

2024 MOUNTAIN VIEW 3RD 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 3rd 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 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.

The number of sales was down in the 3rd quarter due to the few number available for sale. The 2nd quarter was exceptionally strong with 92 sales, but the 3rd quarter fell to just 55 single-family home sales. **Record-breaking prices were reached in many areas**, including popular Miramonte and Grant Park. Homes sold very quickly and 64% sold over list price – clear indications of buyer demand. Inventory remains low, which makes this clearly a **seller's market**.

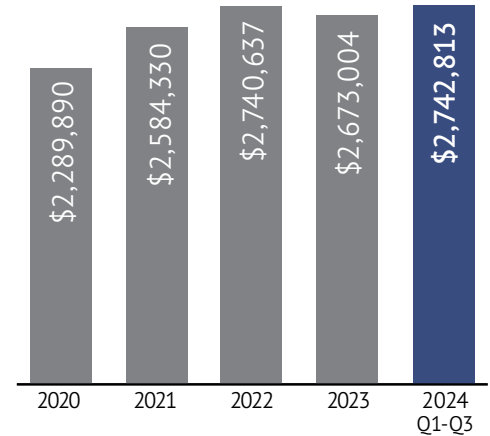
On a personal note, I have sold more homes in Mountain View than any other Realtor and was named the **#25 Medium Team in the United States**, per *RealTrends* June 2024. I attribute my success to a passion for selling homes here for 28 years, an in-depth knowledge of this community, and my incredible 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 568 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.

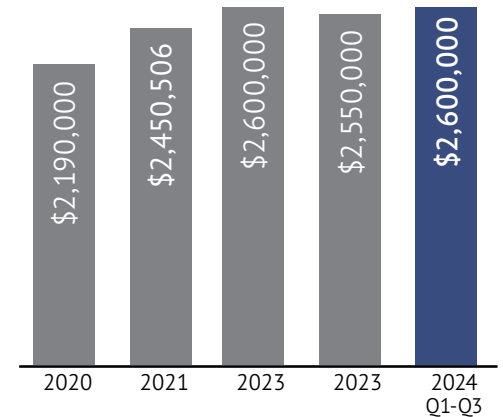
Sincerely,
David Troyer



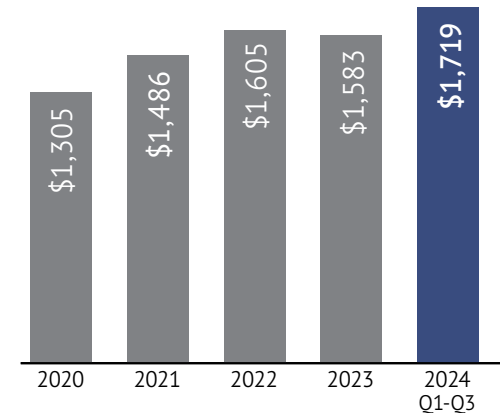
Average Price



Median Price



Price per Sq. Ft.



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RECAP OF 3RD QUARTER 2024

- 64% sold over list price in Q3
- 71% sold in less than 2 weeks in Q3
- Average Q3 price of \$2,721,342; down slightly compared to Q3 last year
- Median Q3 price of \$2,600,000; up 2% compared to Q3 last year
- YTD average price up 3% compared to all of last year

NUMBER OF SALES

There were 34 sales in the 1st quarter, 92 sales in the 2nd quarter, and **55 sales in the 3rd quarter**. This total of 181 sales through the 3rd quarter compares to 165 sales in the same period last year – a 10% increase.

In addition to the 55 single-family home sales in the 3rd quarter, there were **65 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.

PRICES

The **average price for the 55 homes sold in the 3rd quarter was \$2,721,342**. Only 1 home sold for more than \$5 million and no homes sold for less than \$1.65 million. The average price in the 3rd quarter was down slightly compared to the same quarter last year. Year-to-date through the 3rd quarter, the average price of \$2,742,813 was up 3% compared to all of last year.

