

The PTC Index surged to **495 points** in October, marking the highest reading we've seen in four years. On the surface, it looks like the Treasure Valley market has suddenly roared back to life — and in many ways, it has. But the real engine behind this spike isn't a dramatic swing in home buying activity. It's the refinance boom that has taken shape over the past several weeks as interest rates have steadily trended downward.

Building permits continued to fall, dropping for the fourth straight month. October's filings were down nearly 14% from September and 36.1% below last year, reflecting ongoing builder caution as they navigate costs, labor constraints, and shifting demand patterns.

New home sales saw meaningful improvement, rising nearly 10% month-over-month and edging 5.4% higher than last year. Builder incentives and improving buyer sentiment helped pull more shoppers back into the market as rates eased.

Existing home sales also climbed, increasing 7.2% from September and 1.2% year-over-year. While inventory remains lean, buyers who had paused earlier in the year are beginning to re-engage.

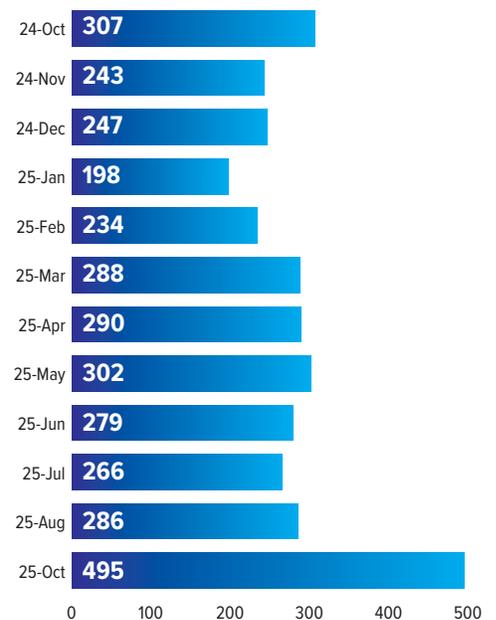
Refinances dominated the month, soaring 27.2% over September. Even compared to last year's stronger refi environment, activity was down only 3.2%. Homeowners moved quickly to capitalize on rate drops, and that momentum was the primary driver behind the Index's sharp rise.

Prices held steady overall, dipping just 1.2% from the previous month — a typical fall softening — while still landing 4.6% above October 2024. The Valley's long-term price stability remains intact even as short-term fluctuations continue.



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As of 14 November 2025

	August 2025	September 2025	October 2025
Building Permits:	410	337	290
New Home Sales:	458	463	507
Existing Home Sales:	809	737	790
Refinances:	408	500	636
Average Sales Price:	\$586,503	\$585,952	\$578,845
Days on Market:	45.5	50.5	48.5
Financial Bond Market: (10-Year Treasury)	4.26	4.12	4.06
Notices of Default:	34	45	43
PTC INDEX:	286	276	495



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.

