

# 2024 MOUNTAIN VIEW CONDO/TOWNHOME 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 Condo/Townhome 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 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.

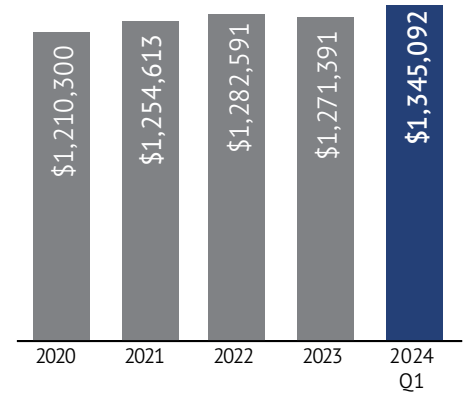
The major factor in 2023, few homes available for sale, continued into the 1<sup>st</sup> quarter of 2024. As a result, it was a seller's market. The average price and the price per square foot each reached new record highs. Also notable was the fact that 68% of the condos/townhomes sold for more than list price. I continue to see buyer demand for Mountain View condos/townhomes 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. I attribute my success to a passion for selling homes her 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.

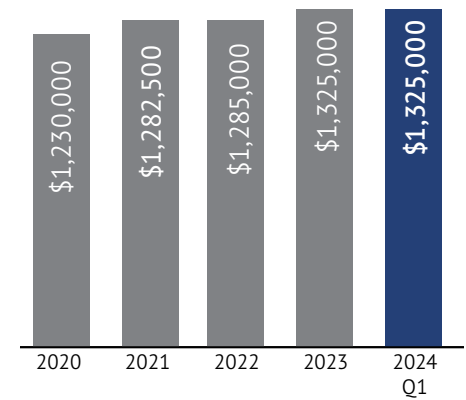
In today's market, one of the most important things you can do when buying or selling a home is to be represented by an agent with local experience. **Having represented more than 568 buyers and sellers in Mountain View**, I have the experience and knowledge that it takes to successfully sell your home,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

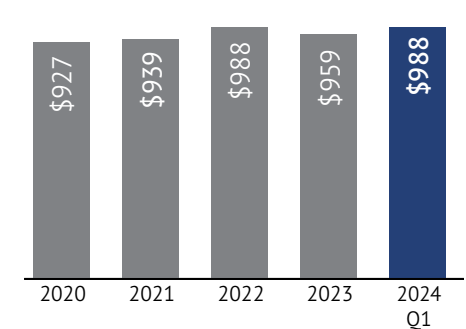
Average Price



Median Price



Price per Sq. Ft.



Price per Sq. Ft. by Bed/Bath Count

Bed/Bath	Average \$/Sq. Ft.	Bed/Bath	Average \$/Sq. Ft.
1/1	\$735	3/2.5	\$1,111
2/1	\$838	3/3	\$1,151
2/1.5	\$1,040	3/3.5	\$1,108
2/2	\$868	4/3	\$1,041
2/2.5	\$1,055	4/3.5	\$1,155
3/2	\$862		



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

- Record-high average price
- Record-high price per square foot
- 68% sold over list price
- Significant decline in inventory

## NUMBER OF SALES

There were just **47 sales** of condos/townhomes 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 low number of sales is due to the few number available homes for sale.

In addition to the 47 condo/townhome sales, there were **34 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 significant decline in number of sales, **prices held steady or increased** in the 1<sup>st</sup> quarter. The average price increased by 1% to a record high of \$1,345,092. The median price remained unchanged at \$1,325,000.

A significant **68% of the homes sold for more than list price**. 6 homes sold for more than \$2 million and 15 homes sold for less than \$1 million.

The **price per square foot** in the 1<sup>st</sup> quarter reached \$988 – a 3% increase since last year. The previous high was the same price per square foot in 2022.

