To our valued panel -

On Friday, March 6, we sent a brief note to our panel across the country opening a dialogue towards collaboration and joint mitigation of the effects of the COVID-19 pandemic. The related events over the past week compel us to connect with you again barely a week later.

Feedback and considerations are tending to fall into a few categories:

1. What are lenders and GSE's considering to minimize exposure and transmission as we go about our daily business?
2. Has AXIS seen an impact on operations and service levels related to the outbreak on top of the low rate environment and steep order increase?
3. What does AXIS recommend for helping the panel emulate a set of prudent practices given the circumstances?

To the **first** question, we don't yet have a clear perspective on what actions and guidance lenders, investors, aggregators and GSE's may implement. AXIS is making ongoing

inquiries to industry groups, professional organizations, and our network with lender and GSE contacts, and will update our peers and stakeholders as responses are received. We'll keep all updated as these considerations progress.

To the **second** concern: AXIS at this time has not experienced an impact in service levels related to COVID-19 transmission. AXIS implements a robust continuity policy that has been previously tested with natural disasters and resource outages. We continue to amend and revise the policy, and have taken steps to reduce staff co-location, curtailed travel and actively monitor events and advice from the WHO, CDC, and local health authorities. We'll also continue to aggregate and pass on information to our staff, you (our panel) and clients.

The **third** question is perhaps the most pressing, and at the same time, the most vexing. We want to ensure we emulate steps that embrace the safety of our panel, clients and borrowers. Fulfilling that premise is challenging: Prophylactic supplies are seeing shortages, information on effective management is sometimes conflicting, and the emotional impact of fear and uncertainty creates an apprehensive urgency. Accordingly, we encourage self-education of recommendations and best practices for adoption to the scope and practice of our work. Additionally, continued communication with homeowners, borrowers and agents will help establish how you and we collectively handle concerns.

Some sample situations:

- *If a homeowner or inspection contact request you wear a surgical mask, is it a reasonable request even if the type of mask provided isn't effective according to CDC recommendations?*

… **Yes. This is not an opportunity to debate the effectiveness of various types of masks but to help the homeowner 'feel' safer.** Is the use of disposable hygienic shoe and boot covers a prudent and visible precaution despite the lack of indication of transmission vectors that they may protect against? … **Unlikely, but again, it may help the homeowner feel safer … and that's priceless**.

- *How often should you change disposable gloves?*

... **Theoretically, every time you do an inspection. At the very least, use a hand sanitizer on the gloves as you would on your hands.**

- *What questions are reasonable to ask an inspection contact or comments for you to make to maximize your own safety as well as theirs?*

… **You might ask if they would see that all doors are open so you don't need to**

touch the handles – and indicate you won't be touching things or surfaces in the house. You're there to Observe, Record and Report. (*There are some out there that feel you as appraisers should inquire if anyone in the home has been sick or exposed to COVID 19. We believe the lender should initiate any such inquiries, but you're free to ask yourselves. Just do it in a polite, positive way such as: "Hopefully everyone has managed to avoid any exposure, I know that I have."*)

- *What's the proper protocol to be followed when an inspection contact refuses your entry or you become concerned an exposure is possible based on conversations?*

… Be polite, understanding, and withdraw from the inspection, then immediately

Call AXIS!

Be prepared, be professional, and recognize that, while there is an inspection to preform, homeowners have real concerns that we should empathize with and address.

Different situations will require different engagement and mitigations. Common sense and safety considerations may not seem easy to ascertain at the moment. Your education, preparation, and calm engagement will lead to an optimal outcome. CDC guidance on residential and community considerations are a good start:

https://www.cdc.gov/coronavirus/2019-ncov/hcp/guidance-prevent-spread.html
https://www.cdc.gov/coronavirus/2019-ncov/protect/index.html
https://www.cdc.gov/coronavirus/2019-ncov/community/guidance-business-response.html

If you have any order-level concerns, please direct questions to your AXIS account executive or QC team member. If you have general feedback, questions or comments, please direct them to us at info@axis-amc.com

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