



## **NEWS RELEASE**

**For Immediate Release**

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### **Collin County Housing Inventory Hits New Lows**

PLANO, Texas — The Collin County Association of Realtors (CCAR) reports that Collin County's October housing inventory hit lows not seen since the housing boom of 2015, while home sales continued to climb.

In October, Collin County had 56.4% more homes under contract compared to the same time last year, and 4.6% fewer new listings (1,658 vs. 1,738). A combination that has quickly become the norm, further straining an already reduced inventory by 54.9% and lowering the months' supply of homes to 1.5 months when compared to the year prior. A market is considered balanced when there is a 6-month supply of homes for sale.

“The low inventory is not slowing down buyers. Despite limited options, homebuyers are excited to settle down in Collin County and take advantage of low interest rates,” said CCAR President David Long.

The presence of motivated buyers can be seen in the quick list-to-close timelines and percentage of original list price received. Last month, homes remained on the market for an average of 39 days—32.8% less time than the year prior. After going under contract, homes closed in 36 days for 98.0% of their original list price and a median sales price of \$367,000—an 11.2% increase compared to the same time last year. The hottest price point last month continued to be homes priced \$300,000–\$399,000—accounting for 35.4% of homes sold.

“As Realtors, it is our job to help our clients navigate tricky and competitive home buying situations. While inventory is low, home purchases are up, and we are proud to welcome our new neighbors to Collin County,” said Long.

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