

### CALIFORNIA CORONAVIRUS WEEKLY RECAP

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

Nov. 10, 2021

Welcome to the 87th issue of the California Coronavirus Weekly Recap newsletter.

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# The Economy & Your Finances: U.S. jobless claims drop again; California unemployment finally falls slightly

For the first time in many months, California's initial unemployment <u>claims dropped</u>, to 56,715, according to a <u>report</u> by the U.S. Department of Labor. This is a decline of 2,540

from the week before. Before the pandemic, average new claims were about <u>44,800 per</u> <u>week</u>.

The number of Americans applying for new unemployment benefits fell by 4,000 to a new low since the pandemic began: <u>267,000</u>. Applications for unemployment have been falling mostly steadily since January's high of 900,000. Before the pandemic, the average was around 220,000 per week. Continuing claims are also down, to about 2.2 million.

Sources: MarketWatch, U.S. Dept. of Labor, Los Angeles Daily News, ABC News

#### The Market & Industry: Mortgage rates dip again; California's housing affordability index rose slightly in Q3

Key <u>mortgage rates slipped lower yesterday</u>, marking an especially good time for purchasing a home. Thirty-year fixed rate mortgages declined to 3.14 percent, a decrease of 5 basis points from the week before. The 15-year fixed-rate mortgage decreased by 2 basis points to 2.44 percent. The 5/1 adjustable-rate mortgage also contracted 5 basis points to 3.13 percent.

The percentage of home buyers who could afford to purchase a median-priced, existing home in California in the third quarter of 2021 nudged up to 24 percent from 23 percent in the second quarter, according to C.A.R.'s <u>Traditional Housing Affordability Index (HAI)</u>. This means that 24 percent of Californian households could afford to buy a home priced \$814,580. The minimum annual income needed to purchase such a home would be \$148,400, in order to make monthly payments of \$3,710, including principal, interest and taxes. This assumes a 30-year fixed rate mortgage, 20 percent down payment, at an interest rate of 3.07 percent. By comparison, condominiums and townhomes had a median price of \$600,000, which would require an annual income of \$109,200 to make monthly payments of \$2730. For information about specific counties, <u>click here</u>.

Sources: CNET, C.A.R.

#### Around the State: State officials urge boosters; L.A.

#### mandates vaccination proof for indoor venues; U.S. lifts ban on international travelers; U.C. Berkeley cancels football game due to new cases

California officials are <u>urging eligible residents to get their booster shot</u> of the COVID-19 vaccine and to immunize newly eligible children aged 5-11 before the holidays at the end of the month. The combination of people gathering indoors due to colder weather and declining vaccine effectiveness has the health department concerned about a rising wave of new cases, hospitalizations and deaths across the state. Director of California's Public Health Department, Dr. Tomás Aragón, warned that "last year at this time, our COVID-19 cases increased at a dangerous rate." Californians are encouraged to get a booster if they or someone in their home has a medical condition or if they work around other people. Although daily COVID-19 cases around the state are slowing, experts warn that as the weather turns cooler and transmissions rates rise elsewhere such as Missouri, Georgia and the European Union, we could see <u>a rise in transmission here</u>.

The U.S. just lifted its nearly two-year ban on travelers from 33 countries, including China and all of the European Union, so that now travelers who are fully vaccinated against COVID-19 can freely enter and explore the U.S. Long-separated family and friends will be able to reunite and reconnect. Foreign travelers will have to show proof of vaccination before boarding a flight to the U.S. and provide a negative COVID-19 test result taken within three days prior to the flight. Tourist destinations all around California are eagerly anticipating the return of international visitors. San Francisco International Airport, San Jose International Airport, and Oakland International Airport all saw drastic declines in passengers traveling through during 2020 and 2021. According to the San Francisco Travel Association's President and CEO Joe D'Alessandro, international travelers are crucial for San Francisco's tourism industry. International tourists often stay longer and spend more money than domestic visitors. In 2019, foreign tourists made up about 25 percent of overnight visitors and 60 percent of overnight visitors' spending. During 2020, tourism in the city dropped by \$8 billion, and the industry will likely take until 2025 to recover. Removing travel restrictions before the holidays will hopefully allow more international travelers to come back to California.

Los Angeles began a <u>new mandate</u> on Monday, requiring people aged 12 and older visiting restaurants, shopping malls, theaters, gyms, museums, convention centers, spas, salons and other indoor businesses to show proof of vaccination. Proof might include a white CDC COVID-19 vaccination card, a document of vaccination from a health care professional, a California Immunization Registry (CAIR2) record, a digital vaccination record issued by the California Department of Public Health, a photocopy of their vaccination card, a photo of it on their phone, or a digital vaccination record from an approved company like CLEAR, CommonPass, or Healthvana. <u>Unvaccinated people</u> can either choose to use outdoor areas at their venue or provide proof of a negative COVID-19 test taken within the last 72 hours before entering an outdoor venue. <u>Beginning Nov.</u> 29, venues that don't require proof of vaccination for indoor spaces may face citations and fines. As of Monday, 72 percent of L.A. County residents aged 12 and up were fully vaccinated.

As of 7:34 a.m. today, there were 4,959,964 reported cases of COVID-19 in the state, for a daily average of 5,720. This is a decrease of 5.9 percent from two weeks prior. Hospitalizations remain low, at <u>3,707</u>, a slight decrease of 4.1 percent. Statewide, <u>23.8</u> percent of ICU beds are available. California has administered <u>53,422,161 doses</u> of the vaccine, and 69.2 percent of residents have received at least one dose. Among all Californians, 62.8 percent are fully vaccinated.

The University of California—Berkeley had to postpone its football game against the University of Southern California next weekend because of a <u>rash of COVID-19</u> <u>cases</u> that, added to a number of injuries, left the team without seven starters and 24 players, despite the team reportedly being 99 percent vaccinated.

Sources: U.S. News and World Report, San Francisco Chronicle, KTLA, Los Angeles Times, Mercury News

#### Health Check-Up: Nearly 1 million young children vaccinated in first week; how to make your appointment

Nearly <u>one million children aged 5 to 11</u> will have received their first dose of the pediatric COVID-19 vaccine by the end of today, one week after the Pfizer/BioNTech children's vaccine was approved. That represents about 3 percent of children in that age group in the U.S. About 700,000 more children have appointments scheduled in the next few days at pharmacies such as CVS and Walgreens. That does not include appointments made at pediatricians' offices, children's hospitals and other sites. Unlike the adult dose of the vaccine, the children's dose comes with just one-third the amount of an adult dose, and it is delivered in smaller needles.

California's vaccination website, <u>myturn.ca.gov</u>, is offering appointments for children aged 5-11 as well as people 12 and up. Vaccinations are also available at walk-in clinics, pediatricians' offices and pharmacies. Some counties have their own vaccine scheduling or information websites, such as <u>L.A. County's scheduling site</u>, <u>San Francisco's</u> <u>scheduling site</u>, <u>San Diego County's information site</u>, <u>Orange County's information site</u>, and <u>Sacramento County's information site</u>.

Sources: NPR, MyTurn.gov, L.A. County Dept. of Public Health, SF.gov, San Diego County, Orange County, Sacramento County Dept. of Public Health



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