



NEWS RELEASE

For Immediate Release

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Contact: Bri Westbury

Office: 972-618-3800

Cell: 972-265-4234

Email: bri@ccar.net

Increased Inventory Fails to Inspire Sales

PLANO, Texas — Collin County Area Realtors (CCAR) reports a stark increase in inventory as fewer homes went under contract and more new listings entered the market in January 2024.

In January, 23.2% more homes entered the market compared to the year prior (1,573 vs. 1,277). During the same time, 8.1% fewer homes went under contract. Resulting in 14.2% more active listings.

Despite the increased housing inventory, the area remained a strong sellers' market with only 2.1 months of inventory throughout the county. A market with 6 months of inventory is considered balanced.

“Many Collin County residents choose to list their home at the start of the year, a much-needed bump in inventory for area home buyers and good news all around. Having more homes on the market is the path to a more balanced market,” said Jamuna Thill, CCAR President.

Homes that went under contract sold for 95.2% less in January 2024 than the year prior, selling for a median sales price of \$480,000.

An influx of inventory heading into the spring will likely create more opportunities for home buyers sitting on the sidelines and more opportunities to welcome new North Texas residents.

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