

2018 MOUNTAIN VIEW CONDO/TOWNHOME 1ST QUARTER REAL ESTATE REVIEW



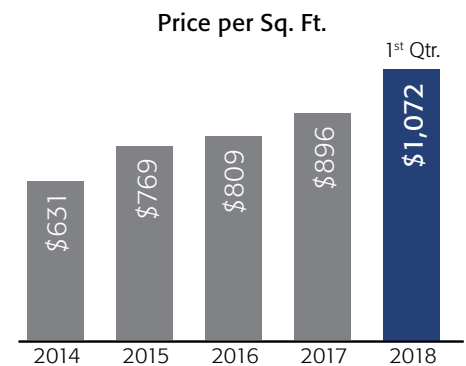
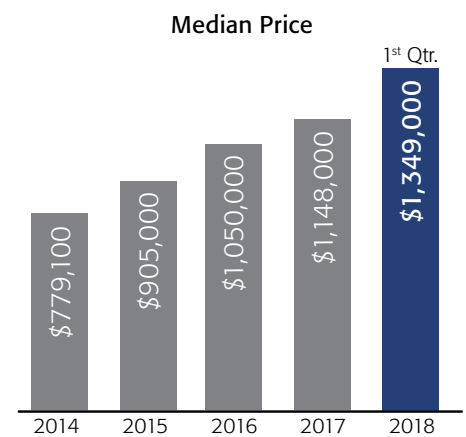
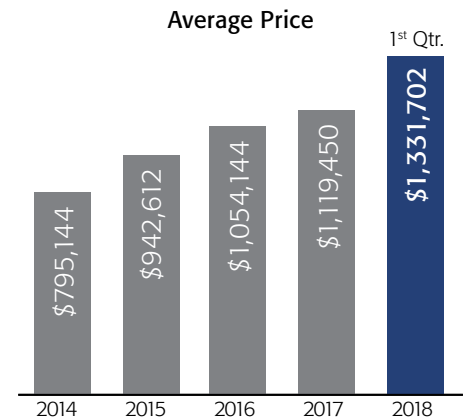
Dear Friends and Mountain View Homeowners:

I am pleased to present you with my *Mountain View Condo/Townhome Real Estate Review* for the 1st Quarter, 2018 – the most comprehensive and up-to-date report available. This information is designed to help you understand the market trends and property valuations for Mountain View condos and townhomes, a town in which I have specialized in selling homes for more than 20 years. The data included in this report is based on sales of condos and townhomes that were publicly marketed through the Multiple Listing Service (MLS) and does not include homes that were sold off-market in private sales.

On a personal note, I am honored to be the **#1 Realtor in Mountain View** having sold more homes in Mountain View than any other agent in 2017. I attribute my success to a passion for selling homes for 20 years, an in-depth knowledge of this community, and my incredible team who provide our clients with an unparalleled level of service in this industry.

Even in a strong market, one of the most important things you can do when buying or selling a home is to be represented by an agent with local experience. **Having represented more than 410 buyers and sellers in Mountain View**, I have the experience and knowledge that it takes to successfully sell your condo/townhome this year, or to find you the perfect home. Please contact me with any questions and for a free market analysis of your home. It would be my pleasure to represent you.

Sincerely,
David Troyer



Price per Sq. Ft. by Bed/Bath Count

| Bed/Bath | Average \$/Sq. Ft. | Bed/Bath | Average \$/Sq. Ft. |
|----------|--------------------|----------|--------------------|
| 1/1 | \$1,013 | 3/1.5 | \$1,037 |
| 2/1 | \$1,039 | 3/2.5 | \$1,114 |
| 2/1.5 | \$1,064 | 3/3 | \$1,182 |
| 2/2 | \$1,093 | 4/2.5 | \$975 |
| 2/2.5 | \$1,076 | 4/3 | \$1,045 |



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RECAP OF 1ST QUARTER 2018

- Dramatic increase in prices
- Median and average exceeded \$1.3 million
- 97% sold for more than list price
- No sales for less than list price
- Price/square foot increased 20%

PRICES

Record highs were once again reached in the 1st quarter. The average price for a condo/townhome reached \$1,331,702 – a 19% increase and the median price increased 18% to \$1,349,000. The average price **more than doubled in just 5 years**.

All but 2 of the 58 sales were for more than list price; 2 sold at list price. There were 22 sales that were between 25% to 55% more than list price.

