



Latest Update on COVID-19 and the Real Estate Industry

The COVID-19 (Coronavirus) pandemic has impacted our lives on a global, national, and local scale. Things seem to be changing minute by minute. We are in uncharted territory and there is **a lot of misinformation that is spreading unwarranted concern.**

There are a lot of questions, and we don't have all the answers. But we are working on it. Please be assured that your ability to do and transact business **will continue.** Be confident that the NAR, CAR, and PPAR legislative teams are working very hard to ensure that real estate services are made easier to transact. CAR and various industry partners are working together **with the help of Governor Polis** to achieve this goal.

Above all, we ask that you **remain calm, collaborate and help one another navigate these uncharted times.** The most important thing to remember as a REALTOR® is to **protect your client**, and that means putting their best interests first. The NAR Code of Ethics and the MLS Clear Cooperation Policy still apply to all real estate business practices and transactions.

We have had many members raise concerns over legislation in Colorado to deem real estate services non-essential. Please note that the Colorado General assembly is currently **suspended so no legislation is being worked on or considered.** The only political activities relate to a governor's power and executive orders or directives.

IN THE MEANTIME

Normal business practices are changing by necessity because of this pandemic. It's very important to keep communication open, not only with your clients and fellow REALTORS®, but with the third-party service providers who are working with you and your clients during the real estate transaction.

Remember that real estate transactions **are still being done**, but it is being done in a modified manner. In order to ensure the protection of everyone, **please exercise the following:**

- Open and frequent communication
- Patience
- Flexibility
- Understanding
- Cooperation
- Consideration
- Professional Courtesies
 - Please **do not** schedule simultaneous showings with other agents and buyers in a property at the same time. Respect the recommendation of social distancing.

LENDERS & TITLE COMPANIES

Encourage your clients to keep in regular contact with their lender. The economic landscape is changing rapidly, and their lender can help keep your client informed during the loan process. Find out before it's time to sign for the loan how comfortable your client is with technology. Almost everything can be done



electronically, make use of such technologies as FaceTime, WebEx and Zoom. Contact the lender to find out what alternatives are being offered if your client does not want to complete the loan process online. Many lenders have updated their office policies to include a variety of options that abide by the CDC's recommendations, including limiting the number of people in the office and social distancing.

Call your title company ahead of your closing to find out what options they have for their closings and let your clients choose the best one for them. It might be in person with increased distance, each party being in a separate room, curbside or even by mail. Again, take advantage of the technology if you can. Wipe down and sanitize keys and garage door openers and put in a sealed bag before handing them over.

Please remember that in the interest of protecting some of their more at-risk employees, you might be interacting with someone who is working across departments and may not know how exactly you do things. Patience, flexibility, grace, and open communication are key to ensure a successful experience.

GOVERNMENT AGENCIES

Governmental agencies are still open for business, but services and processes might have been temporarily modified to conform with CDC recommendations. You can check online for the status of an agency and what processes they have put in place.

[Updated information on El Paso County services](#)

[News and information on Teller County](#)

[City of Colorado Springs updates](#)

[Woodland Park information and updates](#)

[The Colorado General Assembly](#) has a page with extensive resources and information.

[The Colorado Public Health and Environment](#) also has updated information.

EDUCATION

Many offices have cancelled in-person classes. You can still take required and other education courses online for CE Credits. [The CE Shop](#) is currently offering 40% off all online courses with the promo code **Support40**.

[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).

NATIONAL ASSOCIATION OF REALTORS®

NAR is monitoring government responses to the pandemic and its effect on the real estate industry closely. This includes issuing a news release each Thursday with updated coronavirus member survey data. These updates will be on the economic impact the coronavirus is having on the real estate market and individual REALTOR® businesses, updates on guidance for members and their clients to stay safe and prevent the spread of the virus, and updates on Association activities to ensure business continuity.



Regularly check the [NAR coronavirus landing page](#) for updated guidance for [REALTORS®](#) and [REALTOR® Associations](#).

NAR has also released several new pieces for guidance on national legislation:

[Coronavirus Emergency Legislation: What REALTORS® Need to Know](#)

[Impact of H.R. 6201 "Families First Coronavirus Response Act" on NAR Members](#)

NAR also has a guide for property owners that [you can give to your clients](#).

Today (3/20) NAR sent a letter urging support of S. 3533, the Securing and Enabling Commerce Using Remote and Electronic Notarization Act of 2020 (SECURE Notarization Act) and similar legislation to be introduced in the House, which will provide immediate and meaningful relief to America's homeowners and prospective buyers. This bipartisan proposal should be included in the upcoming response to the COVID-19 outbreak.

[FAQs regarding S. 3533 legislation](#)

Small business owners (like REALTORS®) can also keep up to date with the [Colorado SBDC](#) which helps small businesses who have been affected by recent disasters in Colorado including response to the current health crisis.

Working together we can weather this storm and continue to make the American dream of home ownership a reality.