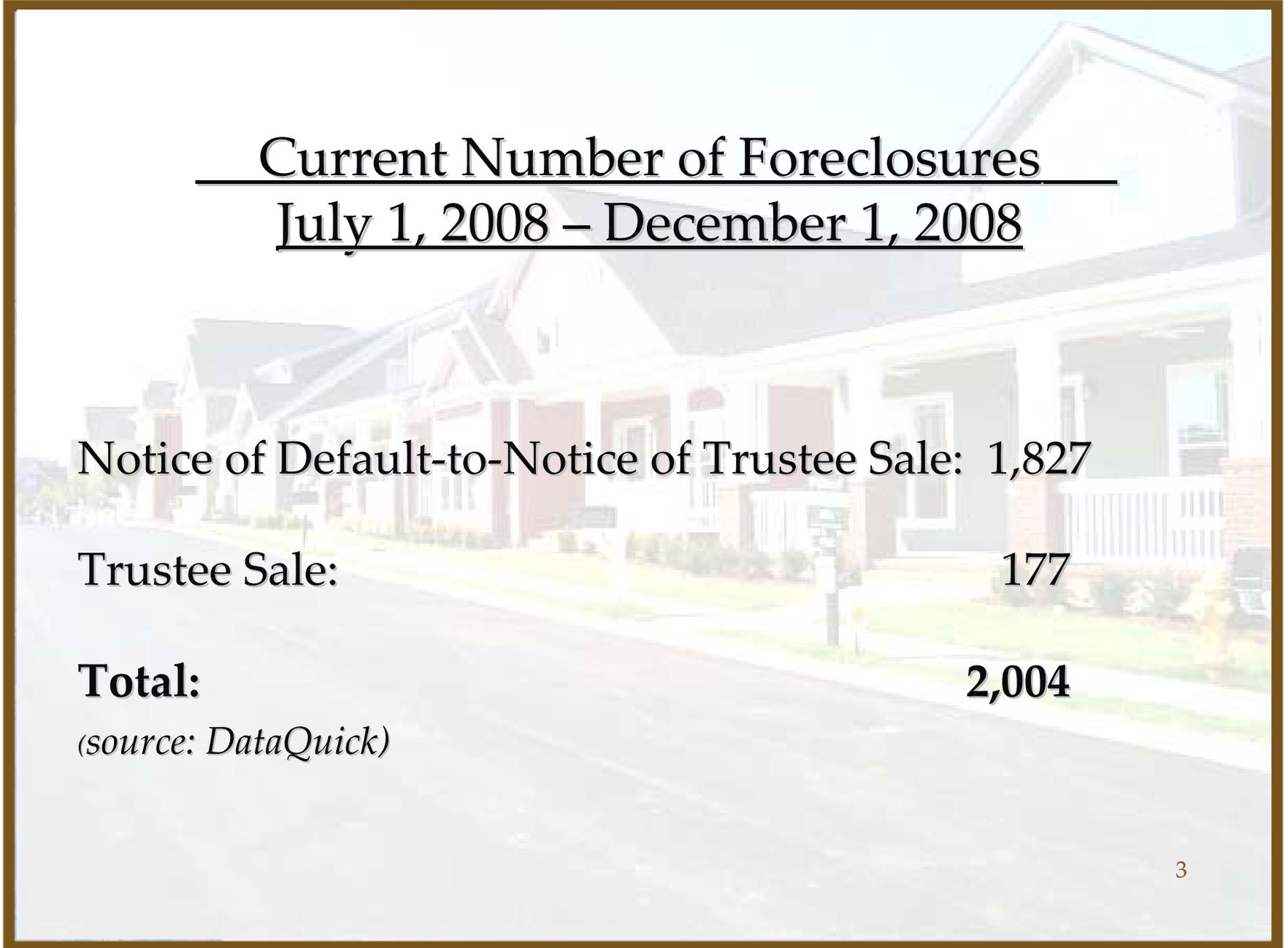


Economic Development Agency

2008-2009 Housing Strategy
December 03, 2008



Brief Statistical Overview of Housing Issues Affecting San Bernardino



Current Number of Foreclosures
July 1, 2008 – December 1, 2008

Notice of Default-to-Notice of Trustee Sale: 1,827

Trustee Sale: 177

Total: 2,004

(source: DataQuick)

Rate of Price Decline

Housing Values July 2007 to July 2008

92404: (59.0%)
92405: (69.7%)
92407: (78.9%)
92408: (70.1%)
92410: (72.6%)
92411: (63.09%)

(Source: The Nunez Team, November 2008)



