

# 2023 MOUNTAIN VIEW 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 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 27 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.

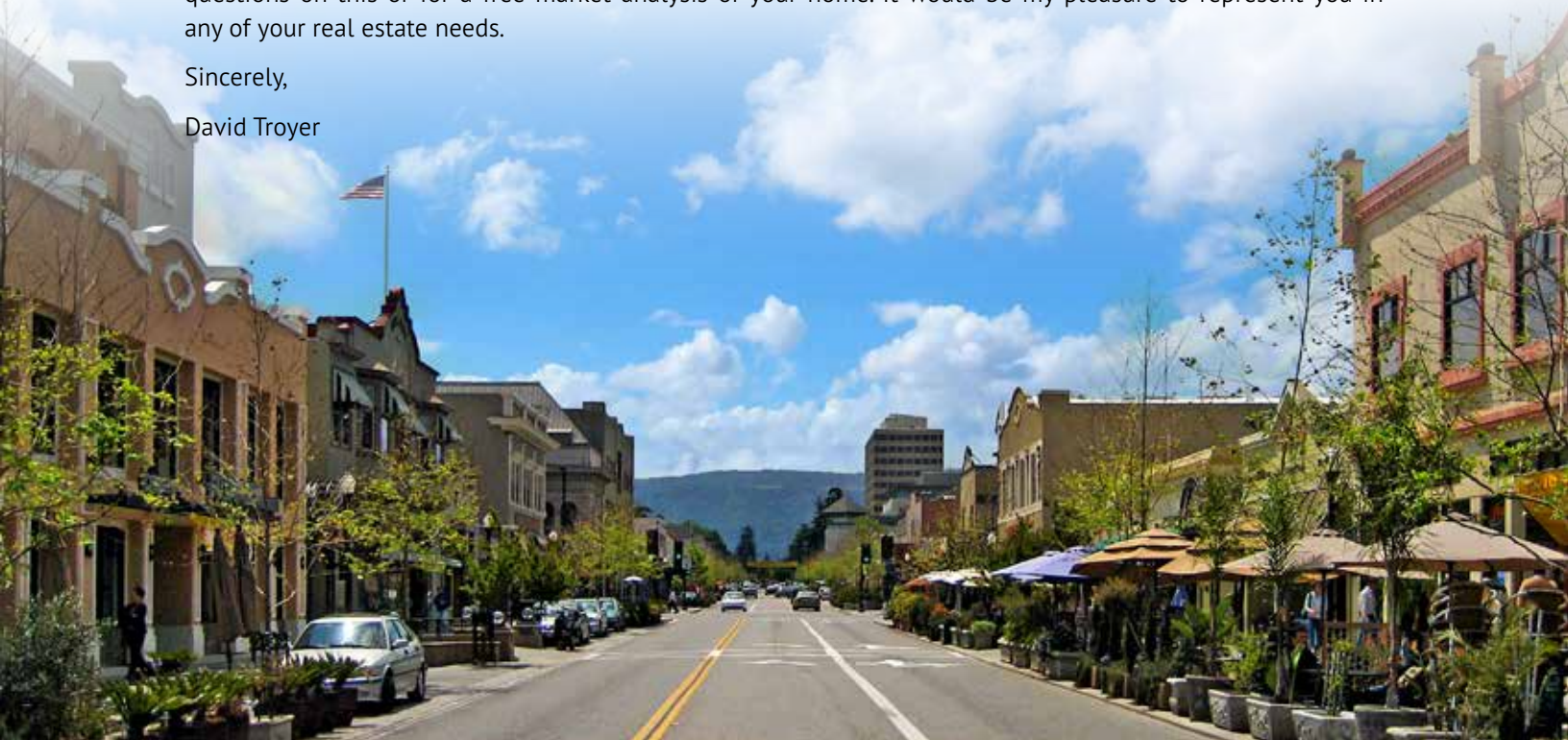
The year 2023 saw **demand remain very strong** as evidenced by how many homes sold over list price (69%!) and how quickly they sold (74% in 2 weeks or less!). **Prices were quite strong** with just a 2% decline in both the average and median price. The biggest factor affecting the market was the volume of sales, which was down sharply due to the **few number of homes for sale**; in fact, there was the lowest number of new listings on records dating back 23 years. Moving into 2024 there is a great deal of optimism, yet still a scarcity of homes for sale, which bodes well for sellers.

