



## CALIFORNIA CORONAVIRUS WEEKLY RECAP

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

Sept. 29, 2021

Welcome to the 81st issue of the California Coronavirus Weekly Recap newsletter.

### **In This Issue:**

- [The Economy & Your Finances: U.S. jobless claims rise again; state rental relief programs continue through eviction moratorium ends tomorrow; apply now for the relief grant program or for unemployment benefits for weeks before Sept. 4](#)
- [The Market & Industry: Mortgage rates remain low, sales and mortgage applications slow](#)
- [Around the State: Some counties and school districts requiring vaccinations; 200 SF police request religious exemptions; COVID cases slowing in California](#)
- [Health Check-Up: Pfizer applies to FDA for approval for vaccine for 5-11-year-olds; CDC expands booster eligibility](#)

**The Economy & Your Finances: U.S. jobless claims rise again; state rental relief programs continue though eviction moratorium ends tomorrow; apply now for the relief grant program or for unemployment benefits for weeks before Sept. 4**

Initial U.S. jobless claims [rose again](#) last week by 16,000 to 351,000. Claims had been expected to lower, but surges in California, Virginia and Louisiana may have temporarily raised the numbers due to wildfires and Hurricane Ida. Continuing claims also rose, by 181,000, for a total of 2.84 million. In California, filings increased to [24,221](#).

California's statewide eviction moratorium will end on Friday, Oct. 1, 2021, but the state and [local rental relief programs will continue](#). Out of \$5.2 billion, \$4 billion remain to be disbursed, and the rental relief programs will continue to distribute funds until they are exhausted. Gustavo Velasquez, director of the California State Department of Housing and Community Development, stated, "We urge anyone who owes back rent or who will have problems paying upcoming rent to apply as soon as possible, but no one should fear that the rent relief program is going away any time soon." To apply for rental relief funding, go to the state website for [CA COVID-19 Rent Relief](#).

The last day to apply for California's [relief grant program](#) for small businesses affected by the COVID-19 pandemic is tomorrow, September 30. The program provides micro grants ranging from \$5,000 to \$25,000 to eligible small businesses (including independent contractors and sole proprietors) impacted by COVID-19 and the related health and safety restrictions. The grant amount is based on the business's annual revenue as documented in its most recent tax return. Businesses that applied during previous rounds of the program but that did not receive a grant should not reapply, since their applications are automatically moved forward into this current round.

Pandemic Unemployment Assistance (PUA) benefits ended Sept. 4, 2021. If you plan to apply for COVID-related PUA benefits, please remember that the Employment Development Department (EDD) will only continue to accept PUA applications through Oct. 6. (for weeks of unemployment prior to Sept. 4).

Sources: *CNBC, Reuters, Mercury News, CalMatters, EDD, California Department of Housing, California Relief Grant Program*

## The Market & Industry: Mortgage rates remain low, sales and mortgage applications slow

Although both sales and mortgage applications continue to be slow, [California consumers reported](#) that they were more optimistic about purchasing a home for the second month in a row. Roughly 19 percent of Californians who responded to C.A.R.'s monthly [Consumer Housing Sentiment Survey](#) said that they thought September was a good time to purchase a home. That still represents less than one in five Californians, but it marks an improvement from the all-time low of just 17 percent a few months ago.

Interest rates for 30-year fixed-rate mortgages have been remarkably stable within a 2-basis-point band for the better part of the last two months. Last week, rates averaged just [2.88 percent](#). Initial fears over a sustained increase in inflation appear to have eased as core inflation subsided to below-target levels again in August. In addition, Evergrande, and the associated global economic contagion fears that it has stoked, may continue to keep bond rates from rising as quickly in the U.S. However, the Fed has suggested that it may be open to tapering in the near future, but this has yet to have an impact on interest rates.

Although the market remains far from cool, things have dialed back from the ferocious imbalance between supply and demand to a more “normal” imbalance. [More than 62 percent](#) of transactions that have closed thus far in September have closed above asking price, but that number is down from a peak of more than 70 percent in June. Similarly, the transactions that have closed this month took a few extra days to go pending than during the summer. Homes are still selling in less than 2 weeks, but buyers have a little bit more time and a little bit less competition for each listing.

REALTORS® in California [reported](#) a quieter week last week and this continues a month-long trend for September 2021. Just 40 percent of members reported doing a listing appointment last week, and less than 25 percent reported listing a property on the MLS. In addition, fewer entered escrow as we near the end of September and fewer closed a transaction. Fortunately, the percentage of transactions falling out of escrow remains low, but looking ahead, REALTORS® were also more pessimistic on prices and sales.

