Sample Appraisal Report Template
for the intended use of
Noncash Charitable Contribution Purposes
Dear _____________:

As you requested, this appraisal report has been prepared for your use in claiming a deduction for a noncash charitable contribution.

This transmittal letter contains the assignment-specific elements of information that are required to be included in this report by the Uniform Standards of Professional Practice (USPAP) as promulgated by The Appraisal Foundation of Washington, DC. This report also satisfies the IRS requirements for a “qualified appraisal.”

The required item-specific information including the identity and value-relevant characteristics of the subject property, my opinions of value, and the market data on which my opinions of value were based are contained in the Valuation Section of this report along with thumbnail images of the subject property. For your convenience, a CD containing high resolution images of the subject property is enclosed with this report.

Executive Summary

On [date of inspection] I conducted an appraisal inspection of [name of property] located at [address] in the presence of [responsible party present] in order to identify the subject property and its value-relevant characteristics so that I could properly develop an opinion of its fair market value for your income tax purposes.

In summary, the fair market value of the subject property as of its date of donation was [total FMV].

Intended Use of the Appraisal

The intended use of this appraisal assignment report is for income tax purposes. Specifically, you indicated that you will use this report to establish an income tax deduction for a noncash charitable contribution. Any other use of this appraisal report renders it null and void.

Report Option Used

This appraisal report has been prepared making use of USPAP’s Self-Contained appraisal report option.
Identity of Client and Other Intended Users

This report is intended for use only by you, my client, your agent and by the Internal Revenue Service.

With the exception of you and the appraiser-identified intended users listed herein, this appraisal report is not intended to be used by or influence any particular person(s) or class(es) of persons which might take some action in reliance upon it. Unless otherwise stated, I am not aware that you or your agent intend to transmit any information contained in this report to any other person(s) or group(s) other than to the appraiser-identified intended users listed herein. My liability is limited to you and to the identified intended users of this report to the exclusion of all others. Parties other than those specifically listed as authorized intended users of this report who take some action in reliance upon this report do so at their own risk.

Ownership Interest Being Appraised

The appraised values are based upon 100% of your interest in the property undiminished by any liens, fractional interests or any other form of encumbrance. I understand that you are the sole owner of the property listed in this report; however, mere possession of this appraisal report is not an indication or certificate of title or ownership. Ownership and ownership interest have been represented to me by you, my client, and no inquiry or investigation has been made nor is any opinion to be given as to the accuracy of such representation.

Type and Definition of Value Used

In this appraisal assignment I developed an opinion of Fair Market Value.

The definition of Fair Market Value is set forth in Treasury Regulation §1.170A-1(c)(2) which states that the Fair Market Value is “The price at which the property would change hands between a willing buyer and a willing seller, neither being under any compulsion to buy or to sell and both having reasonable knowledge of relevant facts.” Estate Tax Regulation §20.2031-1(b) expands the definition by stating “...nor is the fair market value of an item of property to be determined by the sale price of the item in a market other than that in which such item is most commonly sold to the public, taking into account the location of the item wherever appropriate.”

Relevant Dates

Relevant dates associated with this assignment include the following:

- **Date of Inspection**: The subject property was inspected on [date of inspection].
- **Effective Date of Appraisal**: Value opinions are effective as of the date of donation which you stated was [date of donation].
- **Date of Report**: This report was prepared and signed this date, [date of report].
Most Appropriate Market to Research

This assignment requires the use of fair market value, the definition of which mandates the use of the market in which comparable items are most commonly sold at retail to the public, i.e., to the end user. In my opinion, for this assignment the most appropriate markets in which to conduct market data research are [for example: yard sales, flea markets, local estate auctions, and Internet website specializing in the sale of used household goods. or: local, national and international auction houses.] Because quality, condition, and desirability affect the appropriate market where items would most commonly be purchased by the public, I may have considered different markets for different items of personal property depending on the above factors.

