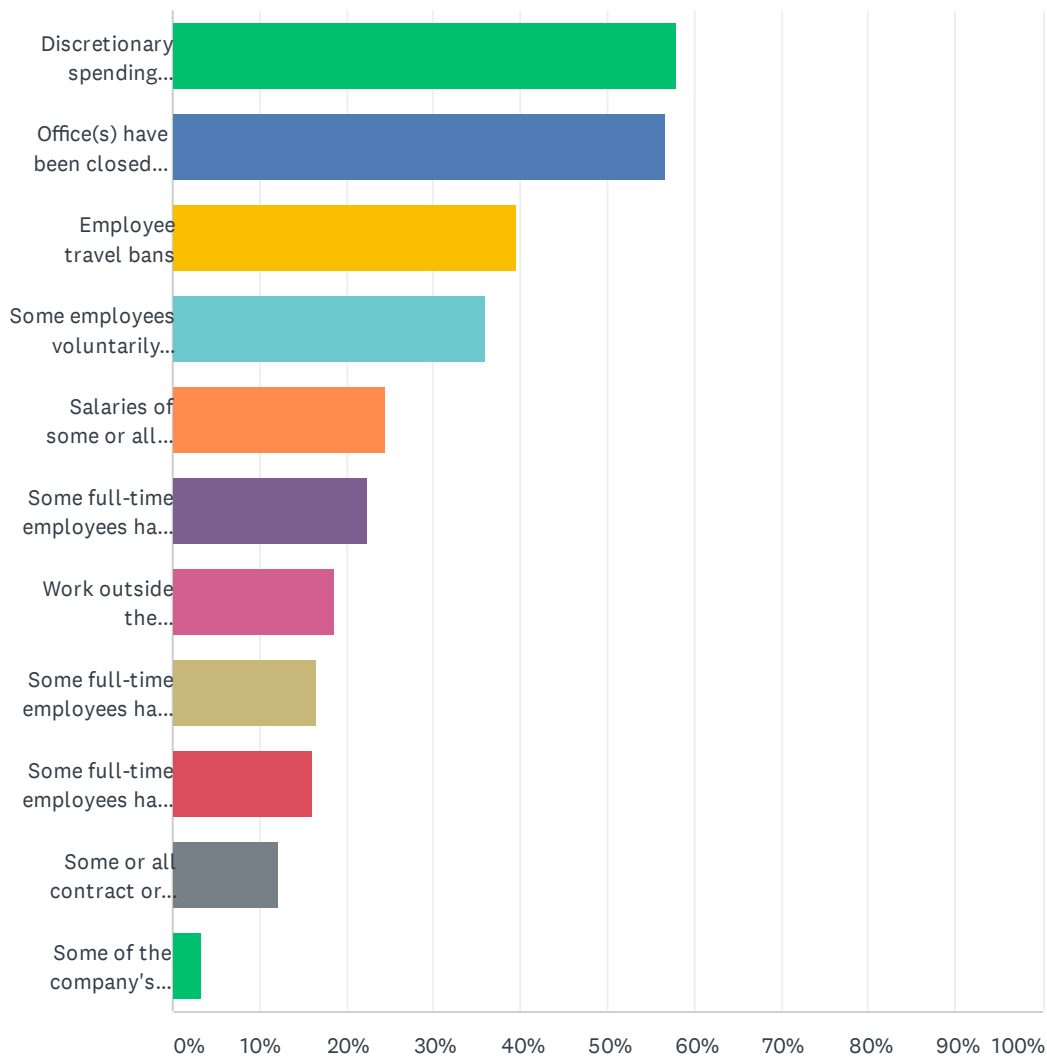


Q1 Which of the following actions has your company implemented in May due to the pandemic? SELECT AS MANY AS APPLY (Again, your individual responses will NOT be shared - only combined in aggregate with those of all other respondents)

