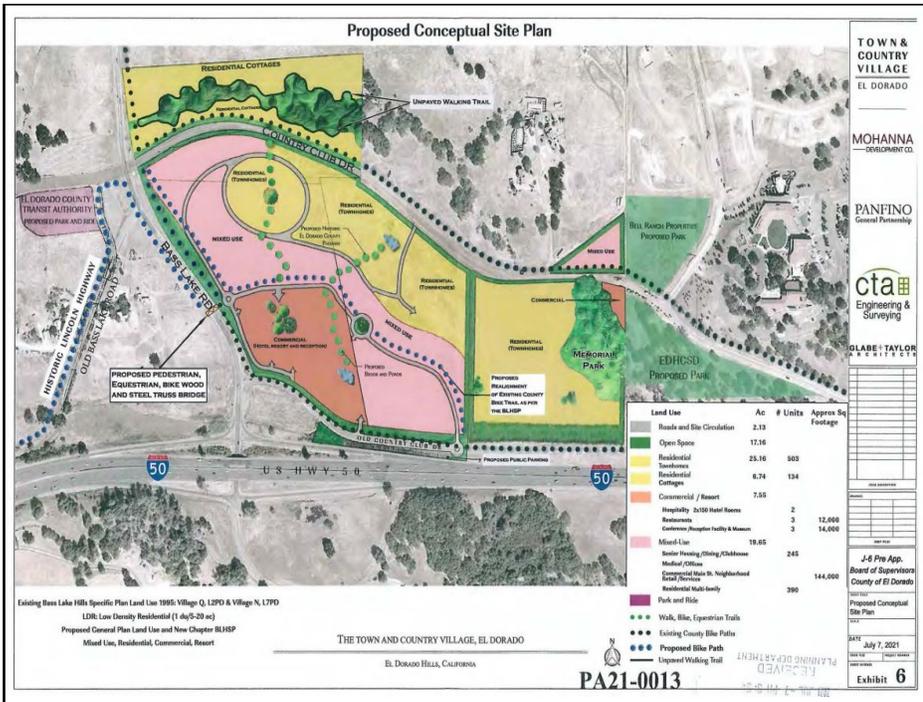


EDH APAC HEARS PREVIEW OF PROPOSED BASS LAKE ROAD HOSPITALITY, MIXED-USE COMMERCIAL, AND RESIDENTIAL VILLAGE PROJECT

LA NINA WATCH

By Kathy Prevost



Overview of the proposed Town & Country Village El Dorado at Bass Lake Rd and Country Club Dr

By John Davey

At the August 11th El Dorado Hills Area Planning Advisory Committee (EDH APAC) meeting, residents received a preview of the Conceptual PreApplication presentation that will soon be before the El Dorado County Board of Supervisors for a significant development project to be located at the Bass Lake Road – Country Club Drive intersection.

Town & Country Village El Dorado is a hospitality, event center, mixed use commercial, and residential “village center” concept being proposed by the Mohanna Family Development Company, along with partners Panfino General Partners. Elements of the project include:

Two hotel buildings, modeling architecture and styling from Yosemite’s famous Ahwahnee Hotel.

A Resort, Conferencing event/reception center, with the ability to serve wedding receptions and other events from the four churches in the area.

Commercial, medical services, and neighborhood serving retail. Residential villages centered along Townhomes, cottages, senior housing, and multi-family (apartments).

The Mohanna Family has owned properties in the Bass Lake area in El Dorado Hills and Cameron Park for four decades, and have said that they want to contribute these proposed amenities to community. The Mohanna family has been deeply entrenched in the hospitality business in Sacramento for years, and are looking to bring -

(continued on page 2)

Affecting weather conditions across the United States until spring, the Climate Prediction Center which is part of the National Oceanic and Atmospheric Administration (NOAA) released information on Thursday, August 12, that a La Nina (the girl) has a 70% chance of developing from September to November and lasting through the 2021-22 winter months. This means that the El Nino-Southern Oscillation (ENSO) alert system status was officially marked as a La Nina Watch.

While we are currently in what is called a neutral state, we could be looking at back to back La Nina’s winters.

