

# 2024 MOUNTAIN VIEW 1<sup>ST</sup> 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 1<sup>st</sup> Quarter, 2024 – 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 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.

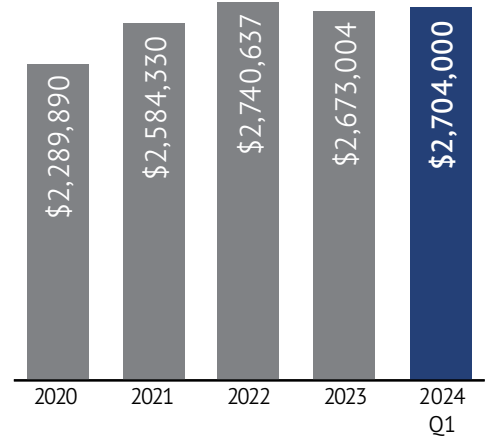
The major factor in 2023, few homes available for sale, continued into the 1<sup>st</sup> quarter of 2024. As a result, it was a seller's market. The average price was up 1% and the price per square foot increased 7% to a new record high. Also notable was the fact that 76% of the homes sold for more than list price. I continue to see buyer demand for Mountain View single-family homes and a great need for more inventory.

On a personal note, I am honored to once again be the **#1 Realtor Team in Mountain View** having sold more homes in Mountain View than anyone else. 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.

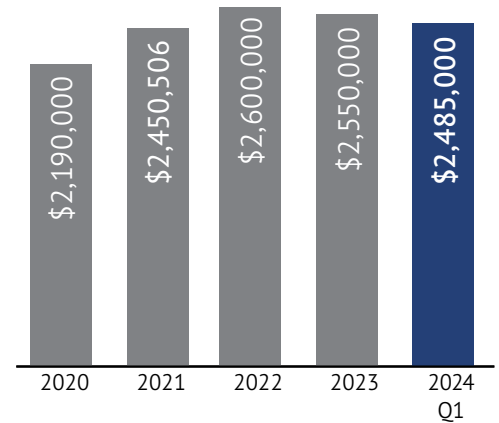
In today's market, one of the most important things you can do when buying or selling a home is to be represented by an agent with local experience. **Having represented more than 568 buyers and sellers in Mountain View**, I have the experience and knowledge that it takes to successfully sell your home, to find you the perfect home, or to provide you leasing services as a landlord. 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

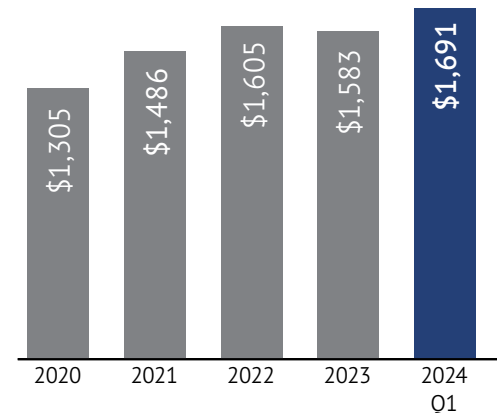
### Average Price



### Median Price



### Price per Sq. Ft.



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## RECAP OF 1<sup>ST</sup> QUARTER 2024

- Average price up 1%
- Record-high price per square foot
- 76% sold over list price
- Sales down; inventory dramatically down
- Homes sold very fast

## NUMBER OF SALES

There were just **34 sales** of single-family homes reported through the Multiple Listing Service in the 1<sup>st</sup> quarter. This compares to 54 sales in the 4<sup>th</sup> quarter and 67 in the 3<sup>rd</sup> quarter. The decline in sales is directly related to the **few number of homes available for sale**.

In addition to the 34 single-family home sales, there were a significant **47 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](http://davidtroyer.com/MVreport).

## PRICES

**Prices were strong** in the 1<sup>st</sup> quarter with a 1% increase in the average price and a **record-high in the price per square foot**. At an average of \$1,691 per square foot, this represents a 7% increase compared to last year. The median price did fall 2.5% compared to last year.

