



NEWS RELEASE

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Collin County Home Prices Continue to Rise Due to Lack of Inventory and High Demand

PLANO, Texas — The Collin County Association of Realtors (CCAR) reports that home sales continued to outpace new listings throughout Collin County as homes continued to sell faster and for more money than the year before.

In September, Collin County had 6.6% fewer new listings enter the market (1,576 vs. 1,688) and 6.8% more homes that went under contract, compared to the year prior—a combination that strained Collin County’s already limited inventory.

Last month, homebuyers had 39.1% fewer homes to choose from than in September 2020—just enough homes on the market to last 1.0 months. A market is considered balanced when there is a 6-month supply of homes for sale.

“The housing market continues to be hard for buyers and very rewarding for sellers. As prices rise, I really feel for my first-time home buyers who would like to take advantage of the low interest rates, but have very little at their price point,” said CCAR President Ron Leach.

As homebuyers competed for limited homes, new listings remained on the market for 19 days—21 fewer days than the year prior. On average, homes sold for 102.1% of their original list price and for a median sales price of \$435,000, which was 19.5% more than a year ago.

How high will the limited home inventory and demand in Collin County push home prices? Only time will tell.

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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.