

2018 MOUNTAIN VIEW CONDO/TOWNHOME 1ST HALF 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 Half, 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.

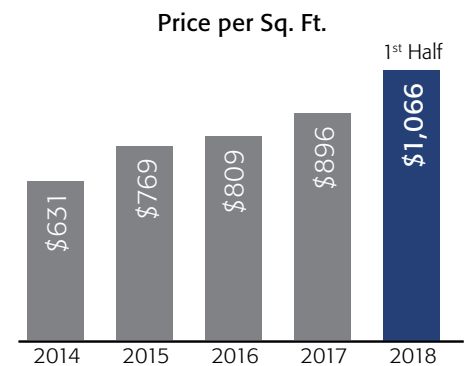
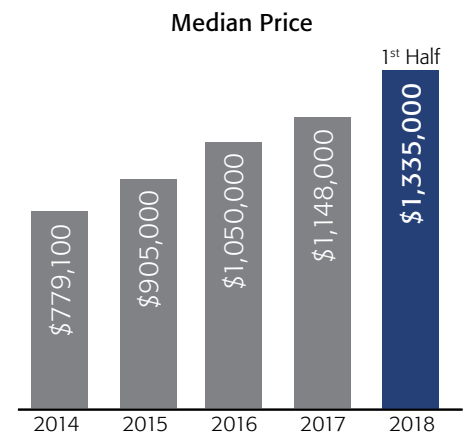
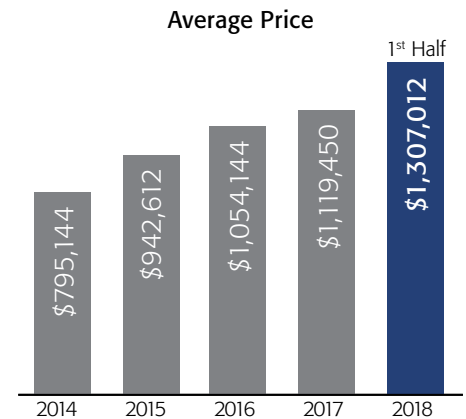
On a personal note, I am honored to be the **#1 Realtor in Mountain View**, having sold more homes in Mountain View than any other agent in 2017. I attribute my success to a passion for selling homes for 20+ years, an in-depth knowledge of this community, and my incredible team who provide our clients 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 420 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

#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	\$1,085	3/2	\$982
2/1	\$1,019	3/2.5	\$1,101
2/1.5	\$1,096	4/2.5	\$975
2/2	\$1,069	4/3	\$1,060
2/2.5	\$1,078	4/3.5	\$1,098



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In addition to the 148 condo/townhome sales, there were **118 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

Of the 148 sales, only 4 took longer than 3 weeks to sell. 87% sold in 2 weeks or less.

OUTLOOK

Condos and townhomes are in huge demand in Mountain View as they are “more affordable” than most homes in Silicon Valley. Many are in vibrant downtown areas and close to public transportation, which also makes them highly desirable. The year started out strong in the 1st quarter, and got even stronger through the 1st half. I do not see this letting up. Even though we are out of the typical peak Spring selling season, demand for 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 1ST HALF 2018

- Record high prices....again
- 93% sold for more than list price
- Price/square foot up 19%
- Number of new listings up from last year
- 144 out of 148 sales were in less than 3 weeks

PRICES

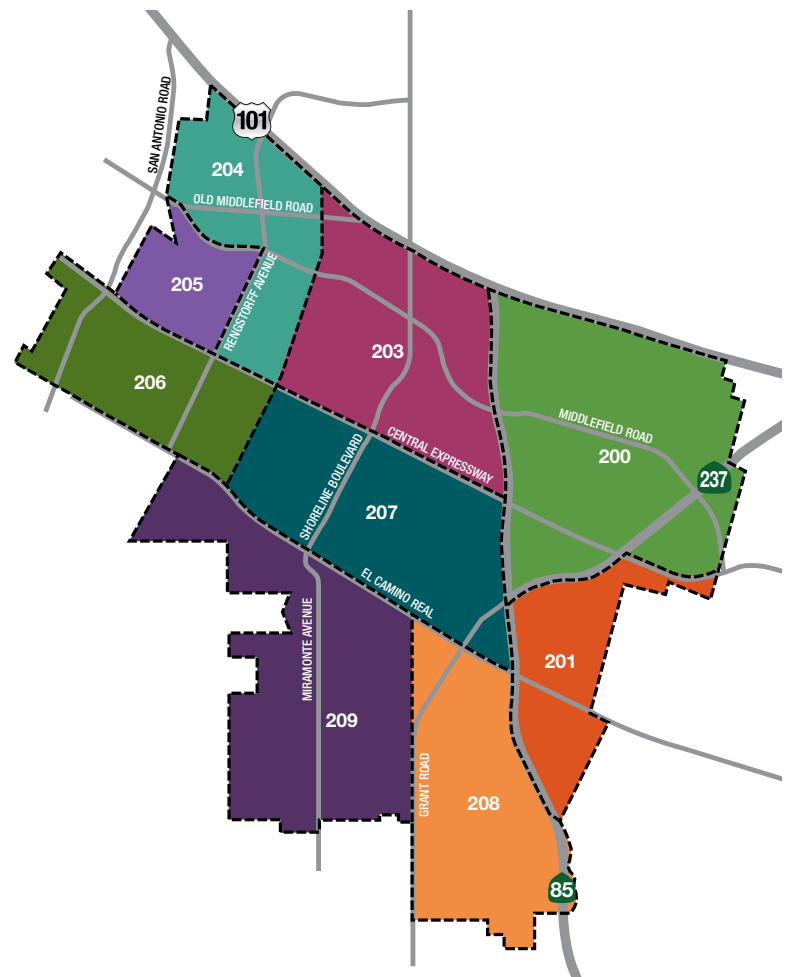
Record highs were once again reached in the 1st half 2018. The average price for a condo/townhome reached \$1,307,012 – a 17% increase, and the median price increased 16% to \$1,335,000. The average and median price for a condo/townhome have **more than doubled in less than 5 years**.