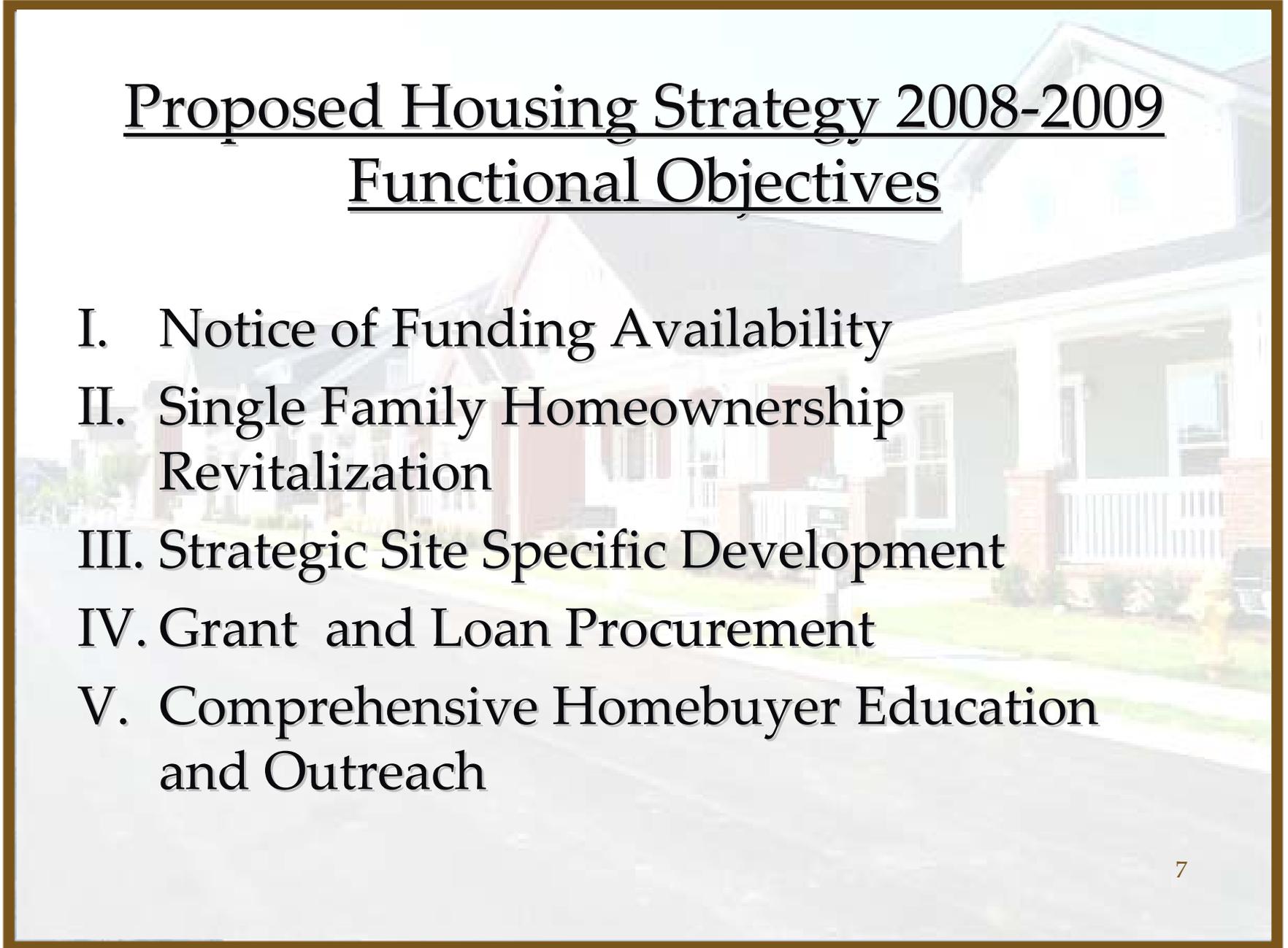
Proposed Current and Long-Term Strategies for Addressing Housing Needs



