



HCD WEB NEWS

California Department of Housing and Community Development

November 21, 2008

TODAY'S NEWS

AFFORDABLE HOUSING

SACRAMENTO BEE: Rancho Cordova wrestles with affordable housing – by Robert Lewis // Less crime, cleaner streets, bike lanes – the quality of life in Rancho Cordova has dramatically improved for most residents since the city incorporated just five years ago, city leaders and residents say. But advocates and some officials fear Rancho Cordova is in danger of effectively becoming two cities – the haves vs. the have-nots – as the City Council looks to strip an affordable housing requirement from the city's plans.

<http://www.sacbee.com/101/story/1413070.html>

HOUSING DEVELOPMENT

VENTURA COUNTY STAR: Thousand Oaks reluctantly agrees to take housing step for new homes – by Mike Harris // Acting in response to a state requirement, the Thousand Oaks City Council has reluctantly approved the initiation of a zoning process that, officials say, will likely lead to the construction of nearly 400 housing units in three locales. Like other California cities, Thousand Oaks is required by the 2007 Regional Housing Needs Assessment, which is mandated by state housing law, to have the necessary zoning in place so developers can build a state-specified number of housing units in anticipation of future population growth.

<http://www.venturacountystar.com/news/2008/nov/20/thousand-oaks-reluctantly-agrees-to-take-housing/>

LA TIMES: Housing slowdown spurs auction of construction equipment – by Tiffany Hsu // Robert Anderson, 70, wandered the huge auction yard in Perris, inspecting his fleet of excavators, backhoes and other heavy construction machines, including the first crane he ever owned. For four decades, he ran Desert Pipeline Inc. out of Thermal, near Palm Springs, building sewers and storm drains for new housing projects.

<http://www.latimes.com/business/la-fi-auction20-2008nov20.0,1344005.story>

SANTA BARBARA NOOZHAWK: Goleta Planners Take Look At Proposed Haskell's Landing Project – by Sonia Fernandez // While no final recommendations were made, the Goleta Planning Commission — minus members Ken Knight and Ed Easton — took in a lengthy review of the Haskell's Landing development project on Monday night. The project is a 101-unit residential project on a 14.46-acre parcel in western Goleta, north of the Sandpiper Golf Course, south of Highway 101 and the Union Pacific railroad tracks.

http://www.noozhawk.com/local_news/article/102008_goleta_planners_take_look_at_proposed_haskells_landing_project/

LAND USE / PLANNING / REGULATION

UKIAH DAILY JOURNAL: County housing ordinance approved – by Rob Burgess // After nearly two hours of discussion Tuesday, the Mendocino County Board of

Supervisors approved an inclusionary housing ordinance that no one seemed to like. The ordinance sought to address the need for affordable housing for low-income residents in the county.

http://www.ukiahdailyjournal.com/ci_11029913

NORTH LAKE TAHOE BONANZA: Mobile home parks in Kings Beach pose challenges – by Annie Flanzraich // Two dark-haired girls sit beneath the duct-taped windows of Kings Beach home, coloring worksheets from school for social studies class. An ice cream truck drives by, playing “America the Beautiful” in the background. “I like living here,” said Victoria Lezo, a 13-year-old North Tahoe Middle School student. “We have a better life here. We’re closer to the school and stores and there are more jobs here.”

<http://www.tahoebonanza.com/article/20081121/NEWS/811209917/1050&title=Mobile%20home%20parks%20in%20Kings%20Beach%20pose%20challenges>

HOUSING MARKETS / REAL ESTATE

RIVERSIDE PRESS-ENTERPRISE: Home sales are up, prices down – by Lou Hirsh // A climate still dominated by foreclosures sparked a near doubling of Inland home sales in October compared to a year ago, but median prices dropped more than 35 percent, according to figures released Tuesday by research firm DataQuick Information Systems. Also Tuesday, a building industry group reported that housing affordability in California continued to improve in the third quarter, but the state still has five of the 10 least-affordable markets in the nation.

http://www.pe.com/business/local/stories/PE_Biz_S_housing19.3a1535c.html

SAN LUIS OBISPO NEWS TIMES: Seeing red – by Colin Rigley // Would you like to pay more for less? It’s a sales pitch even the slickest used car salesman couldn’t pull off, but as the bottom drops out from SLO County’s finances, it’s becoming a reality.

