

# 2023 MOUNTAIN VIEW CONDO/TOWNHOME 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 Condo and Townhome Owners for 2023* – the most comprehensive and up-to-date report available. 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 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.

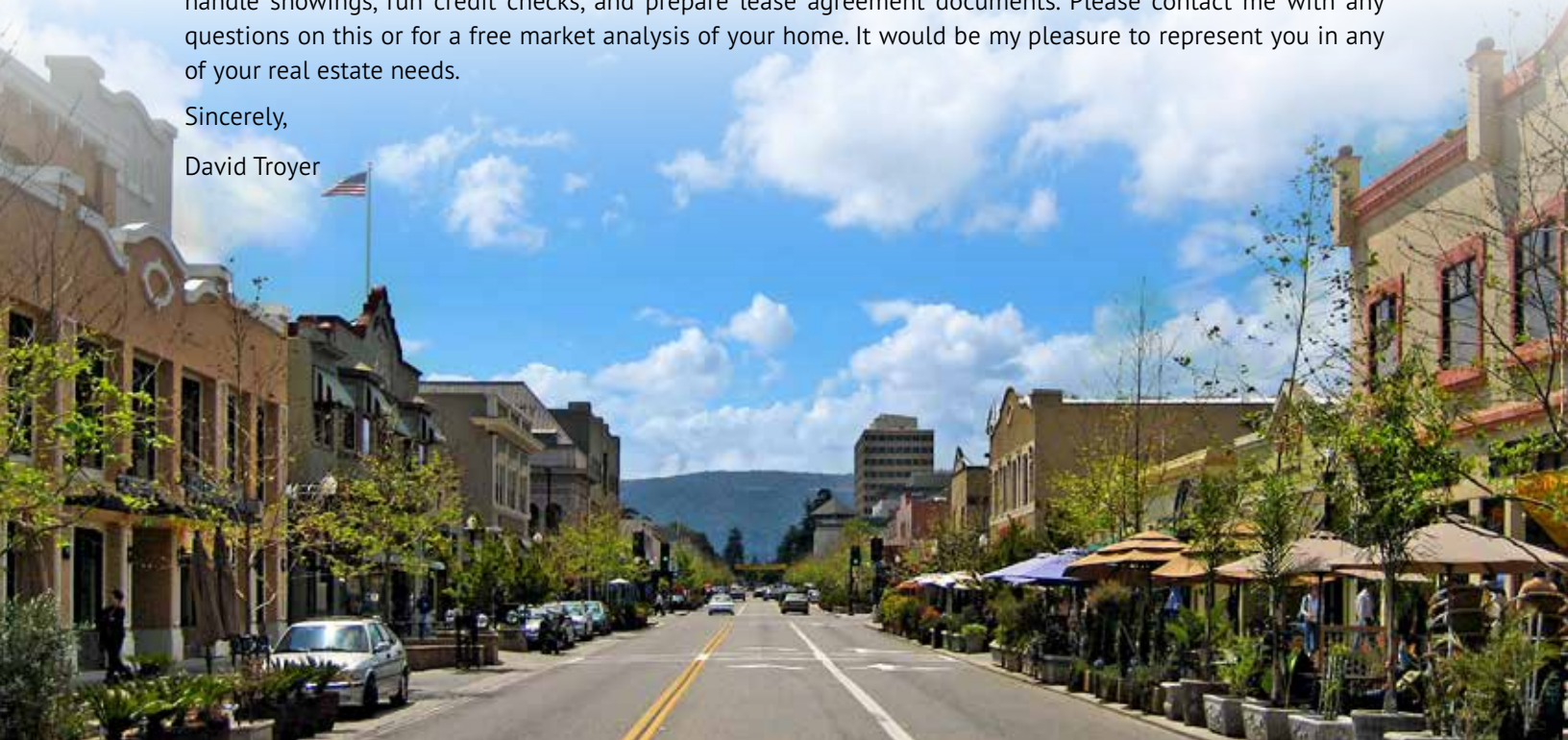
The biggest factor affecting the market in 2023 was the volume of sales, which was down sharply due to the **few number of homes for sale**; in fact, there was the lowest number of new listings and the lowest number of sales on records dating back 23 years. Strong demand allowed prices to stay strong with a very slight decline in average price and a 3% increase in median price. **Buyer demand was strong** evidenced by how quickly homes sold (64% in 2 weeks or less) and by how many homes sold over list price (55%). 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.