On a personal note, I am honored to once again be the **#1 Realtor in Mountain View** having sold more homes here than any other agent. I attribute my success to a passion for selling homes here for 27 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 562 buyers and sellers in Mountain View**, I have the experience and knowledge that it takes to successfully sell your home in 2024, or to find you the perfect home. We also provide leasing services to landlords looking for help finding a tenant for their rental property. We will create a customized marketing plan, make recommendations for light updates, handle showings, run credit checks, and prepare lease agreement documents. Please contact me with any questions on this or for a free market analysis of your home. It would be my pleasure to represent you in any of your real estate needs.

Sincerely,

David Troyer



# 2023 MOUNTAIN VIEW REAL ESTATE REVIEW



## RECAP OF 2023

- Number of sales down sharply; 11% since 2022 and 41% since 2021
- Lowest number of new listings on records dating back to 2000
- 2 record-high sales at \$5,800,000 and \$5,595,000
- Average and median prices down 2%
- 69% sold over list price (compared to 71% in 2022)
- Homes sold very quickly; 50% in 8 days or less and 74% in 2 weeks or less
- 3 areas had record-high prices

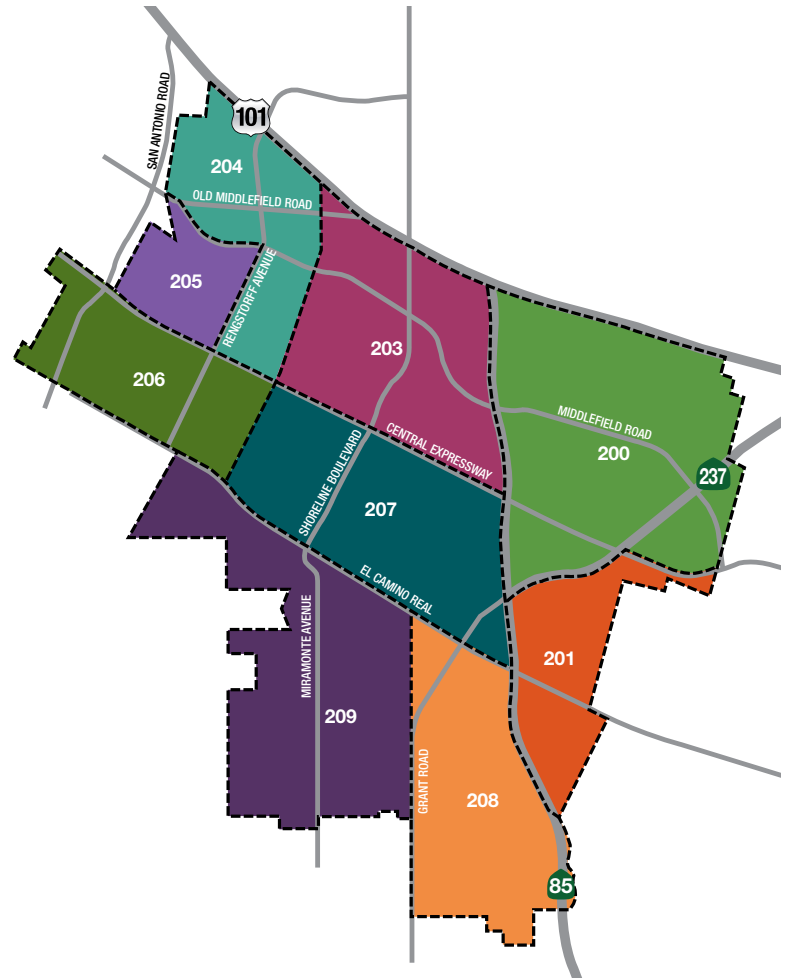
## PRICES

Prices were strong in 2023 and **remained constant throughout the year**. The average and median were each 2% lower than the previous year's record high. In the first half, the average was \$2,679,211, a decline of 2%, and in the second half, the average price was just slightly lower at \$2,667,926.

The median price (half of all homes above and half below this price) followed suit. In the first half, the median price was \$2,556,500 and then dropped slightly to \$2,510,000 in the second half.

**The highest end of the market was strong** with 15 sales for more than \$4 million, including 3 sales for more than \$5 million. A **record-breaking sale of \$5,800,000** was achieved for a newly constructed home that sold for more than list price. The second highest-priced sale, at \$5,595,000, was also a record over the previous high of \$5,477,000 set in 2021.

There were 152 homes, or **69%, that sold for more than list price**. There was a significant shift between the first and second halves with **64% over list price in the first half and 74% in the second half**, a clear indication of stronger buyer demand as the year went on.



