

March has long been known as the kickoff to the spring real estate season, and in 2025, it delivered on that promise in a big way. The Treasure Valley real estate market saw strong gains across several key indicators, signaling increased confidence and renewed momentum heading into the warmer months helping land this month's PTC Index at a six-month high of 288 points.

Building Permits Surge - One of the most striking signs of renewed activity came from the building sector. Filings for new building permits jumped nearly 30 percent from February, and a whopping 75 percent compared to March 2024. This spike indicates that builders are feeling bullish about demand and are ramping up activity to meet it.

New Home Sales See Major Uptick - New construction homes were a hot commodity in March. Sales in this sector rose 40 percent month-over-month and were up 32.5 percent year-over-year. This surge highlights strong interest from buyers in move-in ready properties and suggests builders' optimism is well-founded.

Refinancing Activity Picks Up - The lending market also saw a boost in activity. Refinance applications rose 23 percent over February and 14.4 percent compared to the same time last year. This uptick could be driven by homeowners looking to take advantage of favorable lending conditions or tap into equity gained from rising home values.

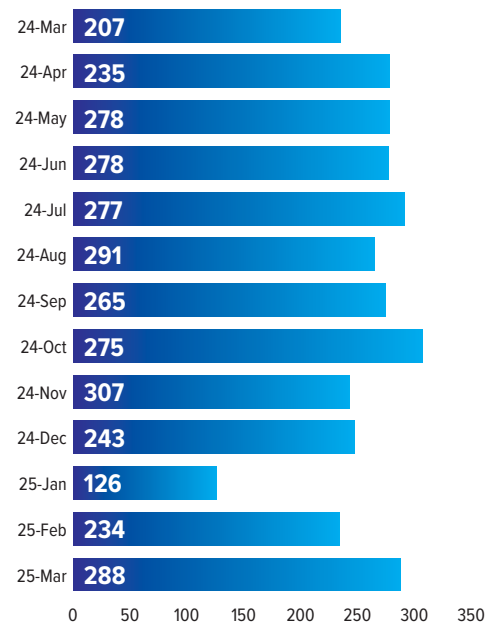
Home Prices Climb - Average home sales prices saw a healthy five percent gain in March from the prior month, and are now over five percent higher than they were in March 2024. This growth reflects continued demand and confidence in the local market, even with some shifting dynamics.

Existing Home Sales Dip - One area that saw a pullback was the existing home market. Sales declined about 15 percent month-over-month and are down 17 percent year-over-year. While this might seem like a setback, it could be more a reflection of low inventory or sellers waiting for stronger pricing conditions later in the season.



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As of 15 April 2025

	January 2025	February 2025	March 2025
Building Permits:	547	389	506
New Home Sales:	335	433	607
Existing Home Sales:	421	539	459
Refinances:	323	329	405
Average Sales Price:	\$557,911	\$562,964	\$590,997
Days on Market:	58.5	58	49.5
Financial Bond Market: (10-Year Treasury)	4.63	4.45	4.28
Notices of Default:	38	29	46
PTC INDEX:	126	234	288



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.

