

RCFEresource

A Monthly Report for Buyers, Sellers, Lessees and Investors

April 2020

WHAT'S THE VALUE OF YOUR RCFE?

For a **FREE** No Obligation Consultation **CALL** us at (949) 397-4506



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CORONAVIRUS and your RCFE

What does this mean for you?

Excerpted from March 23, 2020 OC Housing Report by Steven Thomas



Even though the housing market has been hot, trends have emerged that confirm that it is rapidly cooling. Trends have developed which demonstrate that the hot housing market is cooling due to the Coronavirus.

Prior to the outbreak, Orange County housing was pumping on all cylinders. It was the hottest Spring Market since 2013, and there simply were not enough homes on the market to satisfy the voracious appetite of buyers. The low mortgage rate environment with rates remaining in the 3's was propelling housing upward.

Just as COVID-19 changed "business as usual," trends have rapidly surfaced that highlight a cooling housing marketplace. **Demand did an about face and dropped by 7% in the past two-weeks.** The unconventional drop is due to pending sales falling out of escrow and fewer new pending sales. Expect demand to continue to drop until the number of new Coronavirus cases starts to diminish and the "stay at home" order has an end date.

The **Expected Market Time increased by 8% in the past two-weeks, an unmistakable sign that housing is cooling.** Expect the market to continue to cool the longer Californians are required to remain confined in their homes.

Many homes actively on the market **were placed on "Hold Do Not Show."** A number of sellers are opting to wait for the crisis to end before placing their home

back onto the open market. Some know that activity will diminish and are desirous of waiting until the conditions line back up in their favor.

Despite the emerging cracks in the housing market, housing is NOT going to plummet into the abyss and bring a wave of foreclosures and short sales similar to the Great Recession. That is an unfounded rumor not based on all the facts. Yes, housing is downshifting and will slow in the coming weeks. Yes, these trends will continue to evolve and deepen. The extent and weight of the slowdown all depends upon the duration of the Coronavirus outbreak and how long everybody must remain in their homes.

What does this mean for your RCFE business? We have interviewed numerous RCFE owners who, previous to this pandemic, were planning to put their homes on the market for sale. Almost unanimously, most decided to adopt a "wait and see" attitude and defer selling their RCFEs at the present time. A majority of our potential buyers are putting their acquisition plans on hold for the time being, at least until more is known about future social distancing requirements and the spread of this virus.

We at RCFE Resource predict that the value of your RCFE business and home will hold steady until this crisis is over. We will keep you updated.

This, too, shall pass.

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Current Listings



Laguna Hills:

🏠=6 🚗=3

- Lovely 1800 sf RCFE
- Spacious rooms
- Excellent Caregivers
- Licensed for 6 Beds

Laguna Hills

🏠=7 🚗=7

- Truly spectacular 4,372 sf
- Formerly used as an RCFE
- Currently vacant
- Incredible upstairs owner's suite

Just Sold

Laguna Niguel

🏠=5 🚗=3

- Wonderful, light-filled 2,400 sf
- Licensed RCFE for 6 residents
- 2 Caregiver bedrooms
- JUST SOLD for \$1,155,000

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Rosas Plumbing



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- Leak Detection & Repair
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- Faucet & Sink Repair
- Toilet Repair & Installation

FREE COVID-19 TESTING for your residents!



Register your RCFE Today. It's easy as 1-2-3.

U4X Labs is offering FREE COVID-19 testing for your residents! They work with a prominent CLIA State and Federally approved Lab performing an immunoassay for detection of 2019-Novel Coronavirus (2019-nCoV "COVID-19") from samples collected by whole blood finger stick collection.

Tests are conducted in a CLIA, State and Federally approved lab eligible for Medicare, State, Federal and commercial insurance reimbursement and patient/ employer cash pay or self-insurance. Claims are billed by the Federally approved lab for COVID-19 by Doctor authorization.

Available immediately at **NO COST** to Doctor, Clinic or Patient. Healthcare providers receive a **48-72 hour** turnaround, digital and easy-to read test reports, and full ordering and report retrieval privileges through U4X Patient Data Solutions on-line portal.

To register your RCFE home with the online portal please follow these steps:



1. Go to: www.patientdatasolutions.com/signup/at7863/
2. Verify you are not a robot.
3. Submit facility information for verification and approval.

Once Submitted, you will be contacted with approval and access (within 24 hours). Once approved test kits can start shipping immediately.

Please contact Evan Stevens of U4X Labs at (321) 529-9396 or Kenzie at (207) 951-6658 with questions or help registering with the online portal. Must mention Michelle @ Keller Williams.