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BUSINESS

REAL ESTATE: Home expo held at National Orange Show

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BY DEBRA GRUSZECKI / STAFF WRITER
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On the view that housing is the building block for a city that thrives, San Bernardino leaders and private developers on Friday unveiled the city's first San Bernardino Home Expo.

The free expo at the National Orange Show Events Center is part of the group's "Build San Bernardino" initiative.

Open to the public from 9 a.m. to 6 p.m., the expo at 690 S. Arrowhead Ave. will feature exhibitor booths and demonstrations on topics ranging from home improvements to how to buy a house.

"We're thrilled at the initial response we've received from exhibitors, sponsors and the community at large," San Bernardino City Councilman Henry Nickel said.

"We believe very strongly that San Bernardino presents a tremendous home ownership opportunity."

It is a major step forward in both telling that story and providing information that will encourage people to buy homes in San Bernardino, Nickel said.

On Friday, real estate professionals, businesses, community and government leaders and economic development directors participated in panel discussions that called attention to a city they believe is on a rebound.

It is one that is also working to reshape its housing stock and its image, the panelists said.

In the downturn, the San Bernardino area was one of the hardest-hit spots in the nation when it comes to foreclosure.

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Deeply discounted housing stock brought in a large percentage of investors. Now, the city is grappling with a larger-than-normal share of single-family home rental property.

“Our challenge is management of the single-family investor properties and finding ways to convert them back to homeownership,” said Julie Mungai, vice president of acquisitions for National Community Renaissance, a Rancho Cucamonga-based nonprofit developer of affordable housing.

Transitioning renters into homeownership isn’t easy because home prices and rent have escalated at faster rates than wages, said Mungai, one of several panelists who talked about “Build San Bernardino” programs or initiatives in the forum Friday.

Median rents from 2000 to 2010 have risen 25 percent, she said, while median income has declined 9 percent.

With wages going down, it’s tougher to come up with a down payment on a home. But programs are in place to help renters become homeowners.

Celina Lopez of the Neighborhood Housing Services of the Inland Empire said the \$4.8 million CityLift program with Wells Fargo, which offered down payment assistance to home buyers, helped create 134 households in San Bernardino in the past year alone.

Habitat for Humanity San Bernardino has helped put 41 families in homes – 14 rehabbed and 27 built from the ground up since it was founded in 1992.

Another initiative is the IPS Byrne Project to upgrade and/or replace at-risk housing, and the redevelopment of the Waterman Gardens public housing project.

“We’ve got a great story to tell, and tremendous momentum as well,” Nickel said.

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