A La Nina is the cooling of the ocean water off the coast of South and Central America and weather patterns in the United States can be affected by the strength of these cooling currents. A watch is issued when conditions are favorable for the development of La Nina conditions within the next 6 months.

Because a La Nina could bring drier than normal winter weather, a second year could cause the Southwest United States extreme drought conditions to be worse. This would affect Southern California, the Southwest states, Texas and all the way to the Florida Panhandle to have a potential for a 40% chance of below-average precipitation.

Michelle D'Heureux, NOAA climate scientist, stated "La Nina doesn't mean anything absolutely. Just saying there is going to be La Nina doesn't mean it's going to be dry and a -

(continued on page 2)

PROPOSED BASS LAKE ROAD HOSPITALITY, MIXED-USE COMMERCIAL, AND RESIDENTIAL VILLAGE PROJECT (con't)

- high end hospitality and amenities to El Dorado County.. The proposal also seeks to incorporate and preserve the historical elements found on the properties, which includes heritage oak groves, and gold rush era wagon trails to be used as part of the area pedestrian hiking and bicycle network.

The project also seeks to provide obtainable housing for employees of the proposed hospitality/event center and hotels.

The residential development in the concept is based around the following details:

- 25 acres for 503 units of Residential Townhomes
- 6.74 acres for 134 units of Residential Cottages
- 19.65 acres of mixed-use, including 245 units of Senior Living, and 390 units of multi-family

Further, from the project PreApplication:

The Town & Country Village El Dorado seeks to update the Bass Lake Hills Specific Plan (BLHSP) with a "new chapter" to the modern standards and policies of the El Dorado County General Plan and its various changes up to and including the 2019 amendments. To accomplish this it is necessary to amend the County General Plan by including the property within the surrounding Community Region and amending the Bass Lake Hills Specific Plan ("BLHSP") to provide a new chapter for the development of The Town & Country Village El Dorado as a mixed use project which will become the effective "Village Center" of the Bass Lake Hills area, an element that is missing from the original BLHSP. The Mahanna family is uniquely qualified to create such a project as having been in the hospitality business since 1982 with major wedding and official gathering venues in Sacramento at the Capital Plaza Ballrooms (the former historic Odd Fellows Temple circa 1853) and The Grand Ballroom, both accommodating gatherings of 300 to 2000 people. More recently, the family has been involved in the planning and construction of unique reasonably priced housing. So with the Mahanna family history and experience,

the Proponent team is uniquely qualified and positioned to establish a beautiful family gathering, wedding and conferencing venue in El Dorado Hills, together with housing that will be attainable by the many employees the project will attract. The lodging and venue spaces will be situated around the existing beautiful oak grove to be preserved at the southwest corner of the site, as the natural center of activity with ample room for canopy growth for the next hundred years, setting it as a natural center piece for weddings, conferences and family gatherings. The hotels will flank the oak grove and will be planned and constructed within the natural slopes of the terrain. In fact the entire Village will be planned and constructed along the natural landscape and terraced up or down according to the topography of the land.

A key feature of the existing BLHSP is an emphasis on the connectivity of bike, hiking and equestrian pathways and trails, utilizing the open spaces and arterial buffers. The Town & Country Village El Dorado plan connects the proposed project to the rest of the BLHSP offering neighborhood services and retail and eloquently provides direct and enhanced access to the trails and open space to residents and visitors of the Village. The Proponents are committed to the preservation to the Historic Wagon Trail on the property and intend to incorporate it into the project design. Further it is the intent to erect a truss/steel bridge across Bass Lake Road for hiking, biking and equestrian use, providing a connection of the properties east and west of Bass Lake Road. The proposed Town & Country Village lodging and reception facilities and the two restaurants will host a number of neighborhood services catering to the needs of the greater community and the parishioners of Holy Trinity Church on the top of the hill, the Faith Episcopal Church and Foothill Community Church on the Cameron Park side of the hill and the Capitol Korean Presbyterian Church on Tong Road for weddings, family gatherings, and community events and conferences. According to both Chambers of Commerce there is a tremendous demand for lodging and an event venue of this nature. Therefore, our facilities would become a grand addition, complementing the existing wedding and gathering venues of the wine and apple growers' properties with the expanded capacity for multiple overnight stays in the crown of California Gold Country. It will be an ideal location for local and regional conferences of El Dorado County agriculture; members of the Apple Hill Growers Association and the El Dorado Wine Grape Growers Association while expanding the existing robust