Strong demand was evidenced by the fact that an amazing **76% of the homes sold for more than list price**. This compares to 69% in 2023.

## LENGTH OF TIME TO SELL

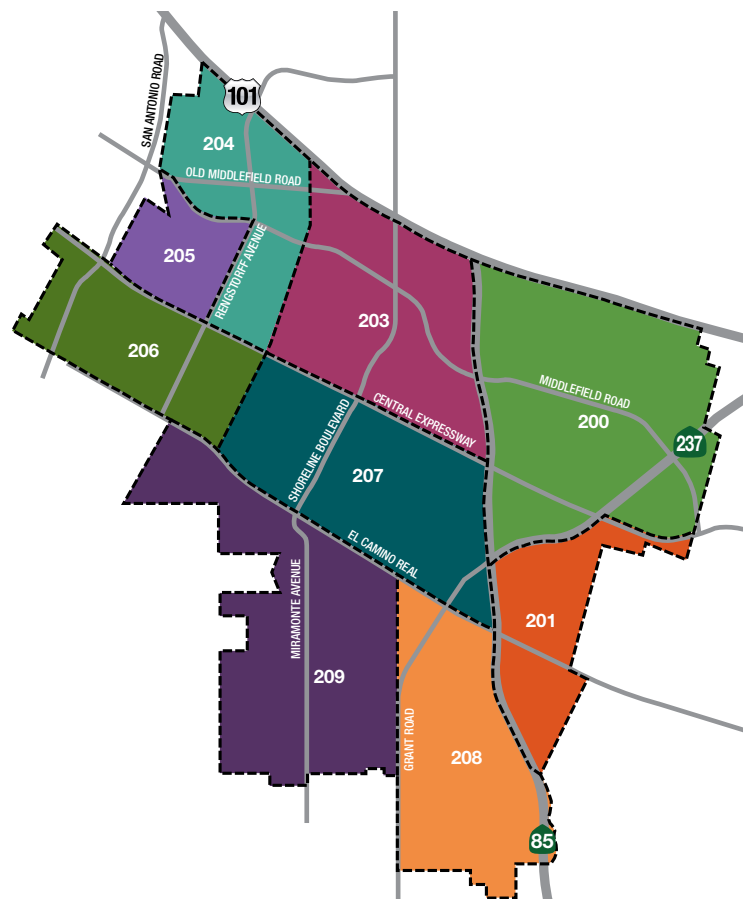
Continuing the trend from last year, **homes sold very fast** in the 1<sup>st</sup> quarter with 71% selling in less than 2 weeks and 47% selling in one week or less. There were just 7 homes on the market for more than 30 days.

## OUTLOOK

In my 2023 annual report to you at the beginning of this year, I anticipated a slower start in the first several months of this year with notably low inventory levels, resulting in strong prices and thus creating a seller's market. This has been the case. I also anticipated then, and still do, a slower-than-usual Q3 because of the politically charged election in November.

I am encouraging sellers to act now and not delay as there are many buyers in the market right now but very few homes available for sale in Mountain View. Currently, there are just 23 homes for sale, plus another 3 homes that are being privately marketed. The weather this year has been a factor as well with the inventory levels, with unusually wet and cold days. Now that perhaps we have turned that corner, I expect competition to heat up.

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 Silicon Valley – particularly with its vibrant downtown and excellent schools. **Now is an opportune time to consider listing your property with The Troyer Group.** Our team has a proven track record of helping sellers prepare their homes for sale quickly and effectively, and we're committed to getting you the best possible price for your property. Please don't hesitate to contact us to discuss your individual situation today.