Price per square foot reached a dramatic new high of \$1,072 – the first time ever for more than \$1,000.

NUMBER OF SALES

There were **58 sales of condos/townhomes** reported through the Multiple Listing Service in the 1st quarter, compared to 54 in the same quarter in 2017. Last year, there were a total of 320 sales, a continuing trend of declining sales, which appears to be a trend that remains this year.

The number of new listings remains constant with an average of just 30 per month. This is encouraging for sellers as the imbalance between supply and demand favors sellers and contributes to the continuing increase in prices.

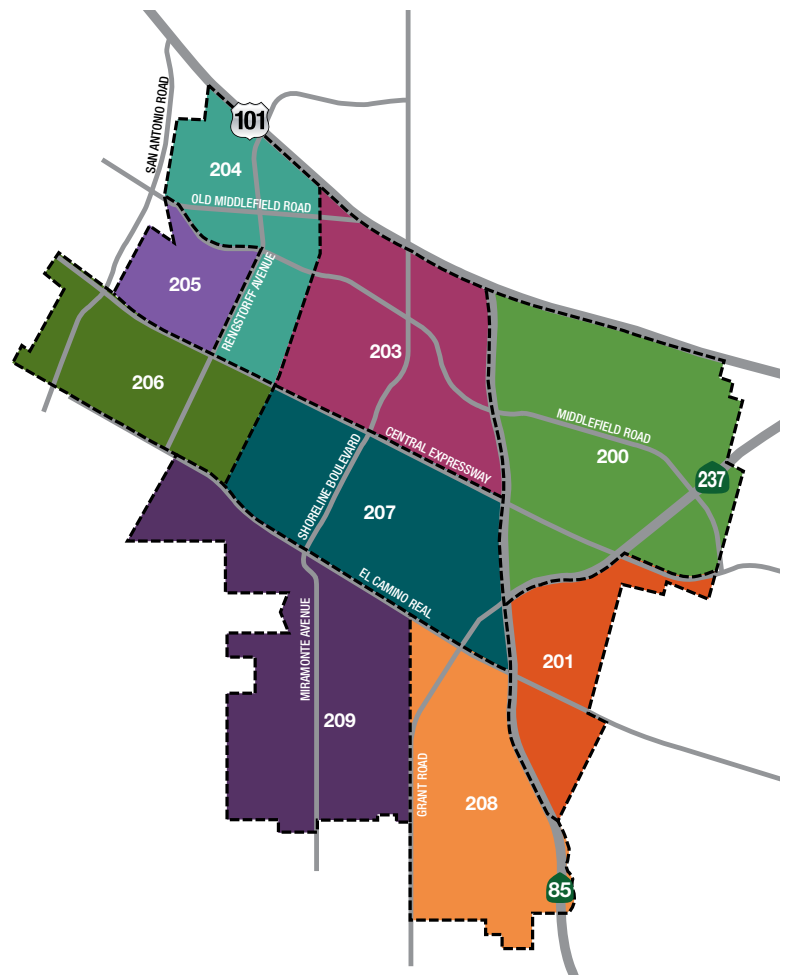
In addition to the 58 condo/townhome sales, there were 44 single-family homes sold in Mountain View, which are not included in this report; however, I would be happy to send you my separate analysis of them if you are interested.

LENGTH OF TIME TO SELL

The median days on market was even lower than last year at just 8 days; it has ranged from 8 to 10 days for the past 5 years. There were just 3 homes that were on the market for more than 2 weeks.

OUTLOOK

The year started off with a bang and I anticipate it to continue. As the number of homes for sale increases, as it always does at this time of year, there will be more competition, but condos/townhomes are in great demand due to being generally more affordable than a single-family home. It's not too late to get your home on the market now and take advantage of this amazing appreciation (no one can prepare a home for sale faster than The Troyer Group). I encourage you to call me so we can talk about your individual situation. You have nothing to lose.