tourism marketplace. The Town & Country Village El Dorado project, is surrounded and sandwiched between urbanized Serrano (El Dorado Hills Specific Plan) and Cameron Park and is an ideal opportunity for infill - more dense housing, recreational opportunities and resort - lodging - reception facilities while still maintaining a separation between communities.

The project has not yet been scheduled for a PreApplication hearing presentation before the Board of Supervisors, where the Supervisors can provide feedback on their opinion of the feasibility of the project elements. This gives the applicants the opportunity to either make changes to project, or to determine if the project might have support to go forward.

To review the details of the EHD APAC meeting presentation, the community can view the meeting recording here - <https://youtu.be/9GZ3s-gXYls> ~

LA NINA WATCH (Con't)

drought. We have certainly had La Nina winters where, lo and behold, there's more precipitation than expected. That's just less common."

The opposite can be true for Northern California and the Pacific Northwest where La Nina winters tend to bring cold temperatures and heavier snowfall to the Pacific Northwest and wetter winters to Northern California. Last year's weak La Nina pattern boosted the snow pack in Washington State to 131% of its normal size and the Oregon snowpack was one and a half times its regular size as of April.

Providing 30 percent of California with drinkable water, the Sierra Nevada snowpack was still at historically low levels after last winter's La Nina which did not help to alleviate the drought conditions. A La Nina this winter could be exactly what is needed for the shrinking water reserves.

NOAA thinks there is an equal chance of having a wet and dry winter in the Northeast US. While they are uncertain exactly how a La Nina affects the weather, they think there is equal chance of having a wet and dry winter and the increased rainfall in the Pacific Northwest could have an effect on States like Ohio and the Tennessee Valley later in the winter.

D'Heureux added, "Climate is not as predictable as the weather."

References: <https://ktla.com/news/nationworld/noaa-predicts-70-chance-of-la-nina-winter-heres-what-that-means-for-socal/>

EL DORADO HILLS SAVE OUR SIGN VOLUNEERS ANNOUNCE REPAIRS COMPLETED

By John Davey

The El Dorado Hills Save Our Sign committee shared the following status update on their website on August 6, 2021. As a member of the volunteer committee, I would extend thanks to all community members who contributed time, expertise, and funds.

<https://www.edhsign.org/phase-one-repair-completed/>

Phase One REPAIR Completed

On July 29, 2021 the California Masonry Concepts team arrived to begin structural mortar repair of the historic El Dorado Hills Monument Sign. The existing mortar in the sign was well past failure, and the structure itself was compromised.

Fire Safe Vegetation Management

Prior to the team from California Masonry Concepts beginning repair work, it was necessary to remove dry grasses, to permit the crew access to the property and the sign in a manner that would be fire safe. Despite recent annual vegetation management on the property by a herd of goats contracted by the Rolling Hills Community Services District, access to the sign from the maintained fire road required removal of seasonal grasses. On July 28, 2021, a group of four El Dorado Hills Save Our Sign volunteers, with fire extinguishers on hand, spent the 100 degree evening removing dry grass.



Annual Dry Grasses removed for fire safety photo credit EDH Save Our Sign

Repair work begins

California Masonry Concepts began filling the void spaces, and mortaring the gaps between stones in with a high strength mortar, in an effort to reinforce the sign structure, and to preserve the existing stone facing. California Masonry Concepts completed the work over the course of three days – Thursday July 29, Friday July 30, and Saturday July 31. Two pallets of high strength mortar were required to complete the repairs.

