

2024 MOUNTAIN VIEW 1ST HALF 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 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 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.

Demand for homes in the 1st half was **exceptionally strong resulting in record-high 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: 76% of all sales were for more than list price and a significant 73% 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.

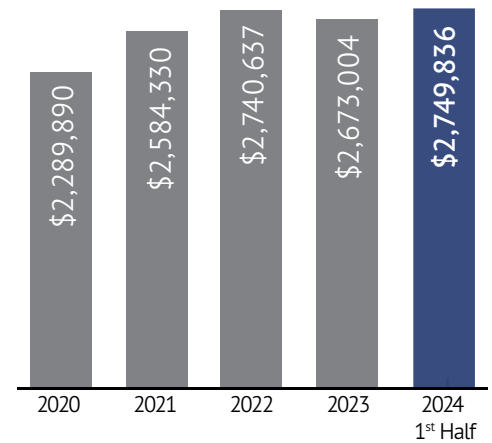
On a personal note, I am honored to once again be the **#1 Realtor in Mountain View** in 2023 and the **#25 Medium Team in the United States**, per *RealTrends*, June 2024. I attribute my success to a passion for selling homes here for more than 28 years, an in-depth knowledge of this community, and 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

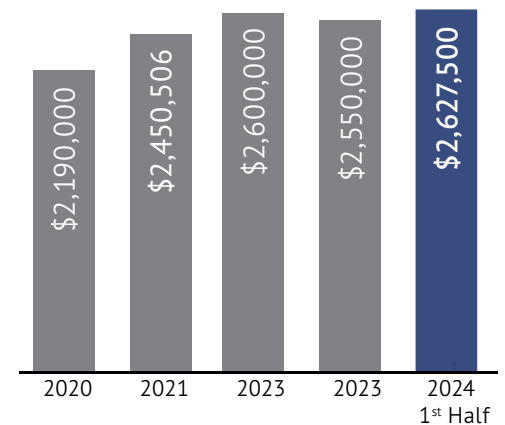
Sincerely,
David Troyer



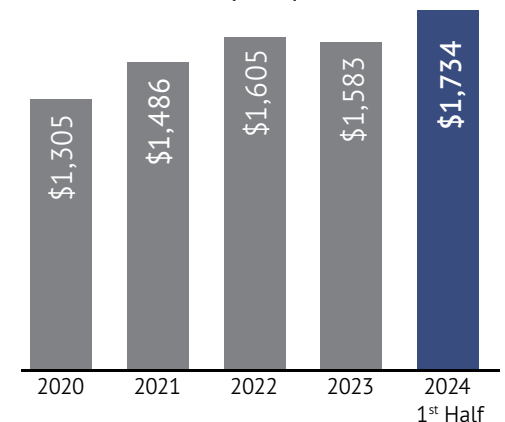
Average Price



Median Price



Price per Sq. Ft.



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RECAP OF 1ST HALF 2024

- Record high average and median price
- Over half sold between \$2 million and \$3 million
- 76% sold over list price
- 73% sold in 2 weeks or less

NUMBER OF SALES

There were **126 single-family homes** sold through the Multiple Listing Service, 34 in the 1st quarter and 92 in the 2nd quarter. This compares to 97 sales in the 1st half of 2023 and 135 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 126 single-family home sales, there were a significant **140 condo/townhome sales** compared to 105 in the same period last year. 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.

PRICES

Prices reached record highs. Both the median and average price increased slightly exceeding the previous records set in 2022 during the pandemic. The majority of all sales, **56%, were in the \$2 million price range.** There was one sale for more than \$6 million and one sale for less than \$1 million. A significant **76% of the homes sold for more than list price** – a clear indication of demand, and a far higher percentage than last year.

The price per square foot in the 1st half was **\$1,734** – a new record high and 10% higher than all of last year.

LENGTH OF TIME TO SELL

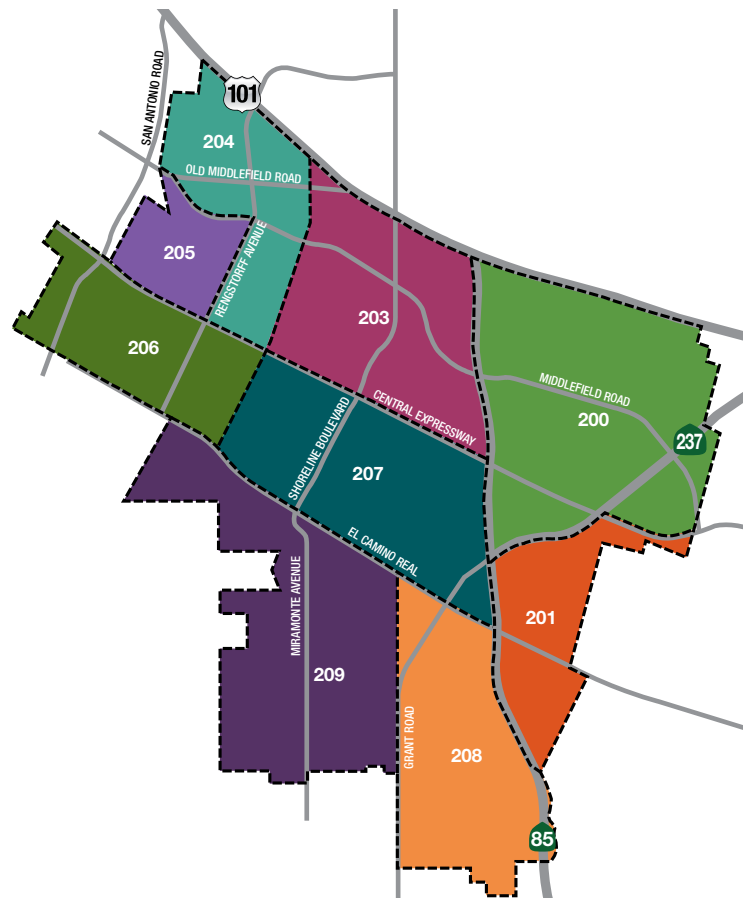
Strong demand was also evidenced by how quickly homes sold. **73% sold in 2 weeks or less** and 42% sold in one week or less. Only 16% took longer than 30 days to sell.

