



## **NEWS RELEASE**

**For Immediate Release**

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### **Collin County Home Buyers Paid 108.5% of the Original List Price in March**

PLANO, Texas — The Collin County Association of Realtors (CCAR) reports that home prices continued to rise in March while inventory remained problematic throughout the county.

In March, homes went under contract in 22 days for 108.5% of their original list price on average. At the closing table, home buyers paid a median sales price of \$540,000, 37.2% more than a year ago.

“Demand continues to be high for homes in our area while inventory remains tight. That means buyers must write competitive offers to get the home they want,” said CCAR President Marissa Benat.

Limited inventory was seen throughout the county as 5.0% fewer new listings entered the market than the year prior (1,631 vs. 1,717), providing homebuyers with 31.7% fewer homes to choose from than in March 2021—just enough homes on the market to last 0.5 months. A market is considered balanced when there is a 6-month supply of homes for sale.

The area had 3.1% fewer homes go under contract compared to the year prior as Collin County buyers competed for limited inventory.

“The bottom line is that Collin County is a great place to live and, despite recent price growth, remains more affordable compared to other metropolitan areas. I consider my family fortunate to call this area home, and I know my fellow Collin County Realtors work tirelessly so other families can say the same,” said Benat.

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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.