

With school out and the warm months officially underway, the Treasure Valley real estate market is shifting into summer gear. While activity is picking up, the market itself is sending mixed signals—leaving many to wonder what direction it will ultimately take. One thing is clear: the buying and selling season is just beginning, and the story of summer 2025 is still being written with the PTC Index landing at 302 points this month.

**Permits Signal Optimism** – Building permit filings surged nearly 25 percent in May compared to April, suggesting that builders are preparing for continued demand. Year-over-year, permit activity is also up about nine percent, reinforcing long-term confidence in new development across the Valley.

**New Construction Sales Soften, But Still Strong Annually** – Despite the uptick in permitting, new home sales dipped five percent month-over-month in May. However, sales are still up nearly 16 percent compared to this time last year—indicating that while momentum slowed slightly in May, demand for new construction remains elevated.

**Existing Home Sales See Springtime Bump** – Existing home sales jumped 12 percent over April, showing that buyers are back in the market as the season changes. While this number is just below where it stood last year (down 0.4 percent), the monthly climb is a welcome sign for sellers looking to make a move during the peak season.

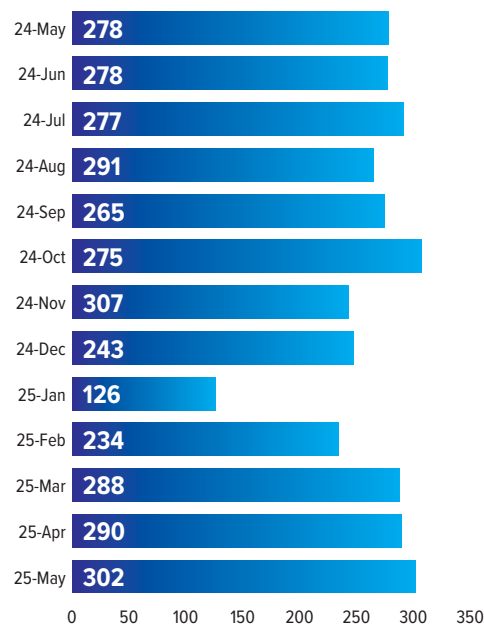
**Refinance Activity Tapers Off** – Refinancing cooled off in May, falling 17.8 percent from April, even as year-over-year activity remains up by more than ten percent. This may signal that homeowners who wanted to capitalize on interest rate dips already did so earlier in the year.

**Prices Rise as Competition Builds** – Average home prices inched up just over five percent in May compared to April and are now three percent higher than in May 2024. This increase reflects tightening inventory in certain price ranges and heightened competition among buyers re-entering the market.



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As of 16 June 2025

	March 2025	April 2025	May 2025
Building Permits:	506	401	500
New Home Sales:	607	507	480
Existing Home Sales:	459	730	819
Refinances:	405	483	397
Average Sales Price:	\$590,997	\$555,207	\$584,635
Days on Market:	49.5	44	39
Financial Bond Market: (10-Year Treasury)	4.28	4.28	4.42
Notices of Default:	46	69	35
<b>PTC INDEX:</b>	<b>288</b>	<b>290</b>	<b>302</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.

