



VIRTUAL RESULTS

Real Estate Agents and Brokers

CoronaVirus Crisis
Emergency Assistance
Information



VIRTUAL RESULTS



Ryan Rockwood is a former agent who now runs a SaaS platform for real estate agents.



Mike Rockwood is a long time real estate agent, investor, team leader and educator.

Normally, Virtual Results devotes our efforts to helping real estate professionals succeed via online marketing. But recently the Covid crisis caused us dive into financial aid options for our own company. We rapidly became subject matter experts and are now pursuing several relief options.

Also, we became aware that real estate professionals - our clients - remained in the dark about most of the resources available to them. Now, our goal is to change that.

What is Available for Real Estate Professionals?

Unemployment Compensation - 1099 Employees Now Qualify!
(Significantly improved amount and duration)

Paycheck Protection Program (Loans of 2.5x Monthly Payroll)
(Quick cash to keep people employed. Likely no need to repay).

Economic Injury Disaster Loan Program (EIDL). Up to \$2M to cover small business operating expenses after a declared disaster.

State and Local Resources | Private Company Programs | Additional Govt programs yet to be announced

You cannot receive duplicative funds - you should apply for both/all sources of funds but you can only accept SBA funds for one of the Programs offered through SBA.

Who Is Eligible?

Teams and Brokerages with fewer than 500 employees.

Your independent contractors (1099 employees) are included.

Businesses operational on February 15, 2020 having employees to whom it paid salaries and payroll taxes, or paid independent contractor.

You must make an attestation/good faith certification that the loan is necessary due to the uncertainty of current economic conditions caused by COVID.

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Amounts will be to up to \$10 million through December 31, 2020 - see next slide.



Expenses covered incurred during loan period February 15, 2020 until June 30, 2020.



Uses of the loan include payroll support (incl employee salaries, paid sick or medical leave, insurance premiums) and mortgage/rent, and utility payments.

Loan Amounts and Eligible Use of Funds

Loan Attributes

Loans are guaranteed 100% by the US Government

These are term loans

No borrower fees for participating in this program.

No "credit elsewhere" tests for funds provided under this program.

Non-Recourse (no collateral) or personal guarantee requirements under the program.

Any loan amount that is not forgiven after June 30th, will amortize over 10 years.

The maximum interest rate will be four percent.

No prepayment penalties.

"Forgiven amounts" (see below) will NOT be counted as income for 2020 business tax purposes.

Loan payments will be deferred for six months to one year.



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Paycheck Protection Program*

**Uncertain - May be administered through SBA, directly through banks or through another branch of Fed Govt. Or, all three. Very attractive program. Important to apply.*

Specifics

Payroll Costs Include:

- Salary, Wages, Commission
- Cash Tips
- Vacation, Paternal, Family, Medical or Sick Leave
- Allowance for Dismissal or Separation
- Health Care Premiums
- State and Local Taxes related to employment

Independent Contractors / Sole Proprietor

- Whose income does not exceed \$100,000
pro-rated for one year

Exclusions

- Interest on debts incurred during the crisis
- Payroll in excess of \$100,000/yr to single individual. Portion in excess of the limit is excluded.
- Payments to any employees employees outside of the United States

Loan Forgiveness Eligible Items*

- The amount spent by the borrower during an 8-week period following the origination date of the loan on payroll costs (exclusions apply for \$100k+/yr employees)(exclude amounts above, pro rated \$100K/yr.)
- Interest portion of mortgage payments
- Payment of rent on any office or storage lease
- Payments on any utility including internet service
- Seems to include you, the owner.

*on loans/leases/utility services initiated/incurred prior to 2/15/2020. Your wage expense will be compared to the prior year to ensure that you have not staffed-up during the covered period.





- Establishes an Emergency Grant to allow an eligible Brokers and Agents who apply for these loans to request an advance on that loan, of up to \$10,000, which the SBA must distribute within 3 days.
- Establishes that applicants shall not be required to repay advance payments, even if subsequently denied for an EIDL loan.
- The SBA will verify that you are an eligible applicant for an EIDL loan with a certification/attestation from you, under penalty of perjury, that you are eligible.
- Advance payment may be used for providing paid sick leave to employees, maintaining payroll, meeting increased costs to obtain materials, making rent or mortgage payments, and repaying obligations that cannot be met due to revenue losses.

Advance Grant Feature

Some Confusing Points

SBA Lines of Credits have been increased from \$350,000 to \$1,000,000 but it's not clear how they will be underwritten.

Details are not clear to us around to what extent the loans can be used for existing SBA and other debt consolidation.

It seems SBA may not be the only processor of the Paycheck Protection Program loans. Banks, the Fed an/or the Treasury may be used to speed the process. Stay tuned. VERY important.



MORE AVAILABLE HELP

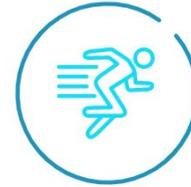


Step by Step: A DIY Guide to Covid Funds

Do-it-yourself Disaster Funds Application Kit includes all 8 required SBA Documents, Overview video, FAQ and Step by Step directions to get your application submitted quickly.

Plus, Coronavirus Business Aid Wire: Regular members only information, tips, and recommendations on how you can maximize opportunities to access recovery funds, including latest news on new programs as they are announced.

ONLY \$49/mo



DIY + 2 Hour Consult

Do-it-yourself Disaster Funds Application Kit

CoronaVirus Business AID Wire

Plus, 1 Hour phone consult & 1 Hour email consult.

Only \$49/mo & \$450



DIY + 5 Hour Consult

Do-it-yourself Disaster Funds Application Kit

CoronaVirus Business AID Wire

Plus, 4 Hours phone consult or work on your behalf (optional) & 1 Hour email consult.

Only \$49/mo & \$940

What Next...

We expect a few weeks of chaos before participating banks and the government are ready.

No-one is open for business to start processing these new loans today.

Plan your application process...DIY?

Additional Resources



VR On-Line Community Q&A:

<https://virtualresults.com/covid-resources>



SBA Disaster Loans

<https://bit.ly/SBA-Disaster>



**Resources by State
– from
Multifunding.com**

<https://bit.ly/covid-state>

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