

Leadership Live FAQs – April 8, 2020

As an independent contractor, how do I answer the question on the application: number of employees? 1 for myself, or should the answer be 0, since it is just me and I have no employees?

You should check with your lender on this point specifically, but our understanding is that this was for independent contractors to count themselves as their “employee.”

We are both a sole proprietor with no other employees other than myself and al income is 1099. Should we apply as a sole proprietor or 1099?

You can apply for pandemic unemployment and one or both SBA loans (Payroll Protection Program or Economic Injury Disaster Loan), but at this time we do not know if receiving the PPP loan from the SBA disqualifies someone from collecting pandemic unemployment, since it is meant to maintain payroll. Form 1099 can be used to show income amounts for unemployment and the PPP loan program. For PPP, you can apply as a sole proprietor or as an independent contractor – not both.

I am applying for the PPP forgivable grant. Left messages for a couple lenders. Also, not sure on business name and address? Is that my name and address?

Yes, you can use your name and business. Keep Trying – remember the 3 Ps – Prepared, Persistence, Patience -- keep trying.

Did they extend quarterly taxes deadlines for 2020 too?

According to the IRS, “taxpayers can defer federal income tax payments due on April 15, 2020, to July 15, 2020, without penalties and interest, regardless of the amount owed. This deferment applies to all taxpayers, including individuals, trusts and estates, corporations and other non-corporate tax filers as well as those who pay self-employment tax.”

"3 DAYS" is definitely not correct. It's been over two weeks for me with no word back.... please advise and update.

The legislation requires a 3-day turnaround, but with a new program, it is taking lenders and agencies time to catch up. Our understanding is that they are basing the timeline off of when an application is approved, but it may still be more than 3 due to the high demand. Be patient, it will come.

Good to know. I applied about 5 days ago and was wondering. Do you know where to go to check on the status of our applications?

There are delays as the new program gets implemented. You can check on the status for an EIDL loan [here](#). For PPP, check with your lender.

I was informed that FL UNEMPLOYMENT system is not set up to accept independent contractors, which we are, so sending in or applying will only be denied at this time. All we can do is wait until the system is updated.

That is because traditionally, independent contractors were not allowed. It may take the state some time to come up to speed – do not give up – keep trying. It is taking states some time to enter in agreements with the U.S. Department of Labor to offer these programs and then also to implement the programs within the state.

It'd be nice to see a bit of direction for new agents who are still trying to just stay afloat who have put hundreds/thousands of dollars into our businesses and have yet to see an ROI.

As a new agent, you will need to check with the state labor or unemployment agency for your state to better understand your eligibility to receive unemployment compensation as a new agent. Many states will require that you provide a 1099 or other supporting documentation that you're an independent contractor. But, you should check with the state to better understand your eligibility.

The Coronavirus Aid, Relief, and Economic Security Act (CARES Act), signed into law on March 27, 2020, provides relief to families, small businesses, and individuals who are self-employed and independent contractors. The legislation includes nearly \$350 billion for the SBA loan program, and NAR worked with policymakers to ensure eligibility for independent contractors and those on a commission-based income. Another key provision in the law creates a temporary "Pandemic Unemployment Assistance" program that extends unemployment benefits to those not traditionally eligible, including self-employed individuals. FAQs and additional guidance on applying for both programs can be found at [NAR.realtor/coronavirus](https://www.nar.realtor/coronavirus).

What are "other debt obligations"?

Any other outstanding loans you may have that were incurred before February 15, 2020.

Who is getting any assistance with SBA. I am not, nor are 512 other agents I have talked with on this issue. None of us have even been contacted. Please advise.

They will not contact you, you need to reach out to them. There are agencies that can help, find one [here](#). But expect delays. Millions of Americans are impacted, and many are also applying for benefits. Keep trying. You should be able to fill out applications on your own. For PPP, which you apply for directly with an SBA lender, go [here](#). But be aware, some lenders use their own forms. For EIDL, which you apply for through the SBA itself, go [here](#).

As a self-employed/independent contractor REALTOR, can we get PPP And PUA???

You can apply for both PUA and PPP, but keep in mind that forgiveness under the PPP loan requires that at least 75% of the loan go toward payroll costs, which may disqualify you from collecting PUA. We are seeking additional guidance on this and working with experts to resolve this issue.

Can we apply for the PPP if we have no employees, just myself??? Or do I have to apply for PUA???

You have the choice of either.

How do I apply for the PUA? I applied when it became a law and I found out I was denied yesterday?

Your state is probably automatically set up to deny you, because self-employed were traditionally not accepted. It may take your state a few weeks to get new systems in place to take your application. Keep trying.

