



NEWS RELEASE

For Immediate Release

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New Listings Stall While Homebuyers' Demand Continues

PLANO, Texas — The Collin County Association of Realtors (CCAR) reports that Collin County residents were just as motivated to list their home in December as the year prior, while homebuyers' appetite for area homes increased.

Relatively the same number of homeowners listed their home last month as in December 2019 (967 vs. 972), while 55.9% more homes went under contract. A combination that further shrunk an already strained inventory by 63.9% and reduced the month's supply of homes to 0.8 months in December. A market is considered balanced when there is a 6-month supply of homes for sale.

Last month, homes went under contract 45.7% faster than the year prior. In addition, they remained on the market for an average of 38 days before going under contract for 98.6% of their original list price on average and a median sales price of \$365,000—a 7.4% 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 32.0% of homes sold.

“Demand for homes in Collin County was high throughout 2020 and did not slow during the holidays as it has historically. Realtors are gearing up for a competitive 2021 and hoping the new year brings an influx of new inventory for eager buyers,” said CCAR President Ron Leach.

While it feels appropriate for 2020 to conclude bucking tradition and neglecting to slow for the holidays, how 2021 will unfold is yet to be determined.

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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.