



CORONAVIRUS COVID-19

Industry News & Resources

1. A Video Voicemail from CEO, Rob Campau

A VIDEO VOICEMAIL FROM

ROBERT CAMPAU



01:07

MARCH 2020



vimeo

[Watch video](#)

2. Letter from 2020 Michigan Realtors® President, Maureen Francis

Dear Michigan Realtors®:

Three weeks ago, nobody could have imagined what we are seeing today. Our commitment as Realtors® to the communities we serve in the great state of Michigan has never been more important. Yet the way we're being asked to show our commitment is profoundly different. Together, we can all save lives.

As we watch the number of cases of COVID-19 significantly increase statewide, it is critical that we Realtors® do our part to "flatten the curve" and slow the spread of the virus. To that end, adherence to the Governor's "Stay-at-Home" order is paramount.

We continue to receive calls from both members and consumers who are concerned that some Realtors® may not be strictly observing the limitations in the Governor's order. We can all appreciate that there is no such thing as "business as usual" right now. Even in those states where Real Estate has received an "essential service" designation, private showings and open houses are in many cases restricted. In Michigan, in-person contact with a client or consumer for the purposes of showing a home or other real property represents a clear violation of the Governor's Executive Order 2020-21. Obviously, Realtors® do not want to be viewed as an industry that isn't willing to do its part to protect the health of the citizens of Michigan. Even one transgression by one Realtor® will reflect badly on the industry as a whole – nobody wants that headline. The Governor has made it very clear in her public comments that violating the order will result in double fines and will put your license at risk. The "Stay-at-Home" order remains in effect through midnight on April 13, 2020, unless it is modified or extended.

As we all try to do our part, it is important to understand what Realtors® can still do under the Executive Order. The Order does not prevent remote real estate activity. We have heard of many instances where Realtors® have embraced innovative practices to stay in contact with current clients and work on developing new listings as well. To the extent that it can be accomplished remotely, Realtors® can continue to work with potential buyers and sellers to identify their client's needs and even sign listing and buyer agency contracts. Realtors® may assist sellers with staging their homes for their own photographs and/or videos. Realtors® may help new buyer clients narrow down their housing needs and wants so that they are ready to hit the ground running when showings are available. And, of course, for those purchase contracts already in place, Realtors® can move the process along via phone and email and even participate in the closings remotely. Selling and buying real property is stressful even in the best of times.

Make no mistake we established an effective line of communication and cooperation with the Governor's Office well in advance of this crisis and, despite the hard line of the Executive Order, Governor Whitmer clearly understands the importance of real estate to Michigan's economy. Michigan Realtors® staff continues to advocate daily on your behalf to protect home ownership, private property rights and our industry. However, until the Order is lifted or modified, now is the time for our industry to impress Michigan's buyers and sellers with our professionalism and innovation, all the while preserving the health and safety of our great state. I thank each of you for the profound personal sacrifices that come with participating for the betterment of all.

Michigan Realtors® will continue to keep you informed of new developments by email or on our Facebook page. Michigan Realtors® staff remains available during normal business hours by phone and email as it has throughout this crisis.

We are stronger together, even when we are apart. Most importantly of all, may you and your loved ones remain well.

Sincerely,

Maureen Francis
2020 Michigan Realtors® President

3. SBA 7A Loans Impactful for Real Estate Industry

After working with Congress, the President signed legislation last Friday enabling a new Small Business Administration (SBA) Loan program. It promotes cash flow needs during this critical time as a direct response to COVID-19. Businesses with no more than 500 employees, including sole proprietors and independent contractors, should review this information with your accountant.

Under the new 'Payroll Protection Plan', SBA 7(a) loans are designed to help businesses retain employees and support covering expenses between February 15th through June 30th. Loans can be for 250% of the average salary expenditures per month for the year prior to the loan, with a \$10 million cap.

