



The Property Line

Spring 2016

Our “Retired “ CEO Turns 90!



In late March, the staff gathered at Piatti Restaurant to toast Clyde Cournale’s 90th Birthday.

Although Clyde no longer comes into the office on a daily basis, his presence is felt in the office everyday. The company continues to build on the foundation Clyde laid for our Sales, Loan, and Property Management Departments. We are all thankful for his years of mentoring us.

RENT INCREASE FOR 2016

As of March 1, 2016, San Francisco rent-controlled properties are entitled to a 1.6% increase for the next year. Said increase is based on the Bay Area’s Consumer Price index.

RENTAL MARKET COOLING

According to Real Answers, a Novato research firm, the average asking rent for all property types (studios to 3 bedroom units) in San Francisco hit \$3,620 in the 1st quarter of 2016. That was an increase of \$4 from 4th quarter of 2015 and \$3 from 3rd quarter 2015. The rental market seems to be “finally” cooling off.

The 1st quarter increase of 4.7% from last year followed an increase of 13.2% from 2014 to 2015 and 9.4% for 2013 to 2014.

Reasons contributing to the market “leveling off” include new units coming onto the market and that after several years of significant increases, rents have simply become unaffordable for many aspiring tenants.

2015 Robert Rowland Award Winner

Better late than never.....at our Holiday Luncheon, the winner – as determined by her co-workers – of our annual award was **Sara Chamarro**.

Sara joined Cournale & Co. in 2014 as our receptionist. Last year, she joined the Property Management Department as she was promoted into the challenging Maintenance Desk oversight position. Her effort and acumen at both desks resulted in her being recognized by our staff.