Community Makes it HAPPEN

None of this repair work could have occurred without two elements – 1) the desire and generosity of the El Dorado Hills Community, and 2) California Masonry Concepts owner Mark Brockschmitt, an El Dorado Hills resident, making a commitment in supplies, expertise, and the talents of his team, to complete the structural repair of the El Dorado Hills Monument Sign. Mark expressed a desire beginning with our initial discussions, to volunteer and provide valuable resources to restoring the Sign to benefit our community. While our fundraising helped to offset some expenses, the actual project costs would have been significantly higher without the generosity and dedication of Mark Brockschmitt and California Masonry Concepts. ~



Mortar applied to sign edge to fill gaps, and reinforce missing stone photo credit EDH Save Our Sign



Wet mortar behind and above letters, dry mortar below. photo credit EDH Save Our Sign

The EDH Save Our Sign Committee reminds ALL residents that the EDH SIGN and the open space around it remains PRIVATE PROPERTY of the Rolling Hills Community Services District. **NO TRESPASSING is allowed.**

SERRANO VILLAGE J7 MODEL HOMES UNDER CONSTRUCTION

By John Davey

Model homes are under construction at the Serrano J7 Village on Bass Lake Road. The development has been named Edgelake at Serrano, and has Tri Pointe Homes as the merchant builder.

The project was approved for 65 single family homes in 2020, a change from the previously approved 72 attached units.

The Serrano Village J7 gated entrance road is named Barbary Way. Interior roads are Crimson Court, Lyla Park Place, and Talmage Court. Senegal Way extends around the back of the Bass Lake overflow from the existing Serrano Village J6, and connects both villages.

The development features only two-story homes, in three different floor plans. Plan 1 at 2370 sf, 4 beds, 3 baths. Plan 2 at 2592 sf, 3-4 beds, 4 baths. Plan 3 at 2617 sf, 3-4 beds, 3 baths. Each floor plan contains a two-car garage.

An interest list is forming at the project’s marketing website: <https://www.tripointehomes.com/ca/sacramento/edgelake-at-serrano/>



Edgelake At Serrano Plan 2C



Edgelake At Serrano models under construction photo credit - Tasha Boutselis Camacho

One unexpected feature of the Edgelake at Serrano village is a walking path in front of the development in the entrance landscaping that is -

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The President's Letter August 2021

*"If you would be happy for a lifetime,
grow Chrysanthemums."
(Chinese philosopher)*

When we purchased our first home, my mother-in-law gifted us with a *Sunset Garden* book and over the years I've had several updated reiterations of the same book. The original book is much worn and has many notes in it, each updated book has been faithfully read. I found it to be very helpful even when we lived out of state several times.

My granddaughter, who lives in Denver, has recently taken an interest in gardening and we have been exchanging text messages over the last few weeks about plants (mainly annuals and perennials but some vegetables too) and how to care for and maintain them in pots until she has her own yard.

Recently our conversation has centered around one of my favorite flowers, the chrysanthemum which was first cultivated in China as a flowering herb. From as early as the 15th Century BC, it is described in writings and on pottery looking much as it does today. It was thought to have the power of life and according to legend, the boiled roots were used as a headache remedy. Young sprouts and petals were eaten in salads and the leaves were brewed for a festive drink.

In ancient Chinese, the name of the chrysanthemum was "Chu" and the Chinese city of Chu-Hsien which means Chrysanthemum City, was named to honor the flower.

The flower appeared in Japan around the 8th Century AD and they adopted a single flowered chrysanthemum as the official seal of the Emperor. The monarchy is referred to as the chrysanthemum throne and it is a symbol of the country itself and fall. Prominent Japanese family seals, also, contain a type of chrysanthemum called a Kikumon, Kiku for chrysanthemum and Mon for the crest. National Chrysanthemum Day, which is called the Festival of Happiness, is held every year.

(continued on page 5)

SERRANO VILLAGE J7 MODEL HOMES UNDER CONSTRUCTION (con't)

- being extended to the Bridlewood Canyon asphalt walkway along Bass Lake Road. With the recent completion of the Silver Springs Parkway connection to Bass Lake Road that provided a sidewalk along Bass Lake Road in front of the Woodridge village entrance from Silver Springs Parkway to Madera Way, the missing pedestrian pieces are:

- A connection between Woodridge and Bridlewood Canyon
- A pedestrian connection around the Bass Lake overflow to the existing Serrano Village J6 asphalt walkway that connects to the sidewalk that leads to the Sienna Ridge Shopping Center.

