



COVID-19 UPDATE

THE SCOOP - POWER HOUR Q&A

Q: Can someone address the issue of open houses today? Specifically, which agency is accountable for enforcing the CalOSHA guidelines and where should agents report open houses? Additionally, should agents also file grievance when they see advertisement and actual open houses? This activity is high risk for our entire real estate community being shut down.

A: Information about Cal/OSHA regulations and enforcement can be found at:

<https://www.dir.ca.gov/dosh/EnforcementPage.htm>. In San Diego County, individuals can contact 2-1-1 San Diego to report violations of COVID-19 health orders. Additional information can be found at: <https://211sandiego.org/publichealthorder>

Q: Question for Alan Nevin: What is happening with the employment levels in San Diego County? Is the population growing or shrinking?

A: When we talk about unemployment, well over half of the unemployment has been in in hospitality, and that's not coming back for a while now. There are two parts to that. One is the leisure market; in other words, the sun. The summer vacationers, they're coming back and they'll come back very strong, if you look at a hotel occupancy along the coast. This month, you'll see that there are an amazing number of hotels in the 100% range on the weekends. That's pretty good, because what we have here is 25 million people living within a day's drive of San Diego. As a result of that, they're not going to be on planes. They're going to drive here because they love our beaches, Legoland, SeaWorld and Balboa Park. It's going to be a very, very good year for them. The tough part is the convention market, and that won't be coming back until the fourth quarter. So, the big convention hotels and steak houses, they're going to be hurting for a while.

Q: I am hearing from bankruptcy attorney community that mortgage deferrals are high, and clients are expected to default once due making foreclosures likely to increase by beginning of 2021. Does data indicate that may be coming?

A: The answer is no, absolutely not.

Q: We are looking to buy a two-bedroom townhome in either Carmel Valley or, more affordable, 4S Ranch. Which do you feel will be a better investment if we are planning on stay here in 10 years?

A: First of all, Carmel Valley is driven by school district. The best school districts in town are Del Mar and Torrey Pines High School, etc. They are battling to get into those school districts. So, if you're comparing, 4S Ranch is traditionally always been the upper tier. Del Mar school district is the only one that rivals and probably exceeds it just a little bit, so those are the two highest demand communities which drives value.

Q: What are the predicted foreclosure rates in 6 months, especially after election? How will it impact our housing market here?

A: Foreclosure won't change. It's as low as it's been in 10 years and it's going to stay that way.

Q: Where do we pick up the masks and hand sanitizers?

A: Please feel free to reach out to SDAR at 858-715-8000 to request your "Practice Safe Real Estate" Kit.