How can we identify the specific expenses that are allowable for the PPP and the EIDL? Are education and dues eligible, for instance? Is there a comprehensive listing somewhere?

For PPP, eligible uses are:

- Payroll costs, including benefits;
- Interest on mortgage obligations, incurred before February 15, 2020;
- Rent, under lease agreements in force before February 15, 2020; and
- Utilities, for which service began before February 15, 2020.

For EIDL:

- Fixed debts (rent, etc.)
- Payroll
- Accounts payable
- Some bills that could have been paid had the disaster not occurred.

For a list of ineligible uses, go [here](#).

I've just been looking for a listing of all the allowable expenses, more specifically noted, and I haven't been able to find one on the SBA site. I know that the programs must be used for business expenses to potentially qualify to be forgiven, but I am looking for which business expenses will qualify for the EIDL. For instance, does this allow for dues, continuing education courses/designations, business credit card expenses, etc. I hope you and your family are safe and healthy; Hagan.

SAME AS ABOVE

Can Independent Contractors use the PPP or EIDL for mortgage payments and utilities since many work from home? Also, some of us do not have "employees," I was told by SBA that we cannot pay ourselves? Is this true, what are the specifics under these plans? Please break down what is forgivable and what is not. I know many people do not want to add more debt, if possible, to our current debt. Thank you!

See your accountant about using your home mortgage payment as a business expense. Business mortgage interest can be paid through the PPP, as can utilities. Independent contractors MAY pay themselves with a PPP or EIDL. There is no forgiveness on an EIDL other than the \$10k advance grant, which is forgiven as long as you do not also get a PPP loan forgiven (but you can still receive it as a traditional EIDL loan). PPP loans can be forgiven if there is payroll continuity. 75% of the loan goes toward payroll costs during the 8-week period it is used for.

I am interested in knowing more about this EIDL loan. I hear it mentioned very often, but I never hear any details. The banks don't seem to know about it, either.

The EIDL is not provided by banks – it is provided directly through the SBA. For more information go [here](#).

Unless you're a broker with hourly employees, I would think REALTORS wouldn't qualify for PPP. You can use a PPP to pay yourself.

Can we do PUA and PPP since I don't have employees???

You can apply for both PUA and PPP, but keep in mind that forgiveness under the PPP loan requires that at least 75% of the loan go toward payroll costs, which may disqualify you from collecting PUA. We are seeking additional guidance on this and working with experts to resolve this issue.

As a Self Employed/Independent Contractor, is the PUA all that we can apply for, or what about PPP???

You can apply for both PUA and PPP, but keep in mind that forgiveness under the PPP loan requires that at least 75% of the loan go toward payroll costs, which may disqualify you from collecting PUA. We are seeking additional guidance on this and working with experts to resolve this issue.

Hi, will we be getting an update about the schedule for the virtual May meetings?

NAR is planning an exciting agenda for the first-ever virtual REALTORS® Legislative Meetings event. Committee meetings will take place during the weeks of April 27, May 4, and May 11 via Zoom. Conference sessions will take place May 12-14 and will be streamed live to allow all members to participate. The Board of Directors meeting will also be broadcast live on May 15. Full schedules and additional details will be posted on [LegislativeMeetings.realtor](#).

I have applied for the Disaster Loan Assistance from the SBA as a sole proprietor last week. I have an application number but have not heard anything yet, is there any way to check the status and/or is there anything else I need to do?

For an EIDL loan, check your status on the [SBA website](#). For a PPP loan, check with your lender.

Sorry if this has been covered...but am I the only one that has applied for the 10k Grant more than a week ago and haven't even gotten an email regarding it?

There are delays, as the new program gets implemented; grants are being disbursed after the loan is approved, and even then may be more than three days. You can check on the status for an EIDL loan [here](#).

NAR Team on the call: the only thing the group wants today is a step-by-step on when, what, and how to apply for the EIDL and PPP.

See our [FAQ here](#). It will walk you through the steps.

Can REALTORS only apply for PUA if they have no employees, or can we also do PPP???

You can apply for both PUA and PPP, but keep in mind that forgiveness under the PPP loan requires that at least 75% of the loan go toward payroll costs, which may disqualify you from collecting PUA. We are seeking additional guidance on this and working with experts to resolve this issue.

If you are licensed in and conduct business in more than one state, in which state do we apply for benefits?

It is our understanding that you apply for Pandemic Unemployment in the state you live in.

I only want to know what I, as a self-employed individual with no employees, am eligible to apply for. Which program is best for a REALTOR under these circumstances.

You can apply for Pandemic Unemployment Benefits or for either SBA loan - PPP or EIDL. Get more information about PUA [here](#) and PPP [here](#) and EIDL [here](#).