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 14 single-family homes actively for sale** (and another 5 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 SUMMARY BY AREA JANUARY – JUNE 2024

Area Number	Area	# of Sales	High \$	Low \$	Median \$	Average \$	Median Days
200	Whisman	9	\$2,680,000	\$1,540,000	\$2,200,000	\$2,140,667	8
201	Sylvan Dale	3	\$2,988,000	\$1,765,000	\$2,540,000	\$2,431,000	21
203	North Shoreline	16	\$3,680,000	\$960,000	\$1,837,500	\$2,053,313	13
204	Rengstorff	4	\$2,488,000	\$1,880,000	\$2,436,000	\$2,310,000	20
205	Thompson	13	\$3,880,000	\$1,851,000	\$2,270,000	\$2,402,769	15
206	San Antonio	4	\$2,980,000	\$2,332,000	\$2,630,000	\$2,643,000	8
207	Downtown	25	\$4,457,000	\$1,600,000	\$2,478,000	\$2,495,756	9
208	Grant/Waverly Park	12	\$5,718,000	\$2,800,000	\$3,493,500	\$3,913,750	9
209	Miramonte – Los Altos Schools	17	\$5,580,000	\$2,215,000	\$3,005,000	\$3,450,765	7
209	Miramonte – Mtn View Schools	23	\$3,950,000	\$2,300,000	\$2,888,000	\$2,956,413	7
All of Mountain View		126	\$5,718,000	\$960,000	\$2,627,500	\$2,749,836	8

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

There were 9 sales in the 1st half, the same as in the 1st half of last year. Every home sold over list price and by as much as 28% more. The average and median price were each higher than they were last year. 7 of the 9 homes sold in 11 days or less.

201 SYLVAN DALE

Only 3 homes sold compared to 7 in the same period last year. One home sold for more than list price, one sold at list price, and one sold below list price. Both the average and median price were higher than all of last year.

203 NORTH SHORELINE

There were 16 sales in the 1st half compared to 11 in the same period last year and 12 in the 1st half of 2022. Both the average and median price were down compared to last year, however demand was strong as evidenced by 11 of the homes selling over list price (including one represented by The Troyer Group).

204 RENGSTORFF

There were 4 sales in this area, including 3 that were new construction, resulting in a much higher average and median price. The average price was up 44% compared to last year and the median price was up 47%. The resale home sold very quickly and for 11% more than list price.

205 THOMPSON

13 homes sold in this area compared to just 8 in the same period last year. 9 of the homes sold for more than list price. Average and median price were significantly higher than last year and a new record sales price of \$3,880,000 was reached. Median days on market was more than double last year.

206 SAN ANTONIO

There were just 4 sales in the 1st half compared to only 1 sale in the 1st half of last year and 10 in the 1st half of 2022. The average price was down less than 1% compared to last year but the median price was up 15%. All 4 homes sold for more than list price.

207 DOWNTOWN

This popular area had the greatest number of sales for any area in Mountain View. There were 25 sales, compared to 17 in the same period last year, and 15 of them sold for more than list price. The average and median price were slightly higher than last year while still remaining in the \$2.4 million price range.

208 GRANT/WAVERLY PARK

Few homes were available for sale in this popular area that normally commands the most sales. There were 12 sales, 10 of which sold for more than list price. Only 3 homes took longer than 2 weeks to sell. The average price increased 8% compared to all of last year.

209 MIRAMONTE – LOS ALTOS SCHOOLS

This high-demand area had 17 sales compared to 12 in the same period last year. 15 of the 17 homes sold over list price and only one home took longer than 18 days to sell. The average price was 10% higher than last year.

209 MIRAMONTE – MOUNTAIN VIEW SCHOOLS

This area had almost double the number of sales as it did in the 1st half of last year – 23 sales compared to 12. All but one sale was for more than list price and only 3 homes took longer than 2 weeks to sell. Both the median and average price were higher than last year.

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DAVID TROYER

**#1 MOUNTAIN VIEW REALTOR
2023**

\$4.1B+ IN SALES

Your home is where our heart is



2024 MOUNTAIN VIEW 1ST HALF REVIEW

Record High Prices
76% Sold Over List Price
73% 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 has sold 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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