

2023 MOUNTAIN VIEW 3RD QUARTER REAL ESTATE REVIEW



THE TROYER GROUP

Dear Friends and Mountain View Homeowners:

I am pleased to present you with my *Mountain View Real Estate Review* for the 3rd Quarter, 2023 – 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 26 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.

Impressive buyer demand during the 3rd quarter was demonstrated by 74% of homes being sold for more than their list price, averaging 107% of the list price. Furthermore, a noteworthy 79% of homes were sold in less than 2 weeks. These stats are much stronger than in neighboring cities, such as Los Altos, and indicate a **considerably robust market for Mountain View sellers**, particularly with the ongoing low inventory of homes for sale.

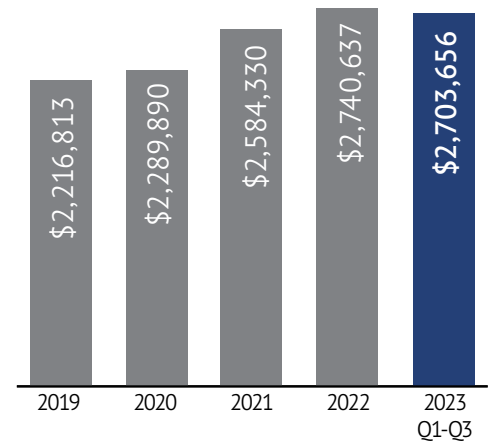
On a personal note, I have sold more homes in Mountain View than any other Realtor and was named the **#28 Large Team in the United States**, per *RealTrends* June 2023. I attribute my success to a passion for selling homes here for 26 years, an in-depth knowledge of this community, and my incredible team who provides our clients with an unparalleled level of service in this industry.

In today's 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 559 buyers and sellers in Mountain View**, I have the experience and knowledge that it takes to successfully sell your home, 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.

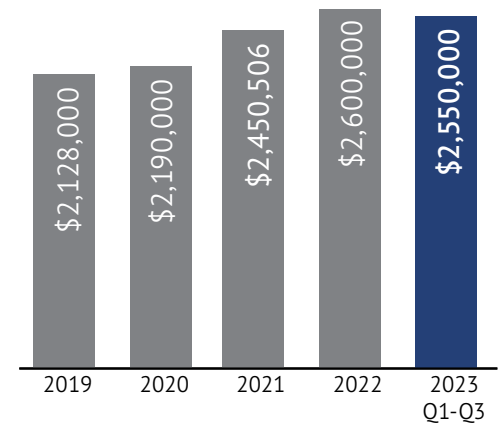
Sincerely,
David Troyer



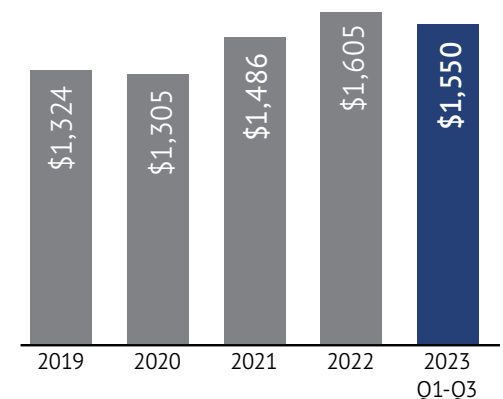
Average Price



Median Price



Price per Sq. Ft.



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RECAP OF 3RD QUARTER 2023

- 74% sold over list price in Q3
- 79% sold in less than 2 weeks in Q3
- Average Q3 price of \$ \$2,739,953; up 6% compared to Q3 last year
- Median Q3 price of \$ \$2,530,000; up 2% compared to Q3 last year
- YTD average price down 1% compared to all of last year

NUMBER OF SALES

There were 32 sales in the 1st quarter, 66 sales in the 2nd quarter, and **66 sales in the 3rd quarter – a steady number in the past 6 months.** This total of 164 sales through the 3rd quarter compares to 207 sales in the same period last year – a 21% decline.

In addition to the 66 single-family home sales in the 3rd quarter, there were **67 condo/townhome sales.** If you would like further details on condo/townhome sales this year, which are not included in this report, I would be happy to provide you my separate report on them or you can download a copy at davidtroyer.com/MVreport.

PRICES

There were an impressive **49 homes, or 74%, that sold for more than list price** in the 3rd quarter. On average, homes in the 3rd quarter sold for 107% of list price – far above homes sales in surrounding cities.

