



NEWS RELEASE

For Immediate Release

October 17, 2024

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Collin County Inches Towards a Balance Market

PLANO, Texas—Collin County Area Realtors (CCAR) reports that the area may soon experience a balanced market as new listings increased across the county and homes took longer to go under contract.

In September, Collin County homes remained on the market for an average of 54 days, 42.1% longer than September 2023, before going under contract for 94.6% of the original list price. Negotiable sellers accepted a median sales price of \$480,750, a 3.9% decline in sales price from one year ago.

While listings stayed on the market longer, there were also 18.1% more new listings than one year ago, an increase that continued to fuel the county's 3.7 months of inventory—49.8% more than September 2023. A market with 6 months of inventory is considered balanced.

“With increased inventory throughout the county and more favorable interest rates, there are great opportunities for buyers who are ready to make a move,” said Jamuna Thill, CCAR President, “Collin County sellers have had to wait longer and negotiate more in September 2024 than the previous years.”

Statewide, housing inventory increased by an impressive 30.4%, creating 4.8 months of inventory. The median price for home sales in Texas remained unchanged from one year ago, \$339,000. Median prices varied across major counties in Texas, with Dallas County at \$365,000, Harris County at \$325,000, and Travis County at \$500,000.

Thill reminds the public that “markets change constantly, and home sellers must be prepared.” Collin County Area Realtors have the education, expertise and experience to navigate today's market.

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