

# Coronavirus Update: 03.16.2020

## How COVID-19 May Impact Our Business

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At Class Valuation, the health and safety of our appraisers, clients, and staff is our highest priority. We are closely monitoring developments in the spread of COVID-19, commonly referred to as the coronavirus, and have compiled the below information as it relates to each segment of our business. For the latest public health updates, please refer to the [Centers for Disease Control and Prevention \(CDC\)](#) or the [World Health Organization \(WHO\)](#).

### Business Continuity Plan

Class Valuation will continue to remain open, fully operational and staffed to support all areas of our business as we are taking the necessary precautions to preserve the health of our team members. Additionally, our appraiser partners have been provided guidance to prevent contracting or spreading the virus to consumers.

- We will continue to be fully operational from 8AM-8PM EDT.
- Class Valuation is fully prepared for remote operations for all team members if the situation presented deems it necessary to prevent service disruption.
- All staff are required to follow the health and safety guidance provided by the [CDC](#) for the protection and continued wellness of all employees. Under the guidance of medical staff, that may include self-quarantine procedures if necessary.
- Appraisers who are ill or symptomatic are advised to contact our [Appraiser Relations](#) team immediately to update their profile. Our team will update each appraiser's profile to remove impacted appraisers from order rotation for a period of one month or when the appraiser provides a health update, whichever occurs first.

### Client FAQs

The below includes most frequently asked questions from our clients. We will update this list regularly and all information related to COVID-19 regularly.

#### Has the virus impacted the daily operations at Class?

There has been no observed impact to our daily operations. We pride ourselves in our ability to be agile in times of uncertainty to support our clients and partners. The above business continuity plan was implemented, effective Friday, March 13, 2020, and will remain in place until further notice.

#### Are appraisers expressing concern?

To date we have observed very limited concern from our appraiser partners. Our partners have been provided clear guidance and communication protocols to prevent contracting or spreading the virus. We will continue to monitor activity, especially in areas of high numbers of confirmed coronavirus cases.

#### What is the policy on containment zones?



If an order is received in a publicly noted containment area, we will notify the client immediately. To protect the health and safety of consumers and our appraisers, the client will have a choice to cancel the order or place the order on hold until the sanction has been lifted.

**Has there been any noted impact to service level agreements?**

There has been no observed effect on appraisal turn-times as a result of the coronavirus.

**Will alternate valuation products be provided if the situation continues to progress?**

Class Valuation will continue to support our clients and can provide any valuation product deemed acceptable by [Fannie Mae](#) or [Freddie Mac](#) guidelines, [HUD](#) policy, or [Interagency Appraisal and Evaluation Guidelines](#). Please contact your Account Executive for more information.

## Appraiser Tips & Guidance

Our appraiser partners enter homes daily and are responsible for adhering to recommendations by the [CDC](#) and the [WHO](#) to prevent contracting or spreading the virus. The elderly community and individuals with compromised immune systems are particularly at risk of contracting the virus. Please take all necessary precautions to protect the health and safety of yourself and others.

**Clean your hands often.** Wash with soap and water for 20 seconds or more. If soap and water are not available, use hand sanitizer with at least 60% alcohol content. Avoid touching your eyes, nose, and mouth with unwashed hands. It is recommended to wear gloves during the subject site visit.

**Clean and disinfect.** Clean and disinfect high touch areas before and after contact.

- Office equipment: keyboard, phone, desk, etc.
- Field equipment: measuring tape, clipboard, or tablet.
- Your vehicle: steering wheel, dashboard, door handles.
- Subject dwelling: door handles, counters, etc.

**Call ahead and ask questions.** When setting up the appointment at the subject, inform the point of contact that you are taking additional safety precautions. Ask if anyone in the home has presented symptoms of the coronavirus or other illness. Do not complete the subject site visit if someone in the home is symptomatic. [Contact us](#) immediately.

**Avoid close contact.** Stay more than six feet away from other people, if possible, regardless if they exhibit symptoms or not.

**Stay home if you're sick.** If you are feeling ill, contact the [Appraiser Relations](#) team immediately to update your profile. **DO NOT** update your profile to "on vacation", as this will not prevent all orders from being sent to you. Our team has created a code within Appraisal Scope to remove impacted appraisers from order rotation for a period of one month or when the appraiser provides a health update, whichever occurs first.

**Communication is key.** If the borrower/homeowner is sick and the inspection is delayed, [contact us](#) immediately to ensure every party is informed.

