



OREGON  
ASSOCIATION  
OF REALTORS®

# Oregon Realtors® Guide for Navigating COVID-19

The Latest News & Information

# OAR's Guide to COVID-19

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OAR is sharing the following information to help you and your clients navigate the impacts of COVID-19 on the real estate industry. OAR will continue to provide relevant updates over the next several weeks.

## **NEW! OREF Has New COVID-19 Extension Addendum**

The COVID-19 virus and response are causing unprecedented changes in our day to day behavior, including all of the potential parties in a real estate transaction. OAR worked with OREF to develop an addendum which provides for an automatic extension of the transaction deadlines if parties are unable to meet their obligations because of COVID-19. If you are an OREF Subscriber the form should be available the afternoon of March 20 or the morning of March 21 in your forms library through the zipLogix, Dotloop, or Redfin platforms. If not, here is a [sample version](#). You may want to consider similar language.

There will be situations or parties which are not going to be addressed by this agreement. In those instances, it will be incumbent on each of you to exercise your professionalism and expertise to address the needs of your individual clients. Parties can always use a standard addendum to modify the terms of the Purchase and Sale Agreement, as needed. We encourage you to seek legal advice when appropriate.

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## **Frequently Asked Questions:**

### **Does Oregon or Any of Its Jurisdictions Have a Shelter-in-Place Requirement?**

As of the time of this writing, we are not aware of any municipality with a shelter-in-place requirement and Governor Brown has not issued one statewide. However, this could change any moment. Such a requirement is under consideration by Governor Brown, Portland Mayor Ted Wheeler, and likely others.

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### **Will Real Estate Be Considered an Essential Service Under a Shelter-in-Place Requirement?**

We do not know. We asked the Governor to consider this. Some states that have issued shelter-in-place requirements have followed the [U.S Department of Homeland Security Guidelines](#). Under those guidelines real estate is not an essential service but some ancillary services to real estate are (financial services, government services).

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### **Should we hold public open houses in Oregon?**

- OAR suggests that public open houses be limited and if they are to occur, brokerages should take proactive steps to comply with the guidance of President Trump and Governor Brown to avoid gatherings of 10 persons or more (The Governor has prohibited gatherings of 25 or more but has asked, along with the President, to limit crowds to 10 or fewer people.)
- Suggestions include posting a notice on the door stating that entrance will be limited and visitors should wait outside in a que that includes enough space to meet the social distancing guidelines.
- As always, consult with the property owner first about their comfort level with allowing public open houses and consider cancelling open houses and providing private showings instead.

Should you host open houses, be sure to comply with the 10-person guidance, have hand sanitizer available for anyone entering the home and wipe down common surfaces frequently.

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### **What if a seller is not comfortable with people entering to view their home?**

Sellers who are not comfortable with members of the public viewing their house may want to consider changing the listing status to “**temporarily withdrawn**” until the threat has subsided.

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### **What if I want to use alternative marketing strategies?**

If you are using strategies such as virtual tours or video tours, do your best to comply with the Oregon Real Estate Agency Disclosure and provide the form as early as possible, even when there has not yet been an in-person meeting.

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### **What should I do with my office staff?**

OAR recommends following the State of Oregon's social distancing guidelines. They are encouraging as many people as possible to work remotely. In addition, please refer to the **NAR Coronavirus Resources and Guidance for Employers**

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## **How will COVID-19 impact Closings?**

This information could change at any point but here is a snapshot of what we know now:

### **Closings: Title Companies and Mobile Notarization**

REALTORS® should talk with title companies to determine what their policy is regarding in-person closings and the option of mobile notarized closings. The title companies we have talked to are remaining open but are adopting restrictions on the number of people allowed in their office and may ask customers if they have been sick and require customers to use hand sanitizer or take other precautions. ***Title Companies are seeing a spike in mobile notarizations. This is something that buyers and sellers can request for a modest additional cost (usually \$50-80) and is a way to reduce the amount of social contact that occurs as part of the closing. A notary will come to your house and have you sign the closing paperwork.***

Most Oregon counties do not currently allow remote *online* notarization (RON) (where signer appears before the notary using audio-visual technology over the internet). We believe that Oregon law requires the acceptance of RONs that were conducted in other states where RONs are allowed, but that is not how the law is being interpreted in practice. OAR is working with partners to address this issue. Twenty-three states currently authorize RONs. Allowing RONs would not only ensure that transactions would continue under extreme social-distancing measures, but also would promote the objectives of social distancing. , NAR and ALTA, the title industry trade association, ***is pushing for legislation*** in Congress to authorize remote online notarization nationwide.

### **Recording:**

As far as we know, county recording offices are currently open across Oregon. Most if not all counties have electronic repositories that allow title companies to record documents. As long as some staff are available to maintain that system then recording should be able to continue. If you are in the middle of a transaction, your title company should be able to keep you apprised of any relevant updates on this front. You can also find the latest news from each county as to how they are responding to COVID-19, visit **<http://oregoncounties.org/coronavirus-resources/>**.

## Resources and Additional Updates:

ALTA has a **great resource page** on Coronavirus that they will be updating regularly. It includes suggested safe procedures and protocols for conducting closings in manners to reduce exposure to the virus.

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## How does this impact Appraisals?

We have heard that there are a few instances where either homeowners or appraisers are cancelling appointments due to COVID-19 but otherwise appraisals are moving forward as usual. However, there are some simple precautions that homeowners and appraisers can take to avoid exposure. **Check out these tips** provided by OAR Business Issues Committee Appraisal Industry Representative Jim Baumberger.

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## How is this affecting Mortgage Lending?

The mortgage industry appears to be humming along as it continues to work through the refinance boom that is occurring as a result of low interest rates. Capacity to handle all of the refinance transactions remains a constraint.

The biggest concern as it relates to mortgage lending and COVID-19 is what will happen with workers who are laid off, put on unpaid leave or see a reduction in income based on the impacts of the virus and the social distancing efforts taking place. Fannie Mae and Freddie Mac require employment and income verification, so there could be an increase in the number of people who are unable to qualify for loans. It's too early to tell how this will play out as many of the effects on employment are just starting to take shape.

As it relates to impact of recent events on mortgage rates, check out **this video update** from OAR's Business Issues Key Committee Mortgage Industry Representative Evan Swanson.

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## How will this impact Property Management?

Gov. Kate Brown announced on Friday, March 20, 2020 that she is looking at measures she can take to keep Oregonians stable and healthy during the coronavirus pandemic, including a [statewide moratorium on evictions](#).

**Multnomah County announced by executive rule a temporary ban on residential evictions** for tenants on the basis of nonpayment of rent due to wage loss resulting from COVID-19.

To qualify for the Multnomah County eviction ban tenants must:

- Demonstrate substantial loss of income, through documentation or other objectively verifiable means, resulting from the COVID-19 pandemic and
- Notify their landlords on or before the day that rent is due that they are unable to pay rent due to substantial loss of income as a result of the COVID-19 pandemic.

The rule, signed by Multnomah County Chair Deborah Kafoury, states that landlords may seek, and tenants must pay unpaid rent within six months after expiration of “this emergency,” presumably referring to the expiration date of the County’s **State of Emergency Declaration** which expires on April 10 “unless rescinded or extended further.”

The Rule also requires that places of lodging must accept subsidized vouchers from the County, which the County has been issuing recently.

Landlord groups argued that financial assistance to tenants is a better path than an eviction ban, and that in light of the eviction ban there needs to be financial assistance for landlords to protect them from foreclosure. City and County officials have acknowledged potential hardship for landlords but have yet to address the issue.