PioneerTitleCo
GOING BEYOND

THE PTC INDEX
AUGUST 2026

After holding steady at 323 points for two consecutive months, the **PTC Index fell to 297 points** in July, signaling a mid-buying season lull we weren't expecting. In all honesty, July 2026 was a dud. Nearly every major indicator we track moved in the wrong direction, making July a noticeable departure from the momentum we saw heading into summer. Still, one sluggish month doesn't necessarily define the direction of the market. With August representing our last real opportunity to close out the traditional summer buying season with some momentum, we'll be watching closely to see whether July was simply a mid-summer lull or an indication of a softer market heading into fall.

As of 14 August 2026

Building Permits Take a Sharp Turn - After two consecutive months of gains, building permit filings dropped 24.9 percent in July compared with June. The year-over-year comparison was equally soft, with filings down 29.1% percent from July 2025. The decline effectively erased much of the momentum we saw in May and June and suggests builders may be taking a more cautious approach as we move through the second half of the year.

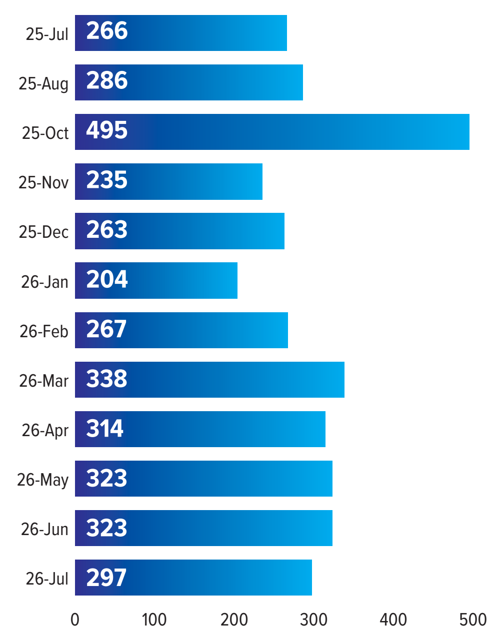
New Home Sales Lose Ground – New home sales also took a tumble in July, with sales falling 12 percent from the previous month. Compared with July 2025, however, new home sales were essentially flat, indicating that while the monthly decline was significant, overall activity remains roughly in line with where the market stood one year ago.

Existing Home Sales Retreat – Existing home sales also struggled in July, falling just over nine percent from June. Despite the monthly setback, existing home sales remained about 10 percent higher than July 2025, providing at least one bright spot in an otherwise lackluster month. The year-over-year improvement suggests underlying demand remains stronger than it was last summer, even if July failed to deliver the seasonal boost we would typically hope to see.

Refinance Activity Drops Significantly – Refinance activity posted the steepest decline among the indicators we track, falling 35.5 percent from June and 31.8 percent compared with July 2025. After showing some resilience earlier in the year, July's numbers demonstrate just how sensitive refinance activity remains to the broader interest-rate environment.

Home Prices Continue to Climb – If there was a standout in July's report, it was home prices. For the fourth consecutive month, the **average Treasure Valley sales price** increased, rising over two percent from June. Even more notably, the average sales price was about seven percent higher than July 2025. While transaction activity slowed considerably during the month, continued price appreciation indicates that values are holding firm (and moving higher) even as buyers and sellers appear to be taking a more cautious approach.

	May 2026	June 2026	July 2026
Building Permits:	369	442	332
New Home Sales:	515	551	485
Existing Home Sales:	1008	1058	958
Refinances:	417	392	253
Average Sales Price:	$598,254	$604,206	$617,320
Days on Market:	38.5	37.5	37.5
Financial Bond Market: (10-Year Treasury)	4.48	4.47	4.6
Notices of Default:	43	57	27
PTC INDEX:	**323**	**323**	**297**



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.

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