



NEWS RELEASE

For Immediate Release

March 15, 2022

Contact: Bri Westbury

Office: 972-618-3800

Cell: 972-265-4234

Email: bri@ccar.net

Limited Inventory and High Demand Set Collin County Housing Trajectory

PLANO, Texas — The Collin County Association of Realtors (CCAR) reports that buyers continued to pay more for homes in February as they competed for limited inventory.

In February, homes went under contract in 22 days for 106.1% of their original list price on average. At the closing table, home buyers paid a median sales price of \$475,000, 26.7% more than a year ago.

“Inventory remained an issue in February and buyers had to make competitive offers to get a home under contract,” said CCAR President Marissa Benat.

Last month, 2.2% fewer new listings entered the market (1,117 vs. 1,142), providing homebuyers with 41.3% fewer homes to choose from than in February 2021—just enough homes on the market to last 0.4 months. A market is considered balanced when there is a 6-month supply of homes for sale.

The area had 3.6% fewer homes go under contract compared to the year prior as Collin County buyers competed for limited inventory.

“Everyone is hoping for a spring inventory influx, but it’s unlikely it will be nearly enough to balance this market. We are getting buyers ready to make competitive offers so they can get moved into their home sooner than later. Now is not the time to wait,” said Benat.

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