

With Fall in full swing and Winter just around the corner, the latest PTC Index reflects a typical slow-down in real estate for this time of year, landing at 218 points for October.

Building permits remained steady from the month prior, with 86 filings but are down 65 percent from a year ago. Similarly, in October, there were 681 existing home sales – a minor decrease of five percent versus September. However, compared to a year ago, existing home sales are down by nearly 39 percent.

After monthly declines over the past few months, new home sales in October had a ten percent gain over September, landing at 360 deals.

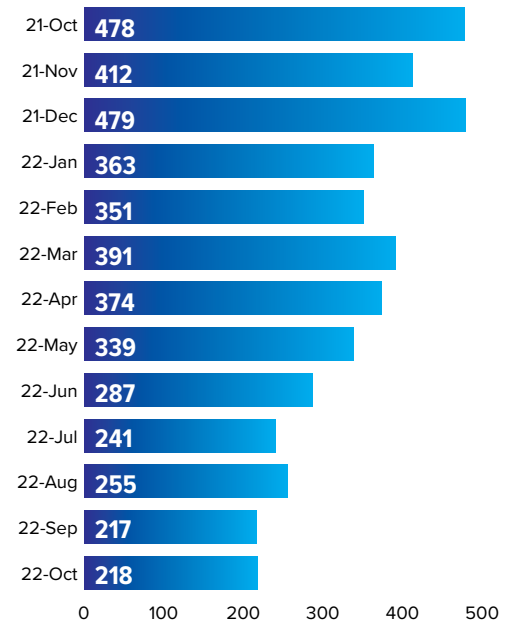
Refinance activity dipped slightly by just three percent in October, with 458 recordings. Looking back at October 2021, there were nearly 3,000 refinance filings. We expect refinance activity to taper off, with the Federal Reserve expected to increase rates one more time before the end of the year.

Lastly, the average blended sales price for Ada and Canyon County landed at \$571,761 – slightly more than September's average and a 6 percent increase versus a year ago. Ada county's average price was \$652,132, while Canyon's landed on \$491,389.



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As of 18 November 2022

	August 2022	September 2022	October 2022
Building Permits:	207	88	86
New Home Sales:	355	326	360
Existing Home Sales:	766	717	681
Refinances:	570	1556	458
Average Sales Price:	\$591,377	\$554,781	\$571,761
Days on Market:	30	37	42
Financial Bond Market: (10-Year Treasury)	2.9	3.52	3.98
Notices of Default:	28	37	42
PTC INDEX:	255	217	218



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.