<http://www.newtimeslo.com/cover/1398/seeing-red/>

MANTECA BULLETIN: Ripon may buy foreclosed homes – by Jason Campbell // If all the funding falls in to place, the City of Ripon might soon deal with the home foreclosure problem that has become a plague for the city by the vacant properties themselves. During Tuesday’s meeting of the Ripon City Council, Planning Director Ken Zuidervaart informed the council that his department is currently in the process of securing as much as \$165,000 in funding from the Department of Housing and Urban Development.

<http://www.mantecabulletin.com/main.asp?SectionID=28&SubSectionID=58&ArticleID=60334&TM=19331.84>

SACRAMENTO BEE: Sacramento County median home price falls to \$195,000 – by Jim Wasserman // How low can this go? October home sales blew through another barrier in the Sacramento County real estate market, as the median sales price fell below \$200,000 for the first time since April 2002.

<http://www.sacbee.com/103/story/1416350.html>

SAN JOSE MERCURY NEWS: Valley home sales up 24% in October, but median price falls 34% - by Sue McAllister // Silicon Valley home sales spiked 24 percent in October compared with the same month last year. But that increase may be short-lived, some in the real estate industry say, because the plunging stock market and economic

uncertainty have led many people to put their home-buying plans on hold.

http://www.mercurynews.com/ci_11032526?nclick_check=1

MORTGAGE & FORECLOSURE ISSUES

SAN FRANCISCO CHRONICLE: Foreclosures boost homes sales – by Carolyn Said // With banks unloading a record number of foreclosures, Bay Area home sales soared and the median price plummeted in October, according to a real estate report released Thursday. Most of the action - and the bargains - were in areas where bank repossessions have become a fact of life.

[http://www.sfgate.com/cgi-](http://www.sfgate.com/cgi-bin/article.cgi?f=/c/a/2008/11/20/BUHT148R9Q.DTL&type=business)

[bin/article.cgi?f=/c/a/2008/11/20/BUHT148R9Q.DTL&type=business](http://www.sfgate.com/cgi-bin/article.cgi?f=/c/a/2008/11/20/BUHT148R9Q.DTL&type=business)

INLAND VALLEY DAILY BULLETIN: San Bernardino County allocates \$22.8 million to ease foreclosure crisis – by Lauren McSherry // San Bernardino County is trying to stem housing market woes by tapping into a federal program that will free up money for home buyers who want to purchase foreclosed houses. The program also will allow government agencies to buy blighted properties and rehabilitate them.

http://www.dailybulletin.com/ci_11037876

LA TIMES: Downey Financial could be next bank casualty – by E. Scott Reckard //

Reeling from mortgage loan losses, Downey Financial Corp. warned last week that its choices were stark: Raise capital or risk a government takeover. It's still waiting for that capital. And since today is Friday, the day when bank takeovers generally occur, industry observers will be watching again to see whether Downey turns the keys to its executive suite over to the Federal Deposit Insurance Corp.

<http://www.latimes.com/business/la-fi-downey21-2008nov21,0,7721667.story>

LA TIMES: State Farm, Farmers to raise California homeowner insurance rates – by Marc Lifsher // As if plummeting real estate values weren't enough, insurance rates are heading up for many California homeowners. State Insurance Commissioner Steve Poizner late last month quietly approved rate-increase requests from two of the state's three largest homeowner insurance companies. No. 1 State Farm Mutual got the go-ahead for a 6.9% increase, its first in five years, while rates at third-place Farmers Group Inc. will rise 4.1%.

<http://www.latimes.com/business/la-fi-insure21-2008nov21,0,2080970.story>

FRESNO BEE: Fresno Co. home sales take off – by Sanford Nax // Investors and first-time home buyers were out in force last month, snapping up foreclosures and driving up sales of existing homes in Fresno County by 87% from a year earlier, a market tracking company reported Thursday. Analysts say it is no coincidence that sales are soaring in regions where prices have plummeted.

