



NEWS RELEASE

For Immediate Release

June 13, 2022

Contact: Bri Westbury

Office: 972-618-3800

Cell: 972-265-4234

Email: bri@ccar.net

Finally! Increased Inventory in Collin County

PLANO, Texas — The Collin County Association of Realtors (CCAR) is happy to report increased inventory. However, the long-anticipated headline proved to be lackluster for homebuyers as home prices continued to rise.

In May, a 17.6% increase in home inventory had no visible impact on the pace of buyers' offers. Last month, homes remained on the market for 15 days before going under contract for 108.1% of their original list price. At the closing table, homebuyers paid a median sales price of \$578,516, 32.4% more than a year ago.

Collin County had 11.1% fewer homes that went under contract compared to the year prior (1,511 vs. 1,700) and 12.7% more new listings entered the market in May 2022 vs. May 2021. Providing home buyers throughout the county with just enough homes on the market to last 1.2 months. A market is considered balanced when there is a 6-month supply of homes for sale.

“Buyers had more choices in May, with more new listings popping up each week. When a buyer found a home they loved, they were well versed and prepared to submit a competitive offer,” said CCAR President Marissa Benat.

While the impact of increased inventory was lackluster for some, for others it might be just enough to find the perfect place to call home.

###

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.