

CALIFORNIA CORONAVIRUS WEEKLY RECAP

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

November 11, 2020

Additionally, if you are currently receiving Pandemic Unemployment Assistance benefits or did earlier in the year, make sure you visit the [Retroactive Certification](#) page on the EDD website to determine whether you still need to retroactively certify for certain weeks through May 9, 2020, when certification had been temporarily waived. The deadline to submit your retroactive certification is November 21, 2020. You must retroactively certify if you received benefits for these weeks, even if you didn't work or earn wages. You should use the [Retroactive Certification Application](#) on the Retroactive Certification page on the EDD webpage, where you'll need to provide your last name, date of birth, and social security number.

Finally, please be aware that your Pandemic Unemployment Assistance benefits may be expiring soon. Unless new legislation is passed, Pandemic Unemployment Assistance benefits will end on December 26, 2020.

For more information on Pandemic Unemployment Assistance, please see the [recently updated FAQ on the coronavirus microsite](#).

In This Issue:

- [The Economy & Your Finances: Unemployment edges down, stimulus package before 2021 still uncertain](#)
- [The Market & Industry: Reasons for optimism heading into 2021](#)
- [Around the State: Cases and hospitalizations on the rise](#)
- [Health Check-Up: Pfizer vaccine shows promising early results](#)

The Economy & Your Finances: Unemployment edges down, stimulus package before 2021 still uncertain

New and continuing unemployment claims continue to edge lower nationwide, and the headline unemployment rate dropped to [6.9 percent](#) in October from 7.9 percent in September. Still, these numbers are elevated by pre-pandemic standards. [Long-term unemployment remains a source of concern](#) for economists, as the number of Americans who have been unemployed for more than 26 weeks jumped from 2.4 million in September to 3.6 million in October. For those workers who are in the mid- to late- stages of their careers, being unemployed for an extended period of time could lead to a permanent decline in their earnings.

While approximately two-thirds of voters want the Senate to make [coronavirus aid](#) its top priority, and current Senate Majority Leader [Mitch McConnell has expressed interest in passing a package before the end of 2020](#), House Democrats and Senate Republicans are [still at odds](#) over the size of the stimulus package. With Congress entering a lame-duck session and control of the Senate hinging upon two January run-off races in Georgia, the prospect of a new stimulus bill passing before the year's end [remains unclear](#).

In California, the Employment Development Department (EDD) continues to chip away at the backlog of unemployment claims. As of last Friday, the [backlog dropped below 900,000 outstanding claims](#), but at this pace the backlog could take months to clear. Job postings statewide were down [18 percent](#) year over year as of October 23; in tech hub San Francisco, they're down 31.7 percent.

The Market & Industry: Reasons for optimism heading into 2021

Even with elevated unemployment numbers, California's housing market has outperformed expectations in 2020, and there are [reasons to be optimistic about 2021](#). Home sales are continuing to rise by double-digits compared to 2019 levels, and C.A.R.'s pending sales index indicates that pace will continue through at least November. Plus C.A.R.'s forecast calls for even more home sales in 2021.

Home prices are continuing to set new records, and the [unseasonably strong market](#) means sellers are likely to keep commanding higher prices into the winter. For buyers, some relief may be on the way with respect to [new-home prices](#) as lumber prices show signs of falling.

Mortgage rates continue to hover near record lows, which has spurred a wave of [refinance activity](#). And last week, the COVID-related forbearance rate hit a [seven-month low](#), although about 2.9 million homeowners still remain in forbearance.

Sources: C.A.R. Research & Economics, REALTOR® Magazine, HousingWire

Around the State: Cases and hospitalizations on the rise

Cases are surging as the United States continues to [break records](#) for number of new COVID-19 cases recorded in a single day. More than [10 million Americans](#) have been infected with the virus since March, and the virus is now [spreading exponentially in nearly every state](#), California included. While California's surge is mild compared to states like North Dakota, Wisconsin and Mississippi, state officials are concerned that both cases and [hospitalizations](#) are increasing.

As of yesterday at 10:40 p.m., cases in California numbered [990,073](#) and deaths had reached 18,074. Last Thursday, California reported its [highest one-day total of new cases since August](#). Officials have warned that private gatherings have contributed significantly to the spread.

Yesterday, Governor Newsom announced that [11 counties](#) moved back to more restrictive tiers of California's Blueprint for a Safer Economy. San Diego, Sacramento and Stanislaus all slipped to

the purple (most restrictive) tier. Amador, Contra Costa, El Dorado, Placer and Santa Cruz are now in the red tier; and Modoc, Siskiyou and Trinity are now in the orange tier.

Still, experts say there is time to keep these spikes from turning into a full-blown “[third wave](#).” Health experts are crediting California’s [gradual reopening strategy](#) for why its surge isn’t as pronounced as those in other states. Heading into the holidays, officials are reminding Californians to be cautious and follow the state’s [Guidance for Private Gatherings](#).

Sources: The Guardian, CNN, The New York Times, Los Angeles Times, The Fresno Bee, State of California Government Website, California Public Radio, KCRA, KTLA, California Department of Public Health

Health Check-Up: Pfizer vaccine shows promising early results

On Monday, Pfizer announced that early results from its clinical trial with BioNTech indicates their vaccine is more than [90 percent effective](#). The vaccine requires [two doses](#), and according to Pfizer, the 90 percent efficacy rate is achieved 28 days after a person begins vaccination. Pfizer Board Member and Former FDA Chief Scott Gottlieb cautioned the public that even with this news, the [most likely timeline](#) for widespread availability of the vaccine is late Q2 or Q3 of 2021. Furthermore, it’s important to note that the promising results were drawn from a [small case study](#), too small to grant Pfizer full FDA approval. The clinical trial is still ongoing.

Also on Monday, the U.S. Food and Drug Administration [authorized an experimental COVID-19 antibody treatment](#) from Eli Lilly for emergency use based on the results of clinical trials. It can now be used to treat non-hospitalized patients with mild-to-moderate cases.

[New strains](#) of the coronavirus have arisen in Denmark as a result of the virus spreading from humans, to animals, back to humans again. Infections reported among the [mink population](#) in Danish mink farms have more than a quarter million people in northern Denmark on lockdown and scientists concerned about the broader implications of this new strain. The [mutated versions](#) of the virus have not proven to be more transmissible or cause more serious illness, but

one variant has shown to be less responsive to antibodies in lab tests. Health officials worry a vaccine may have diminished efficacy for this variant of the virus.

Sources: CNN, Pfizer, BBC News, CNBC, The New York Times



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