

## CALIFORNIA CORONAVIRUS WEEKLY RECAP

*A weekly digest to keep you up to speed on the California coronavirus outbreak.*

September 9, 2020

Welcome to the 26<sup>th</sup> issue of the California Coronavirus Weekly Recap newsletter. Before we get started with this week's news, we want to remind you of C.A.R.'s relief fund for REALTORS® impacted by wildfires and other natural disasters. The C.A.R. Disaster Relief Fund was established in the wake of the devastating 2003 California wildfires, thanks to generous contributions from the California Association of REALTORS®, state and local REALTOR® associations and other contributors. The fund provides grants for REALTORS®, employees of REALTORS® and association staff who have incurred loss and/or financial hardship(s).

If you have been affected by the wildfires, or a recent natural disaster and need assistance, you may apply for a grant from the [C.A.R. Disaster Relief Fund](#). You can also make a [tax-deductible contribution](#) to those in need.

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## The Economy & Your Finances: Unemployment ticks up in California, falls nationwide

The U.S. unemployment rate fell to [8.4 percent](#) in August, down almost two percentage points from July and well below predictions of 9.8 percent. Nonfarm payrolls increased by nearly [1.4 million](#), with government hiring accounting for a significant portion of the new jobs.

In California, however, unemployment has been worsening for the past two weeks, with total claims now topping [8 million](#). California alone accounted for 27 percent of all claims nationwide filed during the week ending on August 29.

California began sending a [\\$900 supplemental unemployment benefit](#) to jobless residents on Monday. The lump-sum payment covers three weeks of benefits retroactive to the week of August 1 and is paid for by the federal government. California Labor Secretary Julie A. Su announced on Monday that the state has received approval for an additional two weeks, or \$600, but that payment will go out later. However, around [192,000 Californians](#) will be ineligible to receive these payments because their weekly traditional unemployment benefit amounts to less than \$100. All PUA recipients should be eligible to receive this amount, since the weekly minimum benefit is \$167.

The Trump administration and Congress have agreed to [temporarily fund the government](#) at current levels to avoid a shutdown. But lawmakers are [no closer to reaching a deal](#) on a new stimulus package.

Sources: HousingWire, CNBC, The Mercury News, Los Angeles Times, The Sacramento Bee, CNN

## The Market & Industry: Market holding strong, mortgage rates unlikely to drop lower

Last week, California enacted [statewide protections for tenants](#), banning evictions based on

nonpayment of rent between March and August 2020 and requiring tenants to pay 25 percent of their rent between September 1, 2020, and January 31, 2021, to avoid court-ordered evictions. The [White House also issued an eviction moratorium](#) through the Centers for Disease Control and Prevention (CDC) declaring evictions during a pandemic to be a national health hazard.

The housing market is still holding strong. In August, more than half of Redfin offers faced [bidding wars](#). California REALTORS® surveyed last week were markedly more [optimistic](#) about recovery compared with a month prior, expecting listings to increase and sales to improve in the coming weeks. With Freddie Mac's chief economist noting mortgage rates are [unlikely to dip much lower](#) than they are now, buyers have [more buying power](#) than they did a year ago — although an uptick in year-over-year home prices is essentially canceling out those savings.

The [second-home market](#) is booming, and increased buyer demand is sparking a wave of [new construction](#) projects — although a spike in [lumber prices](#) due to COVID-19 is also boosting construction costs.

Sources: The Mercury News, CNBC, Redfin, C.A.R. Research & Economics, REALTOR® Magazine, The Wall Street Journal, HousingWire

## Around the State: August deadliest month for California

August was California's [deadliest month](#) of the pandemic thus far. As of yesterday at 10:27 p.m., cases in California numbered 744,479 and deaths had hit 13,846. California has the highest number of coronavirus cases in the country, ahead of Texas and Florida. Although [adjusted for population](#), California's case count falls below 20 other states. While deaths in August were high, [hospitalizations](#) fell significantly from July's high of 8,820, with fewer than 4,571 people in the hospital for COVID-19 as of last Thursday, September 3.

According to a recent poll from the California Health Care Foundation, 85 percent of Californians would [support additional restrictions](#) if they prevented more deaths. One in five Californians reported knowing someone who has died from COVID-19; for Black and Latino Californians, the number is almost one in three. According to the California Department of Public Health, [Latinos](#) make up 60 percent of California coronavirus cases despite making up only 40

percent of the state's population.

California is currently undergoing a [record-breaking wildfire season](#), with more than 2 million acres already scorched (compared to 300,000 acres burned in a typical year). The crisis is particularly threatening to [Californian farmworkers](#), who have already been disproportionately affected by COVID-19.

Sources: The Guardian, Los Angeles Times, The Mercury News, CNN, The Orange County Register, NPR

## Health Check-Up: Concerns about virus rollout and safety

Health officials are worried that underfunded U.S. health departments, which have struggled to successfully test and trace those exposed to COVID-19, [will not be ready](#) to distribute a vaccine when it arrives. The unprecedented pace of vaccine development also has many Americans skeptical about whether the initial vaccine will be safe. In response to these concerns, a group of drug companies who have been competing to create a vaccine are planning to pledge early next week to not release any vaccines that do not follow [rigorous safety standards](#).

New studies confirmed that certain types of [steroids](#) improve survival rates for severely ill COVID-19 patients. And experts now say it is highly unlikely that [food, food packaging or food handling](#) are important sources of transmission for COVID-19.

The links between [vaping](#) and susceptibility to COVID-19 are becoming clearer. And if you're considering buying an air filter to stop the transmission of the disease within your home, NPR has a [detailed FAQ](#) for you.

Sources: Los Angeles Times, The New York Times, CNN, NPR



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