The **average price for the 66 homes sold in the 3rd quarter was \$2,739,953.** 2 homes sold for more than \$5 million and no homes sold for less than \$1.55 million. The average price in the 3rd quarter was up 6% compared to the same quarter last year. Year-to-date through the 3rd quarter, the average price of \$2,703,656 **was down 2% compared to the same period last year** and just 1% compared to all of last year.

The **median price in the 3rd quarter was \$2,510,000,** representing a 1% increase compared to the same quarter last year. Year-to-date through the 3rd quarter, **the median price was down 5.5% compared to the same period last year** and just 2% compared to all of last year.

The **price per square foot** through the 3rd quarter was **\$1,611** – almost the same as all of 2022 when it was \$1,605.

LENGTH OF TIME TO SELL

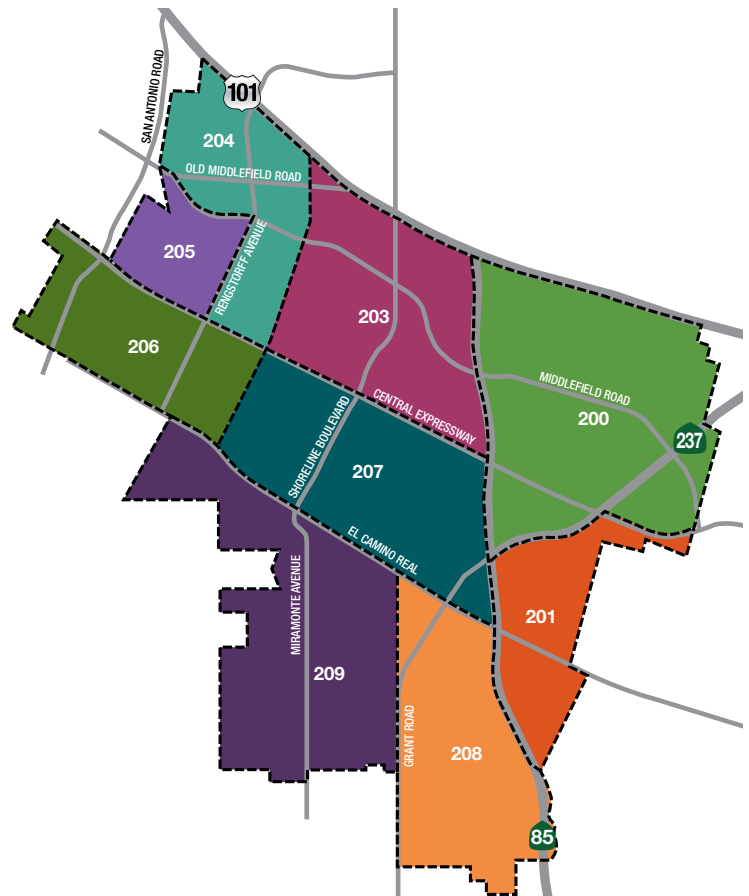
Homes sold quickly in the 3rd quarter with half selling in just 8 days or less and 79% selling in 2 weeks or less. On average, homes in the 3rd quarter sold in just 12 days.

OUTLOOK

In our annual report released in January, the **foresight of strong buyer demand has indeed come to fruition.** The expectation that sellers might exercise caution and postpone their selling decisions until 2024 has also materialized. The current market remains defined by necessity, with sellers compelled to divest due to life changes like divorce, career shifts, or growing families, a pattern expected to persist the balance of this year.

Despite shifting dynamics, Mountain View stands as a coveted Bay Area residential destination. Renowned educational institutions, a vibrant downtown, and a strategic location maintain its appeal, **sustaining high property prices, averaging over \$2.7 million.** Competitive pricing remains pivotal for a successful sale, which is where the Troyer Group experience is essential.

With only 20 single-family homes listed for sale (plus 7 being discreetly marketed), **this is an exceptional opportunity to entrust your property sale to The Troyer Group.** Our team boasts a proven track record in preparing homes for sale and an unwavering commitment to securing expected or exceeding prices. An invitation is extended to reach out about your unique circumstances, with no risk involved.



