Re: How the COVID-19 outbreak may effect the 2020 rental season on MV.

Dear Homeowner:

Our agents at The Vineyard Life Rentals have been monitoring the development brought about by the COVID-19 outbreak. This is a very fluid situation and the actions at the local, state and federal government level may have a major impact on the 2020 rental season. As more information becomes available, we will be keeping you up-to-date.

I recently attended Zoom webinar session with leadership from the Cape Cod and Islands Association of Realtors, The Massachusetts Association of Realtors and a representative from Gov. Bakers Administration to be updated on how the COVID-19 situation has and may continue to affect the 2020 rental season. Currently, none of the current orders will prevent visitors from coming to the Island this summer, but there is potential for some disruptions as we approach summer.

Spring 2020 Rentals

As of April 1, there is a mandatory Stay at Home order for Massachusetts until May 4, 2020. This order was issued by Governor Baker. In addition, he has also issued an order preventing homeowners from renting or extending current leases for their properties for short-term rentals until May 4 (with a few exceptions regarding first responders). *Current information about COVID-19 is available at:* https://cciaor.com/covid-19-resources

During this period, homeowners and agencies can continue to write up leases for rentals that begin after May 4, but if the order is extended, those new leases would have to be cancelled.

<u>Leases – currently in place for Summer 2020</u>

The Vineyard Life has received a number of calls and emails from tenants who have already signed a lease and made payments toward their stays.

One important thing to remember is that the COVID-19 isn't currently affecting whether visitors can come to the Island this summer. While there is uncertainty, we hope and are planning to have a relatively normal summer rental season. In the meantime, we are encouraging tenants to wait and see before seeking to cancel their vacation plans.

If a tenant decides to cancel a lease, what are your options? The first thing to remember is that communication is key to resolving any potential issues between a tenant and homeowner:

If there is not a mandatory Stay at Home declaration in place for the period a tenant is scheduled, the lease signed between tenant and homeowner remains in effect and if the tenant cancels, the homeowner has a right to keep the deposit minus the TVL commission (and final payment, if sent) – as described in the lease. If the homeowner is able to rent the

property for the time the original tenant booked, the homeowner would be required to return the rent collected from original tenant.

Under the current situation, tenants may have reasons why they cancel their reservation (loss of job or income or other personal reason), so homeowners may want to offer some flexibility if possible. Our agents will contact you if to discuss options if we have a tenant requesting cancellation issues.

 If the Governor extends the Stay at Home and rental bans during the summer – this could be considered an act of god/nature. In the event, there is some confusion about refunds for payments already received. As an emergency declaration, homeowners would most likely be required to return payments to the tenant.

This is different than what is specified in the TVL vacation rental lease, so these cases on how/or if refunds are to be handled. I have heard of homeowners providing credit for stays on different dates or next year as one option. Our agents will work with you on a case-by-case basis if necessary.

During the next few weeks, our agents will continue to monitor the vacation rental situation and work to find solutions for each of our leases as we work our way through the Spring of 2020. Until we know more, we suggest that both homeowners and tenants continue to wait and see what happens over the next month. We should know more on the effects of COVID-19 and your Martha's Vineyard rental.

If you have any questions or concerns, please contact me at 508 939-0237 or email me at: tjark@thevineyardlife.com.

Thank you,

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To avoid any issues with rental deposits for leases sign for the remainder of the 2020 summer season, any lease drawn up by The Vineyard Life Rentals, all monies will be deposited into our escrow account and held until tenants check in. All funds will be distributed to the homeowner at check-in. This will eliminate any issues if there is a mandatory Stay at Home order is extending between signing of the lease and the tenant occupancy.