Answered: 506 Skipped: 56

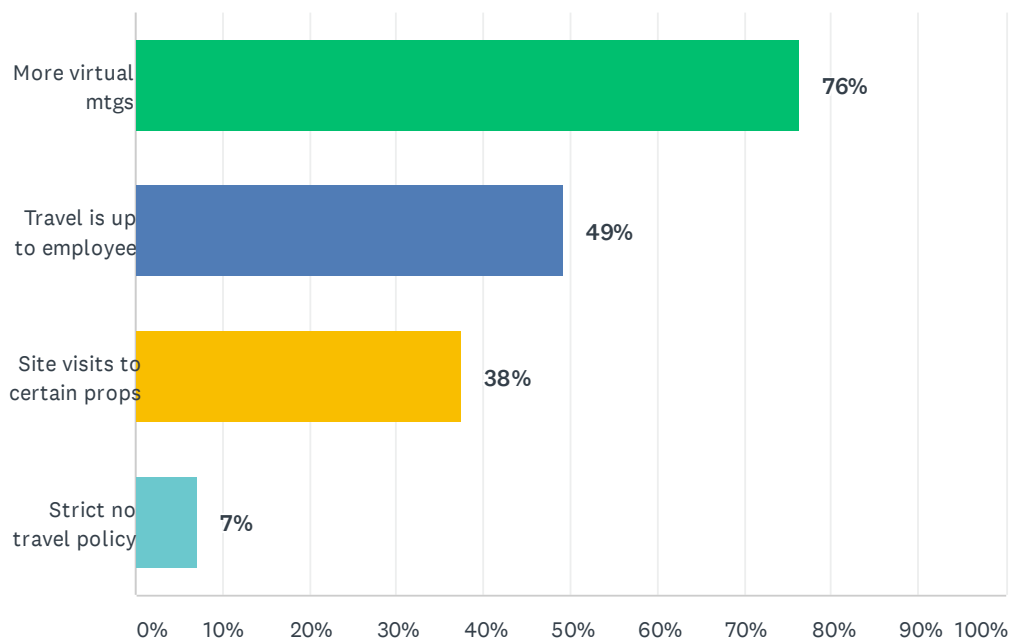


Environmental Due Diligence Reengineered: Yesterday, Today and Tomorrow

ANSWER CHOICES	RESPONSES	
Discretionary spending reduced and/or deferred	57.91%	293
Office(s) have been closed temporarily with all employees working from home	56.72%	287
Employee travel bans	39.53%	200
Some employees voluntarily taking vacation, leave of absence or reducing their hours	35.97%	182
Salaries of some or all staff have been reduced	24.51%	124
Some full-time employees have been temporarily laid off	22.33%	113
Work outside the office/fieldwork has been suspended for a time	18.58%	94
Some full-time employees have been moved to part-time	16.60%	84
Some full-time employees have been permanently let go	16.01%	81
Some or all contract or part-time employees have been laid off or let go	12.06%	61
Some of the company's offices have been permanently shut down	3.36%	17
Total Respondents: 506		

Q2 Which of the following work-related travel restrictions, if any, are in place at your company? SELECT AS MANY AS APPLY

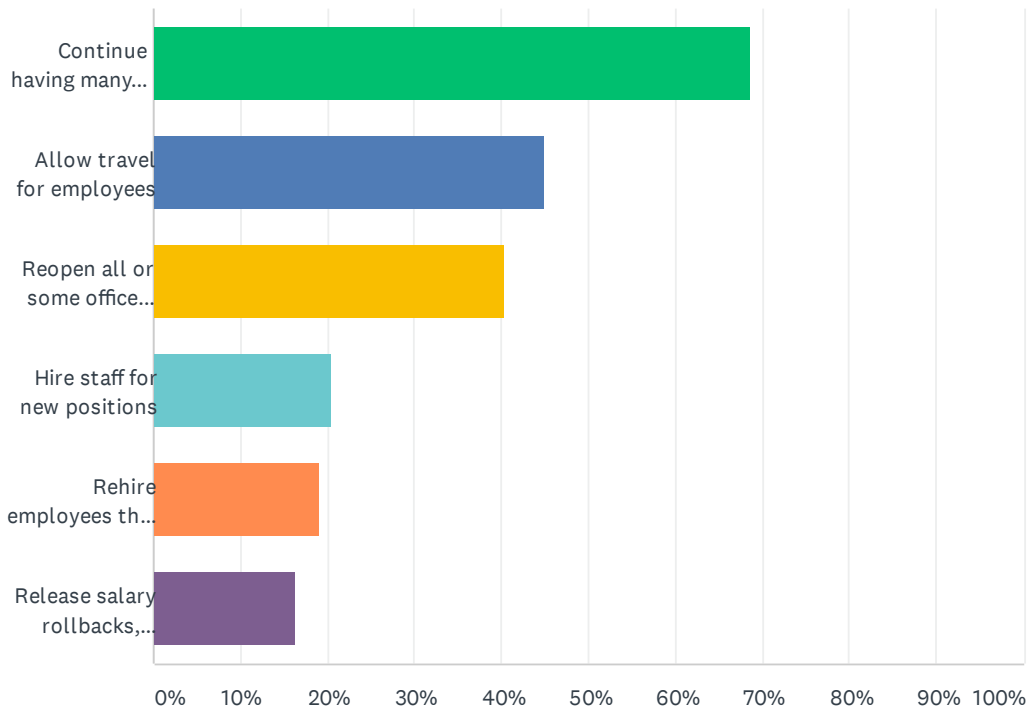
Answered: 544 Skipped: 18



ANSWER CHOICES	RESPONSES	
More virtual mtgs	76%	415
Travel is up to employee	49%	267
Site visits to certain props	38%	204
Strict no travel policy	7%	39
Total Respondents: 544		

Q3 With the shelter-in-place directives in many areas beginning to lift, do you expect that your company will... SELECT AS MANY AS APPLY