## NUMBER OF SALES

As in all surrounding cities, **sales were down dramatically** from the record-breaking highs of 2021 during the pandemic. There were 219 single-family homes reported through the Multiple Listing Service in 2023, an 11% decline since 2022 and a 41% decline since 2021.

There were an additional **227 condos/townhomes sold** in Mountain View, which are not included in this report; however, I would be happy to send you my separate report on them if you are interested or you can download a copy at [davidtroyer.com/MVreport](http://davidtroyer.com/MVreport).

## LENGTH OF TIME TO SELL

Homes sold very fast in 2023. The greatest, **44%, sold in 7 days or less**; another 31% sold in 8 to 14 days. There were only 22 homes that were on the market for more than 30 days.

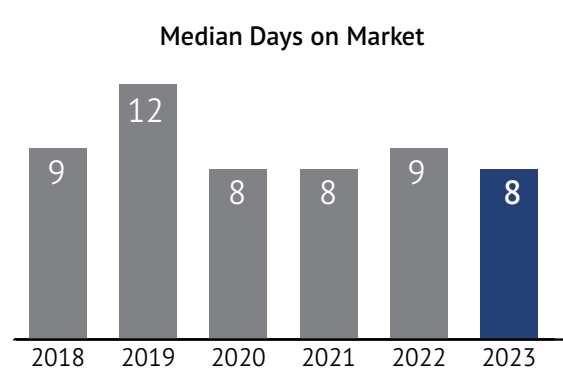
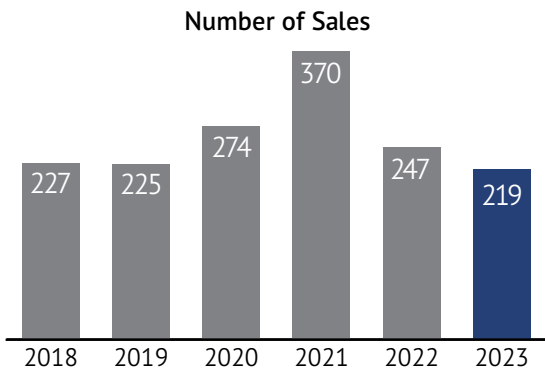
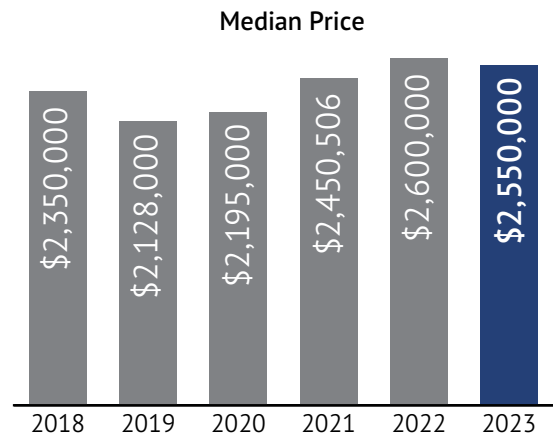
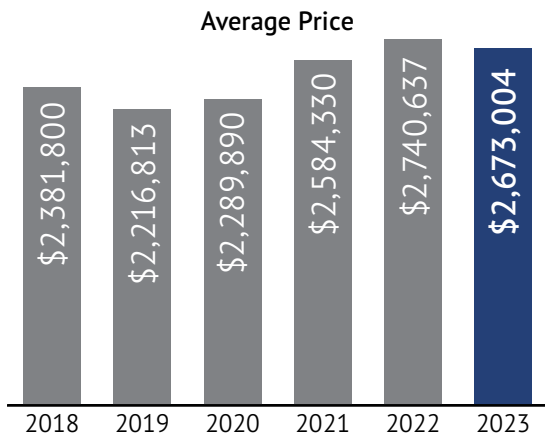
There was a direct **correlation between days on market and price**. For the 21 homes that were not accurately priced when listed and therefore required a price reduction, the average days on market was 40. All other homes had average days on market of just 12. Setting the correct price based on local market knowledge and conditions is essential to obtaining maximum value and a timely sale.



