

# 2024 MOUNTAIN VIEW CONDO/TOWNHOME 3<sup>RD</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 3<sup>rd</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 28 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.

By quarter this year, sales were the strongest by far in the 2<sup>nd</sup> quarter. The average price year-to-date as of the end of the 3<sup>rd</sup> quarter was just slightly higher than last year. Average prices have fluctuated very little remaining in the range of \$1.2 million since 2018, which was the all-time high. The number of homes selling over list price continues to decline but homes continue to sell quickly with half selling between 10 and 12 days for the past 5 years – clear indication of a strong market. With lower interest rates and record highs in the stock market, condos and townhomes continue to appeal to entry-level buyers as well as move-up and downsizing buyers. **I remain bullish on the Mountain View condo/townhome market.**

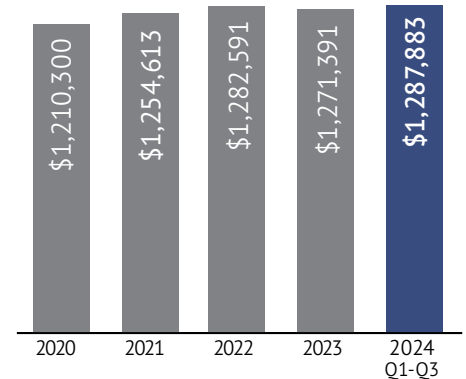
On a personal note, I have sold more homes in Mountain View than any other Realtor and was named the **#25 Medium Team in the United States**, per *RealTrends* June 2024. I attribute my success to a passion for selling homes here for 28 years, an in-depth knowledge of this community, and my incredible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

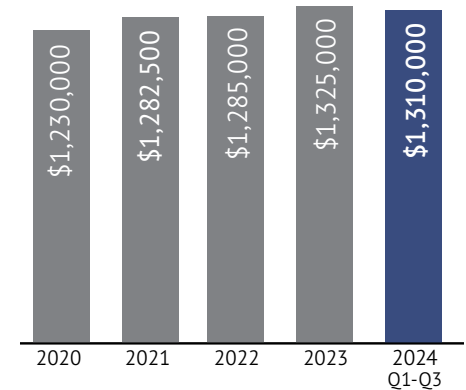
Sincerely,  
David Troyer



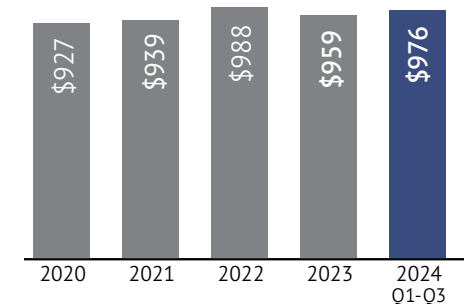
Average Price



Median Price



Price per Sq. Ft.



Price per Sq. Ft. by Bed/Bath Count

Bed/Bath	Average \$/Sq. Ft.	Bed/Bath	Average \$/Sq. Ft.
1/1	\$847	3/2.5	\$1,086
1/1.5	\$888	3/3	\$1,058
2/1	\$847	3/3.5	\$1,119
2/1.5	\$1,019	4/2.5	\$1,047
2/2	\$856	4/3	\$1,070
2/2.5	\$1,046	4/3.5	\$1,106
3/2	\$921		

# 2024 MOUNTAIN VIEW CONDO/TOWNHOME 3<sup>RD</sup> QUARTER REAL ESTATE REVIEW



## RECAP OF 3<sup>RD</sup> QUARTER 2024

- Q3 average price of \$1,236,214
- YTD average \$1,287,883, up 1% from last year
- 49% sold over list price in Q3
- Only 2 fewer sales than in Q3 last year

## NUMBER OF SALES

There were **65 sales of condos/townhomes** reported through the Multiple Listing Service in the 3<sup>rd</sup> quarter compared to 92 sales in the 2<sup>nd</sup> quarter and 49 sales in the 1<sup>st</sup> quarter.

In addition to the 65 condo/townhome sales, there were **55 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

With the drop in sales in the 3<sup>rd</sup> quarter, prices fell as well. The **median price was \$1,215,000, 12% lower** than the same period last year. The average price was \$1,236,214, which was just slightly lower than it was in last year's 3<sup>rd</sup> quarter.

