

2018 MOUNTAIN VIEW CONDO/TOWNHOME 3RD QUARTER REAL ESTATE REVIEW



Dear Friends and Mountain View Homeowners:

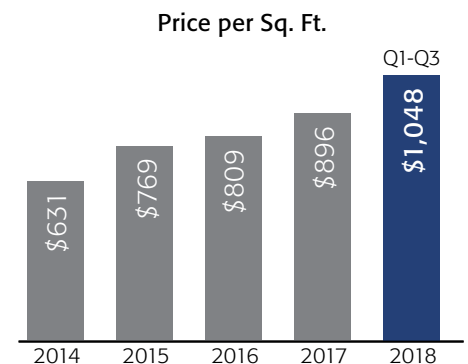
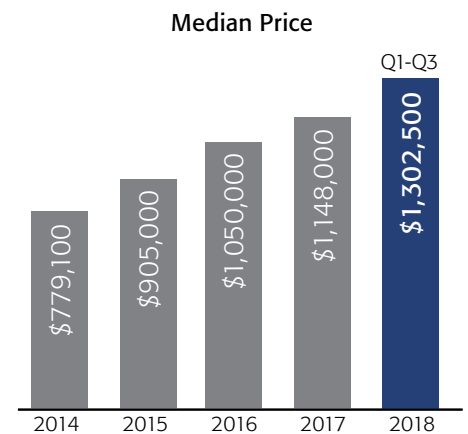
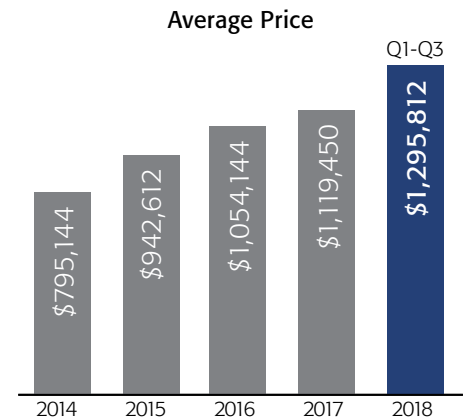
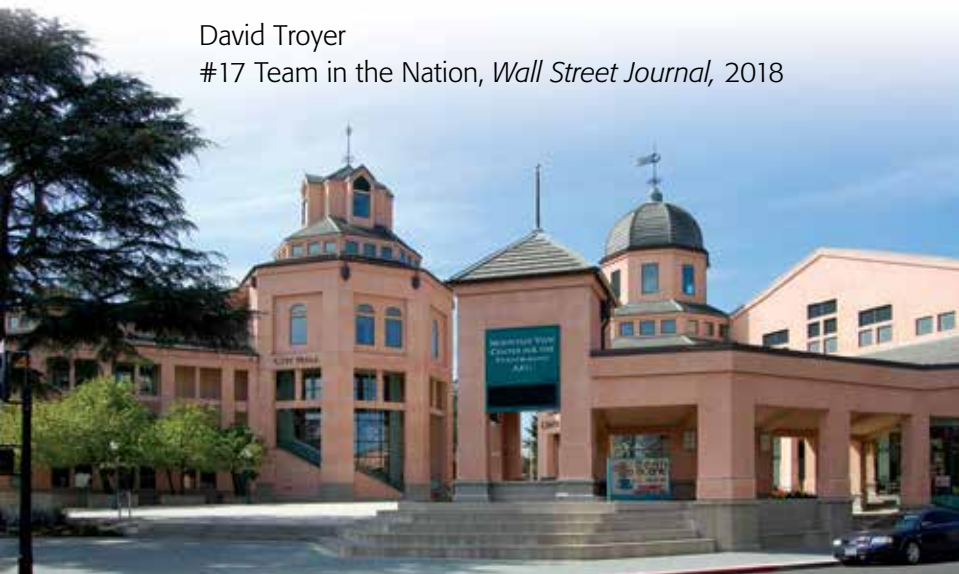
I am pleased to present you with my *Mountain View Condo/Townhome Real Estate Review* for the 3rd Quarter, 2018. It is the most comprehensive and up-to-date report for Mountain View homeowners. This information is designed to help you understand the market trends and property valuations in Mountain View, 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 single-family homes that were publicly marketed through the Multiple Listing Service (MLS) and does not include homes that were sold off-market in private sales. I also publish a report just for Mountain View single-family owners; if you would like a copy please contact me.