Another missed opportunity in the Silver Springs Parkway project, was extending the ADA compliant sidewalk and curb east along Bass Lake Road to the existing sidewalk inside The Hills of El Dorado village. A significant portion of the road frontage is property owned by the Bass Lake LLAD A and Bass Lake LLAD B, and administered by the El Dorado Hills Community Services District. A simple asphalt or decomposed granite walking path to connect the exiting sidewalk in The Hills of El Dorado to the new ADA compliant sidewalk at Silver Springs Pkwy could have gone a long way towards filling in the missing pedestrian circulation pieces in the Bass Lake Area.

BASS LAKE ROAD MADERA WAY RIGHT TURN LANE CAUSES CONFUSION

By John Davey

The addition of right turn lanes at Madera Way, and the new right turn lane on Bass Lake Road at the Silver Springs Parkway intersection has led to confusion for local drivers. Many drivers view the right turn lanes as one contiguous right turn lane along Bass Lake Road available to drivers completing right turn movements at both the Madera Way and Silver Springs Parkway intersections. Other motorists view the lanes as two separate and distinct turn lanes. This has caused confusion for drivers attempting to enter the right turn lane at Silver Springs Parkway, and for motorists waiting to enter traffic on Bass Lake Road from Madera Way.

There are differences in the two right turn lanes:

- The right turn lane at Madera Way is painted with a solid line.
- The right turn lane at Silver Springs Parkway is painted with a dotted line.

The El Dorado County Transportation Department provided this information:

"The right turn lanes on Bass Lake Road at Madera Way and at Silver Springs Parkway are two separate right turn lanes.

At this time, we are not going to re-mark the Madera right turn lane to a through-right lane as we saw suggested on Nextdoor. Everything is still new to motorists out there, and we haven't heard any of issues yet from CHP, so DOT will continue to monitor the area over the next few months before deciding whether or not to make any changes."

Since the new lane configurations are relatively new to area residents, it would benefit everyone to proceed with caution at the Bass Lake Road – Madera Way intersection. While we may each be confident in our own understanding of the lane configurations, the danger to all drivers is that other motorists may see it differently. Even though the right turn lanes are constructed as two separate lanes, motorists should expect other drivers to use the Madera Way turn lane as one long lane for both intersections. Exiting from Madera Way, motorists should always be prepared that other drivers will use the right turn lane to continue northbound towards the right turn lane at Silver Springs Parkway.

EL DORADO COUNTY ANNOUNCES ROADSIDE FOOD VENDOR SAFETY EDUCATION EFFORT

By John Davey

On August 16, 2021 El Dorado County announced a program to educate residents about roadside food vendor safety. Many roadside food vendors are operating without the proper licensing.

From the County Press Release:

<http://basslakeaction.net/roadside-food-vendor>

EL DORADO COUNTY LAUNCHES ROADSIDE FOOD VENDOR SAFETY EDUCATION CAMPAIGN

(PLACERVILLE, CA) – Due to a noticeable rise in the number of roadside food vendors who are not operating within food safety regulations, El Dorado County today announced a new education and -

(continued on page 5)

The President's Letter - (con't)

- Chrysanthemums were first introduced into the western world in the 17th century and in 1753, a renowned Swedish botanist, Karl Linnaeus, used the Greek words chryo for gold and anthemon for flower to describe the plant. The earliest England illustrations show them as small, yellow daisy-like flowers.

Mums have definitely changed since they were first introduced to the United States during colonial times. A wide variety of colors, shapes and sizes have been hybridized in England, France, Japan and the United States. It is as we know a very popular plant and is definitely the "Queen of the Fall Flowers". Many of us were first introduced to the flower as a corsage for homecoming football games and the beautiful displays of flowers in the fall.

They are one of the most widely grown pot plants and the largest commercially produced flower because of the ease of cultivation, capability to bloom on schedule, diversity of bloom forms and colors and holding quality of the blooms.

Loved around the world, the symbolic meaning of chrysanthemums varies but generally they symbolize happiness, fidelity, honesty and friendship. Mums are believed to represent happiness, love, longevity and joy in Japan.