The **median price in the 3rd quarter was \$2,600,000**, representing a 2% increase compared to the same quarter last year. Year-to-date through the 3rd quarter, **the median price, also at \$2,600,000**, was up 2% compared to all of last year.

There were 35 homes, or 64%, that sold for more than list price in the 3rd quarter. On average, homes in the 3rd quarter sold for 105% of list.

The **price per square foot** through the 3rd quarter was **\$1,719** – an increase of 9% compared to all of 2023 when it was \$1,583.

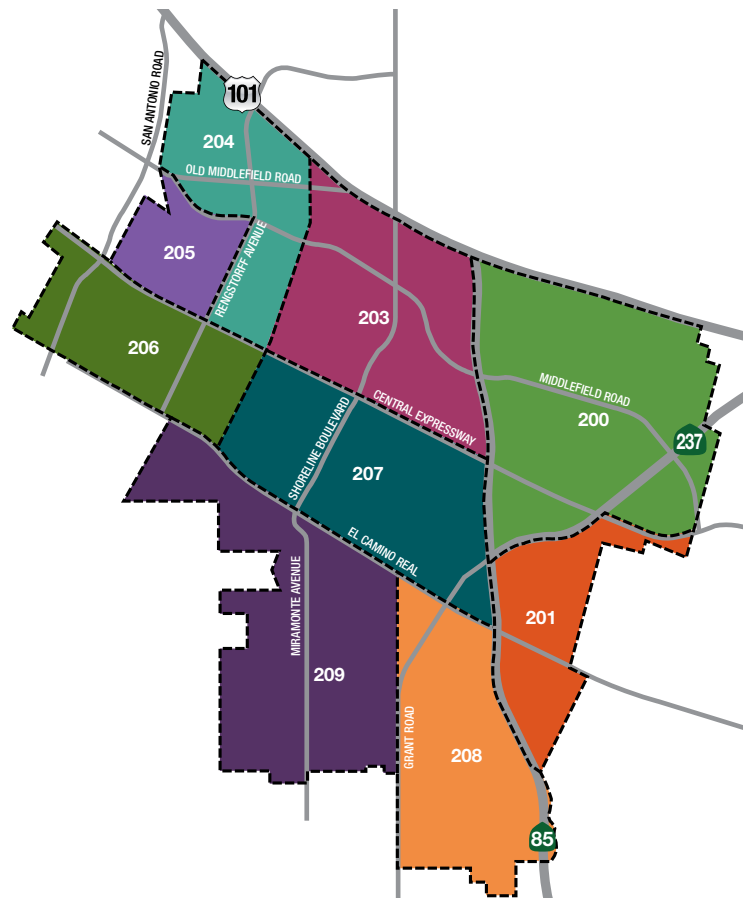
LENGTH OF TIME TO SELL

Homes sold quickly in the 3rd quarter with half selling in just 7 days or less and 71% selling in less than 2 weeks. On average, homes in the 3rd quarter sold in just 13 days.

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 greatly accelerated in 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. Sales definitely slowed in the 3rd quarter, however, based on the incredibly strong demand, the lower interest rates, and the stock market highs, I expect sales to stay strong; the presidential election may still impact this. **My optimism prevails for Mountain View, especially for sellers.**

With just 25 homes listed for sale (plus 3 being discreetly marketed), **this is an exceptional opportunity to entrust your property sale to The Troyer Group**. Our team boasts a proven track record in preparing homes for sale and an unwavering commitment to securing expected or exceeding prices. An invitation is extended to reach out about your unique circumstances, with no obligation.