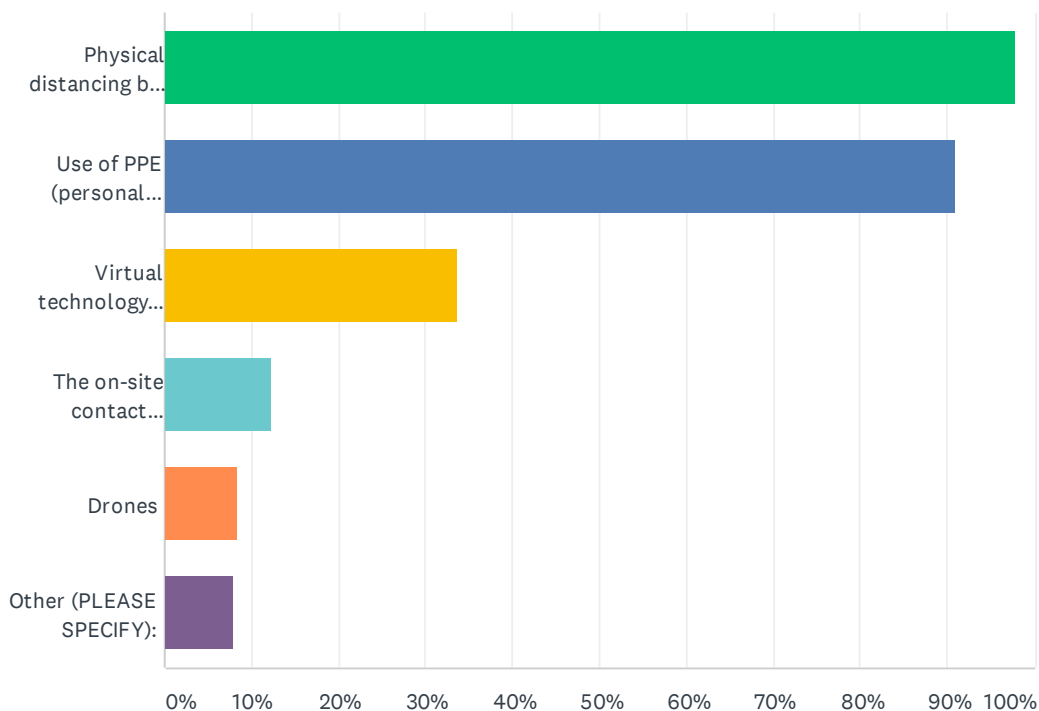
Answered: 522 Skipped: 40



ANSWER CHOICES	RESPONSES	
Continue having many employees work from home for the next month	68.58%	358
Allow travel for employees	45.02%	235
Reopen all or some office locations	40.42%	211
Hire staff for new positions	20.50%	107
Rehire employees that were furloughed	18.97%	99
Release salary rollbacks, bring employees back to full pay	16.28%	85
Total Respondents: 522		

Q4 Which, if any, of the following possible site visit/recon solutions or practices is your company currently using? SELECT ALL THAT APPLY

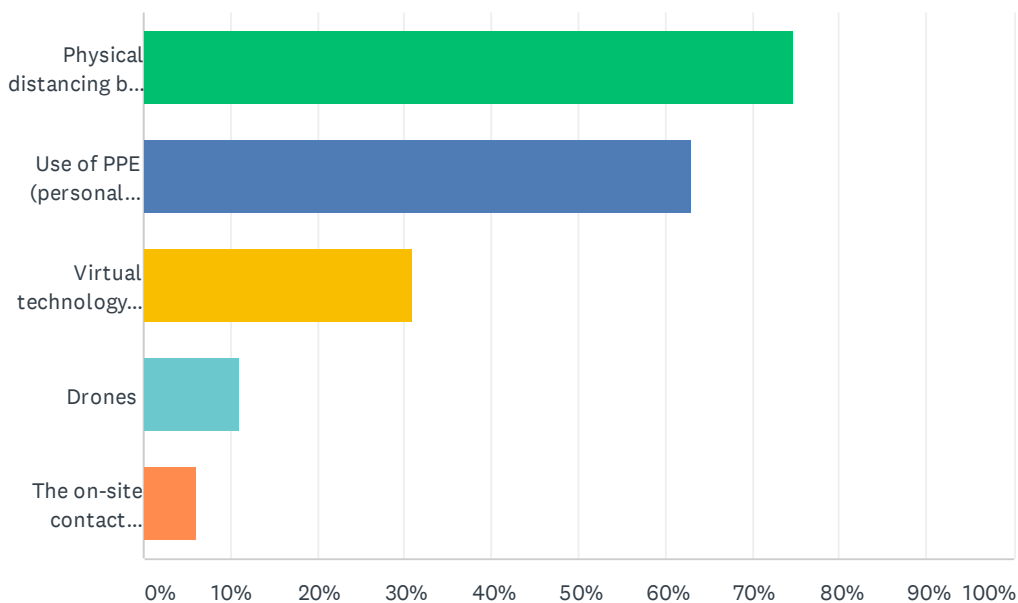
Answered: 556 Skipped: 6



ANSWER CHOICES	RESPONSES	
Physical distancing best practices	97.84%	544
Use of PPE (personal protection equipment)	91.01%	506
Virtual technology options (video capture/surveillance, guided phone, Zoom/Facetime tours, etc.)	33.63%	187
The on-site contact conducts the site visit	12.41%	69
Drones	8.27%	46
Other (PLEASE SPECIFY):	7.91%	44
Total Respondents: 556		