El Dorado County - A Desirable Destination

After an initial few months of being unpredictable last year when Covid became a reality, the real estate market has seen 12 months of a high level of demand by those seeking a better quality of life. With more people working from home and lower interest rates, larger homes with more space in a more suburban area were highly sought after. There was, also, a demographic shift with a younger affluent Millennial generation of buyer moving rather than renting, according to Realtor Erica Kitson in an article she recently wrote for the Mountain Democrat.

Many of the new residents are from the Bay Area and all the counties in the Sierra region had a large influx of new residents from San Francisco as compared to 2019. LA Times staff -

(Continued on page 6)

ROADSIDE FOOD VENDOR SAFETY EDUCATION EFFORT

(con't)

- outreach campaign to help consumers understand the possible negative consequences associated with purchasing produce from illegal roadside vendors.

Roadside food vendors are those that set up tables in public, commercial areas, are not as part of a farmers market, and most notably, sell whole or cut fruit. The campaign seeks to educate the public about the possible health risks of purchasing produce from illegal roadside vendors and, in turn, help support law-abiding local growers in the County.

"Although locally-grown produce can be sold where grown on-site when part of a permitted mobile vendor license or at a certified farmers market, the vendors we're concerned about are those setting up in commercial areas or in the public right-of-way," said Jeffrey Warren, Director of the Environmental Management Department. "In addition to operation outside the licensed requirements of the County, these operations often violate sanitation and labor practices and the consumer has no way of knowing the risk they may be taking when purchasing from these vendors."

Mobile food vendors that are licensed by the County will be encouraged to affix a clearly visible, brightly-colored sticker provided by the Environmental Management Department to help consumers easily determine whether the vendor is following all health and sanitation guidelines. An image of the sticker is below.



"This campaign gives consumers a new and easy way to determine which mobile food vendors have been inspected by environmental health professionals for food safety and allows for a more informed choice about where to purchase such food," said Warren.

Risks from roadside produce include consuming food that is not in compliance with being from approved sources, safe handling, pesticide, refrigeration, packaging, labeling requirements, and possible food borne illnesses.

"Pest importation and spread may also occur in roadside vendor operations which have eluded compliance inspections," said County Agricultural Commissioner, Charlene Carveth.

Officials say the best way to reduce the risks associated from unregulated food is to become a customer of our local certified farmers' markets which sell seasonal, local certified produce from the growers themselves which will now be indicated by the new sticker, or to visit one of the many produce stands operating legally. ~

CENSUS DATA - EL DORADO COUNTY HOUSING AHEAD OF POPULATION GROWTH

By John Davey

In an [August 13, 2021 article on the Sacramento Business Journal Website](#), 2020 Census data reveals that most Greater Sacramento Area counties housing development did not keep up with population growth.

But El Dorado County is housing unit development is ahead of population growth. The article shared the following information -

Sacramento County's population growth rate for 2010 to 2020 was 11.7%, but the increase in housing units was only 5.7%.

Placer County's population growth rate for 2010 to 2020 was 16.2%, with the increase in housing units coming in at 12.9%.

Yolo County's population growth rate for 2010 to 2020 was measured at 7.7%, with the housing unit rate finishing at 6.8%.

El Dorado County's population growth rate for the same 2010 to 2020 growth period was 5.6%, however the county's housing units increased by 6%.

Local real estate professionals in the article offered the opinion that this is consistent with what California has been seeing for years: not enough housing being built to meet demand in most of the Sacramento region, and the rest of California.

El Dorado County was seen as an outlier – the conclusion offered was that smaller counties like El Dorado can get development projects approved and constructed more quickly.

References:

<http://basslakeaction.net/edc-housing-growth> ~

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The President's Letter - (con't)

- writer, Sarah Parvini, reported that El Dorado County has had the highest percentage of growth in the region for volume since the pandemic began and continues to be a destination for many buyers. According to the March report, in the fourth quarter of 2020, 4,724 transplants moved to El Dorado County which was a 23.8% increase as compared to the previous year.

Amador County and Placer County, also, had increases in growth of 22.5% and 12% respectively.