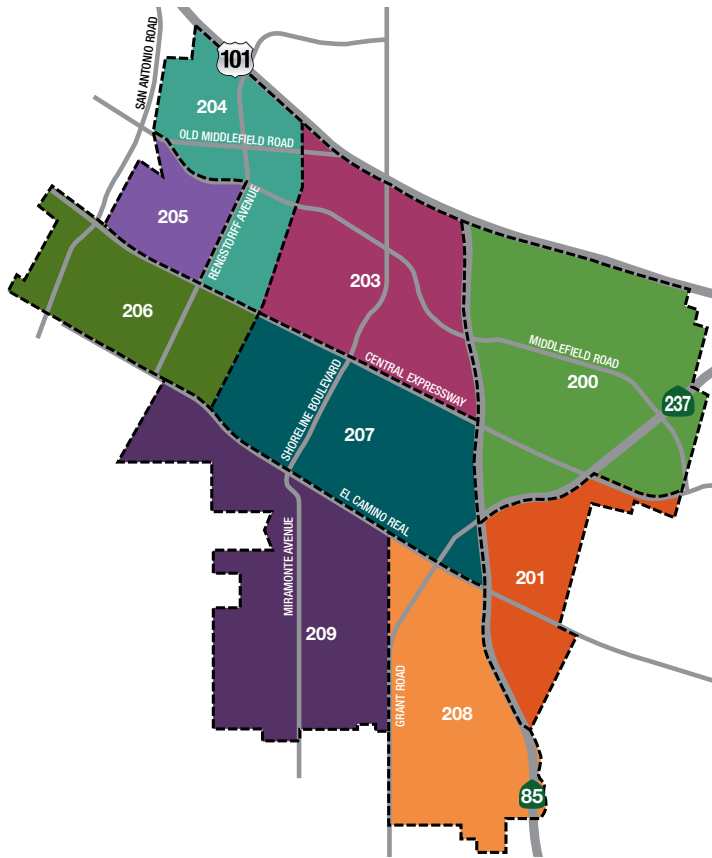
In today's market, one of the most important things you can do when buying or selling a home is to be represented by an agent with local experience. **Having represented more than 562 buyers and sellers in Mountain View**, I have the experience and knowledge that it takes to successfully sell your home 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 CONDO/TOWNHOME REAL ESTATE REVIEW



## RECAP OF 2023

- Number of sales lowest on record
- Number of new listings below 300 for first time
- Median price up 3% to a record high
- Average price down less than 1%
- 55% sold for more than list price
- 31% sold for less than \$1 million, same as 2022 and 2021

## NUMBER OF SALES

There were **227 sales** of condos/townhomes reported through the Multiple Listing Service in 2023, a significant **24% decline** from the previous year and a 49% decline from the height of the pandemic in 2021. Sales were stronger in the second half of 2023 with 121 sold compared to 106 in the first half.

There were an additional 219 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 or you can download a copy at [davidtroyer.com/MVreport](http://davidtroyer.com/MVreport).

## PRICES

**Prices held fairly steady in 2023** and have stayed in the \$1.2 million price range every year since 2018. The **average price dipped less than 1%** to \$1,271,391 in 2023. The **median price set a new record high** at \$1,325,000 and was the highest since 2018.

The highest percentage of sales, **36%, were homes sold for more than \$1.5 million**. 33%, were in the price range of \$1 million to \$1.5 million, and 31% of the sales were for less than \$1 million.

There were 124 homes, or 55%, that sold over list price (compared to 62% the previous year). On average, condos/townhomes **sold for 103% of list price**, compared to 105% in 2022 and 103% in 2021.

## LENGTH OF TIME TO SELL

Homes sold fairly quickly in 2023. 77 homes, or 34% sold in one week or less; 145 homes, or 64%, sold in 2 weeks or less. There were, however, 47 homes that were on the market from 30 to 220 days before selling.

There was a direct **correlation between days on market and price**. For the 38 homes that were not accurately priced when listed and therefore required a price reduction, the average days on market was 54. All other homes had average days on market of just 15. Setting the correct price based on local market knowledge and market conditions is essential to obtaining maximum value and a timely sale.