Q5 And which of the following practices does your company expect to maintain as permanent standard practice from now on? SELECT AS MANY AS APPLY

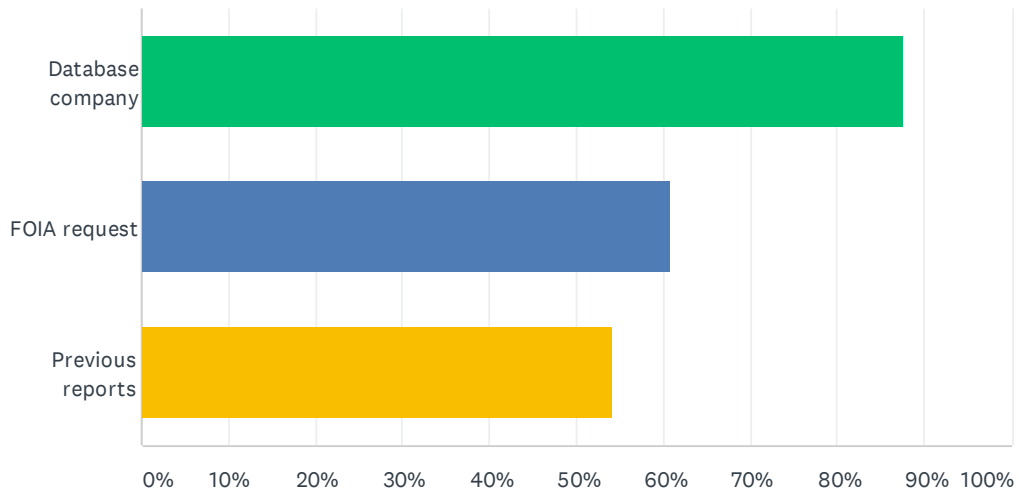
Answered: 462 Skipped: 100



ANSWER CHOICES	RESPONSES	
Physical distancing best practices	74.68%	345
Use of PPE (personal protection equipment)	62.99%	291
Virtual technology options (video capture/surveillance, guided phone, Zoom/Facetime tours, etc.)	30.95%	143
Drones	11.04%	51
The on-site contact conducts the site visit	6.06%	28
Total Respondents: 462		

Q6 Since the closure of libraries and government agencies as the result of COVID-19, how are you obtaining property records?

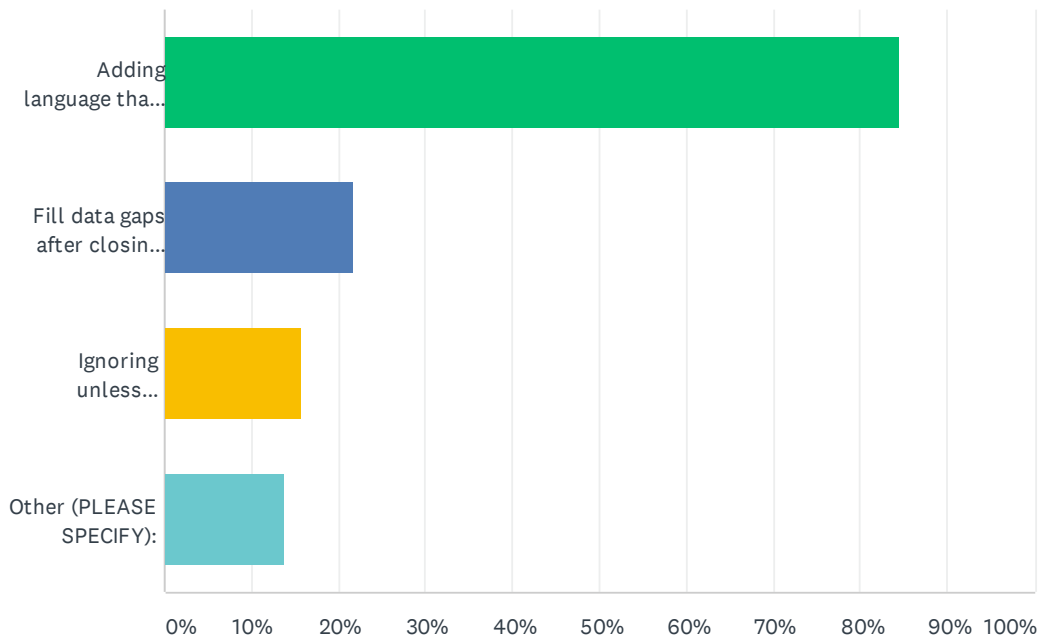
Answered: 552 Skipped: 10



ANSWER CHOICES	RESPONSES
Database company	87.68% 484
FOIA request	60.87% 336
Previous reports	54.17% 299
Total Respondents: 552	

Q7 How are you addressing data gaps in your Phase I ESAs?

