

# 2023 MOUNTAIN VIEW CONDO/TOWNHOME 3<sup>RD</sup> QUARTER REAL ESTATE REVIEW



## THE TROYER GROUP

Dear Friends and Mountain View Homeowners:

I am pleased to present you with my *Mountain View Condo/Townhome Real Estate Review* for the 3<sup>rd</sup> 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 sales of condos and townhomes that were publicly marketed through the Multiple Listing Service (MLS) and does not include any that were sold off-market in private sales.

By quarter this year, sales were the strongest in the 3<sup>rd</sup> quarter. The average price as of the end of the 3<sup>rd</sup> quarter was just slightly lower than last year but the **median price was 7% higher than last year** and exceeded \$1.3 million for the first time. More than half of the homes sold over list price and 58% sold in two weeks or less – all clear indications of a strong market. This, despite the fact that the number of new listings is the lowest, by far, on records dating back to 2004. **High demand and low inventory indicate a seller's market.**

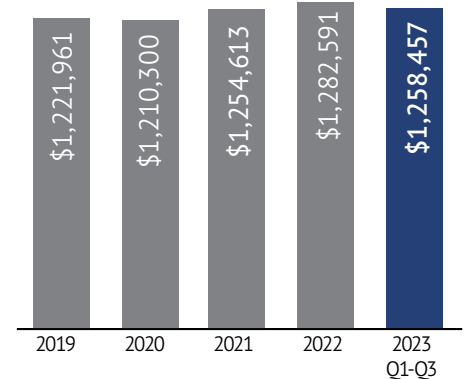
On a personal note, I have sold more homes in Mountain View than any other Realtor and was named the **#28 Large Team in the United States**, per *RealTrends* June 2023. I attribute my success to a passion for selling homes here for 26 years, an in-depth knowledge of this community, and my incredible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

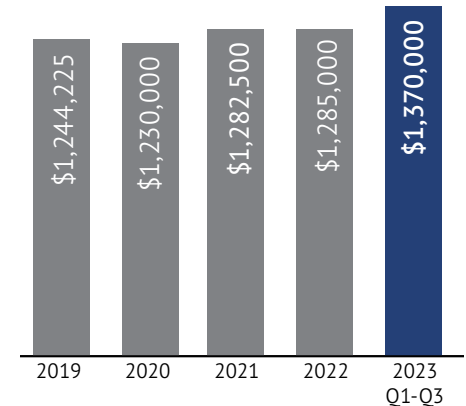
Sincerely,  
David Troyer



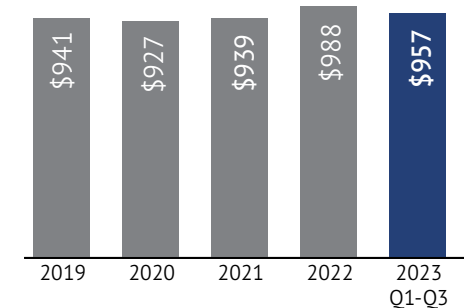
Average Price



Median Price



Price per Sq. Ft.



Price per Sq. Ft. by Bed/Bath Count

Bed/Bath	Average \$/Sq. Ft.	Bed/Bath	Average \$/Sq. Ft.
1/1	\$823	3/2	\$941
2/1	\$795	3/2.5	\$1,043
2/1.5	\$941	3/3	\$1,059
2/2	\$876	3/3.5	\$1,034
2/2.5	\$1,046	4/2.5	\$983
3/1.5	\$809	4/3.5	\$970

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## RECAP OF 3<sup>RD</sup> QUARTER 2023

- Q3 average price of \$1,242,687
- Average price down 2% YTD compared to last year
- 52% sold over list price in Q3
- Sales down 13% compared to Q3 last year

## NUMBER OF SALES

There were **67 sales of condos/townhomes** reported through the Multiple Listing Service in the 3<sup>rd</sup> quarter compared to 59 sales in the 2<sup>nd</sup> quarter and 47 sales in the 1<sup>st</sup> quarter.