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 and again this year. 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 436 buyers and sellers in Mountain View**, I have the experience and knowledge to successfully sell your condo or 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
#17 Team in the Nation, *Wall Street Journal*, 2018



Price per Sq. Ft. by Bed/Bath Count

Bed/Bath	Average \$/Sq. Ft.	Bed/Bath	Average \$/Sq. Ft.
1/1	\$1,055	3/2	\$983
2/1	\$1,012	3/2.5	\$1,095
2/1.5	\$1,069	4/2.5	\$993
2/2	\$1,021	4/3	\$1,040
2/2.5	\$1,093	4/3.5	\$1,074

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LENGTH OF TIME TO SELL

The median days on market remains steady at just 9 days, having ranged from 8 to 10 days during the past 5 years. It is important to note, however, that 33% of the sales took more than 2 weeks to sell and as long as 2 months.

OUTLOOK

Condos and townhomes are in huge demand in Mountain View, as they are “more affordable” than most homes in Silicon Valley. Their location in vibrant downtown areas, close to public transportation, also makes them highly desirable. It has been a strong year for Mountain View and I do not see this letting up. Even though we are approaching the holidays, demand for housing in Mountain View indicates that it’s not too late to get your home on the market 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.

RECAP OF 3RD QUARTER 2018

- Lower prices in Q3
- Record high prices YTD
- 82% sold for more than list price
- Record high price/square foot YTD

NUMBER OF SALES

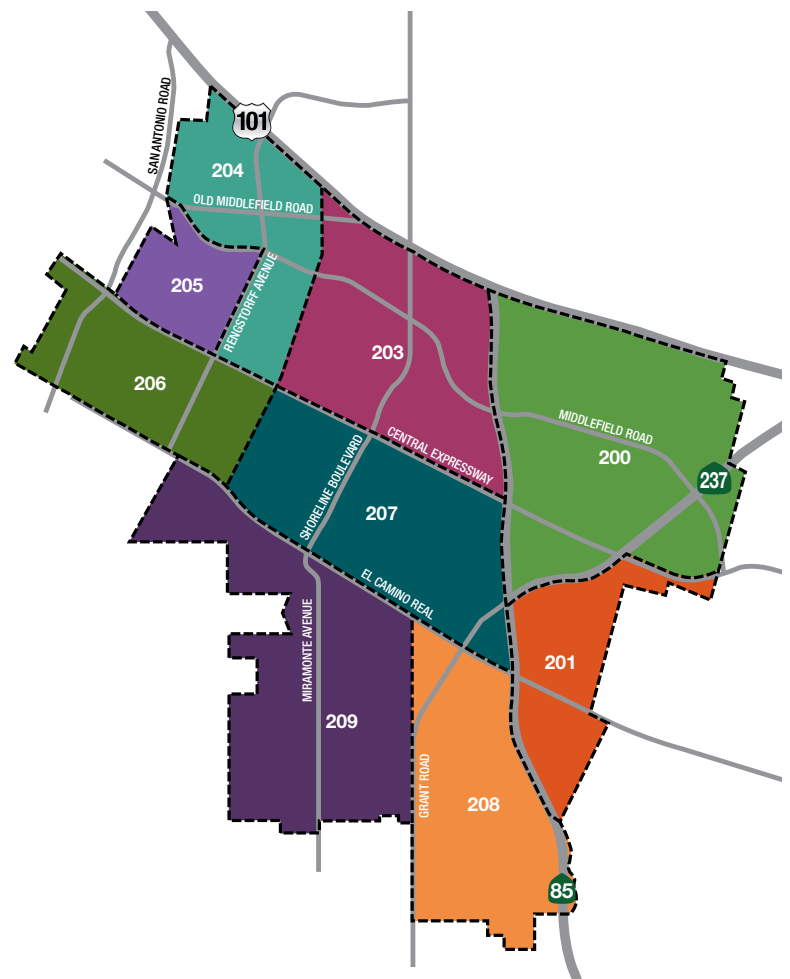
There were **74 sales of condos/townhomes** reported through the Multiple Listing Service (MLS) in the 3rd quarter of 2018, compared to 90 in the 2nd quarter and 58 in the 1st quarter. This reflects a continuing trend of lower sales in the past 3 years, primarily due to fewer homes available for sale.

