



NEWS RELEASE

For Immediate Release

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Dear Collin County, Cheers to Your Plateau

PLANO, Texas — Collin County Area Realtors (CCAR) reports that Collin County's housing inventory may be nearing a new normal as inventory and days on the market remained flat compared to the year prior.

In November, the inventory of homes for sale in Collin County remained unchanged, with 2.4 Months Supply of Homes for Sale. A plateau created by the area's ongoing housing supply limitations replenished by only 5.8% more new listings, while experiencing sustained demand and 2.6% more closed sales during the same time. A market with 6 months of inventory is considered balanced.

Also unchanged compared to the previous year was the average number of days a home remained on the market before going under contract, 44 days. Homes were sold for slightly less in November 2023 than the year prior, selling for 95.6% of their original list price for a median sales price of \$475,000 in November 2023. A median sales price is 4.8% less than last year's.

Shana Acquisto, CCAR President, is familiar with the holiday housing market, saying, "It's typical to see a seasonal lull," Acquisto stated, "Real estate transactions require the buying or selling of one's home, the place where family gathers for Thanksgiving and to sip hot cider." However, Acquisto notes, "Those who are actively selling or seeking a home during the holidays are serious. Collin County Realtors were able to hand many families the keys to their new home to fill with holiday memories."

While "plateau" is not often a good thing, it is a beautiful word for the Collin County real estate market after accelerated growth and unpredictable behavior. It allows more residents a chance to buy a home. To that, we say, "Cheers."

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