



NEWS RELEASE

For Immediate Release

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Softening Home Prices Fueled September Home Sales

PLANO, Texas — Collin County Area Realtors (CCAR) reports that softening home prices fueled home sales in September despite reduced inventory.

Even with limited supply, sellers remained negotiable as homes took an average of 38 days to go under contract and sold for 96.5% of the original listing price. As a result, the Median Sales Price of a Collin County home was \$500,000, a 3.3% decline in the Median Sales Price for homes in September 2023 compared to the same month in 2022.

“Homebuyers want to live in Collin County, and many jumped on the chance to buy in a less competitive market and a lower price in September,” said CCAR President Shana Acquisto.

In September, Collin County had 12.4% more homes under contract despite 7.7% fewer new listings entering the market, two ongoing trends that have kept the area a strong sellers’ market with 2.4 months’ supply of homes available. A market is considered balanced when there is a 6-month supply of homes for sale.

Collin County’s housing market data indicates the area’s appealing climate, convenient location, nationally recognized schools, and vibrant communities continued to draw new residents in September.

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