El Dorado County continues to be a very desirable destination because of its larger homes and properties, excellent schools, sense of community, quality of life and closeness to many other amenities. This has created significant competition for homes with multiple offers above list price and the homes available for sale has remained low over this past year unlike previous years.

The Institute for Luxury Home Marketing stated in its June 2021 report, "Supply isn't just being reduced by the affluent buying additional properties, it was, also, highly impacted by the seniors, baby boomers and empty-nesters who decided to stay in place. Each spring we typically see a vast number of listings entering the market from this demographic as they chose to downsize or relocate. It is predicted that the 2020 and early 2021 "stay in place trend" will start to change and homes will slowly trickle back onto the market, especially if the pandemic continues to remain manageable."

New home housing inventory has been insufficient during the pandemic and the rising cost of building materials has caused both private and developer projects to be placed on hold which further impacts housing supply.

There does seem to be some indication that the market eventually may slow down and Real Estate Appraiser and Housing Market Analyst, Ryan Lundquist lists possible indicators in his August 11, 2021, SacramentoAppraisalBlog.com., which has the latest up-to-date statistics. It is, also, possible that it is part of a normal seasonal cycle.

Below is a summary of the 10 ways Lundquist feels the market is slowing for the Sacramento Region.

El Dorado County Housing Market (May to July)

Data	2020 (M-J)	2021 (M-J)	% Change
Median Price	\$540,000	\$664,520	23.1%
Average Price	\$579,899	\$758,776	30.8%
Average Price Per SQ FT	\$252.1	\$314.8	24.9%
Number of Sales	813	930	14.4%
Cash Sales Percentage	12.0%	20.2%	68.3%
Avg Days on Market (CDOM)	52	16	-69.2%
Median Days on Market	26	7	-73.1%
Bank-Owned Sales	5	4	-20.0%
Short Sales	2	1	-50.0%

El Dorado County single family MLS sales (no condos) SacramentoAppraisalBlog.com

NOTE: El Dorado County has few sales, so it's important to look at 90 days of data

To read his full report and statistics, please visit his website listed in the references below.

1. Housing prices, which usually peek around July, were lower last month.
2. There were fewer house sales in July which is normal as compared to July of 2020 when they peeked.
3. Homes are taking an extra two days in the region as compared to July to go under contract which is still very fast at 16 days.
4. A few more homes have sold below list price the last two months with 23.5% sold in June and 24.5% in July after a low of 22.9% in May. In a normal market about half of all homes are sold below list price.
5. Slightly more buyers are receiving fewer offers above the list price.
6. While there is approximately a one month supply of homes for sale in the region, it should actually be twice that amount.
7. There are more listings on the market but they are still not near normal levels. Currently there are over 2,000 listings as compared to approximately 1,200 listings 6 months ago.
8. Typically smaller homes sales increase after the spring market and this has been happening for the last 2 months in the region.
9. While the percentage of offers is still quite high, there have been fewer multiple offers in the Sacramento region for the past three months.
10. Real estate professionals believe they are seeing a slightly slower market.

The real estate market is cyclical and subject to many factors, such as economic changes, government policies and legislation and other unexpected circumstances that make it difficult to predict what the future holds.

References: <https://www.mtdemocrat.com/news/the-real-estate-market-pulse/>

<http://sacramentoappraisalblog.com/2021/08/11/10-ways-the-housing-market-is-slowing/>
<http://sacramentoappraisalblog.com/category/market-trends/>

Fannie Mae Releases July Home Purchase Sentiment Index

An August 12th article in the Sacramento Business Journal reported that a combination of little inventory, record-high home prices and deep-pocketed investors combined with not enough new construction may be pushing some buyers to leave the housing market on a national level.

The July Home Purchase Sentiment (HPSI) index released by Fannie Mae indicates increased pessimism among home buyers with a decrease in the percentage of respondents saying that now is a good time to buy a home from 32% to 28%. Those that felt it was not a good time increased from 64% to 66%.

Purchase application activity was similar to 2019 levels which is a decrease from activity in 2020 and earlier this year.

