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Updated Guidance on Practicing Real Estate During this Pandemic – April 9, 2020

The Department of Regulatory Agencies Division of Real Estate recently issued updated guidance on practicing real estate during this pandemic. In this update, it is clarified that "Real estate appraisals and closings are considered critical services to complete real estate transactions. Further, home inspections and final walkthroughs after a buyer has signed a purchase contract and is therefore a condition precedent to the actual transfer of property, is also considered to be an essential part of the real estate transaction. Elements that are fundamental to the real estate transaction are deemed essential to support market activity. However, showing a property or conducting an open house in-person during the COVID-19 pandemic shall be avoided as it violates the specific mandates of recently issued executive and public health orders." Read DORA's full bulletin here.

CAR and our leadership, lobbyists & Government Affairs team have been working to obtain a reasonable, practical interpretation of the Order from both the AGs office and the Governor's office. Yesterday, CAR worked with partners in the real estate industry to send a <u>stakeholder letter</u> to the Governor's office respectfully requesting that real estate related services be clarified to include any critical aspect of the real estate transaction such as property inspection, final walkthroughs and showings if they can be done with virtual technology that would not violate the social distancing precautions under the shelter in place requirements recently extended to April 26th.

Today's clarification is a direct result of CAR's working relationship with the Governor, his staff, the Attorney General's office, the Division of Real Estate, and the Division of Regulatory Agencies. CAR has been working tirelessly to ensure your opportunity to continue to conduct the essential services of your business within the established social distancing, safety and health mandates that are currently in place.

We understand that the last several days have proven to be confusing and challenging but are confident that these clarified guidelines will help Colorado REALTORS® successfully navigate their real estate business within the confines of the Governor's Order. Again, we want all Colorado REALTORS® to understand that with great power comes great responsibility. And again, this clarification does not reflect "business as usual" for real estate in Colorado. The COVID-19 crisis must be taken extremely seriously and ALL Colorado REALTORS® should take extreme precautions whenever executing any part of their business. State and local mandates are a reflection of the incredibly serious nature of the global health risk and we have a responsibility to protect the public, our clients, and business associates.

All services included in the public health order are subject to social distancing requirements outlined in the Governor's updated order here.

No matter how difficult the situation is, the Colorado REALTOR® family stands strong. We want to thank you for your patience and understanding. We will make it through this unprecedented time together and emerge stronger advocates for our industry and communities.