CAR is indicating as of this morning, REALTORS' ability to apply for unemployment was scheduled for this Friday the 10th, will be moved out for SEVERAL WEEKS.

Each state must change their program to accommodate self-employed, who traditionally were not eligible. It may take states some time. You can apply for a [PPP loan](#) starting on April 10.

I became a new agent in September 2019 and had no sales in 2019...and now all my clients I have worked on to start their buying process have all decided to hold off. I don't have a 1099 to show anybody from last year because I had no sales. Is there any way I can qualify for unemployment help in the state of California? I don't see how I would be eligible for anything else?

As a new agent, you will need to check with the state labor or unemployment agency for California to better understand your eligibility to receive unemployment compensation as a new agent. Many states will require that you provide a 1099 or other supporting documentation that you're an independent contractor. But, you should check with the state to better understand your eligibility.

Seems that many banks are already at their capacity for applications for the PPP, and it wasn't even to roll out until April 10 for independent contractors. Any insight on this?

Banks are overwhelmed by this new program. Be prepared, persistent and patient. Get your documents ready and just keep trying.

Can you offer any guidance on how to fill out the PPP forms? My bank said individuals and self-employed can't apply until April 10, but we can apply for the EIDL now?

That is true. The date for PPP loans for self-employed is April 10. Learn how to apply for PPP and EIDL [here](#).

In Texas, the unemployment site is not set up for REALTORS to try and get the help we need for unemployment. Do you know when that will be available?

Each state must change their program to accommodate self-employed, who traditionally were not eligible. It may take states some time.

My client has rental property, and the tenant sent a letter saying they are not going to pay for 3 months due to the COVID-19 pandemic. This is my client's only income. Is there recourse or help for them?

Depends upon the type of loan. If it is a federal loan (FHA, Freddie Mac, Fannie), your client is eligible for up to 90 days forbearance. They should call their lender/servicer. If it is NOT a federal loan, they should still call their lender/servicer to see if they are providing relief. If they operate this rental property as a business, they could be eligible for one of the SBA loans. More information available [here](#).

I just became a REALTOR 2 months ago. Should I file as sole proprietor?

If that is how your business is structured, yes.

I filled out one of those forms for relief on the SBA site on March 30. I got a confirmation number. I haven't heard anything since, and I don't know what the next step is or if there's anything I need to do. Can you help?

You can check the status of your application [here](#). SBA is reporting delays in processing.

I noticed from the comments that most of us are having problems completing our unemployment claims. I know I call 500-600 times a day, every day and still can't get through. It's very frustrating. How can you help with that?

The Pandemic Unemployment Assistance (PUA) is administered by the states. Given this is a brand-new program, many states are seeing delays. Be prepared, persistent and patient.

What if you are new to the business and had no revenue in 2019 because you just started....now what?

As a new agent, you will need to check with the state labor or unemployment agency for your state to better understand your eligibility to receive unemployment compensation as a new agent. Many states will require that you provide a 1099 or other supporting documentation that you're an independent contractor. But, you should check with the state to better understand your eligibility.

Please include this in your questions to answer: if an independent contractor (REALTOR) that works from home obtains the PPP, if they pay their home utilities and home rent or home mortgage interest from it, will those amounts be forgivable? Also, will 100% of those expenses be forgivable, or just a portion? I know those expenses are forgivable for businesses who have offices, but it has not been made clear for Independent Contractors.

Whether or not you can deduct your home-office expenses is a question for your accountant. Under PPP, businesses' expenses, including mortgage interest and utilities, are eligible uses for the loan, but you will need to provide documentation to show that it was used for a qualifying purpose to get forgiveness.

So are agents sole proprietors or self-employed? Can they apply now or on April 10?

Depends how you have structured your business.

What's the update on different states joining unemployment? Florida has no information and we cannot reach anyone for help.

The Pandemic Unemployment Assistance (PUA) is administered by the states. Given this is a brand-new program, many states are seeing delays and are working to implement this program. Be prepared, persistent and patient.

Any advice on what brand new agents (licensed March 9th) should do to build our business during this time?

NAR is committed to supporting you and your business during these uncertain times. We are making business-critical tools available to all members through our Right Tools, Right Now initiative, which makes new and existing NAR products and services available for free or at significant discounts. This includes webinars and educational courses to build your skills. Explore all of the available offers at [NAR.realtor/RightToolsRightNow](#). This list is continually updated. NAR also offers a Rookie Toolkit to help you navigate your first year in real estate and beyond. This resource is available at [magazine.realtor/tool-kit/rookie/article/2020/02/the-rookie-tool-kit](#).

