



The Property Line

Fall 2017

San Francisco's Spiraling "Prices"

According to the SF Association of Realtors, the Median Sales Price of a **Single Family Dwelling** in **July 2017** was **\$1,450,000** (an approximately 100% increase from \$760,000 in January 2005). For **Condos**, it was **\$1,175,000** (a 67% increase from \$675,500 in January 2005).

NEW FIRE SAFETY REQUIREMENTS

As a result of the Oakland fire last year, the SFFD Bureau of Fire Prevention is now requiring a number of mandatory safety disclosures at the multi-unit properties we manage. These requirements are intended to keep properties safer for tenants and address fire safety liabilities for owners. We are working diligently to comply with these new requirements.

SAN FRANCISCO COMMERCIAL WATER CONSERVATION ORDINANCE

The San Francisco Public Utilities Commission and the Department of Building Inspection has mandated a commercial water ordinance for all commercial properties. The ordinance requires that all plumbing fixtures (toilets, faucets, aerators, shower heads and restaurant fixtures) meet "low flow" requirements. We are working to make sure all of the commercial properties we manage are complying with these requirements.

Bay Area Tenants to Flee!?

The San Francisco Business Times reported that a study by the website, Apartment List, concluded that 83% of Bay Area tenants plan to leave the region. The site polled 24,000 tenants in 50 metropolitan areas.

63% of the local tenants cited the cost of living as the main reason to move followed by 13% blaming job opportunities and 10% the commute.

The survey noted that, "young, educated workers flock to these expensive metros to work for a few years after college or graduate school, but don't plan to settle down permanently".

Editor's Note: That sounds like the profile of a lot of our tenants but 83% leaving the Bay Area....that seems awfully high.



Where the "road" leads to!

We have a new mural on the east side of the building. Take a look next time you pass by!