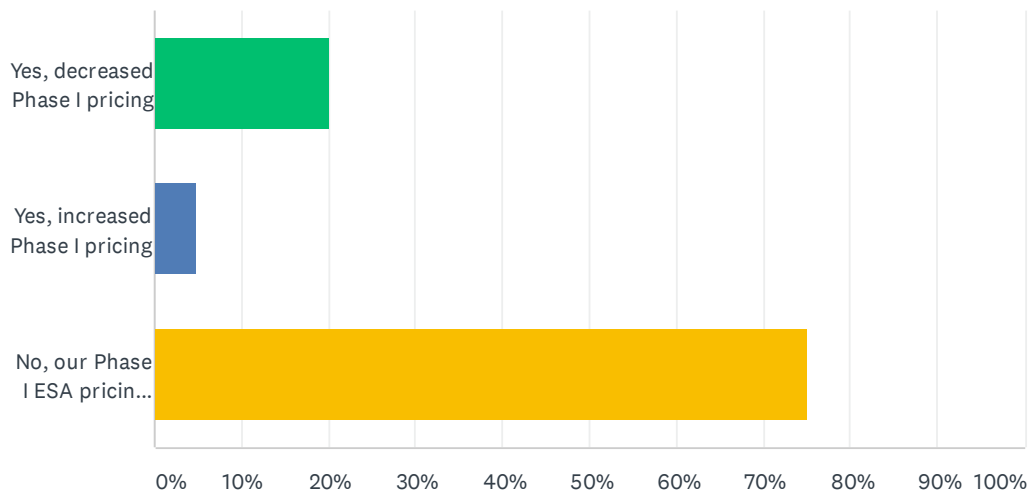
Answered: 545 Skipped: 17



ANSWER CHOICES	RESPONSES	
Adding language that outlines scope deviations	84.59%	461
Fill data gaps after closing in agreement with the client	21.83%	119
Ignoring unless significant	15.60%	85
Other (PLEASE SPECIFY):	13.76%	75
Total Respondents: 545		

Q8 In general, have the impacts of COVID-19 restrictions affected your firm's pricing for Phase I ESAs?

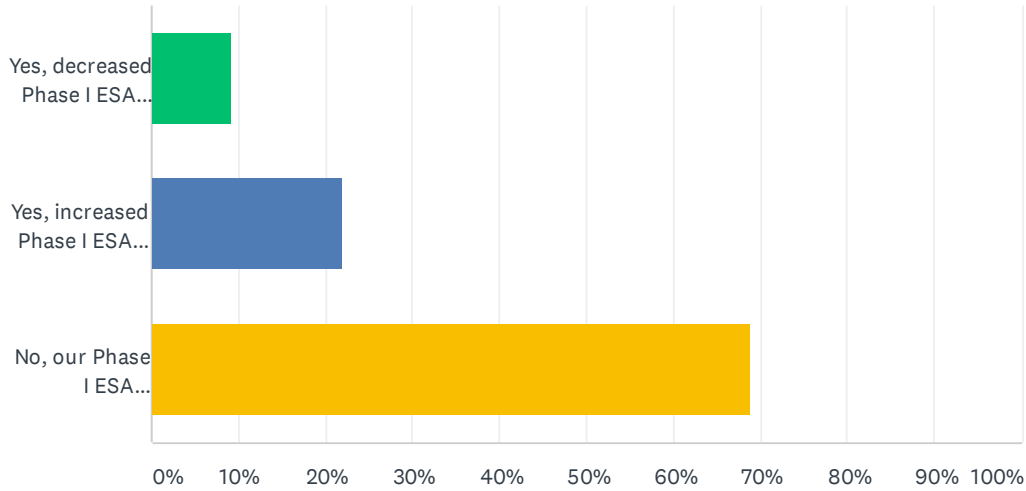
Answered: 550 Skipped: 12



ANSWER CHOICES	RESPONSES	
Yes, decreased Phase I pricing	20.18%	111
Yes, increased Phase I pricing	4.73%	26
No, our Phase I ESA pricing has not been impacted	75.09%	413
TOTAL		550

Q9 What about turnaround time for Phase I ESAs?

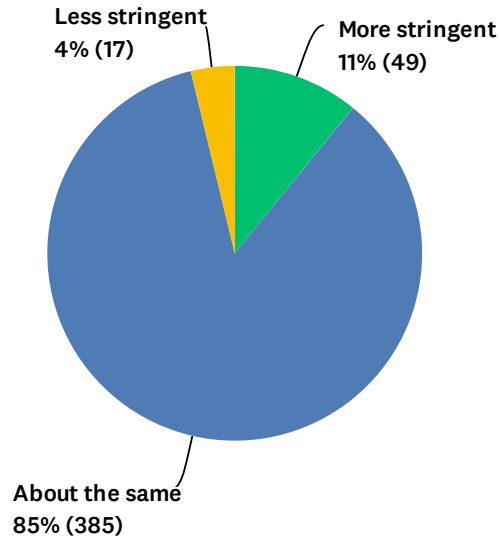
Answered: 553 Skipped: 9



ANSWER CHOICES	RESPONSES	
Yes, decreased Phase I ESA turnaround time	9.22%	51
Yes, increased Phase I ESA turnaround time	21.88%	121
No, our Phase I ESA turnaround time has not been impacted	68.90%	381
TOTAL		553

Q10 With lender clients, how would you characterize the state of underwriting on CRE originations compared to what they were pre-COVID-19?