For the broker who is the sole owner of the brokerage and paid a 1099 like the agents, should he file with the PPP as a business using his 1099 included as income for the business?

Yes.

Does that cover 501 c6?

501 c6s are currently not eligible for the SBA programs. NAR is [working with a coalition](#) of organizations to change this oversight.

Do you need insurance to use the telehealth option?

NAR is funding a Members TeleHealth benefit for two months at no cost to members. For a limited time, members who sign up for Members TeleHealth will have 24/7/365 access to a network of board-certified U.S. physicians who are professionally trained to provide non-emergency medical treatment through phone, tablet, or computer – from the safety and comfort of home. The plan features no copays and unlimited visits. This program is intended for NAR members who do not currently have a telemedicine plan through their major medical or Medicare coverage. Insurance coverage is not a requirement to use this benefit. Please visit RealtorsInsuranceMarketplace.com/telehealth-offer to learn more and register.

I am a new agent and have no tax record. Can I apply for 10,000 loan?

The EIDL loan is intended to cover working capital needs for small businesses that can't be met due to a disaster, so you may qualify. The \$10,000 advance is available to anyone who applies and is approved while the funding lasts. The [EIDL application page is here](#).

As sole proprietors, what should we do right now? File for unemployment? Apply for a loan? Which loan? You can apply for an EIDL loan now. You can file for a PPP loan beginning April 10. For information on each, click [here](#).

1) When can we start applying for PUA? 2) When and if can we apply for PPP loans? As brokers-agents. And the process? Thanks!

You can apply for PUA as soon as your state is ready. Check with your state employment office; more information [here](#). Independent contractors can apply for a PPP beginning April 10; small businesses can apply now. Find information the process [here](#).

I am paying the office assistants through 1099; can I cover their payment under the IEDL as operating expenses?

Yes. You can also use a PPP. More information [here](#).

Instead of working with other industries, why don't you guys lead the lobbying for REALTORS? What are our dues for?

NAR is leading the efforts to protect REALTOR interests. See all of our COVID-19 activities [here](#).

Please tell me what the unemployment amount will be based on, weekly.

That calculation is determined on a state by state basis.

Does California have Pandemic Unemployment Assistance?

You can check your state's status [here](#).

Question: if you are your only employee, does the PPP apply?

Yes, PPP is available to the self-employed and independent contractors. You can apply for a PPP or PUA.

If I can get unemployment, can I still get the PPP loan from the SBA?

You can apply for both PUA and PPP, but keep in mind that forgiveness under the PPP loan requires that at least 75% of the loan go toward payroll costs, which may disqualify you from collecting PUA. We are seeking additional guidance on this and working with experts to resolve this issue.

Unless you're a broker with hourly employees, I would think REALTORS wouldn't qualify for PPP.

Independent contracts DO qualify for a PPP. More information can be found [here](#).

Can we do PUA And PPP since I don't have employees???

Yes, these are both available to independent contractors. You can apply for both PUA and PPP, but keep in mind that forgiveness under the PPP loan requires that at least 75% of the loan go toward payroll costs, which may disqualify you from collecting PUA. We are seeking additional guidance on this and working with experts to resolve this issue.

Can anyone suggest a bank that is still accepting PPP applications?

Due to the high demand for these loans, many banks are currently only working with existing customers, as they can more easily process those applications. However, the CARES Act allows the Administration to approve new lenders to administer the program, so more banks should be entering the pool. If you've been turned away by one, be persistent – keep trying others, and have all your documentation and application forms ready to go. [Find an SBA lender here.](#)

Are individuals entitled to unemployment insurance even though we are not considered "unemployable"?

Under the Pandemic Unemployment Assistance program, you can receive assistance if you are unemployed or partially unemployed. More information [here.](#)

Should we apply for unemployment or the Paycheck Protection Program Loan? Can we apply for both?

You can apply for both PUA and PPP, but keep in mind that forgiveness under the PPP loan requires that at least 75% of the loan go toward payroll costs, which may disqualify you from collecting PUA. We are seeking additional guidance on this and working with experts to resolve this issue.

Please discuss how we can apply for unemployment. What do we answer on their employment questions and income made?

For information on Pandemic Unemployment, visit [here.](#)

Please talk about PUA pandemic unemployment and SBA loans, etc. Info sent by CAR was confusing.

For information on Pandemic Unemployment, visit [here.](#) For information on SBA loans, visit [here.](#)

I have a PA set up as a SUB S Corporation. How and what loan/grant can I apply for?

S corporations are eligible to apply for SBA loans as long as they meet the size requirements (500 employees or fewer) and are not otherwise ineligible. You should talk with your accountant and/or financial advisor about which loan program is best for you. You can find information about both the PPP and EIDL loans and where to apply in [NAR's FAQ here.](#)

What site for free CE courses and one on certification for Pricing?