There were 26 homes that sold for less than \$1 million and 19 homes that sold for \$1.5 million or more. 5 homes sold for \$2 million or more (compared to just 1 in the 3<sup>rd</sup> quarter last year).

The **average price per square foot** in the 3<sup>rd</sup> quarter was \$940, down 5% from the 1<sup>st</sup> half when it was \$993, and down from all of last year when it was \$959.

**49% of the homes sold for more than list price**; in all of last year, 55% sold over list price.

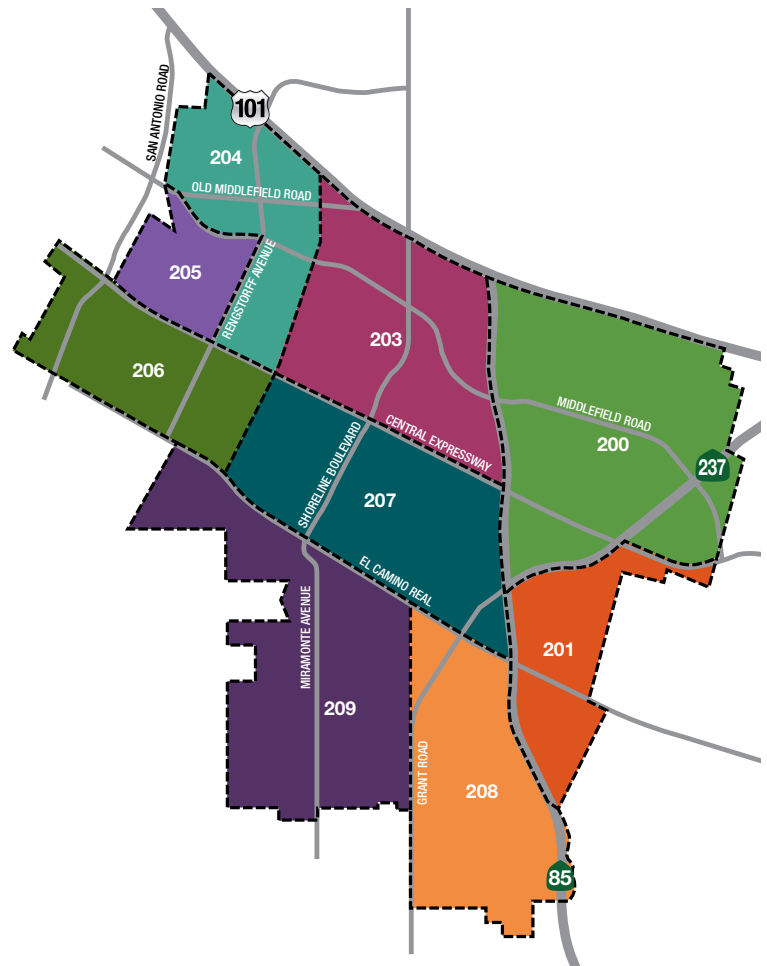
## LENGTH OF TIME TO SELL

**Condos/townhomes sold quickly** in the 3<sup>rd</sup> quarter with 50% selling in 2 weeks or less and only 28% taking longer than 30 days to sell. On average, condos/townhomes in the 3<sup>rd</sup> quarter sold in 33 days.

## OUTLOOK

As I reported to you at the beginning of the year in my annual report (find it at [DavidTroyer.com/MVreport](http://DavidTroyer.com/MVreport)), I anticipated a seller's market for the first several months. Sales activity was low in the 1<sup>st</sup> quarter and then greatly accelerated in the 2<sup>nd</sup> quarter when more homes became available for sale. At that time, I had also predicted that there would be a slower-than-usual 3<sup>rd</sup> 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 3<sup>rd</sup> 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. Competitive pricing remains pivotal for a successful sale, which is where the Troyer Group experience is essential. **My optimism prevails for Mountain View**, especially as the tech sector remains strong and the stock market is at record highs.