Scope of Work

Scope of work is defined by USPAP as the work actually performed in order to develop credible assignment results. The scope of work employed in this assignment, including the report content and the detail of that content, was dependent upon the needs of the client, the intended use of the report, the definition of value that I used, the effective date of the report, and the subject property's value relevant characteristics.

The scope of work for this assignment included:

- A personal inspection of the subject property was conducted in order to properly determine its identity and value-relevant property characteristics.

- While on site, I documented the relevant information in writing and took digital images of the property.

- Identification research was later conducted as necessary making use of relevant books authored by subject property experts.

- Value research for past sales of comparable properties was conducted at local and national auction galleries including [auction, auction, auction] and by searching Internet website databases including [website, website and website]. Specific market data which formed the basis for my value conclusions is contained in the Valuation Section of this report.

- I analyzed the market data, making adjustments as necessary for differences in value characteristics between the comparable and subject property, and arrived at my final opinion of value.

- No one provided me with significant assistance (either appraisal or otherwise) in the development of my opinions, analyses or conclusions.

Approach to Value

In this assignment, the sales comparison approach to value was employed to determine fair market value. In the sales comparison approach, the most appropriate market is researched to locate comparable items which have sold in the past on which an opinion of value can be based. Adjustments in value are made to reflect differences (if any) in value relevant characteristics between the comparable properties and the subject properties.
Neither the cost approach to value nor the income approach to value were employed:

- In the cost approach to value, the basis for value is formed by the cost to reproduce or purchase a new suitable replacement property (adjusted downwards to reflect all forms of depreciation in the subject property, if any). Since the use of the cost approach would result in “depreciated cost new” and not in “fair market value,” the cost approach to value was not applicable to this assignment, so it was not considered.

- In the income approach, anticipated future income of investment property (i.e., income-generating property) is capitalized in order to calculate its present worth. Since the subject property is not investment property, the income approach to value was not applicable to this assignment, so it was not considered.

Assignment Conditions Encountered

- Limiting Conditions: [clearly and accurately disclose, if any]
- Extraordinary Assumptions: [clearly and accurately disclose, if any]
- Hypothetical Conditions: [clearly and accurately disclose, if any]
- Jurisdictional Exceptions: [clearly and accurately disclose, if any but normally there are not]
- Other: [disclose any assignment conditions to help ensure that the report is not misleading]

Listings/Offers/Past Sales

There are no known current agreements of sale, validated offers or third-offers to sell, options, or listings of the subject property as of the effective date of the appraisal. There are no known prior sales of the subject property that have occurred within a reasonable time preceding the effective date of this appraisal.

Disclaimers and Terms and Conditions

Unless otherwise noted herein:

- This appraisal is based only on the readily apparent identity of the items appraised. In my opinion, no further opinion or guarantee of authenticity, genuineness, attribution or authorship is necessary.

- With the exception of the client and/or his agent, or any appraiser-identified intended user noted herein, this appraisal is not intended to be used by or influence any particular person(s) or class(es) of persons which might take some action in reliance upon it. I am not aware that the client intends to transmit any information contained in this report to any other person(s) or group(s).

My liability is limited to the client and the appraiser-identified intended users of this report as indicated herein to the exclusion of all others. Parties other than those specifically listed as authorized intended users of this report who take some action in reliance upon this appraisal do so at their own risk.
If this report is reproduced, copied or otherwise used by those authorized, the report must be used in its entirety which includes this transmittal letter and all enclosures and attachments.

No changes can be made to this report by anyone other than myself. I am not responsible for any unauthorized changes to this report, and any such unauthorized changes immediately render this report null and void.

**USPAP Certification**

With the below signature I certify that, to the best of my knowledge and belief:

- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- I have [no (or the specified)] present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- I have performed [no (or the specified)] services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
- I [have (or have not)] made a personal inspection of the property that is the subject of this report.
- No one provided significant personal property appraisal assistance to the person signing this certification. [If there are exceptions, the name of each individual(s) providing appraisal, appraisal review, or appraisal consulting assistance must be stated.]