The full catalog of NAR's online learning resources is available at [onlinelearning.realtor.](#) NAR is offering new and existing products and services – including courses on pricing strategies, digital marketing, and real estate investing – to members at no cost or at significant discounts through Right Tools, Right Now. Visit [NAR.realtor/RightToolsRightNow](#) to view the full list of offerings. NAR's Commitment to Excellence program, or C2EX, is an online program focused on advancing members' proficiency, marketability, and career growth in 10 competency areas. Upon completion, REALTORS receive NAR's official Commitment to Excellence endorsement – a unique market advantage. The program is available at [C2EX.realtor.](#)

How can we get an update on the status of an EIDL application?

You can check the status of your application [here.](#) SBA is reporting delays in processing.

As independent contractors, can we apply for both a PPP and Unemployment Compensation?

You can apply for both PUA and PPP, but keep in mind that forgiveness under the PPP loan requires that at least 75% of the loan go toward payroll costs, which may disqualify you from collecting PUA. We are seeking additional guidance on this and working with experts to resolve this issue.

As a Self Employed/Independent Contractor REALTOR, can we apply for the PPP or just the PUA???

You can apply for both PUA and PPP, but keep in mind that forgiveness under the PPP loan requires that at least 75% of the loan go toward payroll costs, which may disqualify you from collecting PUA. We are seeking additional guidance on this and working with experts to resolve this issue.

It would be really helpful if there was a bullet point list of what loans to apply to and steps for which type of contractors. So let's say you are an S-corp, you should be able to apply for such and such and step 1 is

to do this...it's so confusing with all these different programs which one apply to who. So please consider this to help.

NAR has an FAQ on both the SBA PPP and EIDL programs, [which you can find here](#), with information on the application requirements as well as links to the relevant sites. There are still some unanswered questions about the application process which we are aware of and seeking additional guidance on from the SBA, but in the meantime, you should speak with your lender and/or accountant to determine what documentation they will require for the loans (some lenders are asking for more than others). NAR is also working with several experts to create new resources focusing strictly on the nuts-and-bolts of applying for these programs.

I was told by my accountant the 1/2 SEP tax was for 2020 taxes not 2019. Is that correct?

According to the IRS, "taxpayers can defer federal income tax payments due on April 15, 2020, to July 15, 2020, without penalties and interest, regardless of the amount owed. This deferment applies to all taxpayers, including individuals, trusts and estates, corporations and other non-corporate tax filers as well as those who pay self-employment tax." More information can be find [here](#).

Can brokers pay commissions to 1099 agents who are collecting unemployment? If not, can brokers hold on to earned commissions until the 1099 workers come off of unemployment?

Each state labor or employment agency participating in the pandemic unemployment assistance (PUA) program will have its own system for applying, verifying, and accepting unemployment compensation claims with varied eligibility details. To date, it is unclear how earned income prior to being "out of work" may impact unemployment benefit eligibility. It is recommended that the agent apply for benefits, including detailed financial information for benefits calculations, which may reduce the total benefits (or not pay) for that particular week during which the compensation is received.

Can an Independent Contractor receive both Fed Unemployment and PPP?

You can apply for both PUA and PPP, but keep in mind that forgiveness under the PPP loan requires that at least 75% of the loan go toward payroll costs, which may disqualify you from collecting PUA. We are seeking additional guidance on this and working with experts to resolve this issue.

What do you say to the agents who are still showing as if nothing has happened? REALTORS are deemed essential, but buyers are not. They are encouraging buyers to violate stay at home orders.

States and localities determine which real estate services are deemed essential and what activities are permissible. REALTORS must comply with all state and local orders, and conduct real estate services safely under current health guidelines. NAR urges members to practice virtual showings and limit in-person activity in all aspects of the transaction. Learn more at [NAR.realtor/coronavirus-a-guide-for-realtors](#). Mabél Guzmán, NAR Vice President of Association Affairs, shares tips for virtual showings and working with clients remotely in a video available on [NAR.realtor/pivot-in-place](#).

Will there be assistance for agents who worked in 2019, but did not have many closings due to being new but have lost (postponed working with clients) due to COVID-19 in 2020?

As a new agent, you will need to check with the state labor or unemployment agency for your state to better understand your eligibility to receive unemployment compensation as a new agent. Many states will require that you provide a 1099 or other supporting documentation that you're an independent contractor. But, you should check with the state to better understand your eligibility.

How is people's credit going to be affected while they were off of work or their payments were delayed?

