



CALIFORNIA ASSOCIATION OF REALTORS®

March 19, 2020

California Congressional Delegation
U.S. Senate and House of Representatives
Washington, D.C.

2020 OFFICERS

JEANNE RADSICK
President

DAVE WALSH
President-Elect

JENNIFER BRANCHINI
Treasurer

JOEL SINGER
Chief Executive Officer/
State Secretary

Re: Support and Relief for Self-Employed Independent Contractors

Dear: California Congressional Delegation

On behalf of the California Association of REALTORS® (C.A.R.) we are asking Congress to provide support and relief for the more than 200,000 REALTORS® in the state of California. California's REALTORS® are a diverse group of mainly self-employed individuals. Our members who are the agents for the vast majority of residential real estate sales, and property managers for many small investors are a large part of a real estate industry which includes lenders, appraisers, landlords, CPA's, real estate investors, title companies, and other businesses related to the real estate industry. With his order mandating that California residents stay in their homes by California's Governor Gavin Newsom, our 200,000 plus members find themselves with no ability to earn a living and no safety net. As independent contractors REALTORS® do not have access to the safety net of unemployment benefits afforded to millions of others during this crisis.

Congress must include in the next bill to address the coronavirus crisis forgivable SBA loans for self-employed independent contractors. Under California's order real estate sales, rental leasing, and all the ancillary industries directly involved in each sales and leasing transaction will come to an immediate halt. A SBA loan, even with zero interest rate will do the majority of independent contractors no good if they are unable to perform their work to pay the loan back.



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C.A.R. applauds the speed at which Congress has passed legislation to address this crisis. Now it must help the self-employed independent contractors whose industries effectively can no longer operate. As the great recession showed when the real estate industry has problems, the economy will have problems. This prolonged crisis will create major problems for the industry which could delay a recovery when the time for this crisis passes. Without immediate action, the infrastructure of the real estate industry will be damaged and shrink. Providing meaningful long-term relief so as we come out of the crisis the real estate market can immediately resume is paramount to the economic wellbeing of the state and the nation.

This is an unprecedented crisis, and the response must mirror this magnitude. C.A.R. appreciates your consideration and stands ready to assist in any way possible.

Sincerely,

A handwritten signature in cursive script, reading "Jeanne Radsick".

Jeanne Radsick
President, California Association of REALTORS®

Cc:
National Association of REALTORS®