MOUNTAIN VIEW CONDO/TOWNHOME SUMMARY BY AREA JAN-MAR 2018

| Area Number | Area | # of Sales | High \$ | Low \$ | Median \$ | Average \$ | Median Days |
|-----------------------------|--------------------|------------|--------------------|------------------|--------------------|--------------------|-------------|
| 200 | Whisman | 12 | \$1,890,000 | \$851,000 | \$1,560,000 | \$1,389,667 | 8 |
| 201 | Sylvan Dale | 4 | \$1,468,800 | \$1,050,000 | \$1,215,000 | \$1,237,200 | 12 |
| 203 | North Shoreline | 12 | \$1,688,888 | \$750,000 | \$1,316,000 | \$1,241,241 | 7 |
| 204 | Rengstorff | 11 | \$1,850,000 | \$1,040,000 | \$1,550,000 | \$1,431,818 | 9 |
| 205 | Thompson | 0 | - | - | - | - | - |
| 206 | San Antonio | 11 | \$1,985,000 | \$860,000 | \$1,265,000 | \$1,324,818 | 7 |
| 207 | Downtown | 5 | \$1,830,000 | \$1,305,000 | \$1,391,000 | \$1,493,200 | 11 |
| 208 | Grant/Waverly Park | 0 | - | - | - | - | - |
| 209 | Miramonte | 3 | \$1,545,000 | \$660,000 | \$725,000 | \$976,667 | 14 |
| All of Mountain View | | 58 | \$1,985,000 | \$660,000 | \$1,349,000 | \$1,331,702 | 8 |

Data is based on sales reported to the Multiple Listing Service and does not include any off-market sales.

A LOOK AT THE NEIGHBORHOODS IN THE 1ST QUARTER

200 WHISMAN

A record high individual price was reached at \$1,890,000 (listed at \$1,550,000). The average price increased 22% to \$1,389,667 and the median increased 28% to \$1,560,000. On average, homes sold for 24% more than list price. Only 2 homes sold for less than \$1 million.

201 SYLVAN DALE

There were 4 sales, all for more than \$1 million. The record high price of \$1,555,000 from last year still stands. The average price, though, did increase 2% but the median actually declined by 7%.

203 NORTH SHORELINE

Record high prices were once again reached in the 1st quarter with the average price increasing 22% and the median up 41%. A record high individual sales price was reached at \$1,688,888, a townhome that we are proud to have represented that was listed at \$1,298,000.

204 RENGSTORFF

The average price was up 19% and the median price was up even more at 28%. All sales were for more than \$1 million and 6 were for more than \$1.5 million. Every home sold for 16% to 41% more than list price.

205 THOMPSON

There were no condo/townhome sales in the 1st quarter.

206 SAN ANTONIO

This area had the most dramatic increase in prices. The average price was up 41% and the median price was up 45%. There were 11 sales, 1 at list price and 10 for more than list price. A record high sales price in this area was at The Crossings for \$1,985,000 (listed at \$1,595,000).

207 DOWNTOWN

There were just 5 sales in the 1st quarter, all for more than list price. The average price was up 16% and the median price was up 13%. The average price in Downtown is higher than any other area in Mountain View.

208 GRANT/WAVERLY PARK

There were no condo/townhome sales in the 1st quarter.

209 MIRAMONTE

There were just 3 sales here including 2 small units that sold for less than \$1 million. As a result, this was the only area to see a decline in both median and average price. I don't anticipate this to be a trend for the year.

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DAVID TROYER #1 MOUNTAIN VIEW AGENT 2017

More Mountain View home sellers choose David Troyer. Here's why:

- A single agent simply cannot provide the level of service that The Troyer Group does – you need a specialist to assist with every step of the home sale process.
- Value-added services like staging, property inspection, home inspection, and pest inspection are all paid for by David Troyer.
- Detailed and budget-conscious home preparation is entirely managed by in-house Project Managers (page after page of Troyer Transformations™ at davidtroyer.com speak for themselves).
- The most extensive and expensive (paid for by David Troyer) marketing program in the industry with a full-time Marketing Manager and professional advertising agency on retainer.
- Full-time, on-staff, local employees assist David every step of the sale, freeing up David's time to spend directly with clients.
- For over 20 years, David has specialized in Mountain View home sales and for the past 17 years he has been the real estate agent of choice.
- And the #1 reason home sellers choose David... because no one sells more Mountain View homes than David Troyer.

**Selling a home can be stressful.
Be sure to contact David Troyer.
You have nothing to lose.**

Your home is where our heart is



2018 MOUNTAIN VIEW CONDO/ TOWNHOME 1ST QUARTER REVIEW

**Record High Prices
97% Sold Over List Price
Homes Sold Very Quickly**

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