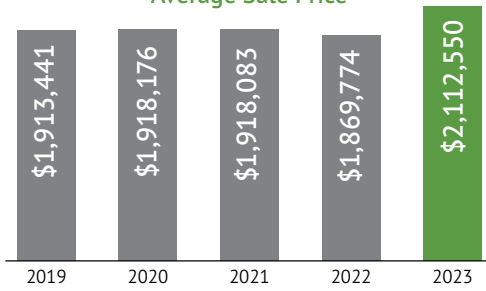
# 2023 MOUNTAIN VIEW SUMMARY BY AREA

Area Number	Area	# of Sales	High \$	Low \$	Median \$	Average \$	Median Days
200	Whisman	20	\$3,615,000	\$1,482,000	\$2,121,000	\$2,112,550	8
201	Sylvan Dale	9	\$2,965,000	\$1,980,000	\$2,360,000	\$2,418,111	12
203	North Shoreline	26	\$3,305,000	\$1,520,000	\$1,992,500	\$2,206,338	10
204	Rengstorff	4	\$1,800,000	\$1,301,888	\$1,659,400	\$1,605,172	23
205	Thompson	21	\$2,580,000	\$1,500,000	\$2,050,000	\$2,085,190	7
206	San Antonio	4	\$4,500,000	\$1,610,000	\$2,280,000	\$2,667,500	11
207	Downtown	40	\$4,500,000	\$1,350,000	\$2,412,500	\$2,402,353	12
208	Grant/Waverly Park	37	\$5,800,000	\$2,375,000	\$3,500,000	\$3,624,774	7
209	Miramonte – Los Altos Schools	29	\$4,300,000	\$2,300,000	\$3,050,000	\$3,144,434	7
209	Miramonte – Mtn View Schools	29	\$5,595,000	\$2,075,000	\$2,610,000	\$2,818,276	7
All of Mountain View		219	\$5,800,000	\$1,301,888	\$2,550,000	\$2,673,004	8

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



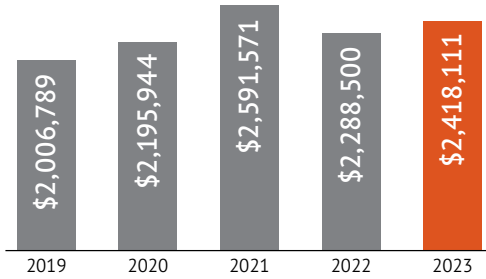
Average Sale Price



## 200 WHISMAN

This area was one of just three to set a record high average price, and it exceeded an average and median price of more than \$2 million for the first time. There were 20 sales compared to 16 in 2022 and 38 in 2021. More than half of the homes sold for more than list price. There were 14 sales for more than \$2 million and a significant new record high sale for the area at \$3,615,000.

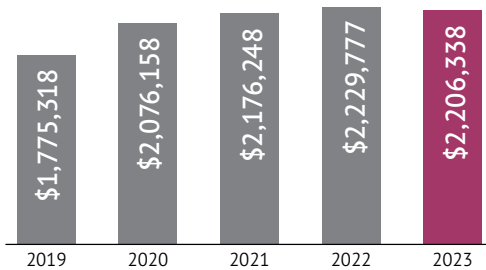
Average Sale Price



## 201 SYLVAN DALE

There were only 9 sales in 2023 compared to 17 in 2022 and 14 in 2021. Demand was strong as 6 of the 9 homes sold for more than list price and by as much as 22% more. Only one home sold for less than \$2 million and the average price was up 6%, although lower than the all-time high set in 2021. Most homes sold in less than 2 weeks but 2 homes took longer than 30 days to sell.

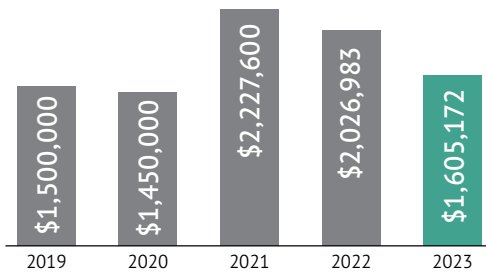
Average Sale Price



## 203 NORTH SHORELINE

Average price stayed above \$2 million for the fourth year in a row. The average price in 2023 dipped a slight 1% and the median price was just under \$2 million. There were 3 homes that sold for more than \$3 million. A significant 16 homes of the 26 sold, or 62%, sold for more than list price and by as much as 32% more. Sales were steady with 2022 and homes sold quickly with only 5 taking longer than 20 days to sell.

