



NEWS RELEASE

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Contact: Bri Westbury

Office: 972-618-3800

Cell: 972-265-4234

Email: bri@ccar.net

Collin County Housing Market Shows Strong Opportunities for Savvy Buyers

PLANO, Texas — The Collin County Association of Realtors (CCAR) reports that in a market where the winds of change are blowing, savvy buyers in Collin County are seizing the moment as sellers receive 98.3% of the original list price in June 2023—a bold shift from homes selling for 104.9% of their original listing price just a year ago.

The Median Sales Price for homes in the county experienced a 5.3% decline in June 2023 compared to the same month in 2022, setting the stage for opportunity-seeking buyers with a Median Sales Price of \$539,580.

“Buyers continue to find more negotiating power in 2023 as homes remained on the market longer and sold for less than they would one year ago. However, buyers who have been waiting on the sidelines have noticed, and not only has the number of homes under contract increased, but the overall demand for homes in the area continues to rise,” said CCAR President Shana Acquisto.

Despite a 22.7% decrease in new listings, Homes Under Contract surged by an impressive 15.6% in June 2023, indicating strong demand in the area. The average time homes spent on the market also changed in June 2023. Homes took an average of 36 days to sell, 19 days longer than the same period last year.

The Months Supply of Homes for Sale, a crucial indicator of market balance, indicated the county remained a strong sellers’ market while displaying a notable increase of 14.1% in June 2023 compared to the previous year. With 2.2 months’ supply of homes available, a market is considered balanced when there is a 6-month supply of homes for sale.

As the Collin County housing market continues to navigate shifting dynamics, potential homebuyers and sellers are urged to work closely with experienced real estate professionals to make informed decisions.

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