



NEWS RELEASE

For Immediate Release

September 14, 2021

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Collin County Resumes Familiar Trajectory of Shrinking Inventory

PLANO, Texas — The Collin County Association of Realtors (CCAR) reports that despite seeing signs of possible housing market stabilization in July, August home sales outpaced new listings, continuing the familiar trajectory of shrinking inventory.

In August, 7.0% fewer new listings entered the market (1,710 vs. 1,839) and 8.2% more homes went under contract compared to the year prior, a combination that strained Collin County's already limited inventory.

Last month, homebuyers had 41.4% fewer homes to choose from than in August 2020—just enough homes on the market to last 1.1 months. A market is considered balanced when there is a 6-month supply of homes for sale.

“Inventory issues have kept the real estate market competitive with no signs of slowing. Despite housing selling quickly and for a lot of money, sellers are hesitant to list because they don't have anywhere to go. Inventory is going to be tight until new builds can catch up and help with the demand,” said CCAR President Ron Leach.

As homebuyers competed for limited homes, new listings remained on the market for 15 days, 65.1% less time than the year prior. On average, homes sold for 104.0% of their original list price and for a median sales price of \$440,250—19.3% more than a year ago.

Monthly market indicators are important, but nothing can substitute the feeling of finding a home. If you would like help in your home search, connect with a Realtor who will ensure you have all the information you need when making one of your biggest purchases.

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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.