Proposed Housing Strategy 2008-2009

General Goals

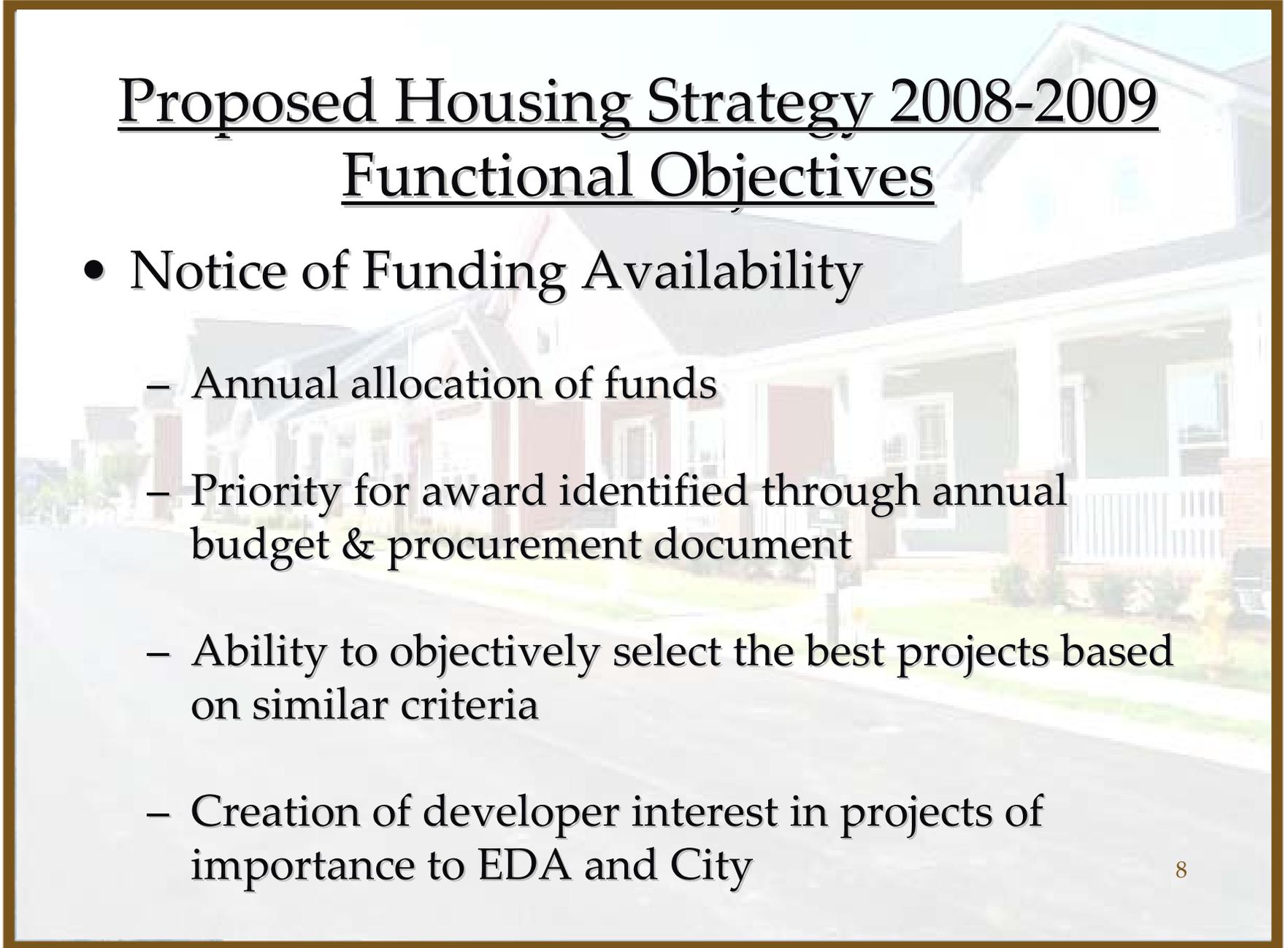
- Create an objective system for awarding funds
- Look to gain general consensus on housing goals
- Entice the development community to invest in San Bernardino
- More efficient use of housing resources (more with less theory)
- More effective use of housing resources (greater project sustainability)



Proposed Housing Strategy 2008-2009

Functional Objectives

- I. Notice of Funding Availability
- II. Single Family Homeownership Revitalization
- III. Strategic Site Specific Development
- IV. Grant and Loan Procurement
- V. Comprehensive Homebuyer Education and Outreach



Proposed Housing Strategy 2008-2009

Functional Objectives

- Notice of Funding Availability
 - Annual allocation of funds
 - Priority for award identified through annual budget & procurement document
 - Ability to objectively select the best projects based on similar criteria
 - Creation of developer interest in projects of importance to EDA and City



Proposed Housing Strategy 2008-2009

Functional Objectives

- SF Homeownership Revitalization
 - NHS Activities
 - Homebuyer Assistance Program
 - Response to Foreclosure Crisis: \$8.4 million NSP Funds
 - Receivership
 - Future Activities Based on Market Need



Proposed Housing Strategy 2008-2009

Functional Objectives

- Strategic Site Specific Development
 - Response to a Specific Need
 - Response to a Specific Opportunity
 - Way to Entice Additional Development
 - Sole Source or RFP Procurement Process

Proposed Housing Strategy 2008-2009

Functional Objectives

- Grant and Loan Procurement
 - \$900,000 CalHome Funds & \$8.4 Million NSP Funds
 - Leverage and Extend EDA Resources
 - Way to Strategically Pursue Funds for Well Thought Out Projects
 - Use of Other People's Money



Proposed Housing Strategy 2008-2009

Functional Objectives

- Comprehensive Homebuyer Education
 - Long Term Goal
 - Entice Would-be Homebuyers to Buy in San Bernardino
 - Create a More Sophisticated and Informed Homebuyer
 - Creation of Healthier More Sustainable Communities

Questions & Answers