## MOUNTAIN VIEW SUMMARY BY AREA JANUARY – MARCH 2024

Area Number	Area	# of Sales	High \$	Low \$	Median \$	Average \$	Median Days
200	Whisman	3	\$2,200,000	\$1,540,000	\$2,150,000	\$1,963,333	7
201	Sylvan Dale	0	--	--	--	--	--
203	North Shoreline	6	\$3,010,000	\$960,000	\$2,035,000	\$2,008,333	16
204	Rengstorff	0	--	--	--	--	--
205	Thompson	4	\$2,560,000	\$2,220,000	\$2,402,500	\$2,396,250	6
206	San Antonio	1	\$2,460,000	\$2,460,000	\$2,460,000	\$2,460,000	7
207	Downtown	4	\$2,525,000	\$1,600,000	\$2,363,500	\$2,213,000	16
208	Grant/Waverly Park	2	\$5,718,000	\$3,400,000	\$4,559,000	\$4,559,000	28
209	Miramonte – Los Altos Schools	9	\$4,880,000	\$2,215,000	\$3,030,000	\$3,359,000	7
209	Miramonte – Mtn View Schools	5	\$3,200,000	\$2,650,000	\$2,700,000	\$2,750,000	8
<b>All of Mountain View</b>		<b>34</b>	<b>\$5,718,000</b>	<b>\$960,000</b>	<b>\$2,485,000</b>	<b>\$2,704,000</b>	<b>8</b>

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 1<sup>ST</sup> QUARTER

#### 200 WHISMAN

There were just 3 sales in the 1<sup>st</sup> quarter, all of which sold for more than list price. Prices were strong with the average down slightly from last year and the median price remaining far over \$2 million at \$2,150,000. Homes sold very fast with a median days of just 7.

#### 201 SYLVAN DALE

Number of sales in this area generally ranges from 0 to 5, so it is not unusual that there were no sales in this area in the 1<sup>st</sup> quarter. As of the end of 2023, the average price here was \$2,418,111.

#### 203 NORTH SHORELINE

There were few sales in the 1<sup>st</sup> quarter with just 6, 4 of which sold for more than list price. Prices varied with the average price down 9% however, the median price was up to \$2,035,000. Homes took longer to sell at a median days on market of 16 due to 2 homes taking longer than 40 days to sell.

#### 204 RENGSTORFF

There were no sales in the 1<sup>st</sup> quarter in this area. The average price here at the end of last year was \$1,605,172.

#### 205 THOMPSON

There were 4 sales in this area in the 1<sup>st</sup> quarter, 3 of which sold for significantly more than list price. Thus, record high prices were reached. The average price increased 15% to \$2,396,250 and the median price increased to more than \$2.4 million for the first time. 3 of the 4 homes sold in one week or less.

#### 206 SAN ANTONIO

There was just 1 sale in this area in the 1<sup>st</sup> quarter, which sold for 12% more than list price in one week. At \$2,460,000, this sale was 8% lower than the average price last year, which was \$2,667,500.

#### 207 DOWNTOWN

There were just 4 sales in this popular area in the 1<sup>st</sup> quarter, 2 of which sold over list price. The average price was down 8% compared to last year but the median price exceeded \$2.3 million. The 2 homes that sold over list price each sold in 8 days; the others took substantially longer.

#### 208 GRANT/WAVERLY PARK

This popular area usually has the most sales, however there were only 2 sales in the 1<sup>st</sup> quarter due to the low number available for sale. The highest priced sale in Mountain View this year occurred here at \$5.7 million that sold for quite a bit under list price. The other home sold in just 9 days for 14% more than list price.

#### 209 MIRAMONTE – LOS ALTOS SCHOOLS

This very popular area had 9 sales, more than in any other area in Mountain View. All but one home, surprisingly the least expensive, sold for more than list price and on average for 10% over list. As a result, prices reached record highs with the average price up 7% to \$3,359,000.

#### 209 MIRAMONTE – MOUNTAIN VIEW SCHOOLS

There were 5 sales in the 1<sup>st</sup> quarter and every one of them sold for more than list price. On average homes sold for 5% over list. However, the average price declined 2% to \$2,750,000. All but one of the homes sold in less than 2 weeks.

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DAVID TROYER

**#1 MOUNTAIN VIEW TEAM, 2023**

**\$3.9B+ IN SALES**

Your home is where our heart is



2024 MOUNTAIN VIEW 1<sup>ST</sup> QUARTER REVIEW

Record-high price per square foot

76% sold over list price

Homes sold very fast

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 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

Selling a home can be stressful.

Be sure to contact David Troyer.

You have nothing to lose.

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