Fannie Mae's HPSI reported that sellers remain highly optimistic with 75% responding that it was a good time to sell. However, there has not been a surge in inventory although there has been an increase in recent months in new home -
 (Continued on page 7)

The President's Letter - (con't)

- listings so there might be some moderation in the overall housing market

Sales have primarily been in the existing-home market.

Nationally, they are predicting that new home listings will increase and there will be a slowdown in home price appreciation in the coming months. However, it will take time to work through the years of the accumulated supply shortfall.

With the interest rates so low, there are some in the industry that feel even now might be the right time to buy even for those who are feeling priced out of the market.

Population Shift During the Pandemic Has Changed Housing Landscape in Secondary Markets

Not unexpectedly, during the height of the Covid-19 pandemic last year both New York and California saw the largest outmigration. CoreLogic, Inc., an analytics firm which is based in Irvine, California, reported on the largest inbound population in 2020, as well as the areas that had the largest departures based on home buying information. This information points to two of the big gainers as Texas and North Carolina.

The pandemic created a perfect recipe for consistently employed Americans, said Archana Bradham, CoreLogic's principal economist, in a statement, "If it had been any other mix of events- for example, if low housing inventory was coupled with job inflexibility - we wouldn't have had such a large group of home buying consumers feeling empowered to make bold moves in their living situations."

Previously Texas was the recipient of the corporate exodus out of California even before Covid-19, with both McKesson Corp. and Charles Schwab Corp. (and Folsom based Waste Management) moving their headquarters. Lower taxes and the

overall affordability are some of the reasons that have been suggested as reasons for relocating.

While some are, also, moving from Chicago and Northeastern cities, a recent Texas realtors report noted that the highest number of new Texans from other states were from California and Florida. North Carolina has, also, seen their population growth accelerate since the pandemic. It is considered the half-back state for retirees because it sits between New York and Florida.

The next areas of population growth may be in smaller markets, particularly as secondary Metro areas face greater affordability issues. It was reported by CoreLogic that 57% of those who moved to Boise, Idaho, last year came from California. In 2020, the median sales price for a home was \$375,000 in Boise as compared to \$1.3 million in San Francisco and \$600,000 in Seattle.

City of Sacramento Purchases Staybridge Suites Sacramento Airport Natomas for Homeless Housing

At a recent Sacramento City council meeting, Mayor Pro-Tem Angelique Ashby, along with the Sacramento Housing and Redevelopment Agency and affordable housing developer Jamboree Housing Corporation, revealed the details of the purchase of a North Natomas hotel which will be the latest purchase for homeless housing.

The city has agreed to buy the Staybridge Suites Sacramento Airport Natomas to be converted into housing for homeless families. It will include an emergency and permanent housing component including social services. With a variety of different room configurations which includes studios, one bedroom and two bedroom units, the 116 room hotel is ideal for the project according to Ashby.

The state run Project Homekey program was developed to assist those who had

become homeless as part of the pandemic so they could quarantine safely. Cities and counties partner with affordable housing organizations and apply for funds to purchase hotels and motels to be converted to housing.

Last year \$32 million of the \$800 million which was allocated to the program was directed to the Sacramento region for 9 hotel conversions. The state budget this year includes an additional \$6 billion dollars for the program and the \$23 million the city will be requesting will be the largest grants awarded so far for the area.

Applications have not been accepted at the state for this program as yet but they believe that it meets all the necessary criteria.

Our thoughts and prayers go out to all who have been affected by the Caldor Fire. It has been so very heartening to see the outpouring of support from the community for those who have had to evacuate and for the first responders. Our hope is that the fire will be brought under control very soon.

Kathy Prevost, President.

B.L.A.C. BOARD MEETING HELD ON AUG 9, 2021

The third quarter Board of Directors meeting of 2021 was held online/virtually August 9th.

The Board of Directors decided that the Christmas Party committee would return with recommendations in Mid October on whether the Annual meeting and party can be held in-person.

The next Board meeting is November 8th at 7PM. Location TBA.

For information about BLAC meetings and membership, please contact Vice-President John Davey at 530-676-2657, or email basslakemembers@gmail.com.

Residents can also apply via our online membership form at <http://basslakeaction.net/members> ~

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