Sources: *CNET, AP, C.A.R. Market Minute*

## **Around the State: Some counties and school districts requiring vaccinations; 200 SF police request religious exemptions; COVID cases slowing in California**

Last week, [Contra Costa County](#) implemented a “vaccination passport” health order requiring anyone who enters restaurants, bars and gyms to prove they have been vaccinated. The order applies to indoor businesses where people breathe heavily from exercise or remove their masks to eat or drink. Contra Costa joins Berkeley, Los Angeles, Palm Springs, and San Francisco in enacting vaccine mandates.

School districts in [Oakland, Hayward and Piedmont](#) are requiring eligible students to get COVID-19 vaccines in the coming weeks, as state officials say that they are considering a statewide mandate. Students who aren’t vaccinated will be referred to independent study and not allowed on campus or inside classrooms unless they either have a religious exemption, or a note from a licensed doctor excusing them from the vaccine.

Unvaccinated students who attend campus will be required to be tested for COVID-19 every week. There was some concern about the mandates, because in the Oakland school district, roughly 34 percent of African-American students and 55 percent of Latino students have been vaccinated, and board members worried that a mandate would disproportionately affect students of color and possibly alienate families. However, the mandate passed, 5 to 1, with 1 abstention.

More than [200 members](#) of the San Francisco Police Department have applied for religious or medical exemptions from the city’s vaccine mandate for public workers. Out of 35,140 city employees, 91 percent is fully or partially vaccinated. According to the San Francisco Department of Human Resources, police officers who continue to refuse vaccination could be reassigned to other roles, put on leave, asked to work from home, or let go from their jobs, because some officers’ duties require them to interact with the public.

As of 11:30 p.m. on [Tuesday](#), there were 4,681,332 reported cases of COVID-19 in the state, for a daily average of 6,908. This is a decrease of 31 percent from two weeks prior. Hospitalizations continue tracking downward by 12.5 percent from the prior week, to [5,280](#). Statewide, [20.8 percent of ICU beds](#) are available. California has administered [48,334,780 doses](#) of the vaccine, and 66.5 percent of residents have received at least one dose. Among all Californians, 59.8 percent are fully vaccinated.

Sources: *KTLA, Los Angeles Times, CDC*

## **Health Check-Up: Pfizer applies to FDA for approval for vaccine for 5-11-year-olds; CDC expands booster eligibility**

Yesterday, Pfizer and BioNTech [announced](#) that they had submitted data to the U.S. Food and Drug Administration (FDA) showing that their COVID-19 vaccine is safe and effective for children aged 5 to 11, and they requested that regulators allow pediatric doses to be administered under emergency approval. The FDA has said that it will analyze the data as soon as possible. Without promising a particular date for approval, Dr. Peter Marks, head vaccine regulator for the FDA, said that unless there are surprises in the data, authorization could come “in a matter of weeks, not months.” This could be wonderful news for the [28 million children aged 5 to 11](#) who would become eligible for the vaccine in the U.S., especially as the return to in-person schooling and the spread of the ferociously contagious Delta variant have caused spikes in pediatric COVID cases. However, vaccinations among older children have slowed, and some families are reluctant to be among the first children to receive doses. Only around 43 percent of 12- to 15-year-olds have been fully vaccinated in the U.S., compared to 67 percent of adults, and another 10 percent of 12- to 15-year-olds have received just the first dose so far. A recent [poll by the Kaiser Family Foundation](#) revealed that 26 percent of parents of children aged 5 to 11 would take their children to receive the vaccine as soon as it was available, 40 percent said they would wait a bit, and 25 percent said they would not vaccinate their children at all. Hopefully the fact that the children’s dose is only one-third the amount of the adults’ dose will help to alleviate concerns.

Last Friday, the [CDC announced](#) that booster vaccinations against COVID-19 are now

available to people who face higher health risks due to age (65+), medical conditions, or working in high-risk jobs and institutional settings. Consequently, health care professionals, first responders, teachers, day care staff and grocery workers began getting their booster shots as soon as possible. Eligible people must be at least six months past their second dose of the vaccine to receive a booster. Shots will be available through pharmacies such as CVS and health care providers. You don't need to rush, however. According to the CDC, while protection starts to wane for older people after six months, most people are still very well protected.

Sources: *New York Times*, *CDC*, *Kaiser Family Foundation*, *Annie E. Casey Foundation*, *Kids Count Data Center*, *Mercury News*



This message was sent to ericksonr@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 © 2021, All rights reserved.