In addition to the 74 condo/townhome sales, there were **50 single-family home sales**, which are not included in this report; however, I would be happy to send you my separate analysis of these sales if you are interested.

PRICES

The average price of \$1,273,413 in the 3rd quarter was lower than in the 2nd quarter and the 1st quarter, when the record high was \$1,331,702. However, year to date, the average price is up 16%, to \$1,295,812. The median price is also at a record high, year to date, with a 13% increase to \$1,302,500.

While not the record high of \$1,074, set in the 1st quarter, the price per square foot of \$1,014 in the 3rd quarter was still 13% higher than it was in 2017, when the average was \$896 per square foot.



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

Area Number	Area	# of Sales	High \$	Low \$	Median \$	Average \$	Median Days
200	Whisman	51	\$1,890,000	\$628,000	\$1,375,000	\$1,318,544	8
201	Sylvan Dale	13	\$1,730,000	\$830,000	\$1,435,000	\$1,342,754	15
203	North Shoreline	47	\$1,850,000	\$650,000	\$1,148,000	\$1,190,232	8
204	Rengstorff	43	\$1,950,000	\$850,000	\$1,450,000	\$1,431,697	8
205	Thompson	1	\$1,880,000	\$1,880,000	\$1,880,000	\$1,880,000	10
206	San Antonio	51	\$2,030,000	\$695,000	\$1,100,000	\$1,190,704	10
207	Downtown	12	\$1,900,000	\$1,230,000	\$1,600,000	\$1,575,083	10
208	Grant/Waverly Park	0	-	-	-	-	-
209	Miramonte	4	\$1,545,000	\$660,000	\$876,500	\$989,500	11
All of Mountain View		222	\$2,030,000	\$628,000	\$1,302,500	\$1,295,812	9

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 3RD QUARTER

200 WHISMAN

Prices were down in the 3rd quarter but are at a record high, year to date, with an average price of \$1,318,544. This is a 15% increase compared to last year. Contributing to the lower prices were 5 sales for less than \$1 million, compared to only 6 sales below \$1 million in the previous two quarters.

201 SYLVAN DALE

There were only 2 sales in the 3rd quarter, one of which was just slightly above list price, and both took more than 30 days to sell. Year to date, the average price is \$1,342,754, which is 11% higher than it was last year.

203 NORTH SHORELINE

Sales were stronger in the 3rd quarter than in the previous 2 quarters. The average price was \$1,201,051, which was slightly lower than the record high set in the 1st quarter. Year to date, the average price of \$1,190,232 is 17% higher than it was in 2017.

204 RENGSTORFF

This area had a record high quarterly average price of \$1,480,590; only one home sold for less than \$1 million in the 3rd quarter. Year to date, the average price is \$1,431,697, which is 19% higher than the average price in 2017.

205 THOMPSON

There has been just one sale this year, which occurred in the 3rd quarter and was listed by The Troyer Group. This home sold for \$1,880,000, which was 5% more than list price. The average sale price last year was \$1,598,333.

206 SAN ANTONIO

Sales were strong in the popular area near San Antonio Center. While a record high was not reached in the quarter (in fact, it was the lowest quarter this year), the average price, year to date, is up 26% compared to last year and exceeded \$1 million for the first time.

207 DOWNTOWN

Prices were very strong in the 3rd quarter with 5 sales ranging from \$1.2 million to \$1.9 million. As a result, the average price for the quarter was a record high and year to date, at \$1,575,083, this record high is 22% more than last year.

208 GRANT/WAVERLY PARK

There have been no condo or townhome sales this year.

209 MIRAMONTE

There were no sales in the 3rd quarter and year to date there have been only 4 sales, 3 of which were much higher than list price. Because of the low number of sales, and 2 sales each valued at less than \$1 million, the average price this year is 34% lower than it was in 2017.

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DAVID TROYER #1 MOUNTAIN VIEW AGENT 2017 AND 2018 YTD

#17 NATIONALLY
per The Wall Street Journal, 2018

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, such as 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 a professional advertising agency on retainer.
- Full-time, on staff, local employees assist David during every step of the sale, freeing up his time to spend directly with clients.
- For over 20 years, David has specialized in Mountain View home sales and for the past 18 years he has been the real estate agent of choice.
- And the #1 reason home sellers choose David? 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 3RD QUARTER REVIEW

Lower Prices in Q3
Record High Prices YTD
82% Sold Over List Price in Q3

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