



Update for March 23,2020 - Real Estate Industry and COVID-19

PPAR understands how essential real estate is not only to our members & their clients, but to the community and economy and they take the responsibility of protecting their members very seriously. As the COVID-19 (Coronavirus) situation continues to evolve, PPAR, CAR, and NAR will continue to work with all levels of government to ensure the business of real estate will continue through this crisis. Please be confident that PPAR will strive to keep you updated with any changes.

PPAR and RSC staff are continuing to work from home and diligently responding to member's needs via phone and email. You can call the main line at 719-633-7718 or if you know which department you need, you can email them directly:

General questions - ppar@ppar.org

Membership - membership@ppar.org

Education - education@ppar.org

Prof. Standards - ethics@ppar.org

Accounting - ppar.accounting@ppar.org

RSC/MLS - ppmls@ppar.org

SentriLock - lbsupport@ppar.org

Lockboxes are still available for purchase and will be delivered to you.

Latest Update from the Governor

Governor Polis is **strongly** encouraging people to please observe [state health](#) and [CDC guidelines](#) and recommendations for Coloradans to do their part in helping stop the spread of COVID-19. While recognizing the health and economic impact to the state, his latest executive order (issued 3/22) is asking non-essential business sectors to reduce in-person workforce and consider telecommuting or staggering workforce options by 50 percent in order to provide social distancing parameters within workplaces.

CAR and industry partners are working diligently with Governor Polis and the Secretary of State's office to ensure that real estate transactions continue to flow including requesting an Executive Order to allow for the use of remote notarization technology to satisfy the "personal appearance" requirement to remotely complete real estate notarizations.

CAR Requests the Governor Identify Real Estate Industry as Essential

Yesterday, CAR sent a letter to Governor Polis asking that he acknowledge the importance of the real estate industry in the basic economic health of our economy and to accept a request that any "shelter in place" order include an exception that provides, in substance: ***"Essential services related to real estate transactions include, but are not limited to, title searches, appraisals, permitting, inspections, construction, moving, and the recordation, legal, financial and other services necessary to complete a transfer of real property."*** [Read the full letter here.](#)

While Colorado is currently **not** a state under shelter in place rules, a shelter in place would restrict open houses. [NAR has released a Guide on Open Houses](#) to refer to during the outbreak. [NAR has also released a guide for property owners](#) that you can share with clients.



Rest assured that CAR and legislative teams are working to get as much capacity as they can to allow for on-line real estate business operations including **requesting an emergency contract addendum** to address the practical implications of COVID-19 and **expanding the hours of the CAR Legal Hotline** to 8am-4pm through April 3, 2020. You can always find updated information on how CAR is working to help protect your business during this outbreak on its [Coronavirus web portal](#).

CAR is also communicating with members of Colorado's federal delegation as well as NAR to ensure that finance related issues are dealt swiftly to protect property owners and the industry.

The Federal Housing Agency (FHFA)

The FHFA - Fannie Mae, Freddie Mac (the Enterprises) and the Federal Home Loan Banks are taking steps to help people who have been impacted by the coronavirus.

The FHFA announced today (3/23), it will offer multifamily property owners mortgage forbearance with the condition that they suspend all evictions for renters unable to pay rent due to the impact of coronavirus. The FHFA had earlier announced mortgage help for [homeowners affected by the coronavirus](#). Visit www.FHFA.gov/coronavirus for more information.

NPR interviewed FHFA Director Calabria on 3/22. [He explained what breaks on mortgage payment mean and FHFA recommendations](#). This includes recommendations for homeowners, landlords, and renters.

National Association of REALTORS®

[NAR has put together a COVID-19 FAQ](#). This covers topics as REALTOR® Business Operations, Homeowner/Buyer questions, Independent Contractor/Small Business, and Commercial owners. This FAQ will be updated periodically, so be sure to check back.

NAR has a [Sample Preparedness Plan For Circumstances Relating To COVID-19](#) available for brokerages.

NAR continues to update their [Guides for REALTORS®](#) and [REALTOR® Associations](#). Please continue to check these pages as well as the [NAR main page for the COVID-19 outbreak](#).

NAR has an upcoming webinar - [Financial Tips During a Time of Crisis: A Business Survival Guide During a Disaster](#) on Friday, March 27th.

What You Can Do

You can never underestimate the value of a personal call or communication. Many people have never been in this situation before and it can cause anxiety. To receive a phone call, note, or email from someone reaching out to them can be a great comfort. You can contact current and former clients and simply check on their wellbeing. Encourage them to follow [state health](#) & [CDC recommendations](#).

Encourage family & friends to follow the national, state, and local guidelines. The Federal Emergency Management Agency (FEMA) is the central source of all information, please help control the spread of rumors and share this page: <https://www.fema.gov/coronavirus-rumor-control> or you can always find the latest updates from federal agencies at <https://www.coronavirus.gov/>



HouseLogic has a great article to share with your family, friends, and clients on [How to Disinfect Your Home in the Time of Coronavirus](#). The steps are easy to follow and include a list of disinfectants that can be found on the market that are believed to kill the COVID-19 virus.

Real Estate Education

You can still take required and other education courses online for CE Credits.

PPAR and RSC are offering some online courses. You can find these classes on your PPAR Member Portal.

[The CE Shop](#) is currently offering 40% off all online courses with the promo code **Support40**. This code is good through **April 15**.

[VanEd](#) is offering 30% off on all its online real estate courses.

NAR offers its [Ethics Course online](#) to members for free (with no CE credit). The current NAR Ethics Cycle is 2019-2021.

NAR also has an excellent education program called [Commitment to Excellence](#) that is FREE to NAR Members.

Continue to cooperate with clients, REALTORS®, and third-party service providers in the real estate industry. This includes frequent and open communication, consideration, patience, and understanding. Please be flexible and observe business courtesies. Please respect social distancing. It is recommended that you **DO NOT** schedule showings at the same time as other agents with their clients.

Working together, we can reduce the risk of exposure to, and spread of, COVID-19 and continue to help your clients achieve the American Dream of Homeownership.