

## FOR IMMEDIATE RELEASE



Appraisal Institute of Canada  
Institut canadien des évaluateurs

### **Appraisers Continuing to Assist during the COVID-19 Pandemic**

April 20<sup>th</sup>, 2020, Ottawa (Ontario) - To say that the past two months have been an exceptional time is a gross understatement. Our lifestyles, and our entire economy have been completely upended, to say nothing of the thousands of people who have been directly impacted by COVID-19. The virus' impact ranges from inconvenient to tragic depending on your perspective. We all share a common responsibility to follow the directives of Public Health Authorities to flatten the curve and save lives.

During this unprecedented time, the federal government as well as provincial governments have designated certain services and industries as being essential to the functioning of our society, economy, and to our general well-being. One of these industries is financial services; Canadians need to know that their financial resources are secure and accessible through these challenging times. Financial institutions are offering alternate payment arrangements to mortgage and loan borrowers in order to ease their debt-service burden during the pandemic. Faced with financial hardship due to work disruption, some Canadians may be forced to tap into the equity of their homes in order to make ends meet. Some Canadians were also in the process of selling or purchasing a home – a process which cannot be interrupted.

As part of the financial services value chain, AIC Designated Appraisers have been working, uninterrupted while taking the appropriate safety precautions throughout the pandemic, to ensure that Canadians can access the financial resources they need to weather this unprecedented period. Appraisers, like all Canadians, have had to modify their behavior and practices in order to maintain physical and social distancing guidelines, but rest assured that Appraisers from coast to coast continue to provide high-quality, professional services that allow the mechanisms of finance for commercial and residential real property to serve the needs of all Canadians during a difficult time. Technology and other measures have allowed AIC members to provide services to their clients while minimizing inter-personal contact.

“On behalf the Appraisal Institute of Canada’s nearly 5500 members, I wish all Canadians a speedy resolution to the challenge at hand and remind Canadians that AIC-designated Appraisers are here to assist in any way we can” said Thomas Fox, President, AIC

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### **ABOUT AIC**

The Appraisal Institute of Canada (AIC) is a leading real property valuation association with over 5,400 members across Canada and around the world. Established in 1938, AIC works collaboratively with its 10 provincial affiliated associations to grant the distinguished Accredited Appraiser Canadian Institute (AACI™) and Canadian Residential Appraiser (CRA™) designations. AIC designated members must abide by Regulations and standards of professional practice known as the Canadian Uniform Standards of Professional Appraisal Practice (CUSPAP) and a Code of Conduct to ensure the integrity of the profession and the

protection of public interest. AIC Designated Members are highly qualified, respected professionals who undertake comprehensive curriculum, experience and examination requirements. They are committed to continuing professional development to maintain the highest level of competency within the evolving marketplace. Our members provide unbiased appraisal, review, consulting, reserve fund studies and other services on all types of properties within their areas of competence defined under CUSPAP.

For more information, go to [www.AICanada.ca](http://www.AICanada.ca).

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