



**COLDWELL BANKER**

**HOWARD PERRY  
AND WALSTON**

## **Special Precautions for our Real Estate Clients**

### **A Message from Coldwell Banker Howard Perry and Walston**

We understand if you want to take a break from buying or selling a home during the coronavirus outbreak, and give the virus time to run its course. That's your decision, and we respect it. We will keep you informed about what's happening in the market in the meantime, and will be prepared to help you when you're ready to get back in.

But if you do wish to continue the process of buying or selling your home, we are ready and able to assist you. As we write this in mid-March, healthy people are not being advised to self-quarantine unless they are in "hot zones" or have pre-existing conditions that make them particularly susceptible to the coronavirus – if they are over 60 years old or have heart or lung problems. So for most of you, there's no reason you can't continue to look for a home, or keep your home on the market.

Indeed, we believe that this market presents some unique opportunities for buyers and sellers:

- *Buyers.* Rates are actually at their lowest level in at least 50 years. As we write this, our buyer clients are securing 30—year fixed rate mortgages for 3.5%, and adjustables under 3%. And with some buyers taking a break, competition is down, which should reduce multiple-offer situations and make it a little easier now to get your offer accepted.
- *Sellers.* With some sellers taking their homes off the market, you have less competition for the buyers who are out there. And lower rates tend to bolster home prices for sellers, since buyers can afford a little more house for the same monthly payment.

Of course, if you do want to stay in the market, you should take some fundamental precautions to protect yourself:

#### **1. Wash your hands – and other hygienic practices**

Soap is the very best preventative for communicating the virus, so use it. Wash your hands regularly, for at least 20 seconds, with soap and water. If you can't wash your hands, the next best thing is to use an anti-bacterial wipe or gel both before and after you come into contact with other people, objects, or surfaces. And try to avoid touching your eyes, nose, and mouth with unwashed hands. If you sneeze or cough, do it into a tissue, then throw away the tissue, then wash your hands or wipe them down.

#### **2. Keep your distance**

You don't need to hide in your basement, but you should try to keep a "social distance" from others when working, shopping, socializing. Give yourself 5-6 feet of distance from other people if possible, and avoid large groups of people. And that goes for greetings -- no kissing, hugging, handshakes. Even the elbow shake is probably not a good idea. Instead, try the "heartfelt" gesture: both hands over your heart and a nod of your head to the person you're greeting.

#### **3. Use videoconferencing as much as possible.**

You and your agent – and anyone else you're working with on your transaction --should try to communicate as much as possible by videoconference rather than in-person meetings, just to limit the amount of interaction you have with other people. If you are all on iPhones, you can easily do a Facetime meeting. And if you are all on Facebook, then Facebook Messenger has an easy-to-use video conferencing tool. But you can also use any number of apps and services for video, including Whatsapp, Snapchat, Skype, and Zoom.

#### **4. Stagger the closing.**

Talk to your attorneys about setting up staggered closings to avoid requiring all the parties to be in the room at the same time. You need to sign papers and fulfil some other closing functions, but you don't necessarily need to do that with the other side present.

#### **5. Take precautions on showings and open houses.**

At this point, we see no reason to discontinue showings or open houses so long as you follow fundamental distancing and hygienic protocols. Try to follow these guidelines:

- Keep your distance, even if it seems unfriendly.
- Remember: no shaking hands when you meet!
- Drive your own car to showings, rather than traveling with the agent in his or her car.
- Minimize touching of surfaces in houses.
- Bring paper towels with you, and use a clean paper towel or tissue to hold when you open doors or touch surfaces.
- Try to wipe down every surface or handle after the showing or open house.
- Try to wash or wipe down your hands on the way in, and the way out.
- At the open house, keep your distance from other visitors, and let the hosting agent sign you in rather than handle a clipboard or tablet.

#### **6. Buy some disposable gloves**

if you can get some disposable gloves, keep them in your car for when you go on showings. Put on a pair when you go into the house, and then strip them off and throw them away when you leave. It's a good way to avoid touching any surfaces with your bare hands.

#### **7. Stay home if you're not feeling well!**

All this applies ONLY if you're feeling okay. If you're not feeling well with any kind of cough or fever, stay home. At this point, you probably have a normal flu or some common cold, but don't take chances. Call your doctor and otherwise get help. But if you're not well, you shouldn't be out looking at houses, or having someone come to see your home for sale.

#### **INSET: If you are high-risk, then stay home!**

Everything we've said here applies only to healthy people who are not in a high-risk category. If you are over 60, or have pre-existing heart or lung problems, you should probably be limiting your outside contacts as much as possible to reduce your chances of catching the virus. If you do need to go out, then take extra precautions and be extremely careful.