



## NEWS RELEASE

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### Collin County Home Prices Drop While Inventory Remains Steady

PLANO, Texas—Collin County Area Realtors (CCAR) reports no change in home inventory or the number of days a home remained on the market month over month, while July median home prices dropped.

In July, 2,302 new listings entered the market, 24.6% more than in July 2023 yet only two more listings than the month prior. This provided buyers with 3.8 months of inventory—roughly the same amount as June (3.6 months of inventory). A market with 6 months of inventory is considered balanced. Homes remained on the market for an average of 40 days in July, the same as the month prior.

The biggest departure from the year prior was the median price, \$498,000; a 2.9% decline from the same time last year (\$513,000) and 3.3% less than June 2023 (\$515,000).

“July housing activity was very similar to June. Buyers had great inventory to select from and motivated sellers. Many buyers enjoyed low sales prices, softening interest rates and flexible financing options, making their new home purchase more affordable than years prior,” said Jamuna Thill, CCAR President,” said Jamuna Thill, CCAR President.

Statewide, housing inventory increased by an impressive 39.0%, creating 4.7 months of inventory. The median price for home sales in Texas remained unchanged from one year ago, \$345,000. Median prices varied across major counties in Texas, with Dallas County at \$362,750, Harris County at \$338,000, and Travis County at \$525,000.

No matter the market conditions or inventory availability, buying or selling a home is a complex process. To learn more about buying or selling a home, Ask a Collin County Area Realtor.

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