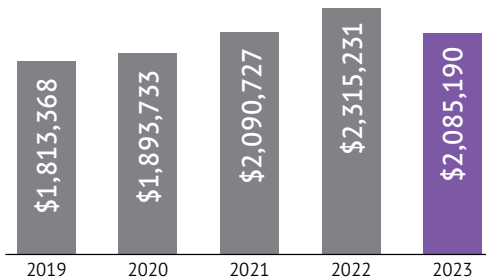
Average Sale Price



## 204 RENGSTORFF

Following only 3 sales in 2022, there were just 4 sales in 2023, 1 of which sold for more than list price. The average price has fluctuated greatly over the past several years and was down 21% in 2023 as all the homes sold for less than \$2 million. Homes took longer to sell in this area than in any other area.

Average Sale Price



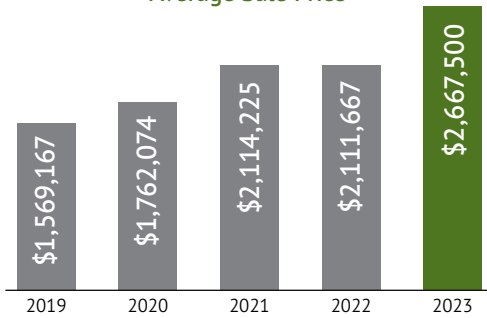
## 205 THOMPSON

Sales were strong here with 21 sales compared to just 13 in 2022. A significant 18 of the 21 homes sold for more than list price and only 1 home took longer than 12 days to sell. This was one of the strongest areas in all of Mountain View although the average price was down 10% due to 9 homes that sold for less than \$2 million. The price per square foot was the third highest in Mountain View at \$1,697.





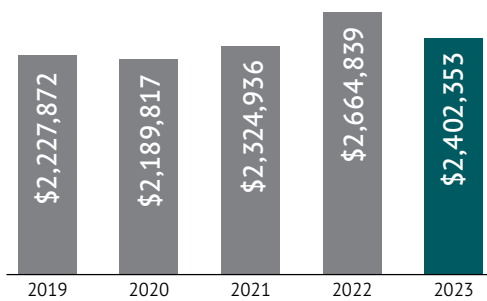
Average Sale Price



## 206 SAN ANTONIO

There was a dramatic decline in sales with just 4 compared to 15 in 2022. The average price, however, reached a record high – one of just 3 areas in Mountain View to do so. Contributing to this was one sale at \$4,500,000, the second highest on record. 3 of the 4 homes sold for more than list price and all homes sold in 17 days or less.

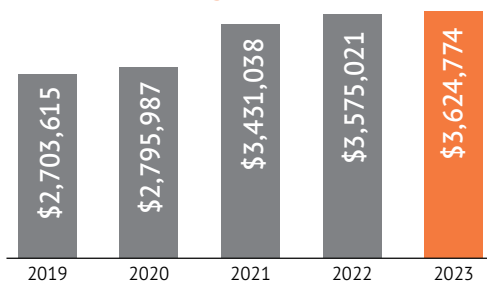
Average Sale Price



## 207 DOWNTOWN

This area had more sales than any other area in Mountain View. There were 40 sales, which was a decline of 38% compared to 2022. There were 5 sales for more than \$3 million, including one at \$4,500,000 which was the second highest on record. Prices were, however, 10% lower than in 2022 yet still the second highest on record. Most homes sold quickly, but 11 homes, or 28%, took more than 3 weeks to sell.

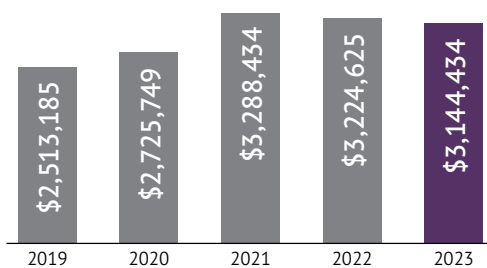
Average Sale Price



## 208 GRANT/WAVERLY PARK

This sought-after area continued to have the highest prices in all of Mountain View. A new record high sale price was reached at \$5,800,000. This was one of only three areas to have an increase in average price. The average price exceeded \$3.6 million for the first time. 31 homes, or 84%, sold over list price and only 3 homes took longer than 2 weeks to sell. Demand was very strong in this area.

