



QUANTIFIED OBJECTIVES

State Housing Law requires that each jurisdiction establish the maximum number of housing units that will be constructed, rehabilitated, and preserved over the planing period. The Quantified Objectives for the Housing Element reflect the planning period from July 1, 1998 to June 30, 2005.

It is important to note that while the Quantified Objectives are required to be part of the Housing Element and the County will strive to obtain these objectives, the County cannot guarantee that these needs will be met given limited financial and staff resources, the current development climate in the county, and the increasing gap in the affordability of housing resources and incomes. Satisfaction of the County's share of regional housing needs will depend heavily on the cooperation of private funding sources and developers, as well as resources of the state, federal and County programs that are used to support the needs of the lower income and special needs households. Additionally, outside economic forces heavily influence the housing market. The Quantified Objectives assume optimum conditions for the production of housing. However, environmental, physical and market conditions exert influence on the timing, type and cost of housing production in a community. State law recognizes that a locality may not be able to accommodate its regional fair share housing need.

New Construction

Table H-3 contains the quantified objectives that will be used as guidelines toward meeting the County of Riverside's new construction objectives for the planning period, inclusive of 1998-2000, and compares them to the fair share established by the RHNA.

Quantified objectives for new construction are based on the following factors and assumptions:

- County records of units completed between 1998 and 2000;
- Entitled projects either under construction or awaiting Board of Supervisors review and approval, or projects which have been the subject of negotiation with the County but for which permits are pending;
- Potential projects for which builder, developers or non-profit entities have expressed interest in pursuing but no activity in terms of filing permit applications, or negotiations with the County have occurred at this point;
- Potential units established as targets by the 2000-2005 Action Plan utilizing federal, state or local funding options, such as senior units and multi-family units utilizing multi-family revenue bonds, federal funding, CHFA, or tax credit financing assistance obtained by others, or transitional/permanent housing facilities; and
- Potential market rate units (with yet undetermined builders, developers or other entities), located primarily within adopted Specific Plans, based on past development trends.