This innovative loan is designed to support payroll costs (potentially, including independent contractors and employees working on commission) for an 8-week period, as well as basic operational needs like utilities, rent, and interest on mortgage payments. The entire loan could be forgiven. A portion could be forgivable as employer payroll levels drop.

Small businesses and sole proprietorships are eligible to apply starting this Friday, April 3rd until June 30th for a loan that could cover any 8-week period going back to February 15th. Independent contractors and self-employed individuals can apply beginning April 10th.

NAR has posted FAQ regarding the SBA Loans that support small businesses cash flow needs during this critical time.

<https://www.nar.realtor/poli.../coronavirus-sba-cares-act-faqs>

While existing SBA lenders are most immediately equipped to handle 7(a) applications, as other regulated lenders come online in the coming days, one may apply at nearly any lending institution. The Treasury Department has created an [informational sheet](#) which can be reviewed [here](#). An application for this program can be reviewed [here](#).

Congress has also increased the SBA Express Loan limits to \$1 million. And, in particular for commercial members and the support of your clients, please note the [COVID-19 Economic Injury Disaster Loans](#). These can provide capital to a small business given loss of revenue, payroll needs, debt obligations, and increased costs due to supply chain disruptions and for materials.

Given that the President signed legislation last Friday evening, program details as we speak are regulators create rules and build operations to support implementation as we speak. As any additional clarity is produced, we will provide that on our [Michigan Realtors® COVID-19 Industry Resources website](#). For more information from NAR as to what was in last Friday's federal economic relief package and how it pertains to Realtors®, [please click here](#).

4. Michigan Unemployment Insurance Agency (UIA) to Provide Path for Independent Contractor Benefits.

Michigan Realtors® is currently working with Michigan's UIA to get information out to Realtors® seeking to apply for unemployment benefits under the new CARES Act.

Michigan took the important first step today when Governor Whitmer signed an agreement between Michigan and the U.S. Dept. of Labor to implement Pandemic Unemployment Assistance and Compensation programs that grant benefits to workers who do not already qualify for state unemployment benefits. In addition, the agreement also increases weekly benefits for all unemployed workers by \$600 a week and extends benefit payments from 26 to 39 weeks.

In the coming days, the UIA will provide additional guidance regarding eligibility and application details as it implements these new programs. This may include a new portal specifically for independent contractors and others not previously eligible for unemployment benefits. UIA has asked us to stress patience as they get the new benefit process up and running.

If you are a Realtor® attempting to apply for unemployment benefits right now, the system is not currently set up for self-employed individuals. If you have been denied, there is no need to reapply, the UIA will automatically review the claim.

Michigan Realtors® is in contact with UIA and we will be communicating with members as soon as the benefits are available.

5. Department of Insurance and Financial Services Clarifies the Path to Real Estate Closings under Executive Order 2020-21.

The Governor and the Department of Insurance and Financial Services released a [Bulletin](#) to clarify the scope of Financial Services under Executive Order 2020-21. Specifically, we now have clear guidance that Home Inspectors and Appraisers are considered Critical Infrastructure Employees under the Order. This is a welcome clarification for Realtors® and their clients closing transactions over these last two weeks of the "Stay at Home" order. We have updated our Legal Q&A accordingly.

In the same communication, the [Bulletin](#) also reiterates the Governor's directive that Realtors® are considered non-critical to the order. As frustrating as this continued position is for many members, it is important to note that the Governor has taken an extremely hard line on continued business operations for many industries. We have been in constant communication with the Governor's Office and have been repeatedly advised that this designation is not a value judgement on the COVID-19 or its role in the transactions, but rather an attempt to limit the further spread of COVID-19 through open houses, and showings. Nonetheless, we appreciate how difficult this designation is for your business.

As stated above, as always, and particularly through this crisis, we will continue to work with the Governor's Office and Legislative Leadership on your behalf, seeking clarification where needed.

6. Summary Page of All Michigan Realtors® Communications mirealtors.com

Keep track of all COVID-19 related communications [here](#).

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*Message & data rates may apply.

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