## LENGTH OF TIME TO SELL

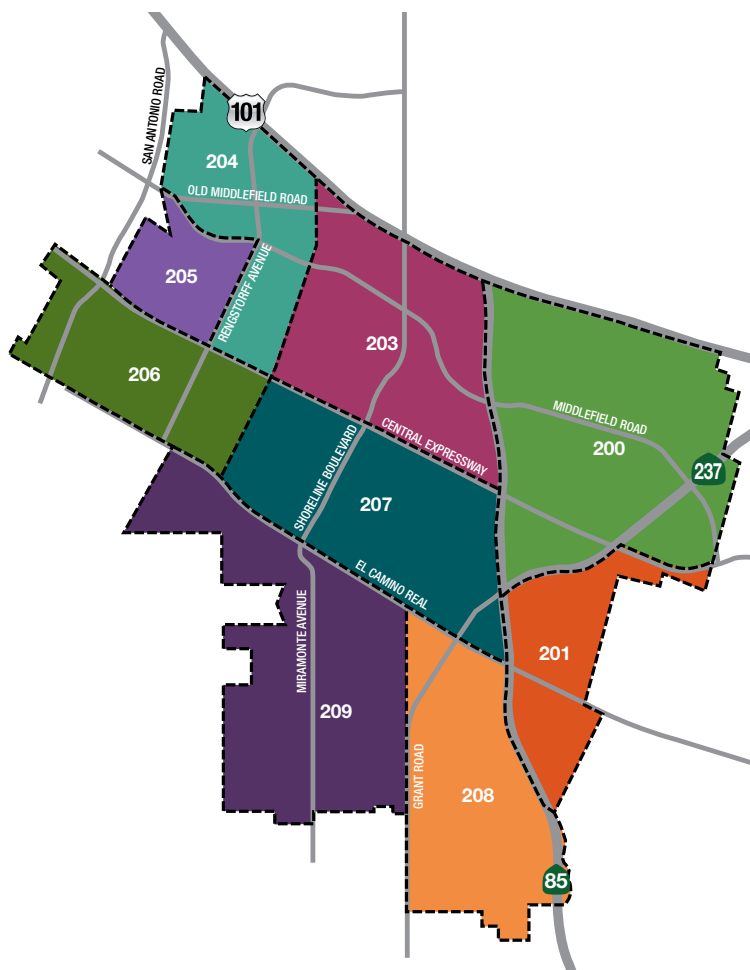
**Homes sold faster** than last year. Half of the homes sold in 10 days or less, compared to 11 days last year, and the average days on market was 25 due to 3 homes on the market for more than 140 days.

## 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 few condos/townhomes available for sale in Mountain View. Currently, there are 36 homes for sale, plus another 5 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 CONDO/TOWNHOME SUMMARY BY AREA JAN – MAR 2024

Area Number	Area	# of Sales	High \$	Low \$	Median \$	Average \$	Median Days
200	Whisman	10	\$1,770,000	\$830,000	\$1,132,500	\$1,213,500	12
201	Sylvan Dale	3	\$1,760,000	\$830,000	\$1,753,000	\$1,447,667	9
203	North Shoreline	7	\$1,999,888	\$585,000	\$1,315,000	\$1,221,127	7
204	Rengstorff	11	\$2,215,000	\$900,000	\$1,965,000	\$1,748,552	11
205	Thompson	1	\$2,025,000	\$2,025,000	\$2,025,000	\$2,025,000	20
206	San Antonio	13	\$1,888,000	\$579,000	\$975,000	\$1,121,491	7
207	Downtown	2	\$1,615,000	\$740,000	\$1,177,500	\$1,177,500	20
208	Grant/Waverly Park	0	--	--	--	--	--
209	Miramonte	0	--	--	--	--	--
All of Mountain View		47	\$2,215,000	\$579,000	\$1,325,000	\$1,345,092	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 1<sup>ST</sup> QUARTER

### 200 WHISMAN

This area had one of the highest numbers of sales in the 1<sup>st</sup> quarter. There were 10 sales, 7 of which were for more than list price. Only 3 homes sold for less than \$1 million. Both the average price and median price were down 8% and 19%, respectively.

### 201 SYLVAN DALE

There were 3 sales in this area, the 2 highest of which were for more than list price. The average price reached a record high increasing 11% to \$1,447,667. The median price also reached a record high increasing 18% to \$1,753,000.

### 203 NORTH SHORELINE

There were 7 sales in this area, and all but one, the least expensive home, sold for list price or more. Only 2 sold for less than \$1 million and as a result the average price was up 7% to a new record high of \$1,221,127. The median price was also up 7% to a record high of \$1,315,000. Only 1 home took longer than 30 days to sell.

### 204 RENGSTORFF

This in-demand area had the second-highest number of sales in any area of Mountain View in the 1<sup>st</sup> quarter. There were 11 sales, and 7 were for more than list price. The average price was up a significant 21% to a new record high of \$1,748,552. The median price increased even more at 31% to a record high of \$1,965,000. Only one home sold for less than \$1.3 million.

### 205 THOMPSON

This area has just a few complexes so it was not unusual to have just 1 sale in the 1<sup>st</sup> quarter. This home sold just under list price for \$2,025,000 which is 15% higher than last year's average of \$1,756,556.

### 206 SAN ANTONIO

This area had more sales than any other area in Mountain View. There were 13 sales in the 1<sup>st</sup> quarter, 10 of which were for more than list price, including the most expensive sale. 7 sales were for less than \$1 million although both the average and median prices increased by 12% and 20%, respectively.

### 207 DOWNTOWN

There were just 2 sales in this popular area in the 1<sup>st</sup> quarter; there were only 7 sales in 2023. The highest priced sale sold for more than list price at \$1,615,000 and the other sale was for less than list price at \$740,000 but it sold in just 6 days.

### 208 GRANT/WAVERLY PARK

There were no condo/townhome sales in this area in the 1<sup>st</sup> quarter and only 1 in all of 2023. The average price in this area last year was \$1,800,000.

### 209 MIRAMONTE

There were no condo/townhome sales in this area in the 1<sup>st</sup> quarter; there were 12 in all of 2023. The average price in this area last year was \$1,363,417.

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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 CONDO/TOWNHOME  
1<sup>ST</sup> QUARTER REVIEW

Record-high average price

Record-high price per square foot

68% sold over list price

## 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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