

I hope you'll find the following information useful.

Please feel free to forward to anyone you know / anyone who might be in need of information. And please anyone feel free to contact me for any questions or assistance – no matter if Real Estate related or not.

Be safe and stay healthy.

Sincerely,
Melanie

Sources: IRS, Floridadisasterloan, SBA.GOV, floridajobs.org, FHFA.GOV, FPL, comcast, at&t, SunSentinel, edmunds.com. Errors or omissions excepted. No liability for information provided being complete, correct and/or up-to-date.

TAX

The IRS is automatically extending filing and payment deadlines for individual returns to July 15 for up to \$1 million of 2019 tax due. The extension applies to all individual returns, including self-employed individuals, and all entities other than C-Corporations, such as trusts or estates. Visit <https://www.irs.gov/coronavirus> for more information from IRS.

SMALL BUSINESS LOANS

Florida Emergency Bridge Loan: Short-term, interest-free loans of up to \$50,000 are available to businesses with two to 100 employees affected by coronavirus. The application period ends May 8. For more information on the program or to to apply for assistance visit <https://floridadisasterloan.org/>

SBA Economic Injury Loan: Low-interest loans of up to \$2 million are available to help small businesses and nonprofits overcome temporary loss of revenue. The loans are made available through the Small Business Administration's Economic Injury Disaster Loan Program. Go to <https://www.sba.gov/>

REEMPLOYMENT INSURANCE

Formerly "unemployment insurance," is available to Florida workers who lost income as a result of the government's efforts to stop the spread of coronavirus. This includes workers who were quarantined by a medical professional or government agency, anyone laid off or sent home without pay for an extended period of time because of coronavirus concerns, or workers staying at home to care for immediate family members diagnosed with coronavirus. Visit <http://www.floridajobs.org/Reemployment-Assistance-Service-Center/reemployment-assistance/claimants>

CAR LOANS

Automakers are setting up programs to allow borrowers to defer loan payments if they have been financially impacted by the coronavirus pandemic.

Visit <https://www.edmunds.com/car-news/coronavirus-car-payment-relief-programs.html> for more information

MORTGAGE PAYMENTS

Federal agencies that back most of the nation's mortgage loans said this week that strapped borrowers will be able to skip mortgage payments during the emergency without negative credit consequences. The moratorium will enable borrowers to temporarily delay making their monthly mortgage payments without incurring late fees or having delinquencies reported to the credit bureaus. Additional help may be available for borrowers who have trouble catching up at the end of the temporary relief period. Earlier this month, the agency that controls Fannie Mae and Freddie Mac said borrowers who suffer hardship could be eligible to have their mortgage payments suspended for up to 12 months. **Please note: Homeowners can't just stop paying their mortgage. They need to contact their servicer — that is the lender that they send the check to every month.** That lender will work with them to be able to work out a payment plan. This is not a forgiveness of debt or free money. Homeowners will work out a repayment plan once they recover financially.

FORECLOSURES, EVICTIONS

All loans guaranteed or owned by Fannie Mae, Freddie Mac and the Federal Housing Authority (FHA) received a 60-day reprieve from foreclosures and evictions last week in three separate announcements. On Monday, FHFA also announced help for renters: Multifamily properties with mortgage through Fannie Mae and Freddie Mac. Owners can get mortgage forbearance in exchange for halting evictions during the forbearance period. Visit

<https://www.fhfa.gov/Homeownersbuyer/MortgageAssistance/Pages/Coronavirus-Assistance-Information.aspx> for more information on mortgage help available for impacted homeowners.

UTILITIES

Florida Power & Light is suspending utility disconnections for failure to pay "at least until the end of March," spokesman Bill Orlove said. Customers can find various ways to keep their power on at FPL's website <https://www.fpl.com/help.html>. Unlike mortgage servicers, however, the utility is not waiving late fees even in situations when it allows customers to make late payments. A \$5 late fee and 1.5% penalty will still apply.

Comcast has suspended service disconnections and late fees for internet customers who contact the company to say they can't pay their bills during the period. "Our care teams will be able to offer flexible payment options and can help find other solutions," a Comcast news release states. In addition, Comcast is offering free access to its network of Xfinity WiFi hotspots to anyone, including non-subscribers. Once at a hotspot, consumers can select the "xfinitywifi" network name and then launch a browser. Comcast has also waived all data caps for 60 days for its customers.

For information visit <https://www.xfinity.com/-/media/ee435c0724984ef987e60e877a8c6810>

AT&T won't terminate services of any wireless, home phone or broadband residential or small business customer due to an inability to pay their bill as a result of the coronavirus. Late payment fees are being waived for those customers.

For home and wireless internet customers, AT&T has removed data caps and overage fees. The company has also expanded its \$5 and \$10 a month low-speed internet service to families with children enrolled in Head Start or National School Lunch Program. New enrollees will receive two months of free service if they order by April 30. Visit <https://about.att.com/pages/COVID-19.html>

BANKS & CREDIT CARDS

Truist (SunTrust and BB&T) is providing “payment relief assistance” for clients on customer loans, personal credit cards, business credit cards and business loans. “We have several ways we can help clients and our teammates are working with them on an individual basis to find the right solution for their specific situation, whether that be a payment deferral, a fee waiver, or other helpful actions,” Truist spokesman Kyle Tararrance said. The companies are waiving its ATM surcharge fees and providing 5% cash back for qualifying credit card purchases at grocery stores and pharmacies through April 15.

Citi is waiving monthly service fees for its retail bank customers and waiving penalties for early CD withdrawals. The company also offers credit line increases and collection forbearance programs to its credit card holders.

PNC is offering emergency hardship loans at low rates to qualified consumers and employees. It’s also waiving or refunding fees associated with deposit accounts or lending products, including credit cards and mortgages.

Wells Fargo has a number of options for mortgage customers, including modifications, forbearance/ payment deferrals and repayment plans. Small business owners can also obtain fee waivers, payment deferrals and other expanded assistance. Help is also available for credit card, auto loan and personal lending customers.

Chase is helping customers who call with financial challenges related to coronavirus get fees waived, and extend payment due dates for credit cards, auto loans and mortgages, spokeswoman Keosha Burns said. The bank is also increasing credit lines for individual and small business customers. “Help is available for Chase mortgage customers who have been impacted by COVID-19,” Burns said. “They should reach out and discuss options.”

Bank of America has not announced any specific relief efforts for consumers and instead told CNBC that it would give relief on a “case by case” basis for customers of its mortgages and home equity loans, checking and savings accounts, credit cards, small business loans and auto loans. The company said it has paused foreclosure sales, evictions and repossessions.

Many other banks are offering similar services to their customers. For those not listed here, call them directly or go to their websites. To secure any form of assistance, banks emphasize that customers must contact their lenders and explain their personal situations, rather than expect any help to be granted automatically.

COVID-19 INFORMATION LINKS

Florida Department of Health in Broward County <http://broward.floridahealth.gov/>

Broward County Coronavirus Information <https://www.broward.org/Pages/coronavirus.aspx>

FL Department of Health <https://floridahealthcovid19.gov/>

Centers for Disease Control and Prevention <https://www.cdc.gov/coronavirus/2019-ncov/index.html>

John Hopkins COBID-19 Live Tracker

<https://www.arcgis.com/apps/opsdashboard/index.html#/bda7594740fd40299423467b48e9ecf6>