



## CALIFORNIA CORONAVIRUS WEEKLY RECAP

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

December 2, 2020

Welcome to the 38<sup>th</sup> issue of the California Coronavirus Weekly Recap newsletter. We hope you all had a safe and happy Thanksgiving. Before we get started with this week's news, we want to direct your attention to our updated [Pandemic Unemployment Assistance \(PUA\) FAQ](#) on the coronavirus microsite, as we've added a number of questions about the income verification process. We've also broken out those questions into a PDF you can view separately [here](#).

### **In This Issue:**

- [The Economy & Your Finances: Watch for income verification notices from EDD](#)
- [The Market & Industry: Record-low mortgage rates, but REALTORS® less optimistic](#)
- [Around the State: Newsom institutes statewide curfew](#)
- [Health Check-Up: AstraZeneca-Oxford vaccine up to 90 percent effective](#)

### **The Economy & Your Finances: Watch for income verification notices from EDD**

The California Employment Development Department (EDD) is now requesting income verification documents from some who are receiving unemployment benefits. Members receiving Pandemic Unemployment Assistance (PUA) benefits have reported getting email

notices from the EDD requesting that they upload documents through their UI Online Home page verifying their 2019 income. Watch out for any such income verification notices from the EDD! If you receive such a notice from the EDD via email or paper, you have only 21 days from the date of the notice to submit the required documents. Failure to timely provide the required documentation may result in a decrease in your weekly benefit amount or you may have to repay what you were not entitled to receive. [Learn more from our FAQ on income verification here](#).

Congress faces an [unusually busy lame duck season](#), with no deal in sight on another COVID-19 spending package. Lawmakers have [until December 11](#) to pass new legislation, and Democrats and Republicans remain at odds—and largely unwilling to compromise—on the size and scope of the relief package. On Monday, Senate Majority Leader Mitch McConnell [rejected](#) a \$908 billion bipartisan plan. Furthermore, the relief bill is not the only item on the agenda: Lawmakers also need to pass a [spending bill](#) to prevent a partial government shutdown and address a defense policy measure.

As COVID-19 cases surge and new lockdowns are enforced, [layoffs are rising](#) nationwide even as news that three vaccines have had highly successful trials has spurred a [modest boost](#) in consumer spending. In California, the [backlog of unemployment claims](#)—which decreased from 1.6 million in September to 590,000 on November 19—increased to 622,000 last week.

The EDD continues to struggle; last week, it was revealed that the department approved more than \$140 million in unemployment claims for at least [20,000 incarcerated people](#). And a group of bipartisan lawmakers are demanding answers from [Bank of America](#) about the many problems with their unemployment debit cards.

Sources: CNN, Business Insider, The Associated Press, The New York Times, CAL Matters, The Guardian, USA Today, KQED, CNBC

## **The Market & Industry: Many Americans considering moving**

California's housing market remains a bright spot in the state's economy: Fueled by [low interest rates](#) and tight inventory, the September [median home price](#) set a record high and only decreased [0.2 percent](#) in October. Affordability remains a substantial concern and may test the

sustainability of the strong market in the months ahead.

A recent survey from LendingTree revealed [nearly half of Americans are considering a move](#) in order to lower their living expenses. Two-thirds of respondents reported they now desire home amenities they previously didn't deem important, like a yard, a bigger kitchen and a home office. While some of those contemplating a move are looking to relocate from urban to suburban spaces, [new data from Redfin](#) suggests the cities should not be counted out just yet. Pageviews of homes in urban metro areas rose 200 percent year over year in October, the biggest annual increase this year. Searches for urban homes have been growing since July, while searches for rural homes—though still significantly elevated compared with 2019 levels—have decreased.

Last week, the Federal Housing Finance Agency (FHFA) announced [new conforming loan limits](#) that will be in place next year for mortgages backed by Fannie Mae and Freddie Mac. The maximum conforming loan limit for a one-unit property in 2021 will be \$548,250, an increase of nearly 7.5 percent from 2020. For [high-cost areas](#), the maximum conforming loan limit will be \$822,375.

Sources: Inman News, C.A.R., The New York Times, LendingTree, Redfin, Mortgage News Daily, Fannie Mae

## Around the State: Hospitalizations soar

With hospitalizations steadily increasing and millions of Americans choosing to travel for Thanksgiving in defiance of public health experts, Dr. Anthony Fauci warned of an upcoming [“surge upon a surge.”](#) In California, [hospitalizations are soaring](#) — the state has more patients hospitalized right now than it has at any other time since the start of the pandemic. Cases are rising rapidly as well—as of yesterday at 10:16 p.m., cases in California numbered 1,246,917 and deaths had reached 19,330. Health officials are concerned that [hospitals may be overwhelmed](#) in the coming weeks. Governor Gavin Newsom [warned on Monday](#) that California could be facing a new “drastic” stay-at-home order in the next few days.

Last week, Los Angeles [Mayor Eric Garcetti predicted](#) that if the coronavirus continues to spread as rapidly as it's spreading now, more than 4,000 Angelenos will die in the next five weeks—more than died in the first four months of the pandemic. On Monday, an order from Los Angeles

County health officials took effect [banning both indoor and outdoor dining](#) and [prohibiting all public and private gatherings](#) with people outside one's household (except for protests and faith-based services). In the Bay Area, [San Francisco and San Mateo counties](#) joined six other counties on the purple tier of California's [Blueprint for a Safer Economy](#). All across the state, [more severe restrictions](#) are being enacted as health officials urge residents to stay home.

Source: NPR, Los Angeles Times, The San Francisco Chronicle, Official California State Government Website, KTLA, Deadline

## Health Check-Up: Moderna files for emergency use authorization for vaccine candidate

On Monday, the biotech company [Moderna](#) submitted an application for emergency use authorization of its coronavirus vaccine to the Food and Drug Administration (FDA). This came after the company released new data from its trial concluding the vaccine is 94 percent effective and [strongly protects against serious illness](#). If emergency use authorization is approved, the company says vaccinations could begin as early as [December 21](#).

Yesterday, [Britain](#) became the first country to approve a COVID-19 vaccine, authorizing the vaccination developed by Pfizer and BioNTech for emergency use.

White House Coronavirus Task Force Coordinator Dr. Deborah Birx recommended on Sunday that if you traveled for Thanksgiving, [you should assume you were exposed](#) and go get tested. She also recommended anyone over the age of 65 experiencing symptoms get tested immediately.

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



This message was sent to [katherinem@car.org](mailto:katherinem@car.org). Visit your [subscription management page](#) to unsubscribe or modify your email communication preferences. To update the email address to which this newsletter is sent, please contact your local association.

Copyright © 2020, All rights reserved.