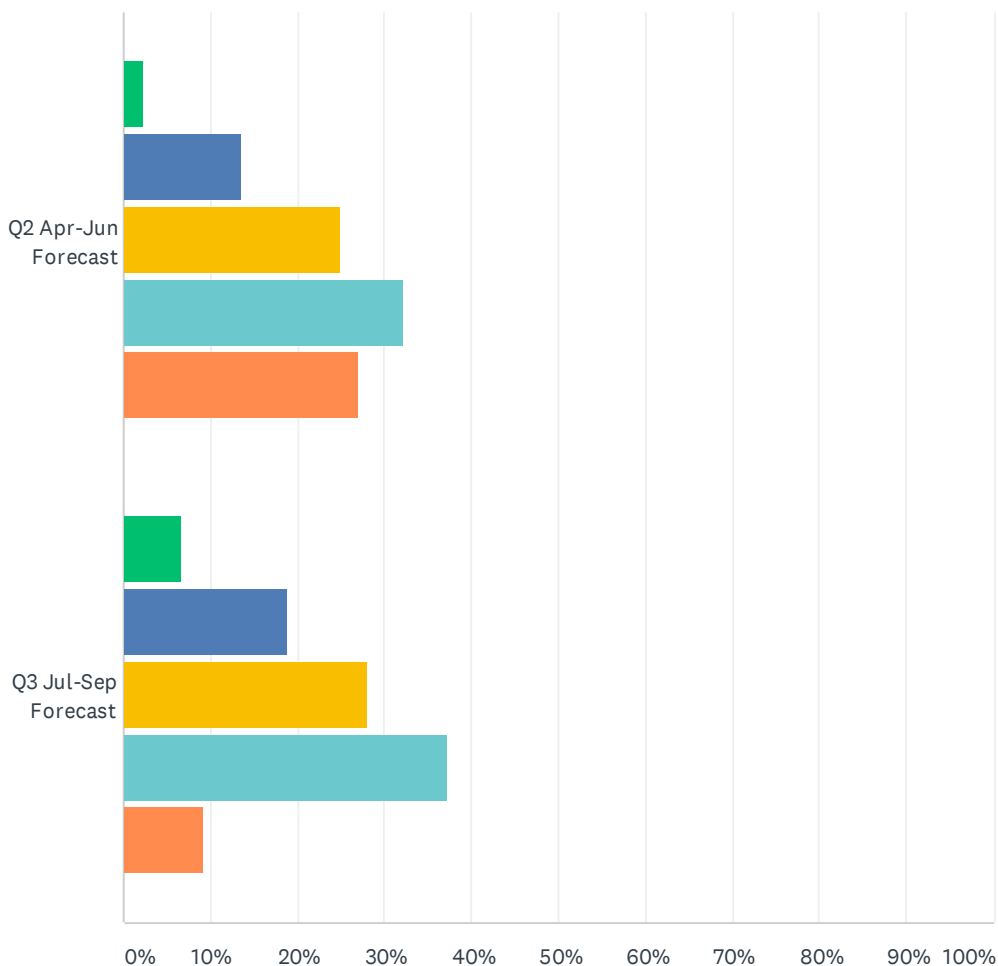
Answered: 451 Skipped: 111



ANSWER CHOICES	RESPONSES	
More stringent	11%	49
About the same	85%	385
Less stringent	4%	17
TOTAL		451

Q12 Compared to the first quarter of 2020 (January - March), what are your revenue expectations for the next two quarters: Q2 April-June and Q3 July-September...

