

SUGGESTED LANGUAGE FOR APPRAISAL REPORTS – COVID - 19

Future Market Conditions

Effect of Novel Coronavirus (COVID-19)

On March 13, 2020, the United States Government declared a “National Emergency Concerning the Novel Coronavirus Disease (COVID-19) Outbreak”, which was in effect on the Effective Date of this Appraisal Report. [In addition, on _____, 2020 the (state or local) _____ Government declared _____, which was in effect on the Effective Date of this Appraisal Report.] This appraisal report was performed pursuant to the Uniform Standards of Professional Appraisal Practice (“USPAP”) and was based on information and comparable sales available on that date. At this time, the effect of COVID-19 on the future value of the Subject Property or the value of the real estate market in the area of the Subject Property is unknown and not possible to predict.

Extraordinary Assumptions

Extraordinary Assumption – No Interior Inspection

Due to the COVID-19 virus, no interior inspection of the Premises was performed. The appraiser visited the property and observed the exterior of the structure(s) from the street [or observed the full exterior if possible]. Due to the COVID-19 virus, no interior inspection of the Premises was performed. The appraiser visited the property and observed the exterior of the structure(s) from the street [or observed the full exterior if possible]. The appraiser relied on public documents and information about the physical characteristics of the interior provided by the Owner and/or their agent(s), as specified in the Scope of Work section of this Appraisal Report. The appraiser cannot make any representation or warranty as to the veracity of the information provided by the Owner and/or their agent(s).

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