong confidence in the long-term housing market despite short-term seasonal slowdowns.
- **New and Existing Home Sales Decline** – New home sales saw a notable decline of 28.6 percent from the previous month, though they were down about two percent compared to January 2024. Similarly, existing home sales dropped by 27.4 percent versus December. However, unlike new home sales, existing home transactions saw a year-over-year increase of nearly three percent indicating a slightly stronger resale market compared to the same period last year.
- **Refinance Activity Slows** – Refinancing activity also softened in January, falling 21.8 percent compared to December. Year-over-year, refinance activity was down just 0.6%, suggesting that while fewer homeowners took advantage of refinancing opportunities this month, activity remains relatively stable.
- **Average Sales Prices Hold Steady** – Despite the overall slowdown, home prices remained resilient. The average sales price inched up by 0.6% from December and saw a healthy 6.4% increase compared to January 2024. This suggests continued demand and price stability, even as transactional volume softened.



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As of 13 FEB 2025

	November 2024	December 2024	January 2025
Building Permits:	308	303	547
New Home Sales:	423	469	335
Existing Home Sales:	627	580	421
Refinances:	442	413	323
Average Sales Price:	\$557,319	\$554,672	\$557,911
Days on Market:	50	47	58.5
Financial Bond Market: (10-Year Treasury)	4.36	4.39	4.63
Notices of Default:	33	29	38
PTC INDEX:	243	247	126



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. 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.

