

2024 MOUNTAIN VIEW CONDO/TOWNHOME 1ST HALF 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 1st Half, 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 28 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.

Demand for homes in the 1st half was **exceptionally strong resulting in record-high average prices** in Mountain View. Some viewed this as a second-chance opportunity following last year's lower prices. Confirming this demand were two main indicators: 66% of all sales were for more than list price and 66% sold in 2 weeks or less. Demand was also driven by the lack of inventory of homes for sale as sellers continued to be lifestyle-driven versus needs/wants-driven as they were during the pandemic. Sellers were also still reluctant to relinquish their low interest rate loans. On the other hand, buyers were eager to own properties in this great town, making it an ideal seller's market.

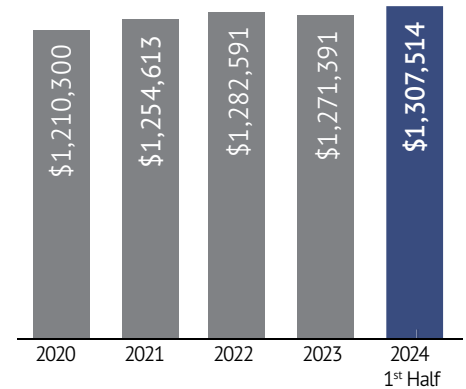
On a personal note, I am honored to once again be the **#1 Realtor in Mountain View and #25 Medium Team in the United States**, per *RealTrends*, June 2024. I attribute my success to a passion for selling homes here for more than 28 years, an in-depth knowledge of this community, and my incredible team 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 564 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.

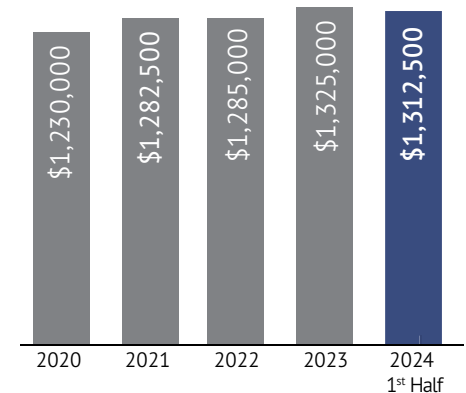
Sincerely,
David Troyer



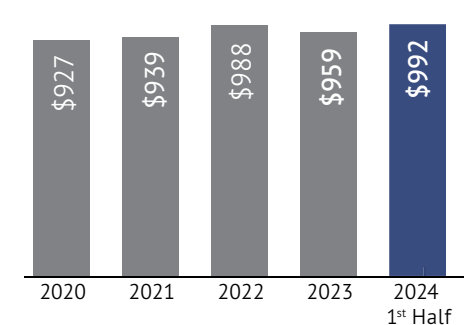
Average Price



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	\$851	3/2.5	\$1,111
2/1	\$878	3/3	\$1,114
2/1.5	\$1,007	3/3.5	\$1,106
2/2	\$854	4/3	\$1,070
2/2.5	\$1,056	4/3.5	\$1,155
3/2	\$925		

2024 MOUNTAIN VIEW CONDO/TOWNHOME 1ST HALF REAL ESTATE REVIEW



RECAP OF 1ST HALF 2024

- Record high average price; exceeded \$1.3 million
- Median price down just slightly
- 66% sold over list price
- 66% sold in 2 weeks or less

NUMBER OF SALES

There were **140 condos/townhomes sold** through the Multiple Listing Service, 49 in the 1st quarter and 91 in the 2nd quarter. This compares to 105 in the 1st half of 2023 and 165 sales in the 1st half of 2022. The decline in sales is directly related to the **few number of homes available for sale** and definitely not because of low demand.

In addition to the 140 condo/townhome sales, there were **126 single-family home sales**. If you would like further details on single-family home 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.

PRICES

The **average price reached a record high at \$1,307,514**, representing a 3% increase since last year and the first time over \$1.3 million.

66% of the homes sold for more than list price, compared to 52% in the same period last year. This includes 4 homes that sold for more than 22% over list price.

14 homes sold for \$2 million or more and 48 homes sold for less than \$1 million.

The average **price per square foot** in the 1st half was \$992 – a **new record high and a 3% increase** from last year when it was \$959 per square foot.