The CARES Act implemented provisions to protect credit scores from January 30, 2020 through 120 days after enactment of the national emergency. If customers are making payments, or made arrangement to not make payments, customers must be reported as being current. If a customer was delinquent, but was able to make an arrangement with the servicer or lender and is now current, then their account must be reported as current.

Is there any information that I can give to clients who are small-business owners (catering company) that have continued to keep their business open to donate food to the community?

You should direct them to the SBA loan programs that are available to them. More information [here](#).

Earlier you stated if we apply for both the pppl and the 10k grant, the 10k will be deducted from pppl? Can you further explain?

Businesses can apply for both the PPP loans and the EIDL, which includes a \$10,000 advance grant. If you receive both loans, they must be used for separate purposes (you can find the list of eligible purposes for each in [NAR's FAQ here](#)), and the EIDL \$10,000 forgivable grant amount is subtracted from the forgivable amount of the PPP loan. (PPP loans can be 100% forgiven if at least 75% of the loan goes toward payroll costs, employee headcount remains the same, and the total loan goes toward an eligible use). Essentially, you can receive both loans, but not have both forgiven.

When applying for the EIDL, what does it mean on the application where it states "cost of goods for the 12 months prior to Jan 1, 2020"?

This line is likely irrelevant to most REALTORS, so you may be able to leave it blank. EIDLs are intended to cover working capital needs of a business. Consult with your accountant if you believe you have costs which should be included under "cost of goods."

How do I apply for the grant?

For information on SBA loans, visit [here](#).

My agents are 1099 and some are corps. Can I include them in my PPP loan application?

Employers should NOT include independent contractors in their payroll calculation when applying for the SBA PPP loan; independent contractors should file their own applications when they open on April 10. Otherwise, employers should include all payroll costs (capped at \$100,000 per employee, prorated by month) for the previous year when applying.

I'm a REALTOR, but I also have other 1099 earnings; can/should I file more than one application for assistance?

Independent contractors should provide documentation of all earnings when applying for the PPP loans – Forms 1099-MISC, tax filings with the IRS, and any other financial records that are applicable. If you have non-1099 earnings as an employee from another business you work for, you would be included in that business's application, and should not include them in your own.

If I applied with SBA, do I need to do it again on the 10th?

No, the April 10th date only applies to PPP loans (taken with private lenders). The EIDL (directly with SBA) did not have that date.

Many self-employed people have filed exemptions and did not pay Unemployment taxes. Would they now be qualified to apply for Unemployment?

Independent contractors should provide documentation of all earnings when applying for the PPP loans – Forms 1099-MISC, tax filings with the IRS, and any other financial records that are applicable. If you have non-1099 earnings as an employee from another business you work for, you would be included in that business's application, and should not include them in your own.

Epro is not available for Colorado?

Colorado Executive Order D 2020-019 was issued by Democratic Gov. Jared Polis on March 27 and will remain in effect until April 26 unless extended by the governor. This executive order temporarily suspends the requirement that an individual making a statement or executing a signature appear personally before a notary public. It further directs the secretary of state to issue emergency rules to authorize online remote notarizations using audio-video communication. The emergency rules were adopted on March 30 and will be in effect no longer than 120 days.

In FL. Had a disastrous 2019, but started 2020 with a big sale. As an independent contractor filing, on what will the amount be based?

Typically, states base compensation amounts on an individual's wages from their most recent tax year, and net income from all self-employment that was reported on an individual's tax return. States compute a state weekly benefit amount for eligible individuals, based upon state law. Individuals can receive up to 39 weeks of PUA benefits through December 31, 2020. For more on state specific benefits, please visit the Department of Labor's [Significant Provisions of State Unemployment Insurance Laws](#). The CARES Act also included a provision encouraging states to waive a customary 7-day waiting period for the first week to receive benefits.

Individuals deemed eligible to receive unemployment compensation benefits under the PUA should also be entitled to receive the "Federal Pandemic Unemployment Compensation" (FPUC) of \$600 per week through July 31, 2020. Individuals who are deemed ineligible to receive unemployment compensation benefits by a state labor agency will also be ineligible to receive the Federal Pandemic Unemployment Compensation.

If we are not approved for one of the SBA loans, will we still receive the \$10k grant?

No.

Which is the best loan if you don't have 1099s?

We cannot make that determination for you. Visit [this site](#) to see the differences in the programs.

If you just started being a REALTOR and haven't closed, or received a commission as of yet - can I still apply for PUA? Do I use my past income as reference?

You likely still may apply for unemployment benefits. Unemployment compensation amounts are based on prior income from self-employment or wages, if you worked as an employee in the past year. It is best to check with your state labor agency or department responsible for administering unemployment benefits in your state to better understand your eligibility.

We need help and guidance in applying as contractors please.