MOUNTAIN VIEW SUMMARY BY AREA JANUARY – SEPTEMBER 2023

Area Number	Area	# of Sales	High \$	Low \$	Median \$	Average \$	Median Days
200	Whisman	16	\$2,491,000	\$1,482,000	\$2,081,000	\$2,018,813	8
201	Sylvan Dale	9	\$2,965,000	\$1,980,000	\$2,360,000	\$2,418,111	12
203	North Shoreline	19	\$3,305,000	\$1,520,000	\$2,280,000	\$2,326,251	10
204	Rengstorff	2	\$1,800,000	\$1,568,800	\$1,684,400	\$1,684,400	43
205	Thompson	14	\$2,550,000	\$1,500,000	\$2,150,000	\$2,069,571	7
206	San Antonio	1	\$1,835,000	\$1,835,000	\$1,835,000	\$1,835,000	9
207	Downtown	27	\$4,500,000	\$1,680,000	\$2,500,000	\$2,447,226	9
208	Grant/Waverly Park	33	\$5,800,000	\$2,375,000	\$3,510,000	\$3,639,049	7
209	Miramonte – Los Altos Schools	18	\$4,330,000	\$2,300,000	\$3,130,000	\$3,138,739	8
209	Miramonte – Mtn View Schools	25	\$4,750,000	\$2,075,000	\$2,610,000	\$2,731,920	7
All of Mountain View		164	\$5,800,000	\$1,482,000	\$2,550,000	\$2,703,656	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 3RD QUARTER

200 WHISMAN

Sales were very strong in the 3rd quarter with 7 homes sold (there were only 12 homes sold in the 1st half.) 3 of the homes sold for more than list price and by as much as 20% more. Both the average and median prices exceeded \$2 million and year-to-date through the 3rd quarter, they remained above this level for the first time.

201 SYLVAN DALE

There were only 2 sales in the 3rd quarter in this area, both of which sold over list price and for \$2.5 million or more. The average price in the 3rd quarter was \$2,575,000; year-to-date through the 3rd quarter, the average price was \$2,418,111, which was 6% higher than it was last year.

203 NORTH SHORELINE

Following just 11 sales in the entire 1st half, there were 8 sales in the 3rd quarter and only one sold for less than list price. On average, homes sold for 106% of list price. The average price was \$2,401,000, a record high by far. Homes sold very quickly with only one home taking longer than 13 days to sell.

204 RENGSTORFF

There was just 1 sale in the 3rd quarter and only 1 other sale this year in January. The home sold for 14% less than list price at \$1,800,000. Year-to-date through the 3rd quarter, the average of the 2 sales was \$1,684,400, which was 17% lower than all of last year when there were a total of just 3 sales.

205 THOMPSON

There were 6 sales in this area in the 3rd quarter, following 8 sales in the 1st half. All but one of the homes sold for well over list price. On average, homes sold for 110% of list price. The average price was \$2,273,833 and year-to-date through the 3rd quarter, the average price was \$2,069,571, which was 11% lower than all of last year.

206 SAN ANTONIO

There were no sales in San Antonio in the 3rd quarter and there has been just one sale all year in May. This sale, at \$1,835,000, was 13% lower than the average price for all of last year. It did, however, sell over list price and in just 9 days.

207 DOWNTOWN

Sales were strong in this popular area. There were 10 sales in the 3rd quarter and 7 were for more than list price. The average price was \$2,426,000, contributed by 1 sale at \$3.6 million. Year-to-date through the 3rd quarter, the average price was \$2,447,226, which was 8% less than last year.

208 GRANT/WAVERLY PARK

There were 13 sales in this area and all but 2 sold for substantially more than list price, including the most expensive that sold for \$3.7 million. The average price year-to-date through the 3rd quarter was \$3,639,049, by far the highest of any area in Mountain View and a new record high that is 2% higher than last year.

209 MIRAMONTE – LOS ALTOS SCHOOLS

This very popular area had 6 sales in the 3rd quarter, 5 of which sold for more than list price and only one of which took longer than 8 days to sell. The average 3rd quarter price was \$3,385,217. The year-to-date average price through the 3rd quarter was \$3,138,739, which was actually down 3% compared to last year.

209 MIRAMONTE – MOUNTAIN VIEW SCHOOLS

Sales were strong in the 3rd quarter with 13 homes sold and only one that sold for less than list price. There were 2 sales for more than \$3 million and the highest priced sale was over list price. The average price was \$2,630,385 in the 3rd quarter and year-to-date it was \$2,731,920, which was 4% lower than last year.

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DAVID TROYER

#1 MOUNTAIN VIEW TEAM, 2022

#4 LARGE TEAM, NORTHERN CALIFORNIA

#28 LARGE TEAM, UNITED STATES

per RealTrends, 2023

Your home is where our heart is



2023 MOUNTAIN VIEW 3RD QUARTER REVIEW

Very strong Q3

74% sold over list price in Q3

Average price down 1% YTD

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 26 years, David has specialized in Mountain View home sales and for the past 23 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.

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