Answered: 532 Skipped: 30

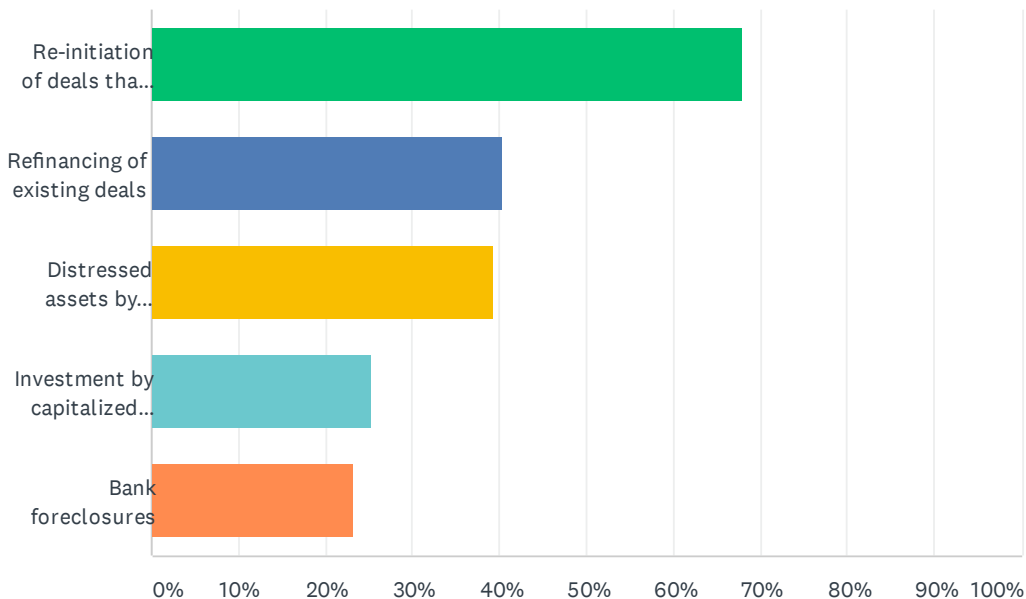


■ Significantly higher than Q1/20
 ■ Somewhat higher
 ■ About the same
■ Somewhat less than
 ■ Significantly less than Q1/20

	SIGNIFICANTLY HIGHER THAN Q1/20	SOMEWHAT HIGHER	ABOUT THE SAME	SOMEWHAT LESS THAN	SIGNIFICANTLY LESS THAN Q1/20	TOTAL	WEIGHTED AVERAGE
Q2 Apr-Jun Forecast	2.29% 12	13.52% 71	24.95% 131	32.19% 169	27.05% 142	525	2.32
Q3 Jul-Sep Forecast	6.80% 35	18.83% 97	27.96% 144	37.28% 192	9.13% 47	515	2.77

Q13 What types of projects do you expect to recover first?

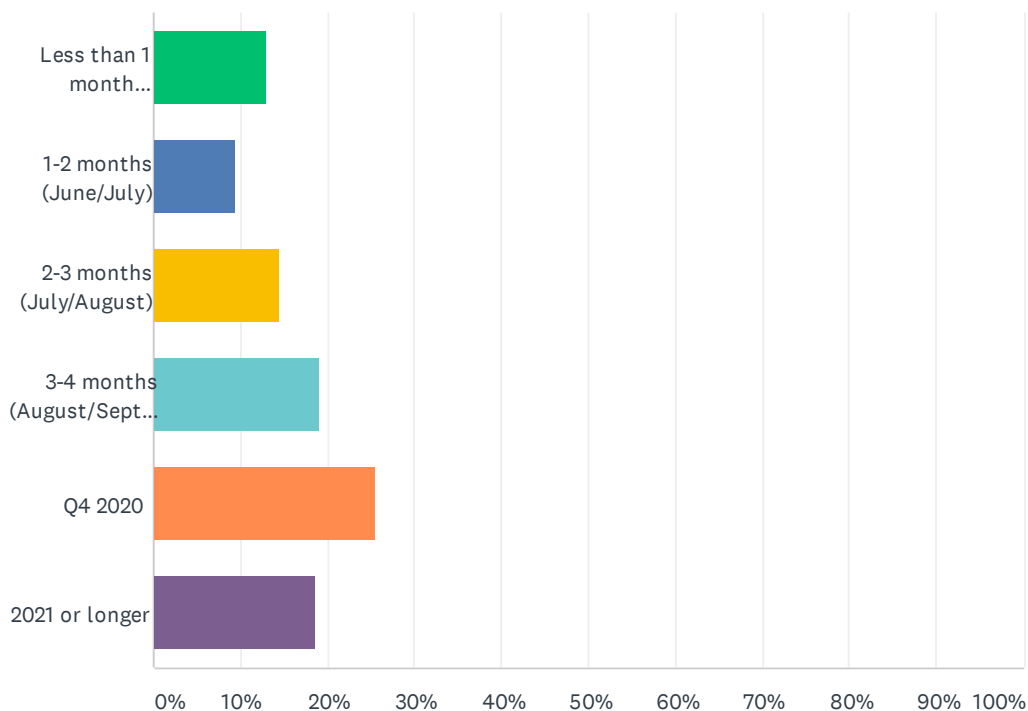
Answered: 522 Skipped: 40



ANSWER CHOICES	RESPONSES	
Re-initiation of deals that were stalled by the pandemic	68.01%	355
Refinancing of existing deals	40.42%	211
Distressed assets by opportunistic investors	39.27%	205
Investment by capitalized buyers	25.29%	132
Bank foreclosures	23.18%	121
Total Respondents: 522		

Q14 How long do you think it will take until your firm's Phase I ESA activity returns to its pre-pandemic levels?