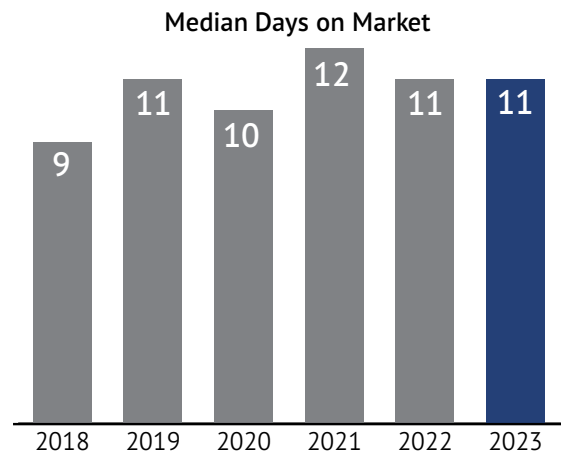
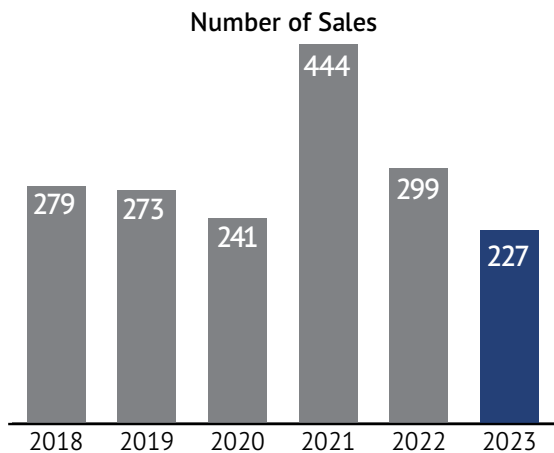
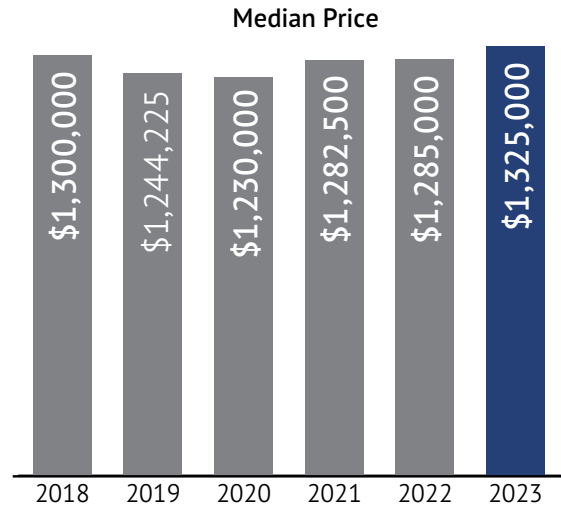
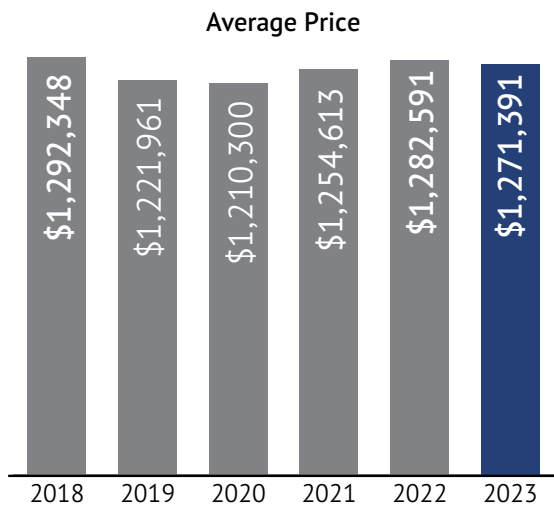
Bed/Bath	Average Price per Sq. Ft.
1/1	\$839
2/1	\$808
2/1.5	\$946
2/2	\$874
2/2.5	\$1,043
3/1.5	\$840
3/2	\$934
3/2.5	\$1,050
3/3	\$1,059
3/3.5	\$1,035
4/2.5	\$1,014
4/3	\$919
4/3.5	\$945
5/3	\$986