In addition to the 67 condo/townhome sales, there were **66 single-family home sales**. If you would like further details on the single-family homes sales this year in Mountain View, 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](http://davidtroyer.com/MVreport).

## PRICES

Despite the drop in sales, the **median price was \$1,380,000 in the 3<sup>rd</sup> quarter, 8% higher** than the same period last year. The average price was \$1,242,687, which was just slightly lower than it was in last year's 3<sup>rd</sup> quarter.

**The entry level of the market was even with the higher end.**

There were 23 homes that sold for less than \$1 million and 23 homes that sold for \$1.5 million or more. One home sold for more than \$2 million.

The **average price per square foot in the 3<sup>rd</sup> quarter was \$950**, down slightly from the 1<sup>st</sup> half when it was \$960, and down from all of last year when it was \$988.

**52% of the homes sold for more than list price**; in all of last year, 62% sold over list price.

## LENGTH OF TIME TO SELL

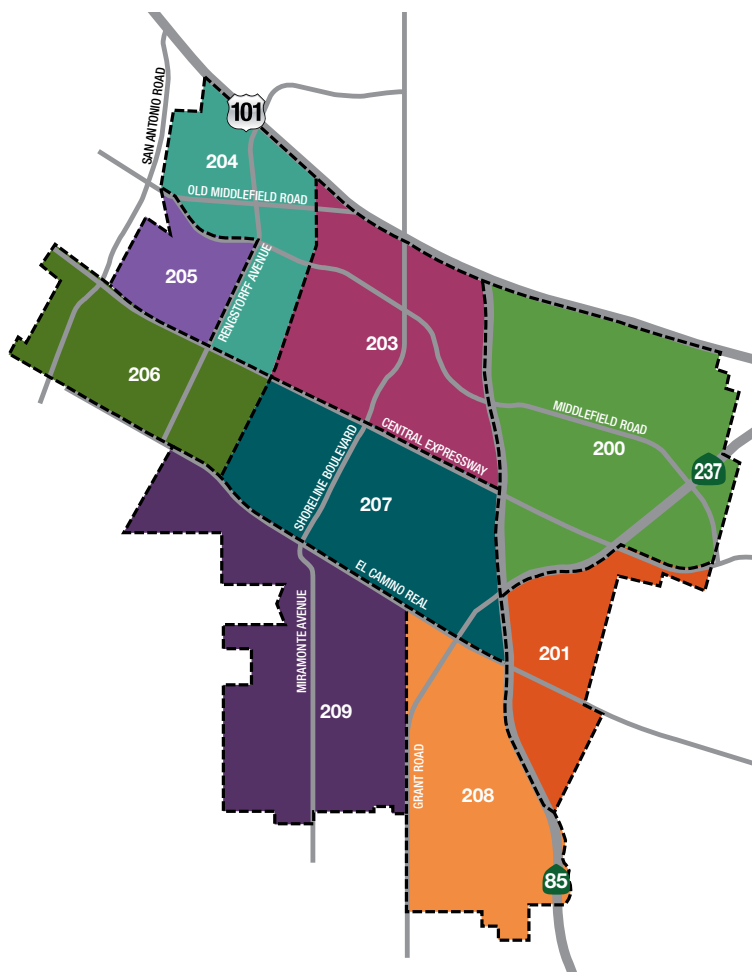
**Condos/townhomes sold quickly** in the 3<sup>rd</sup> quarter with 58% selling in 2 weeks or less and only 27% taking longer than 30 days to sell. On average, condos/townhomes in the 3<sup>rd</sup> quarter sold in 21 days.

## 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, with a median price over \$1.3 million**. Competitive pricing remains pivotal for a successful sale, which is where the Troyer Group experience is essential.