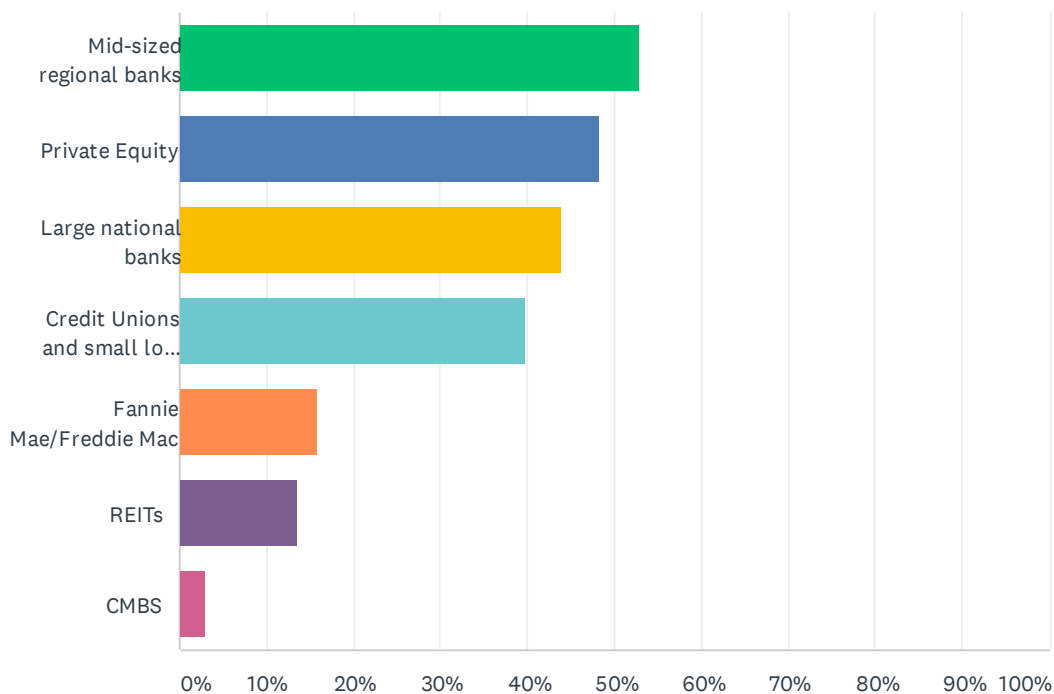
Answered: 537 Skipped: 25



ANSWER CHOICES	RESPONSES	
Less than 1 month (early/mid June)	13.04%	70
1-2 months (June/July)	9.50%	51
2-3 months (July/August)	14.34%	77
3-4 months (August/September)	18.99%	102
Q4 2020	25.51%	137
2021 or longer	18.62%	100
TOTAL		537

Q17 For your investor clients seeking borrowed capital, what funding sources do you see as still active?

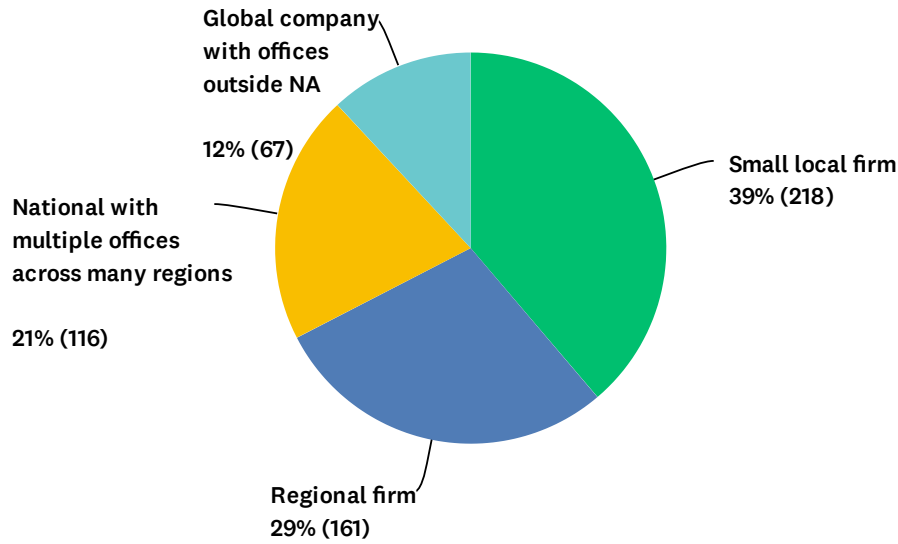
Answered: 402 Skipped: 160



ANSWER CHOICES	RESPONSES	
Mid-sized regional banks	52.99%	213
Private Equity	48.26%	194
Large national banks	44.03%	177
Credit Unions and small local banks	39.80%	160
Fannie Mae/Freddie Mac	15.92%	64
REITs	13.68%	55
CMBS	2.99%	12
Total Respondents: 402		

Q19 How would you best describe your company?

Answered: 562 Skipped: 0



ANSWER CHOICES	RESPONSES	
Small local firm	39%	218
Regional firm	29%	161
National with multiple offices across many regions	21%	116
Global company with offices outside NA	12%	67
TOTAL		562