

CALIFORNIA CORONAVIRUS WEEKLY RECAP

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

February 3, 2021

Welcome to the 47th issue of the California Coronavirus Weekly Recap newsletter. Before we get started with this week's news, we want to remind you that the Department of Real Estate is reopening its exam centers. [Learn more here.](#)

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The Economy & Your Finances: U.S. economy shrinks 3.5 percent in 2020

The U.S. economy contracted [3.5 percent](#) overall in 2020, the largest decline in 74 years, despite gross domestic product expanding at an annualized rate of [4 percent](#) in the fourth quarter. Unemployment claims nationwide [remain elevated](#), although claims are [falling in California](#). Last week, first-time jobless claims by California workers fell to their lowest level in 10 months.

The California Employment Development Department (EDD) has now resolved 99 percent of the [1.6 million backlogged claims](#) identified in mid-September. An audit of the EDD revealed that [outdated technology](#) caused claims to be delayed, and a [failure to heed warnings about fraud](#) resulted in billions being paid out in fraudulent claims.

Republican lawmakers have proposed a [\\$618 billion aid package](#) as a counter to President Biden's proposed \$1.9 trillion package. The new package would scale back direct payment amounts and start phasing out payments for those who make over \$40,000 per year (in contrast with \$75,000 per year in the President's proposal).

Applications for the [California Small Business Relief Grant Program](#) are now being accepted, but the window close on February 8. This will be the last chance to apply for a grant from the program, so don't delay if you're interested in potentially receiving a grant of \$5,000 to \$25,000. If you already received an email saying that you have been added to the waitlist, there is no need to reapply in this application window. Your prior application will be considered. For more information on this program and other small business loans and grants currently available to REALTORS®, please refer to the FAQs [here](#).

Sources: AP News, Bloomberg, The Wall Street Journal, The Mercury News, California Employment Development Department, CNBC

The Market & Industry: California eviction moratorium extended

Governor Newsom signed an emergency bill (SB 91) on Friday that [extends the eviction moratorium](#) for Californians suffering from financial hardship due to COVID-19 through June. [SB 91](#) pauses evictions for tenants who declare under penalty of perjury an inability to pay rent for a

COVID-related reason. Tenants will still be responsible for paying unpaid amounts to property owners, but they cannot be evicted as a result of those unpaid amounts. The bill also establishes a State Rental Assistance Program using the \$2.6 billion in federal rental assistance funds allocated to California. The program will offer rent subsidies to help pay past-due rent by low-income tenants. C.A.R. took a “[neutral](#)” position on SB 91.

With mortgage rates [still low](#), the housing market remains a bright spot for California’s economy. California REALTORS® continue to report [strong demand and price growth](#), while supply remains tighter than the usual.

Sources: Los Angeles Times, Office of the Governor of California, C.A.R., REALTOR® Magazine, C.A.R. Research & Economics

Around the State: Winter surge stabilizing

Case counts and [hospitalizations are falling](#) in [every region in the state](#), although death counts remain elevated; the state reported its [second-highest](#) number of COVID-19 deaths just last Thursday. Even in [Los Angeles](#), the epicenter of California’s crisis, infections and hospitalizations are starting to decline; Southern California’s cases are down 48 percent over the last two weeks. As of 9:35 a.m. this morning, the statewide average for ICU bed availability is 11.7 percent, and the state is averaging a 10 percent positivity rate for tests. Cases in California numbered 3,336,176, deaths had reached 41,902, and 3,649,440 people have received vaccinations.

California is now [actively vaccinating](#) Phase 1A (healthcare workers and long-term care residents) and Phase 1B Tier One (individuals age 65+ and those at risk of exposure working in education or childcare services, emergency services, or food and agriculture). Healthcare workers and individuals age 65 and over in Los Angeles and San Diego Counties can book appointments immediately using the [My Turn](#) website.

With the statewide stay-at-home order lifted, the debate over [how to reopen schools](#) to in-person learning continues. Education leaders and teachers have criticized Newsom's [Safe Schools for All](#) plan, which would see schools reopen in mid-February.

Sources: KTLA, The Mercury News, ABC 7 News, The New York Times, California Department of Public Health

Health Check-Up: South Africa variant detected in U.S.

Last week, the variant [B.1.351](#), which first emerged in South Africa, was detected in the United States for the first time. This variant is more contagious than the original, and approved vaccinations appear to be less effective at protecting against it.

[Johnson & Johnson](#) announced that its single-dose vaccine offers protection against moderate to severe COVID-19 with 72 percent efficacy. However, when tested against the South Africa variant, that number dropped to 57 percent. A single-dose vaccine would be [easier to administer](#) and could expedite the rollout.

New studies have shown that in some cases, COVID-19 can trigger the production of antibodies that [mistakenly attack the patient's own tissues](#) instead of attacking the virus. This finding may help explain the lingering symptoms reported by COVID-19 "long haulers," including persistent brain fog and joint pain.

Sources: The New York Times, CNN



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