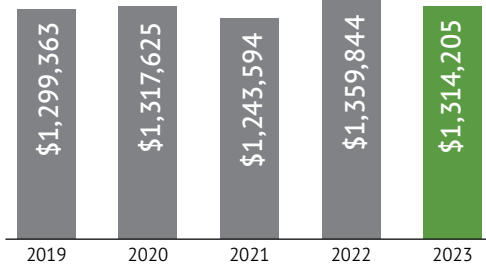
## 2023 MOUNTAIN VIEW CONDO/TOWNHOME SUMMARY BY AREA

Area Number	Area	# of Sales	High \$	Low \$	Median \$	Average \$	Median Days
200	Whisman	53	\$2,025,000	\$540,000	\$1,400,000	\$1,314,205	8
201	Sylvan Dale	5	\$1,830,734	\$630,000	\$1,490,000	\$1,302,147	12
203	North Shoreline	42	\$1,880,000	\$480,000	\$1,227,500	\$1,137,940	13
204	Rengstorff	54	\$2,058,000	\$840,000	\$1,505,000	\$1,446,604	10
205	Thompson	9	\$1,890,000	\$1,380,000	\$1,858,000	\$1,756,556	28
206	San Antonio	44	\$1,726,000	\$515,000	\$811,500	\$1,001,000	11
207	Downtown	7	\$1,650,000	\$800,000	\$1,098,000	\$1,216,857	26
208	Grant/Waverly Park	1	\$1,800,000	\$1,800,000	\$1,800,000	\$1,800,000	70
209	Miramonte	12	\$1,945,000	\$895,000	\$1,427,500	\$1,363,417	10
All of Mountain View		227	\$2,058,000	\$480,000	\$1,325,000	\$1,271,391	11

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



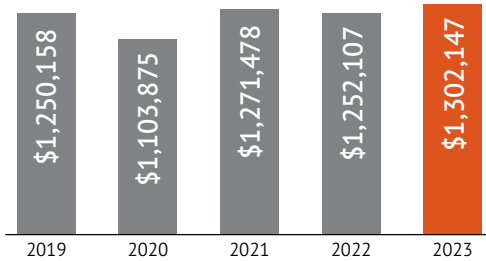
Average Sale Price



## 200 WHISMAN

This area had the second highest number of sales in any area of Mountain View and homes sold faster here than in any other area. There were 53 sales, which was down significantly from 75 sales in 2022 and 107 in 2021. The average price was down 3% but the median price remained unchanged at \$1.4 million. There were 3 sales above \$2 million and an impressive 62% of the homes sold over list price. The median days on market of 8 was the lowest in all of Mountain View.

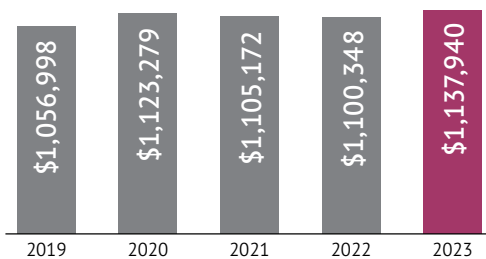
Average Sale Price



## 201 SYLVAN DALE

There were just 5 sales here compared to 14 in 2022. The median price increased a strong 8%. The average price increased 4%, contributed by the sale of one home at \$1,830,734 that sold for 22% over list price. All other homes sold for less than list price. Length of time on the market varied from just 6 days to 43 days.

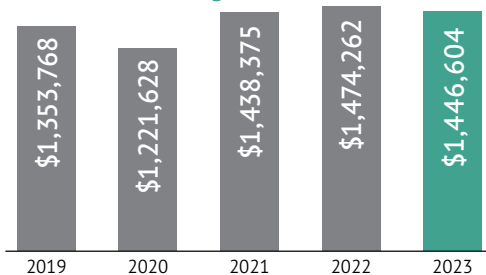
Average Sale Price



## 203 NORTH SHORELINE

Sales were down to 42 compared to 50 the previous year. The average price reached a new record high increasing 3% and the median price increased a significant 9% to a record high. There were 23 homes, or 55%, that sold over list price. Only 15 homes sold for less than list price. The median days on market was 13.

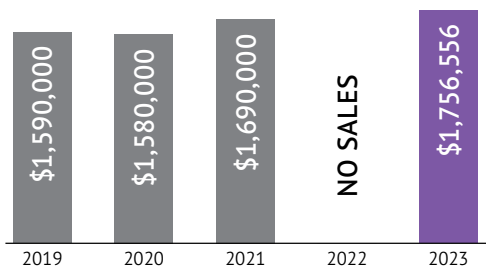
Average Sale Price



## 204 RENGSTORFF

More homes sold in this area than in any other area of Mountain View. At 54 sales, there was a hefty decline of 25% compared to 2022. The average price remained above \$1.4 million yet was down a slight 2% in 2023. The median price fell by less than 1% to \$1,505,000. There were 3 sales for \$2 million or more. 56% of all sales were for more than list price and half of all sales were in 10 days or less.

