



HCD WEB NEWS

California Department of Housing and Community Development

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TODAY'S NEWS

AFFORDABLE HOUSING

REAL ESTATE RAMA.COM: City of Rancho Cordova Welcomes New KTGy-designed Eco-Friendly Apartment Community

RANCHO CORDOVA, CA (RealEstateRama) // The Crossings at New Rancho, the area's highly anticipated, new affordable apartment community located at 2708 Woodberry Way in Rancho Cordova, Calif., officially opened today. ... local leaders were on hand at the event. Designed by KTGy Group, Inc., the community features 12 two-bedroom and six three-bedroom apartment homes in two three-story buildings and has been built on a site formerly occupied by a dilapidated motel that had been vacant for nearly a decade.

SAN FRANCISCO CHRONICLE: Jamboree Housing Corporation opens new workforce apartment home community in Brea, CA

Bonterra provides workforce housing for families who earn between 30% and 60% of the area median income (AMI) and consists of 94 garden-style apartment homes for lease within the new Blackstone master-planned community, currently under development by Shea Homes and Standard Pacific Homes. The new property encompasses seven three-story buildings arranged around central courtyards and are linked by tree-lined, pedestrian-friendly landscaped walks. It provides 21 one bedroom, 34 two bedroom, and 39 three bedroom apartments for rent. The Spanish-inspired architecture features private garages for each apartment home along with additional surface parking areas for residents and guests.

SAN DIEGO CITY BEAT: The red-headed step fee

By Kelly Davis // The point of the fee—created by the City Council in 1990 during a severe housing shortage and amid the growth of low-paying jobs—was to provide an additional subsidy for affordable housing. For the fee to be legal, the city needed to demonstrate that the jobs being created by new commercial development—hotels, motels, office and retail space—also created the need for affordable housing.

MARKET WATCH: Press Release - AMCAL grows in 2011 despite weak economy

AMCAL Multi-Housing, Inc., one of California's leading builders of affordable and workforce housing, has announced a number of accomplishments in 2011, including a 20% staff addition to the homebuilder's team. In addition, this past November, AMCAL won the coveted SAGE 2011 "Project of the Year" Award for its work on the Rancho Palos Verdes Mirandela Apartments, and has begun a major commitment to create

sustainable neighborhoods with the introduction of AMCAL/LifeSTEPS Partnership for HOPE Fund.

LAND USE / PLANNING / REGULATION

[VENTURA COUNTY STAR: Many Mansions gets county backing for Simi Valley project](#)

By Tony Biasotti // Many Mansions, a nonprofit housing developer, is in line for \$455,000 from the state to help it buy a Simi Valley apartment complex and renovate into a home for mentally ill and homeless people. ... Many Mansions is buying the 12-unit property from the Ventura County Area Housing Authority and plans to convert it to 11 units with an on-site manager. The apartments would be reserved for people who have an extremely low income, have been homeless and are mentally ill.

HOUSING MARKETS / REAL ESTATE

[CALIFORNIA ASSOCIATION OF REALTORS: Q4 2011 Housing Affordability Index](#)

Press Release [2/09/12] // LOS ANGELES -- California's housing affordability rose to its highest level in fourth-quarter 2011, matching a record high set in 2009, thanks to lower home prices and record-low interest rates, the CALIFORNIA ASSOCIATION OF REALTORS® (C.A.R.) reported today. The percentage of home buyers who could afford to purchase a median-priced, existing single-family home in California rose to 55 percent in the fourth quarter of 2011, up from 52 percent in third-quarter 2011 ...

[BUSINESS WEEK: A Solution to the Housing Crisis Could Be at Hand](#)

By Peter Coy & Prashant Gopal // The housing crash erased \$6.5 trillion from the value of Americans' homes, and the market remains deeply depressed, with prices retreating in November to just 1 percent or less above their crisis lows. And still: Something good has been happening lately. Lenders and government agencies have finally begun to understand how to deal with the crash by efficiently saving the homes of people who can afford to stay in them -- and quickly recycling the properties of delinquent borrowers who are beyond hope.

