



NEWS RELEASE

For Immediate Release

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Collin County Buyers Navigate Unchanged Inventory

PLANO, Texas — The Collin County Association of Realtors (CCAR) reports that despite a year of interest rate hikes, the area's inventory remained unchanged thanks to the county's enduring appeal for buyers, coupled with limited new listings, which has contributed to a dynamic market that showcases both challenges and opportunities.

In July, Collin County witnessed a 19.5% decrease in new listings, a trend that was counterbalanced by a remarkable 20.1% surge in Homes Under Contract. Meanwhile, the Months Supply of Homes for Sale, a crucial indicator of market balance, remained the same as the year prior, indicating the county remained a strong sellers' market with 2.3 months' supply of homes available. A market is considered balanced when there is a 6-month supply of homes for sale.

“Homeowners who locked in a 2.3% interest rate are less than motivated to list their home, while demand for our area remains strong despite a year of interest rates hikes. This resulted in a unique housing market for sellers and buyers alike,” said CCAR President Shana Acquisto.

Despite the limited supply, sellers remained negotiable as homes took an average of 32 days to go under contract and sold for 98.0% of the original listing price. As a result, the Median Sales Price of a Collin County home was \$519,000, a 2.1% decline in the Median Sales Price for homes in July 2023 compared to the same month in 2022.

As the Collin County market continues to diverge from national trends, many homeowners wonder where we go from here. If you would like insight into your next move, contact a Collin County Realtor who is equipped to navigate the intricacies of the present market landscape.

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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.