

## Debbie Sousa

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**From:** Debbie Sousa, MMBA <deborah@www-massmba.ccsend.com> on behalf of Debbie Sousa, MMBA <dsousa@massmba.com>  
**Sent:** Friday, March 13, 2020 3:34 PM  
**To:** Debbie Sousa  
**Subject:** COVID-19 and Appraisal Impact



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The Massachusetts Board of Real Estate Appraisers issued the below guidance for appraisers. This guidance was also subsequently reprinted to appraisers by the Appraisal Foundation.

Please keep in mind that COVID-19 impacts many of our third-party vendors in your mortgage transaction. As an example, appraisers are required to go into homes and businesses to complete assignments. Please read the article below and talk with your appraisers!

Thanks to MBREA for sharing this!



Dear Colleagues,

The coronavirus or Covid-19 is impacting our daily lives in an unprecedented fashion with declared states of emergency and with officials advising people to avoid each other whenever possible.

As appraisers we are expected to go into homes and businesses in order to complete our assignments. While in many ways the risk from the flu virus is greater, we need to respect the concerns of those we come into contact with. For that reason, we offer the following suggestions.

1. Talk with your clients about Covid-19 to see if they have any protocols they would like you to follow.
2. Let your clients know you will have a conversation with the borrower/owner when scheduling the appointment to identify any risk of infection. This conversation should also provide the borrower/owner with the opportunity to ask you screening questions or to assure them you are not ill.
3. The appointment scheduling call is a good time to let the borrower/owner know if you will be wearing gloves, not shaking hands, etc.
4. Screening should be limited to questions about the coronavirus and flu such as:
  - Is anyone in your household currently sick with a fever and/or a cough?
  - Has anyone in your household been exposed to a person who has or is suspected of having the coronavirus?
5. If the appointment is set for a few days later, you may wish to ask again when you arrive at the property.
6. Communication is key - between you, your client, and the people you will come into contact with -- to avoid misunderstandings.

The MBREA will continue to monitor the coronavirus news and will provide updates as necessary. Please let us know how we can assist you by emailing Steve Sousa at [steve@mbrea.org](mailto:steve@mbrea.org).

## **COVID-19 GUIDANCE & RECOMMENDATIONS:**

**MASS.GOV - [COVID-19 web page](#)**

**Specifically for financial institutions:**

- The Federal Financial Institutions Examination Council (FFIEC) has updated [guidance](#) identifying actions that financial institutions should take to minimize the potential adverse effects of a pandemic.
- Federal financial institution regulators and state regulators have [encouraged](#) financial institutions to meet the financial needs of customers and members affected by the coronavirus. The agencies recognize the potential impact of the coronavirus on the customers, members, and operations of many financial institutions and will provide appropriate regulatory assistance to affected institutions subject to their supervision.

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