Inventory is fairly high with 41 condos/townhomes listed for sale (plus 2 being discreetly marketed). **It is still 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 CONDO/TOWNHOME SUMMARY BY AREA JAN – SEPT 2024

Area Number	Area	# of Sales	High \$	Low \$	Median \$	Average \$	Median Days
200	Whisman	44	\$2,120,000	\$585,000	\$1,366,500	\$1,299,747	11
201	Sylvan Dale	7	\$1,760,000	\$670,000	\$830,000	\$1,164,714	21
203	North Shoreline	45	\$2,037,000	\$567,000	\$1,260,000	\$1,135,486	10
204	Rengstorff	39	\$2,215,000	\$900,000	\$1,700,000	\$1,653,686	8
205	Thompson	4	\$2,048,000	\$1,750,000	\$1,961,500	\$1,930,250	14
206	San Antonio	47	\$2,205,000	\$505,000	\$950,000	\$1,051,961	9
207	Downtown	12	\$2,428,000	\$637,250	\$1,275,000	\$1,415,762	16
208	Grant/Waverly Park	0	--	--	--	--	--
209	Miramonte	8	\$2,053,000	\$888,000	\$1,110,000	\$1,277,375	16
All of Mountain View		206	\$2,428,000	\$505,000	\$1,310,000	\$1,287,883	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 3<sup>RD</sup> QUARTER

### 200 WHISMAN

Sales were strong here with 12 homes sold, 7 of which sold over list price. There have been 44 sales this year, 18 of which were for \$1.5 million or more. The average price in the 3<sup>rd</sup> quarter was \$1,106,417. Year-to-date through the 3<sup>rd</sup> quarter the average was \$1,299,747, which was 1% lower than last year.

### 201 SYLVAN DALE

There were just 2 sales in the 3<sup>rd</sup> quarter and there have only been 7 this year. The average price in the 3<sup>rd</sup> quarter was \$710,000, which was 45% less than last year. However, year-to-date through the 3<sup>rd</sup> quarter, the average price was \$1,164,714, which was only 11% lower than all of last year.

### 203 NORTH SHORELINE

More condos/townhomes sold in this popular area than in any other area. There were 17 sales in the 3<sup>rd</sup> quarter and 8 of those were for more than list price. The average price was \$1,122,118. Year-to-date through the 3<sup>rd</sup> quarter, the average price was \$1,135,486, which was just slightly lower than last year's average price.

### 204 RENGSTORFF

This area had 11 sales in the 3<sup>rd</sup> quarter, and 7 of those sold over list price. There were 2 sales for \$2 million or more and no sales for less than \$1.1 million. The average price in the 3<sup>rd</sup> quarter was \$1,680,273. Year-to-date, the average price of \$1,653,686 was 14% higher than last year.

### 205 THOMPSON

This area has just a few townhome complexes, and there were no sales in the 3<sup>rd</sup> quarter. There have been 4 sales this year (3 were new construction) with an average price of \$1,930,250. This is 10% higher than it was in all of 2023.

### 206 SAN ANTONIO

This area had the second strongest number of sales with 15 in the 3<sup>rd</sup> quarter and 7 of those were for more than list price (including one represented by The Troyer Group that sold for 24% over list). A record high sale price of \$2,205,000 was reached but the majority of the sales were for less than \$1 million. The average price year-to-date was \$1,051,961, putting it 5% higher than last year.

### 207 DOWNTOWN

There were 4 sales in the 3<sup>rd</sup> quarter, 1 that sold over list price. Year-to-date through the 3<sup>rd</sup> quarter there have been 12 sales, half of which have sold over list price. The average 3<sup>rd</sup> quarter price was a record-breaking \$1,880,472. The year-to-date average was \$1,415,762, which was 16% higher than all of last year.

### 208 GRANT/WAVERLY PARK

There have been no condo/townhome sales this year. There was just 1 sale last year for \$1,800,000.

### 209 MIRAMONTE

There were 4 sales in the 3<sup>rd</sup> quarter, all of which sold for list price or more. The average price in the 3<sup>rd</sup> quarter was \$1,236,214. There have been 8 sales year-to-date and the average price was \$1,277,375. This was 6% lower than it was last year when there were 12 sales.

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DAVID TROYER

**#1 MOUNTAIN VIEW REALTOR  
2023**

**\$4.1B+ IN SALES**

Your home is where our heart is



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3<sup>RD</sup> QUARTER REVIEW

Q3 average price \$1,236,214  
49% sold over list price in Q3  
YTD average price up 1% from 2023

## 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.

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