March 20, 2020

REAL ESTATE APPRAISAL INTERIOR INSPECTION

The Real Estate Appraisal industry provides important services to the people of the State of Rhode Island. Recently, due to the COVID-19 pandemic, some appraisers have expressed concerns about going into houses to perform inspections and coming in potential contact with others. The Appraisal Foundation and Appraisal Standards Board report they do not have the authority to tell lenders to suspend interior inspections. Appraisers accepting assignments that require an interior inspection should discuss their concerns with the lender assigning the work. It is up to each appraiser to make an individual decision based upon their own level of comfort as to whether to accept an interior inspection assignment from a lender.

In the event that you do accept an interior inspection assignment the Department makes the following recommendations:

1. Limit inspections to one-on-one contact, utilize appropriate social distancing and wear protective gloves, were necessary.

2. Follow all R.I. Department of Health and CDC recommendations for protecting yourself and others. These steps include:
   - Wash your hands often with soap and water for at least 20 seconds especially after you have been in a public place, conducted an inspection, or after blowing your nose, coughing, or sneezing.
   - If soap and water are not readily available, use a hand sanitizer that contains at least 60% alcohol. Cover all surfaces of your hands and rub them together until they feel dry.
   - Avoid touching your eyes, nose, and mouth with unwashed hands.
   - Avoid close contact with people who are sick.

The Appraisal Standards Board of the Appraisal Foundation issued a new USPAP Q&A related to inspections on March 17, 2020. It can be viewed here: https://appraisalfoundation.sharefile.com/share/view/s9059805b5b44df08.