For information on the two SBA programs, visit [here](#). Both the PPP and EIDL are available to independent contractors. NAR is working with experts to provide specific resources on the application process and requirements for ICs.

If you get unemployment and have a closing, then what?

Independent contractors and self-employed individuals can apply for full or partial unemployment compensation benefits for weeks that their work has been impacted due to COVID-19 if they live in a state that is participating in the pandemic unemployment assistance (PUA) program with the U.S. Department of Labor. State laws and regulations will govern the conditions related to work availability and what constitutes "active work" while receiving unemployment benefits. For more information, go [here](#).

When I apply for unemployment, will it be under the brokerage, under my employer, or my corporation?

If you are an independent contractor, you should apply for unemployment benefits yourself. For more information, go [here](#).

If our company applied for PPP and put in our independent contractor commission, do we need to revise the application?

Yes, the [new SBA guidance](#) states that that because independent contractors can apply for their own loans under the program (beginning April 10), they should not be included in the payroll or employee count calculations of other businesses.

Okay...so we need to submit by the 10th, but there are no lenders willing to take on new files. What do you suggest?

Be prepared, be persistent and be patient. Have all your documentation and application forms ready to go. Keep calling around and trying. [You can find other SBA lenders here](#).

Any true information on when the \$10,000 grant will be paid out? All the information says 3 days; however, that is not the case. I applied over 7 days ago.

The legislation requires a 3-day turnaround, but with a new program, it is taking SBA time to catch up with the large number of applicants. You can check on your status [here](#).

What if you just started in real estate and you don't have any income to show? I was a stay-at-home mom prior, and I haven't worked at a job in many years. However, I have gone to a lot of expense getting my license and I am just starting to make money.

The SBA EIDL program is meant to cover working capital needs during a disaster; you should consult with your financial advisor/accountant to determine what that amount is.

Can you apply both as a Landlord and a REALTOR?

You can apply for an SBA loan for your entire business. More information [here](#).

You mentioned depositing or withdrawing into a retirement account tax free? Can you expand on that please?

REALTORS with retirement accounts, including IRAs, can take early withdrawals of up to \$100,000 from those accounts without having to pay the 10% early-withdrawal penalty. Those who withdraw such funds can recontribute them to the plan over three years, or can keep the money and pay the tax on the withdrawals over a three-year period. For more information visit [here](#).

Do you know if Texas is offering unemployment benefits for REALTORS?

You will need to check with your state department of labor. You can find a link [here](#).

Could you please discuss PUA?

You can find lots of information on the PUA [here](#).

As an independent contractor, if I am currently making more this year than I was at this same time last year, am I out of luck on receiving some payroll benefit, even though my business had dried up since mid-March? I am assuming so.

No, you are likely eligible for the SBA PPP program. Find information [here](#).

Banks are giving pushback if you are independent contractors. They will not take SBA applications if you do not have a "Business Account." Is this an SBA rule, or just a bank rule? Do you know if there is any information on this for the PPP Independent Contractor Applications on Friday?

This is a bank policy – since they are overwhelmed, many are taking on their existing customers first. Just keep calling around and trying.

Any info on Landlords with missed rental payments and property is not an LLC?

You can find some information for housing providers [here](#).

Anyone have any news on PA unemployment or anything else???

You will need to check with your state department of labor. You can find a link [here](#).

Can the 2018 tax filing be used in lieu of 2019 (when applying for the PPP and EIDL) in the event that one has not yet filed a return for 2019?

The PPP loans are based on the previous 12-months payroll costs, so you will need to provide documentation to the lender showing that. 2018 taxes will not suffice. EIDL loans are based on working capital needs.

On the EIDL \$10K loan, I own my business with a partner. No employees, but I give 1099s to my agents who are independent contractors. When I fill out the SBA loan online, it asks for ELIGIBLE ENTITY

VERIFICATION, what should I select? Applicant is an individual who operates under a sole proprietorship, with or without employees, or as an independent contractor.

You would select "sole proprietorship," as you are not an independent contractor.

For state unemployment benefits, I read that I must apply and be turned down before applying for pandemic benefits. True?

Unfortunately, at this time we can't confirm whether you must apply for traditional unemployment benefits, and be denied prior to being considered for the pandemic unemployment benefits. The recent DOL guidance did not address this, and it is likely up to the states.

If you have one employee and as a broker I'm not on payroll...do I file twice?

You may be eligible for an SBA Loan. You should not file for Unemployment on behalf of your employee. Get more information on SBA loans [here](#).

Where do you find an approved SBA (a) Lender that participates in the express business loan?(EBL)

Only those small businesses with an existing business relationship with an SBA Express Lender can use this program. If you have an existing lender relationship, ask them if they are an SBA express lender. More information [here](#).

