RCFE resource

A Report for Buyers, Sellers and Investors

December 2020

SO CAL RCFE REPORT:
SEASON'S GREETINGS!

The holidays are knocking on the door, which will result in a drop in both the inventory and buyer demand.

Daylight savings time just ended. Everybody got an extra hour of sleep, but it now gets darker earlier. In adjusting the clocks in the house, it marked the beginning of a new season, a season of preparation and festivities, the holidays. With Halloween 2020 in the past, it is time to get the holiday lists in order. In the blink of an eye, 2020 will come to an end as everyone celebrates the arrival of 2021.

Similarly, this is the beginning of a new season for housing, the Holiday Market. With shorter days and all the distractions of the holidays, RCFE housing will downshift with a drop in the supply, the active inventory of RCFE homes available to purchase, and demand. To the buyers and sellers that remain, the overall market will still feel sizzling hot, but there simply will be fewer active participants. Exhausted from politics and COVID-19, the holidays will be a welcome, positive diversion.

The inventory will steadily drop from now through the end of the year. Fewer RCFE homeowners will place their homes on the market since 2020's end is fast approaching. Intuitively, many will simply "wait until spring." It is a common phenomenon that repeats itself every year. There will still be RCFE homeowners lured to enter the fray due to the public knowledge that housing is by far the strongest sector of the United States economy, yet some will opt to wait until at least March of 2021.

At the same time, many RCFE homeowners who have attempted to sell for quite some time without success will opt to throw in the proverbial towel and pull their homes off of the market in order to enjoy the holiday season. They will be tired of the lengthy real estate process that did not allow them to achieve their housing goals.

As a result of fewer RCFE homeowners opting to sell and unsuccessful sellers pulling their RCFEs off the market, the active listing inventory will drop. **The bottom line: Expect the number of RCFE homes available to purchase to consistently drop for the rest of year.**

THE HOLIDAY MARKET
From now through the end of the year, the active inventory typically drops about 27% and demand drops by 31%.

On the flip side, demand is going to drop as well. And, the number of new buyers to enter the RCFE arena will drop until ushering in a New Year.

Sidelined buyers and fewer new potential purchasers will result in a significant drop in demand. **The bottom line: The Holiday Market will still be quite busy with plenty of buyer activity compared to recent years.**
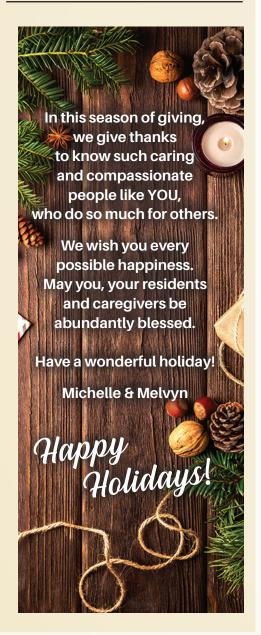
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A Monthly Report for Buyers, Sellers, and Investors

Current Listings

To view our current listings visit our website at
www.rcferesource.com

In this season of giving, we give thanks to know such caring and compassionate people like YOU, who do so much for others.

We wish you every possible happiness. May you, your residents and caregivers be abundantly blessed.

Have a wonderful holiday!

Michelle & Melvyn

Happy Holidays!

COVID-19 AND TRACKING DEMOGRAPHICS

Eight months into the coronavirus pandemic, it's clear that COVID-19 is impacting some communities much more severely than others. We know, for example, that members of the Black, Hispanic, and Native American communities are far more likely to experience severe illness and death from many health conditions, including COVID-19.

The AARP Public Policy Institute has been tracking how states report COVID-19 data by race and ethnicity and found a wide variability in their reporting. They identified the following best practices state public health officials can use in publicly reporting race and ethnicity data in the context of COVID-19. And, in fact, these practices have implications well beyond pandemic-related data collection.

1. **Use U.S. Census race categories.** A good place to start for developing categories is the U.S. Census Bureau, which requires the following five categories, at minimum:

   - African American or Black
   - American Indian or Alaska Native
   - Asian
   - Native Hawaiian or Other Pacific Islander
   - White

2. **Report race and ethnicity as separate variables.** It is important to treat race and ethnicity as two separate variables.

3. **Report rates per 100,000 people, not just raw numbers**. Raw case and mortality numbers do not tell the whole story. Without denominators, valid comparisons between groups cannot be made.

4. **Report levels of missing data.** When reviewing data, knowing the level of missing data is key to understanding the numbers, and so jurisdictions should be sure to report what's missing in order for users of the data to understand the full picture.

Robust Data Needed for Good Policy

Knowing the full impact of the coronavirus in specific sub-populations is the necessary first step in responding to this pandemic. At a minimum, demographic data must be collected for every person tested for thecoronavirus, as well as for all COVID-19 cases, hospitalizations, and deaths.

Michigan officials, for example, realized early on that people of color in their state accounted for over one-third of confirmed COVID-19 cases and 40 percent of deaths. This information was crucial in helping the state develop tactics to handle it, such as targeted social media and increased testing sites in locations where disparities were most pronounced. The tactics have gotten results. Since August, the daily rates of new cases and deaths for Black residents has been equal to or lower than those for White people.

Robust and timely data are essential for detecting and mounting responses to health disparities, not just for COVID-19, but for other serious health conditions, such as diabetes, cancer, and heart disease. Regardless of the health issue, such data will identify where racial and ethnic disparities exist, help determine if resources are being equitably distributed, and guide and support data-driven policies and interventions.