



## **NEWS RELEASE**

**For Immediate Release**

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### **June Provides an Edge for Some Weary Homebuyers**

PLANO, Texas — The Collin County Association of Realtors (CCAR) reports that homes continued to sell quickly and for more money than one year ago despite an increase in housing inventory.

Collin County had 23.8% more new listings in June compared to the year prior (2,590 vs. 2,092), providing homebuyers with 67.0% more home inventory to choose from than one year ago. Just enough homes on the market to last 1.9 months—a 91.2% increase from one year ago. A market is considered balanced when there is a 6-month supply of homes for sale.

However, increased inventory did little to slow the pace or sales price in June as homes remained on the market for 17 days before going under contract for 105.0% of their original list price. At the closing table, homebuyers paid a median sales price of \$575,000, 30.5% more than a year ago.

The area had 7.5% fewer homes that went under compared to the year prior, a recent trend previously attributed to a lack of inventory that may now be ascribed to other contributing factors such as rising interest rates.

“Some home buyers could no longer qualify to buy a home with increased interest rates. For other buyers, the additional inventory and slightly decreased competition was exactly the edge they needed to get the home of their dreams,” said CCAR President Marissa Benat.

As market conditions continue to change, it is important to work with a local Realtor who has the expertise to navigate today’s market, whatever that may be.

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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.