



NEWS RELEASE

For Immediate Release

September 12, 2022

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Collin County Home Sellers are Open to Negotiation

PLANO, Texas — The Collin County Association of Realtors (CCAR) reports that home sellers were open to negotiation in August and accepted offers for less than their original list price for the first time since January 2021.

In August, Collin County homes remained on the market for 24 days on average and sold for 97.9% of the original list price. At the closing table, homebuyers paid a median sales price of \$528,399, 20.1% more than a year ago.

The area had 17.5% fewer homes that went under contract and 1.3% fewer new listings in August than the previous year. This combination provided Collin County buyers with 77.3% more inventory to choose from than one year ago. Just enough homes on the market to last 2.3 months—an 107.3% increase from one year ago. A market is considered balanced when there is a 6-month supply of homes for sale.

“Those buying in August meant business. They were not deterred by interest rate increases and enjoyed increased inventory. Sellers had slightly less leverage, but Collin County houses continue to sell quickly and for more money than one year ago,” said CCAR President Marissa Benat.

Wondering what the current market indicators mean for you? Collin County Realtors have the ethics, education, and expertise to help.

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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.