MOUNTAIN VIEW SUMMARY BY AREA JANUARY – SEPTEMBER 2024

Area Number	Area	# of Sales	High \$	Low \$	Median \$	Average \$	Median Days
200	Whisman	10	\$2,680,000	\$1,540,000	\$2,175,000	\$2,108,100	8
201	Sylvan Dale	6	\$3,225,000	\$1,765,000	\$2,645,000	\$2,541,333	15
203	North Shoreline	28	\$3,700,000	\$960,000	\$2,025,000	\$2,183,286	11
204	Rengstorff	6	\$2,488,000	\$1,830,000	\$2,352,900	\$2,231,967	20
205	Thompson	21	\$3,880,000	\$1,650,000	\$2,170,000	\$2,261,714	11
206	San Antonio	7	\$2,980,000	\$1,865,000	\$2,332,000	\$2,410,429	8
207	Downtown	33	\$4,457,000	\$1,600,000	\$2,478,000	\$2,494,512	9
208	Grant/Waverly Park	18	\$5,718,000	\$2,800,000	\$3,501,000	\$3,856,944	9
209	Miramonte – Los Altos Schools	24	\$5,580,000	\$2,215,000	\$3,365,000	\$3,597,125	6
209	Miramonte – Mtn View Schools	28	\$3,950,000	\$2,300,000	\$2,909,000	\$2,969,732	7
All of Mountain View		181	\$5,718,000	\$960,000	\$2,600,000	\$2,742,813	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 3RD QUARTER

200 WHISMAN

There was just 1 sale in the 3rd quarter but 10 total sales this year. The home sold for 8% over list price at \$1,815,000. Year-to-date through the 3rd quarter, the average of the 10 sales was \$2,108,100, which was just slightly lower than all of last year when the average price was \$2,112,550.

201 SYLVAN DALE

There were 3 sales in the 3rd quarter in this area, two of which sold over list price. The average price in the 3rd quarter was \$2,651,667; year-to-date through the 3rd quarter, the average price was \$2,541,333, which was 5% higher than it was last year.

203 NORTH SHORELINE

More homes sold in this area in the 3rd quarter than in any other area. There were 12 sales in the 3rd quarter and only one sold for less than list price. On average, homes sold for 108% of list price. The average price was \$2,331,917, which was 6% higher than it was last year. Homes sold very quickly with only two homes taking longer than 15 days to sell.

204 RENGSTORFF

There were just 2 sales in the 3rd quarter and a total of 6 sales this year. The average price in the 3rd quarter was \$2,075,900. Year-to-date through the 3rd quarter, the average of the 6 sales was \$2,231,967, which was a significant 39% higher than all of last year when there were just 4 sales.

205 THOMPSON

There were 8 sales in this area in the 3rd quarter, and there have been 21 sales this year. Only 2 homes sold for more than list price. The average price was \$2,032,500 and year-to-date through the 3rd quarter, the average price was \$2,261,714, which was 8% higher than all of last year.

206 SAN ANTONIO

There were 3 sales in San Antonio in the 3rd quarter and there have been 7 sales this year. The average price in the 3rd quarter was \$2,100,333. Year-to-date through the 3rd quarter, the average of the 7 sales was \$2,410,429, which was 10% lower than all of last year when there were just 4 sales.

207 DOWNTOWN

Sales were strong in this popular area. There were 8 sales in the 3rd quarter and 5 were for more than list price. The average price was \$2,490,625. Year-to-date through the 3rd quarter, the average price was \$2,494,512, which was 4% higher than last year.

208 GRANT/WAVERLY PARK

There were only 6 sales in this popular area and all but 1 sold for substantially more than list price, including the most expensive that sold for \$4.7 million. The average price year-to-date through the 3rd quarter was \$3,856,944, and a new record high that was 6% higher than last year.

209 MIRAMONTE – LOS ALTOS SCHOOLS

This very popular area had 7 sales in the 3rd quarter, 6 of which sold for list price or more and only one that took longer than 8 days to sell. The average 3rd quarter price was a new record at \$3,952,571. The year-to-date average price through the 3rd quarter was \$3,597,125, which was 14% higher than last year.

209 MIRAMONTE – MOUNTAIN VIEW SCHOOLS

There were 5 homes sold in the 3rd quarter and all sold for more than list price and in 8 days or less. The average price was a record high of \$3,031,000 in the 3rd quarter. Year-to-date the average was \$2,969,732, which was 5% 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 3RD QUARTER REVIEW

Sales down but demand strong

64% sold over list price in Q3

Average price up 3% year-to-date

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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