MORTGAGE & FORECLOSURE ISSUES

[SANTA BARBARA INDEPENDENT: Capps Urges More Action on Housing](#)

By Brandon Fastman [2/09/12] // Noting that almost 30 percent of the homes in California are underwater -- meaning that they are worth less than the amount owed on their mortgages -- Congressmember Lois Capps is advocating for principal reductions as part of her three-pronged approach to easing the housing crisis. The other two elements include offering more refinancing opportunities and creating a Homeowner Bill of Rights.

[DAILY DEMOCRAT: Bill dropped after mortgage change](#)

By Don Thompson // A state senator said he will withdraw a bill to protect borrowers who had been threatened with foreclosure because they were renting out their homes, saying his measure is no longer necessary because a state agency reversed its policy.

[SACRAMENTO BEE EDITORIAL: Will settlement help homeowners dig out of a hole?](#)

Millions of Americans owe more on their homes than their property is currently worth. For many of these "underwater" homeowners, Thursday's self-congratulatory announcement by federal and state officials of a \$25 billion settlement with big mortgage servicers probably sounded like "too little, too late."

TRANSPORTATION

[Transportation secretary talks jobs at rail relocation; arena renderings held back](#)

U.S. Secretary of Transportation Ray LaHood, on his second day in Sacramento, joined Sacramento Mayor Kevin Johnson at the Sacramento Valley Station, which is served today by Amtrak and central to the future development of a 240-acre Sacramento railyard project.

[Voiceofsandiego.org – Four Things You Should Know about High-Speed Rail](#)

If all goes according to plan, San Diegans will one day be able to board a bullet train and get to points north much more quickly than they can now by car or Amtrak.

REDEVELOPMENT / INFILL / REVITALIZATION

[FOSTER CITY PATCH: Council Corner: Winding Down of Redevelopment?](#)

By Mayor Art Kiesel [OPINION] // Back in July 2011, I offered an overview of Redevelopment Agencies, their functions and their funding through “tax increment.” Redevelopment agencies were created by the State Legislature in the 1950s to address urban blight and evolved into complex entities in an attempt to address State mandated affordable housing. In order to give the appearance of passing a State Budget for 2011-12, along with other debatable actions, the State Legislature passed AB X1 26 ...

[ORANGE COUNTY REGISTER: New housing agency's chairman vows to end it](#)

By Josh Francis // In the first meeting of the newly created San Juan Capistrano Housing Authority, City Councilman Derek Reeve was selected chairman and immediately said he will make it a goal to dissolve it. Reeve was a supporter of state legislation that disbanded redevelopment agencies throughout California, including San Juan's, and the Housing Authority was established last month to take over the Redevelopment Agency's housing responsibilities.

[Sacramento Bee: Has California killed redevelopment ... or not?](#)

Redevelopment is dead after more than six decades as a multibillion-dollar government economic development tool. Or is it? As the decree to kill redevelopment takes effect, the Capitol is buzzing with efforts to bring it – or something like it, or some substitute – back.

NATIONAL HOUSING NEWS

[NEW YORK TIMES: States Negotiate \\$26 Billion Agreement for Homeowners](#)

By Nelson D. Schwartz & Shaila Dewan // After months of painstaking talks, government authorities and five of the nation's biggest banks have agreed to a \$26 billion settlement that could provide relief to nearly two million current and former American homeowners harmed by the bursting of the housing bubble, state and federal officials said. It is part of a broad national settlement aimed at halting the housing market's downward slide and holding the banks accountable for foreclosure abuses.

ENVIRONMENT / CLIMATE CHANGE

[STOCKTON RECORD: City-center growth plan targets air pollution goals](#)

By Zachary K. Johnson // STOCKTON - A new development plan rolling out this week in a series of public meeting looks inward for areas of growth in San Joaquin County, focusing on places near city centers and transportation hubs instead of sprawling into the countryside. ... It's not binding, and the sites aren't set in stone, but planners say the

draft plan released by the San Joaquin Council of Governments will help the region meet tough state standards to curb greenhouse gas emissions.

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, Table of Contents

http://www.access.gpo.gov/su_docs/fedreg/frcont10.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 & 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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