Price per square foot also reached a record high at \$1,066 – a 19% increase compared to 2017, and exactly double what it was in 2013.

NUMBER OF SALES

There were **148 sales of condos/townhomes** reported through the Multiple Listing Service in the 1st half 2018, 90 of which occurred in the 2nd quarter. Last year, there were a total of 320 sales, a continuing trend of declining sales year over year.

There were 194 new listings in the 1st half, compared to 176 in the 1st half of 2017. This compares to 259 new listings in the 1st half at the recession high in 2010. The low number of listings is encouraging for sellers as the imbalance between supply and demand favors sellers and contributes to the continuing increase in prices.



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

Area Number	Area	# of Sales	High \$	Low \$	Median \$	Average \$	Median Days
200	Whisman	36	\$1,890,000	\$628,000	\$1,440,000	\$1,359,493	8
201	Sylvan Dale	11	\$1,730,000	\$900,000	\$1,435,000	\$1,379,618	14
203	North Shoreline	27	\$1,850,000	\$715,000	\$1,131,000	\$1,182,218	8
204	Rengstorff	31	\$1,950,000	\$880,000	\$1,425,000	\$1,412,771	8
205	Thompson	0	-	-	-	-	-
206	San Antonio	32	\$1,985,000	\$750,000	\$1,137,500	\$1,225,793	9
207	Downtown	7	\$1,830,000	\$1,305,000	\$1,391,000	\$1,488,714	11
208	Grant/Waverly Park	0	-	-	-	-	-
209	Miramonte	4	\$1,545,000	\$660,000	\$876,500	\$989,500	11
All of Mountain View		148	\$1,300,000	\$1,250,000	\$1,335,000	\$1,307,012	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 HALF

200 WHISMAN

This area had the most sales and had a record high sales price in the area of \$1.89 million (listed at \$1.55 million). The average and median price were each up 19% to record highs. There were 36 sales and only 3 sold for less than list price. Only 4 homes took longer than 2 weeks to sell.

201 SYLVAN DALE

There were 11 sales and the top 4 were the highest ever on record in this area – from \$1.56 to \$1.73 million. Only one hold sold for less than \$1 million. All but 2 of the homes sold for more than list price. The average price was up 14% and the median price was up 10% since 2017.

203 NORTH SHORELINE

Record high prices were once again reached in the 1st half 2018, with the average price increasing 16%, and the median up 21%. There were 27 sales, all of which sold for more than list price, and by as much as 43% more. The top 3 sales were record highs for the area, with the highest at \$1.85 million (listed for \$1.498).

204 RENGSTORFF

Sales were strong in this area and record highs were reached. The average and median price were each up 17%, and the top 2 sales were record high prices for the area. Sales were strong with 31 homes sold, all of which sold for more than list price. Only 2 homes took slightly longer than 2 weeks to sell.

205 THOMPSON

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

206 SAN ANTONIO

This area had the strongest price appreciation with the average and median price both increasing 30% since last year. There were 32 sales, 4 that were for less than list price. On average, homes sold for 14% more than list price. The top 5 sales were all record highs for the area, with the highest at \$1.985 million (listed at \$1.595).

207 DOWNTOWN

Prices in this area declined in 2017, but reached record highs in the 1st half of 2018. There were 7 sales in Downtown, all of which sold for more than list price, and in 17 days or less. The average price increased 15% and the median increased 13% since 2017. There were no sales for less than \$1.3 million.

208 GRANT/WAVERLY PARK

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

209 MIRAMONTE

There were 4 sales in this area in the 1st half 2018, but because 2 of the sales were for less than \$750k, this area was the only one to show a decline in average and median prices. However, it is important to note that the other 2 homes sold for well over list price, including one listed at \$699k that sold for \$1.028 million.

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DAVID TROYER #1 TEAM MOUNTAIN VIEW 2018

#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 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 HALF REVIEW**

**Record High Prices
93% Sold Over List Price
Homes Sold Very Quickly**

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