Average Sale Price

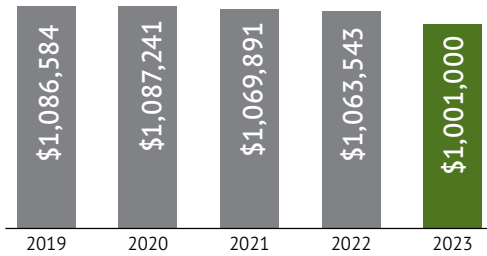


## 205 THOMPSON

This area has just a few townhome complexes and therefore always has a low number of sales (there were none in 2022 and just one in each of the previous two years). That changed in 2023 with the opening of a new community. There were 9 sales last year, 6 of which were at the new development. The average price of these new homes was \$1,825,500 with an average days on market of 35; the average price of the resale homes was \$1,618,667 with an average days on market of 20.



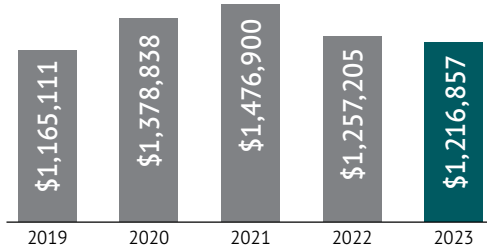
Average Sale Price



## 206 SAN ANTONIO

This area had the third-highest number of sales at 44, compared to 55 in 2022. The average price was down just slightly still remaining over \$1 million since 2018. There were 8 homes for more than \$1.5 million but 25 homes for less than \$1 million. 57% of the homes sold over list price. This area had the lowest price per square foot, at \$858, of any area in Mountain View

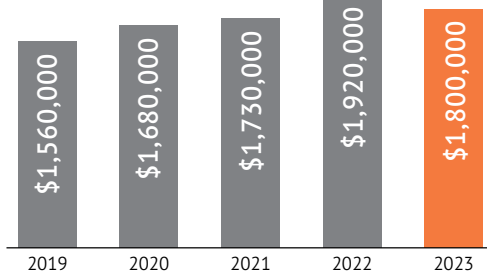
Average Sale Price



## 207 DOWNTOWN

There were just 7 sales in this area, compared to 18 in 2022. The average price was down 3% and the lowest since 2020; the median price was down 14%. 3 of the 7 homes sold for more than list price, including the most expensive sale at \$1,650,000. Homes varied for length of time on the market with 2 selling in a week and 3 taking longer than 30 days to sell.

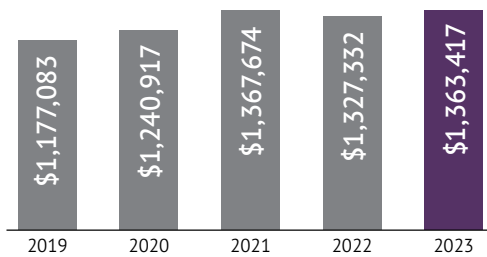
Average Sale Price



## 208 GRANT/WAVERLY PARK

There was just one sale in 2023, the same number as in 2019, 2020, and 2021. This sale, at \$1,800,000, was sold for more than list price but was not a record high. There have been three sales for more than this with the highest price at \$1,950,000. Despite the home in 2023 selling for just over list price, it was on the market for 70 days.

Average Sale Price



## 209 MIRAMONTE

The average price was up 3% and the median price was up a dramatic 32% – the highest increase in all of Mountain View in 2023. There were 12 sales (the same number as in 2022), 8 that were between \$1 million and \$2 million and 4 at the same community that were all less than \$1 million. 7 of the homes sold over list price and all but 2 sold in 15 days or less.







203 Granada Park Circle



121 Ortega Avenue



2080 Marich Way #6\*\*



107 Fairchild Drive\*



1331 Cuernavaca Circulo

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



345 Pacific Drive



855 Sycamore Loop



457 Sierra Vista Avenue #11\*



727 Tiana Lane\*



1596 Dennis Lane\*



333 Anna Avenue



456 Chesley Avenue



280 Franklin Street\*\*



1792 Wagner Avenue



503 Mansfield Drive



63 Olive Court\*



420 Mansfield Drive



1336 W Dana Street



349 Walker Drive



1068 Morton Court



# 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 • Intero  
496 First Street, Suite 200 • Los Altos, CA 94022

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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 CONDO/TOWNHOME REAL ESTATE

Sales Down to Lowest on Record

Median Price Increased

55% Sold Over List Price

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.**

**650.440.5076 | davidtroyer.com**

DAVID TROYER Lic. #01234450

650.440.5076 | DAVID@DAVIDTROYER.COM



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