



NEWS RELEASE

For Immediate Release

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Collin County Housing Inventory Can't Keep Up

PLANO, Texas — The Collin County Association of Realtors (CCAR) reports that housing inventory is set to remain tight as homes under contract outpaced previous years and a relatively flat number of homes entered the market.

Collin County housing demand remained high as 38.7% more homes went under contract in January than the previous year, although only 1.5% more new listings entered the market. February's combination halted the previous months' trend of growing inventory, resulting in just enough homes on the market to last 1.6 months—a decrease from January's 1.9 months of inventory but a 224.8% increase from one year ago. A market is considered balanced when there is a 6-month supply of homes for sale.

“Historically, spring is a hot time to buy or sell real estate, and this spring is showing signs of being no exception. Demand for Collin County homes remains high, and there are more homes to choose from than one year ago,” said CCAR President Shana Acquisto.

A Collin County home buyer had 167.7% more homes to choose from in January 2023 compared to January 2022 (1,973 vs. 737). Homes remained on the market for 66 days on average, 43 more days than last year, and sold for 94.5% of the original list price. At the closing table, homebuyers paid a median sales price of \$485,000, 2.1% more than a year ago.

Many expect our housing market to continue to warm along with our weather. A Collin County Realtor can help you decide if now is the right time for you to buy or sell your home.

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Affiliated with Texas REALTORS® and the National Association of REALTORS®, the Collin County Association of REALTORS® is the source for professional and reliable real estate information. Information contained in this release is based on Texas REALTORS® MarketViewer reports for Collin County.