With 39 condos/townhomes listed for sale (plus 2 being discreetly marketed), **this is an 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 CONDO/TOWNHOME SUMMARY BY AREA JAN – SEPT 2023

Area Number	Area	# of Sales	High \$	Low \$	Median \$	Average \$	Median Days
200	Whisman	47	\$2,025,000	\$540,000	\$1,400,000	\$1,285,699	8
201	Sylvan Dale	3	\$1,830,734	\$630,000	\$915,000	\$1,125,245	8
203	North Shoreline	27	\$1,880,000	\$480,000	\$1,210,000	\$1,143,622	10
204	Rengstorff	37	\$1,910,000	\$850,000	\$1,515,000	\$1,420,720	10
205	Thompson	8	\$1,890,000	\$1,380,000	\$1,844,000	\$1,743,875	25
206	San Antonio	36	\$1,726,000	\$515,000	\$785,500	\$1,005,694	12
207	Downtown	6	\$1,650,000	\$800,000	\$1,259,000	\$1,269,667	23
208	Grant/Waverly Park	0	--	--	--	--	--
209	Miramonte	9	\$1,945,000	\$895,000	\$1,530,000	\$1,410,111	7
All of Mountain View		173	\$2,025,000	\$480,000	\$1,370,000	\$1,258,457	10

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 3<sup>RD</sup> QUARTER

### 200 WHISMAN

More condos/townhomes sold in this area in the 3<sup>rd</sup> quarter than in any other area. There were 20 sales in the 3<sup>rd</sup> quarter, 8 of which were for \$1.5 million or more. An impressive 15 sales, or 75%, were over list price. The average price in the 3<sup>rd</sup> quarter was \$1,367,550. Year-to-date through the 3<sup>rd</sup> quarter the average was \$1,285,699, which was 5% lower than last year.

### 201 SYLVAN DALE

There was just 1 sale in the 3<sup>rd</sup> quarter and there have only been 3 this year. The sale was for 4% less than list price at \$915,000. Year-to-date through the 3<sup>rd</sup> quarter, the average price was \$1,125,245, which was 10% lower than all of last year.

### 203 NORTH SHORELINE

This popular area for condos/townhomes had 10 sales in the 3<sup>rd</sup> quarter and 4 of those were for more than list price. The average price was \$1,163,900. Year-to-date through the 3<sup>rd</sup> quarter, the average price was \$1,143,622, which is up 4% from last year's average price.

### 204 RENGSTORFF

This area had 11 sales in the 3<sup>rd</sup> quarter, and 5 of those sold over list price. There were 2 sales for more than \$1.7 million and 2 sales for less than \$1 million. The average price in the 3<sup>rd</sup> quarter was \$1,447,636 and year-to-date average price of \$1,420,720 was 4% lower than last year.

### 205 THOMPSON

This area has just a few townhome complexes, yet there were 4 sales in the 3<sup>rd</sup> quarter, 3 of which were at a new home development. The average price for all sales was \$1,679,000. There were no sales here last year and in 2021, the average price was \$1,690,000.

### 206 SAN ANTONIO

This area had the second strongest number of sales with 18 in the 3<sup>rd</sup> quarter and 9 of those were for more than list price. There were 2 sales for more than \$1.6 million and 11 sales for less than \$1 million. The average 3<sup>rd</sup> quarter price was \$938,611, putting it 12% lower than last year.

### 207 DOWNTOWN

There were just 3 sales in the 3<sup>rd</sup> quarter, 2 of which sold just slightly over list price. Year-to-date through the 3<sup>rd</sup> quarter there have been just 6 sales. The average 3<sup>rd</sup> quarter price was \$1,273,333 with a year-to-date average of \$1,269,667. The record high average price in this area was in 2018 when it was almost \$1.6 million.

### 208 GRANT/WAVERLY PARK

There have been no condo/townhome sales this year. In 2022, there were 3 sales and the average price was \$1,920,000.

### 209 MIRAMONTE

There were no condo/townhome sales in the 3<sup>rd</sup> quarter but there have been 9 this year. The average price year-to-date has been \$1,410,111. This was 6% higher than it was last year when there were 12 sales.

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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 CONDO/TOWNHOME  
3<sup>RD</sup> QUARTER REVIEW**

**Q3 Average Price \$1,242,687**

**52% Sold Over List Price in Q3**

**YTD average price down 2% since 2022**

## 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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