

The Treasure Valley real estate market closed out 2025 with a welcome surprise. The **PTC Index climbed to 263 points** in December, marking an increase of nearly 30 points from the prior month—an unexpected bump during the Christmas and New Year holiday period, when activity typically slows to a crawl. Seeing this kind of momentum at year’s end was an encouraging signal and provides a solid foundation as we step into the new year.

Filings for **building permits** declined for the sixth consecutive month, slipping 3.8 percent in December compared to November and landing 33.7 percent lower than December 2024. The continued pullback reflects ongoing caution among builders as higher costs and market uncertainty persist, keeping new construction activity measured.

New home sales, however, told a very different story. Sales surged by nearly 33 percent month over month in December and finished 9.8 percent higher than a year ago. This late-year spike suggests that buyer demand remains strong, particularly for new construction, and that motivated buyers were willing to move forward despite the holiday season.

Existing home sales dipped modestly, falling 5.2 percent from November, which aligns with typical seasonal patterns. On a year-over-year basis, however, resales were up 4.5 percent, indicating steady underlying demand and continued interest in resale inventory across the Valley.

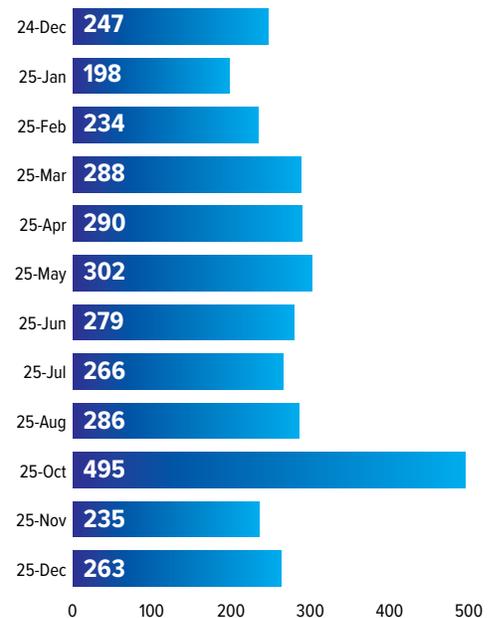
Refinance activity also showed renewed life, inching up nearly 6 percent from November and soaring 43.8 percent compared to a year ago. This sharp annual increase highlights how homeowners are actively responding to shifting rate environments and seeking opportunities to improve their financial positions.

Pricing showed slight monthly softening, with **average sales prices** down 2.1 percent in December. Even so, prices remained 4.3 percent higher than a year ago, reinforcing the longer-term stability of home values despite short-term seasonal adjustments.



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As of 15 January 2026

	October 2025	November 2025	December 2025
Building Permits:	290	209	201
New Home Sales:	507	388	515
Existing Home Sales:	790	639	606
Refinances:	636	562	594
Average Sales Price:	\$578,845	\$591,155	\$578,575
Days on Market:	48.5	53.5	56.5
Financial Bond Market: (10-Year Treasury)	4.06	4.09	4.14
Notices of Default:	43	46	42
PTC INDEX:	495	235	263



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.