<http://www.fresnobee.com/business/story/1027764.html>

REDEVELOPMENT / INFILL / REVITALIZATION

SACRAMENTO BUSINESS JOURNAL: Pollution clean up grants given to railyards, other projects – by Celia Lamb // The California Pollution Control Financing Authority approved \$53.8 million in grants and loans to clean up polluted sites in 11 counties, including a \$9.8 million in grants for redevelopment projects in Sacramento. S. Thomas Enterprises of Sacramento LLC plans a 12,000-unit residential and commercial complex at the 240-yard railyards site, formerly home to Southern Pacific Railroad. Thomas

Enterprises received \$5 million of the \$14.75 million it requested from the financing authority.

<http://www.bizjournals.com/sacramento/stories/2008/11/17/daily41.html>

WHITTIER DAILY NEWS: Council OKs Uptown plan – by Mike Sprague // The long-awaited plan to renovate the Uptown area is now reality. The City Council on Tuesday voted 4-0 to approve the Whittier Uptown Specific Plan. Councilman Bob Henderson couldn't participate because his insurance business is in the project area.

http://www.whittierdailynews.com/news/ci_11028155

NATIONAL HOUSING NEWS

ASSOCIATED PRESS: FDIC chief calls again for foreclosure relief – by Alex Dominiguez // FDIC Chairman Sheila Bair said Thursday she is "still hopeful" of using federal bailout money to help homeowners avoid foreclosure. "The issue is whether it's an appropriate use of (Treasury bailout) funds or not, we think it is," Bair said in a breakfast speech hosted by the Johns Hopkins University Carey Business School. "We think it's a good investment and so we are meeting with both Congress and the Secretary of the Treasury on that still."

<http://www3.signonsandiego.com/stories/2008/nov/20/fdic-foreclosures-112008/?zIndex=14499>

ENVIRONMENT / CLIMATE CHANGE

SACRAMENTO BUSINESS JOURNAL: CalPERS partners reduce energy consumption – by Mark Anderson // The real estate partners of the California Public Employees' Retirement System reduced their energy use by 13.3 percent. The five-year plan to reduce energy natural gas and electricity by 20 percent started in 2005.

<http://www.bizjournals.com/sacramento/stories/2008/11/17/daily54.html>

GOVERNMENT SITES:

California Dept. of Finance – Governor's Budget

http://www.dof.ca.gov/Budget/Historical_Documents.asp

California Dept. of Housing & Community Development - Press Releases

<http://www.hcd.ca.gov/news/release/>

California Dept. of Housing & Community Development – Housing Policy Development Bibliographies

<http://www.hcd.ca.gov/hpd/biblio.html>

California Dept. of Housing & Community Development – HCD Web News

<http://www.hcd.ca.gov/hpd/news/index.html>

California Housing Financing Agency

<http://www.calhfa.ca.gov/>

California Tax Credit Allocation Committee

<http://www.treasurer.ca.gov/ctcac/>

California Debt Limit Allocation Committee

<http://www.treasurer.ca.gov/cdlac/>

HUD Newsroom

<http://www.hud.gov/news/>

Fannie Mae Foundation- KnowledgePlex

<http://www.knowledgeplex.org/>

Federal Register, Today's Table of Contents

http://www.access.gpo.gov/su_docs/aces/fr-cont.html

Federal Register, Year 2008 Recent Table of Contents

http://www.access.gpo.gov/su_docs/fedreg/frcont08.html

U.S. Census Bureau

<http://www.census.gov/main/>

California Supreme Court Decisions / California Courts of Appeal Decisions (last 100 days are posted in full text)

<http://www.courtinfo.ca.gov/opinions/>

COVERAGE INFORMATION:

California Department of Housing and Community Development WEB NEWS service coverage:

Mondays, Wednesdays and Fridays each week includes electronic format articles retrieved from newspapers or news services that report housing and community development news in California and some national services. Coverage is for California newspapers that are available electronically via the Internet – and any significant related breaking news.

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