



NEWS RELEASE

For Immediate Release

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Collin County Housing Market Sees Increase in Homes Under Contract, Decrease in New Listings and Median Sales Price

PLANO, Texas — The Collin County Association of Realtors (CCAR) reports that the housing market throughout the county showed promising signs in April 2023, with an increase in homes under contract and a rise in homes for sale. However, according to the latest data, the number of new listings and median sales price decreased.

In April 2023, Collin County had 12.3% fewer new listings than in April 2022 (1,648 vs. 1,880). Despite this decrease, homes under contract increased by 21.0% from April 2022. This increase may be attributed to the 84.3% increase in housing inventory compared to the prior year.

“There are a lot of buyers looking to buy a home in Collin County, and it is nice to have inventory to show them. However, the inventory is not enough to change our area from a seller’s market. In April, homes that were turn-key ready and well-priced often attracted multiple offers,” said CCAR President Shana Acquisto.

The market remained a strong sellers’ market, with a 1.7 months supply of homes for sale in April 2023, 118.9% more than the previous year. Homes remained on the market for 46 days in April 2023, 30 days more than the same time last year, and sold for 97.7% of the original list price. At the closing table, homebuyers paid a median sales price of \$520,000, 5.5% less than a year ago.

All signs point to the Collin County housing market as one to watch, with an increased supply of homes for sale and a strong demand from buyers.

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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.