

Mayor Loveridge takes the lead to find solutions to housing crisis

In the Summer of 2008, Mayor Ron Loveridge and County Supervisor John Tavaglione convened a time-sensitive “Red Team” to identify and, if feasible, implement stimulus measures to contribute to a rebound of the housing market in the region.

The Red Team identified four general areas for examination:

- 1) gaining an understanding of the magnitude of the problems in the Inland Empire and Western Riverside County that are related to the downturn in the region’s economy and associated impacts on the housing market;
- 2) developing tools that local jurisdictions can consider for responding to the surge in foreclosed and abandoned properties in their communities, including reducing the flow of foreclosures;
- 3) examining opportunities for participating in the process regarding how, when, and to whom foreclosed units will be sold;
- 4) examining opportunities that local jurisdictions can consider related to high costs associated with new housing construction.

The Red Team, which included Western Riverside Council of Governments (WRCOG), the Building Industry Association (BIA) and the Greater Riverside Chambers of Commerce, met throughout the fall.

The group commissioned a report from Southern California economist Dr. John Husing. Dr. Husing was challenged to develop a list of strategies that could be pursued among the sub-region’s public and private sector entities to help invigorate the local economy.

The Red Team continues to seek solutions to the present housing and economic crisis.