LENGTH OF TIME TO SELL

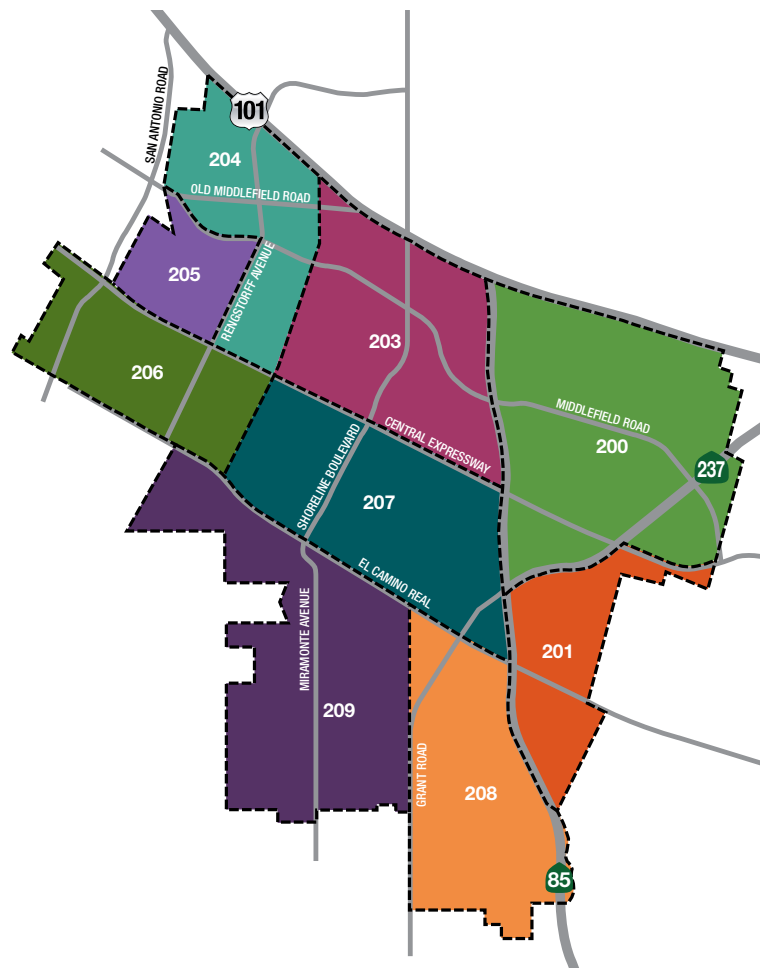
Strong demand was also evidenced by how quickly homes sold. **66% sold in 2 weeks or less** and 44% sold in one week or less. Only 18% took longer than 30 days to sell.

OUTLOOK

As I reported to you at the beginning of the year in my annual report (find it at DavidTroyer.com/MVReport), I anticipated a seller's market for the first several months. Sales activity was low in the 1st quarter and then did not accelerate until the 2nd quarter when more homes became available for sale. At that time, I had also predicted that there would be a slower-than-usual 3rd quarter, attributing this to the unusual circumstances of a politically charged election, potentially keeping many buyers on the fence as they await the outcome. Based on the incredibly strong demand we have seen so far this year, I now expect the next several months to continue at this accelerated pace although there may be a slowdown just before and after the election. **My optimism prevails for Mountain View, especially for sellers.**

Mountain View continues to be one of the most desirable places to live in the Bay Area. The presence of excellent schools, a vibrant downtown area, and its convenient location make it a smart investment for buyers, which is why property prices remain high.

With **just 33 condo/townhomes actively for sale** (and another 6 homes being privately marketed), now is an opportune time to list your home for sale with The Troyer Group. Our team has a proven track record of helping sellers prepare their homes for sale quickly and effectively, and we are committed to getting you your price or more. Please do not hesitate to contact us. You have nothing to lose.