For landlord -- is any of this loan they can apply for who have less than 5 properties and do not have LLC formed?

You can find some information for housing providers [here](#).

Will the April 10 date unveil new info Independent contractors who do NOT have business accounts established with banks?

Many banks are requiring applicants to have existing business relationships with them, but that is due to the high demand for these loans; working with existing clients removes some of the administrative barriers and allows them to process these loans more quickly. This is NOT a feature of the legislation or guidance, but lenders are allowed to make these distinctions. The CARES Act gives the administration the ability to allow new lenders to participate in PPP, so we expect the number of lenders to go up in the coming weeks.

Can non-LLC self-employed REALTORS submit unemployment income?

Yes, non-LLC self-employed individuals can apply for unemployment compensation benefits in states participating in the new pandemic unemployment assistance (PUA) program. Check with your state unemployment office regarding your eligibility and how to apply for these benefits. To find out more information about your state unemployment office, see [here](#).

If I own another business that has applied for the PPP, does that make my REALTOR income ineligible under the PPP?

PPP loans are based on individual businesses, so if you are included in one application, as long as you aren't "double dipping" with your payroll amounts, you are able to apply more than once. Independent contractors should only apply one time for all their IC income.

If I own another business that has applied for the PPP, does that make my REALTOR income ineligible under the PPP?

PPP loans are based on individual businesses, so if you are included in one application, as long as you aren't "double dipping" with your payroll amounts, you are able to apply more than once. Independent contractors should only apply one time for all their IC income.

Is the Conv. Finance Committee considering working with the mortgage industry to create an exemption on employment continuity criteria for lending? When this comes back, we will need buyers to qualify.

The CARES Act implemented provisions to protect credit scores from January 30, 2020 through 120 days after enactment of the national emergency. If customers are making payments, or made arrangement to not make payments, customers must be reported as being current. If a customer was delinquent, but was

able to make an arrangement with the servicer or lender and is now current, then their account must be reported as current. But good question – we will pass on to the Committee leaders.

Where are we on the 501 c6 inclusion issue, please?

501c6s are currently not eligible for the SBA programs. NAR is working with a coalition of organizations to change this oversight.

How about if you haven't filed your 2019 Tax yet?

Most programs will allow you to use your 2018 filings. The PPP program bases loan amounts on the average monthly payroll costs for the year prior, so you will have to provide documentation showing that.

As a new broker, how do we calculate losses from startup fees that we are unable to recuperate due to the COVID-19 restrictions?

The SBA EIDL program is meant to cover working capital needs during a disaster; you should consult with your financial advisor/accountant to determine what that amount is.

As independent contractors, can we apply for all three different programs: PPP, SBA, and unemployment?

Yes, you can apply for all three – PUA, EIDL, and PPP - but keep in mind that forgiveness under the PPP loan requires that at least 75% of the loan go toward payroll costs, which may disqualify you from collecting PUA. We are seeking additional guidance on this and working with experts to resolve this issue. In addition, if you receive both a PPP loan and an EIDL advance grant, they cannot be used for the same purposes and the \$10,000 advance grant will be subtracted from the forgivable amount of the PPP loan.

These PPP programs are mostly for the small-business owner with payroll. Most of us are solo agents, independent contractors, no salary. Please answer that question.

Independent contractors and sole proprietors CAN apply for the SBA programs. More information can be found [here](#).

I am a broker and I have submitted my PPP loan to my bank and it is pending approval as I am also a w-2 employer for the firm. Should I also submit an E.I.D.L application as well, and would that affect the amount of PPP loan I get approved for?

You can apply for both types of loans, but you must put them toward different expenses. In addition, if you receive an EIDL advance grant as well as an SBA 7(a) PPP loan, the amount of the advance will be subtracted from the amount forgiven under the 7(a) PPP loan.

Can we get our dues forgiven under SBA Loans?

Professional dues are not a listed eligible expense under the SBA Payroll Protection Program.

Some banks require you have a Business act with the (Lender)?

Yes, since banks are currently overwhelmed, many are taking on their existing customers first. Just keep calling around and trying.

Called 8 banks and all said that they will not process PPP loans unless you are one of their customers. Is NAR working on this?

Since banks are currently overwhelmed, many are taking on their existing customers first. Just keep calling around and trying. Note that the EIDL loan program is directly with SBA and not through a private lender.

Please give examples of the CARES Act and how it applies to specific situations for 1099 Contractors.

1099 employees can apply for either Pandemic Unemployment Assistance (PUA) and/or the SBA PPP loan. More information on PUA [here](#), and SBA PPP [here](#).