

Stewart – Massachusetts Mid-Week Update – August 19, 2020

Dear Stewart Partners,

We hope all of you are enjoying your summer and taking advantage of the ability to socially distance outside. As we move into September, there is still much uncertainty as to what our work, school, and social lives will look like. One thing is certain however: Stewart is here for you.

In this week's update we want to share with you an article about the Boston luxury condo market. Additionally we wanted to remind you that loan forgiveness applications for the SBA's Paycheck Protection Program are now being accepted. ALTA has established a great resource on their website for the various programs being offered in response to the COVID-19 pandemic and we've provided a link below.

- *Boston Luxury Condo Sales Down, But Developers Anticipate Post-Pandemic Surge in Sales*

An August 11, 2020 Bisnow reported that luxury condo sales in Boston have dipped since the pandemic, but the slow-down isn't anticipated to continue for long. As many of you know, whatever slow-down has hit the luxury urban condo-market, it hasn't hit the more suburban and Cape Cod communities. The strong residential market in non-urban centers is likely related to buyers looking to live outside the city, where social distancing is easier and more comfortable. To read the full article visit this

link: https://www.bisnow.com/boston/news/multifamily/pandemic-boosts-residential-sales-in-boston-including-luxe-condos-105542?utm_source=outbound_pub_58&utm_campaign=outbound_issue_41111&utm_content=link&utm_medium=email

- *PPP Loan Forgiveness – applications can now be submitted*

The SBA opened the forgiveness portal for its "Paycheck Protection Program" loans this past week. A recent CNBC article reports why some businesses aren't rushing to submit applications. To read the full article follow this link: <https://www.cnbc.com/2020/08/12/ppp-loan-forgiveness-kicked-off-businesses-arent-rushing-to-apply.html>

ALTA (American Land Title Association) has also created a website with various frequently asked questions about various loan programs and supplies the links for applications and instructions to apply for forgiveness. To view ALTA's resources, click here: <https://www.alta.org/business-tools/financial-help.cfm>

- *Stewart Webinars*

➤ Probate Perils and Perfecting Title on **September 16, 2020 at 10 AM**

To register follow this link:

<https://www.stewart.com/content/dam/stewart/Microsites/massachusetts/pdfs/Webinar-Invitation-Form-updated-August.pdf>

If you've missed our most recent webinar "**No Stress Distressed Properties**" or are interested in other webinars we've hosted this year, check out our local Massachusetts Stewart site to view the recordings.

<https://www.stewart.com/content/stewart/stewartcom/en/stg/massachusetts/underwriting-resources/forms-policy-information/covid-19-info-resources.html>

- *Stewart's Massachusetts COVID-19 Resource Page*
Please view our resource page which contains all the local information relative to underwriting guidance, affidavits, registry closures and frequently asked questions. This site will be updated regularly. To access click **HERE** and make it a favorite on your web-browser. You can also copy the following URL and paste it into your web browser: <https://www.stewart.com/content/stewart/stewartcom/en/stg/massachusetts/underwriting-resources/forms-policy-information/covid-19-info-resources.html>

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