MOUNTAIN VIEW CONDO/TOWNHOME SUMMARY BY AREA JANUARY – JUNE 2024

Area Number	Area	# of Sales	High \$	Low \$	Median \$	Average \$	Median Days
200	Whisman	32	\$2,120,000	\$585,000	\$1,467,500	\$1,372,247	10
201	Sylvan Dale	5	\$1,760,000	\$710,000	\$1,680,000	\$1,346,600	9
203	North Shoreline	28	\$2,037,000	\$585,000	\$1,255,000	\$1,143,603	7
204	Rengstorff	28	\$2,215,000	\$900,000	\$1,675,000	\$1,643,241	8
205	Thompson	3	\$2,048,000	\$1,750,000	\$2,025,000	\$1,941,000	8
206	San Antonio	32	\$2,000,000	\$535,000	\$965,000	\$1,073,631	8
207	Downtown	8	\$2,300,000	\$637,250	\$1,025,000	\$1,183,406	19
208	Grant/Waverly Park	0	--	--	--	--	--
209	Miramonte	4	\$2,053,000	\$888,000	\$894,000	\$1,182,250	16
All of Mountain View		140	\$2,300,000	\$535,000	\$1,312,500	\$1,307,514	9

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 1ST HALF

200 WHISMAN

This popular area tied for the highest number of sales in the 1st half at 32, only 11 of which were in the 1st quarter. 22 of the homes sold for more than list price. A record high sales price was reached at \$2,120,000. There were just 7 sales for less than \$1 million. Both the median and average price reached new record highs.

201 SYLVAN DALE

There were 5 sales compared to just 2 sales in the 1st half last year. 4 of the 5 sales were for more than list price and 3 sold in 9 days or less. Only 2 sales were for less than \$1 million. The median price was up 13% from last year and the average was up 3%.

203 NORTH SHORELINE

There were 28 sales in this area compared to just 17 sales in the same period last year. Only 8 of the sales were in the 1st quarter. 21 of the 28 homes sold for more than list price and 3 sold for list price. Only 7 homes took longer than 2 weeks to sell. This area had the lowest days on market of any area.

204 RENGSTORFF

This in-demand area tied with North Shoreline for the second highest number of sales in the 1st half at 28. Only 11 homes sold in the 1st quarter. 19 of the homes, or 68%, sold for more than list price. Homes sold very quickly; only 5 homes took longer than 30 days to sell.

205 THOMPSON

There are often no sales in this area and yet in the 1st half of this year there were 3 sales, 2 of which were new construction, thus the average and median prices reached record highs. The one sale that was not new construction sold at list price for \$1.75 million.

206 SAN ANTONIO

This area tied with Whisman for the most number of homes sold. There were 32 sales in the 1st half compared to just 18 in the same period last year. 69% of the homes sold for more than list price, including the 5 most expensive homes. The average price was 7% higher than last year. Only 9 homes took longer than 3 weeks to sell.

207 DOWNTOWN

There were 8 sales in this area compared to only 3 in the same period last year. 5 of the homes sold over list price, including the 3 most expensive sales. However, both the median and average prices were down slightly from last year.

208 GRANT/WAVERLY PARK

There were no sales of condos/townhomes in this area in the 1st half. There have been no sales of condos/townhomes in this area since 2022 when the average price was \$1,920,000.

209 MIRAMONTE

There were just 4 sales in the 1st half compared to 9 sales in the 1st half of last year. None of the homes sold for more than list price. The average price was 13% lower than it was last year. 3 homes sold in 19 days or less but one home, the most expensive, was on the market for 119 days.

2024 MOUNTAIN VIEW CONDO/TOWNHOME 1ST HALF REAL ESTATE REVIEW

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

PRSR STD
U.S. Postage
PAID
San Francisco, CA
Permit No. 2001

©2024 Intero, a Berkshire Hathaway Affiliate and wholly owned subsidiary of HomeServices of America, Inc. All rights reserved. The logo is a registered trademark of Intero Real Estate Services, Inc. If your home is currently listed for sale, this is not intended as a solicitation of that listing. Information in this report is deemed reliable, but not guaranteed. ©Marketing Designs, Inc. 650.802.0888 marketingdesigns.net



DAVID TROYER

**#1 MOUNTAIN VIEW REALTOR
2023**

\$4.1B+ IN SALES

Your home is where our heart is



2024 MOUNTAIN VIEW CONDO/TOWNHOME
1ST HALF REVIEW

Record High Average Price
66% Sold Over List Price
66% Sold in 2 Weeks or Less

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 28 years, David has specialized in Mountain View home sales and for the past 25 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.

650.440.5076 | davidtroyer.com

DAVID TROYER Lic. #01234450

650.440.5076 | DAVID@DAVIDTROYER.COM

INTERO
A Berkshire Hathaway Affiliate



DAVIDTROYER.COM

FOLLOW US!

