

How Covid-19 Will Affect the CONSTRUCTION INDUSTRY

Contractors are no strangers to project payment issues; the lien services industry exists for that very reason. But the recent coronavirus outbreak and possible recession may present an even greater threat to the health of your construction company. So what can contractors expect as states begin to lift Covid-19 restrictions?

INCREASED LIEN FILINGS AND DEMAND FOR LIEN SERVICES

Many contractors are now struggling with project delays or non-payment. Other industries are facing lost revenue and may be unable to pay their contractors. This could foreseeably cause a spike in mechanic's liens. Lien services companies will be dealing with increased demand, so reach out sooner rather than later.

Precautions around Worker Health and Safety

With construction deemed an essential service in some areas, the outbreak has placed considerable strain on the physical and mental health of construction workers.



Reported "employee anxiety" as their **top concern***

**Data collected in an informal Construction Dive survey*

As workers return to job sites



Coordinate with site superintendents to ensure OSHA, CDC and company regulations are being followed by workers



Consider distributing copies of guidelines to employees



What You Can Do To **Protect** Your Business



Conduct a thorough review of your construction contracts.

If deadlines and delays have impeded any of your contractual agreements, seek counsel to determine if you are protected by any contract clauses (e.g. Force majeure clause) before communicating with your hiring party.



Be strict in protecting your lien rights.

The guarantee of project payment is more volatile than ever. If you intend to file a lien, then it is critical that you send a preliminary notice or prelien before the deadline to send it has passed. Titan Lien Services will handle your preliens for just \$25.

As the dust settles on the coronavirus outbreak and the threat of recession looms, having a lien filing resource is more important than ever! Contact Titan Lien Services for unparalleled support with your preliminary notices and mechanic's liens.