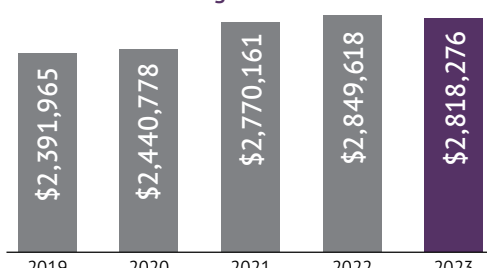
Average Sale Price



## 209 MIRAMONTE-LOS ALTOS SCHOOLS

This area had the second highest average price in Mountain View, however it was down 2% from the previous year yet still over \$3 million for the third year in a row. The top 10 highest priced sales, including one for more than \$4.3 million, all sold for more than list price. Only 9 homes sold for less than list price. There were 29 homes sold compared to 24 in 2022, although far lower than the 49 sales in 2021.

Average Sale Price



## 209 MIRAMONTE-MTN VIEW SCHOOLS

This area had the second-highest priced sale in Mountain View at \$5,595,000, which was by far record breaking for this area. It also had the second-highest priced sale in the area at \$4,750,000; the previous high was \$4,500,000. Despite these records, the average price was down ever so slightly from 2022. There were no sales for less than \$2 million, 76% sold over list price, and only 4 of the 29 homes took longer than 2 weeks to sell.







280 Franklin Street\*\*



1792 Wagner Avenue



503 Mansfield Drive



63 Olive Court\*



420 Mansfield Drive

DAVID'S 2023  
MOUNTAIN VIEW SALES

David's sellers in 2023  
received on average  
**104%** of list price.

What can David do for you in 2024?

\*Represented the buyer    \*\* Represented seller and buyer



1336 W Dana Street



349 Walker Drive



1068 Morton Court



727 Tiana Lane\*



1596 Dennis Lane\*



333 Anna Avenue



456 Chesley Avenue



203 Granada Park Circle



121 Ortega Avenue



2080 Marich Way #6\*\*



107 Fairchild Drive\*



1331 Cuernavaca Circulo



345 Pacific Drive



855 Sycamore Loop



457 Sierra Vista Avenue #11\*



# DAVID TROYER #1 MOUNTAIN VIEW AGENT 2023



## Why do more Mountain View home sellers choose David Troyer?

- 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 27 years, David has specialized in Mountain View home sales and for the past 24 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



**THE TROYER GROUP**

**Your home is where our heart is**

Selling a home can be stressful if you choose the wrong agent.

Be sure David Troyer is one of your choices to interview.

You have nothing to lose.

**650.440.5076**

**WANT MORE REASONS?**

Check out David's reviews on  and at [davidtroyer.com](http://davidtroyer.com)



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## DAVID TROYER #1 MOUNTAIN VIEW AGENT 2023



**OUTLOOK...** With interest rates below 6% for approximately 90% of US homes, many sellers are discouraged about reentering the market as they would have to relinquish their historically low rates, despite the fact that rates have been coming down in the past 6 months. The prevailing outlook last year was based on the specter of a potential recession looming over Silicon Valley. This contributed to the notably low inventory levels, which resulted in strong prices.

This trend is likely to persist into the first several months of 2024, creating a sellers' market with low inventory. **For sellers** navigating this market, especially those aiming to sell and swiftly re-buy with cash, the conditions seem favorable for achieving real estate goals. However, **buyers** face a more intricate landscape as low inventory may spur multiple offers on highly coveted properties, and navigating fluctuating interest rates presents a challenge.

In our area, the real estate market is intricately intertwined with a complex intersection of buyer sentiment, encompassing fluctuations in individuals' net worth, availability of restricted stock units (RSUs), interest rates, and optimism regarding the Valley's ability to replicate its past success. I also predict a slower-than-usual Q3 in 2024, attributing this to the unusual circumstances of a politically charged election, potentially keeping many buyers on the fence as they await the outcome.

Despite this, **my optimism prevails**, envisioning the Valley's continued innovation. With the rapid pace of breakthroughs in artificial intelligence, I foresee Silicon Valley companies

Your home is where our heart is



### 2023 MOUNTAIN VIEW REAL ESTATE

2 Record-High Sales Prices

69% Sold Over List Price

Homes Sold Very Quickly

Sales Down Sharply

creating new markets and prospering from these advancements, contributing to the region's resilience and adaptability in the ever-evolving real estate landscape. **I remain optimistic on the long-term value of owning a home in Mountain View**, which continues to be one of the best places to live in the Bay Area. If you would like more information on any of the information in this report, or if you would like to discuss your specific real estate needs, please give me a call.

**No one sells more homes in Mountain View than David Troyer.** David represented buyers and sellers of 22 Mountain View homes in 2023 – more than any other agent. It's results like this that place **David as the #4 Large Team in Northern California and #28 in the United States**, per *RealTrends*, 2023.

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