**Statement of Confidentiality**

I regard all information concerning this appraisal assignment as confidential. I retain a copy of this document along with my original notes in the assignment workfile, and I will not allow others to have access to these records without your written permission unless so ordered by a court of law.

**IRS Form 8283**

For noncash charitable contributions in excess of $5,000, IRS Form 8283, Side B, must be completed and attached to the taxpayer's federal income tax return. The form has sections that must be completed and signed not only by the taxpayer, but also by the appraiser and the donee. For your convenience, I have enclosed a copy of Form 8283 on which I’ve filled in Section B, Part 1, columns 5 a, b, and c. Please complete and sign Part I and II, have the donee complete and sign Part IV, and then return the form to me for my signature on Part III. I will return the form to you after signing it.
Declaration

My background, education, experience and membership in professional associations qualify me to make appraisals of the type of property that is the subject of this appraisal. A complete list of my qualifications can be found in my Professional Profile which is attached in the addenda to this report. I understand that my appraisal will be used for income tax purposes.

Electronic Transmission of Report [use if applicable]

In addition to a hard copy of this report being mailed to you, this appraisal report has also been transmitted to you electronically (less Enclosure 3 and 4) and includes my signatures in electronic form. I affirm that I maintain sole personal control over the use of the electronic signature appended hereto. Electronically affixing my signature to this report carries the same level of authenticity and responsibility for this report’s content, analyses and conclusions as would appending an original ink signature on a paper copy of this report.

Sincerely,

Appraiser’s Signature
[appraiser’s typed name]

Enclosures: 1. Valuation Section
2. Appraiser’s Professional Profile
3. High resolution images CD
4. IRS Form 8283
[others as necessary]


## VALUATION SECTION

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<th>Item</th>
<th>Description</th>
<th>Image</th>
<th>Value</th>
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<td>1.</td>
<td>[Include photo here. (For items valued in excess of $20,000, enclose a CD containing high resolution images.)] Since intended use is for noncash charitable contribution, to help ensure that this is a “Qualified Appraisal” as defined by the IRS, include descriptive information as required by IRS Pub 561 “Determining the Value of Donated Property” which can be found here: <a href="http://www.irs.gov/pub/irs-pdf/p561.pdf">http://www.irs.gov/pub/irs-pdf/p561.pdf</a> For objects valued in excess of $50K, use the IRS guidance “Preferred Object Identification Format for Art Valued Over $50,000” which can be found here: <a href="http://www.irs.gov/pub/irs-utl/appraisal_item_format.pdf">http://www.irs.gov/pub/irs-utl/appraisal_item_format.pdf</a></td>
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<td><strong>End</strong></td>
<td><strong>Total value:</strong></td>
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Academic Background

- Bachelor of Science in Engineering, 1970, U.S. Coast Guard Academy.
- Graduate of University of Maryland University College/International Society of Appraisers Core Courses in Appraisal Studies:
  - Course 101: Ethics, Business Practices, Communications
  - Course 102: Identification and Authentication, Research, Terminology, Report Writing
  - Course 103: Legal Aspects of Appraising, Case Studies, Expert Witness, IRS Report Writing
- Graduate of Southampton College Appraisal Certificate Program courses:
  - Course 101: Procedures & Methodology of Appraising Antiques and Other Decorative Arts
  - Course 102: Understanding the Language of Ornament
  - Course 103: Evolution of Style in Furniture
- Attends Appraiser’s continuing education lecture series including:
  - "The Appraiser’s Role in the Division of Property in Divorce Cases"
  - "Workshop on Writing Appraisals"
  - "Appraising Estates: Working with Attorneys and Probate Judges"
  - "The Appraiser as an Expert Opinion Witness"
  - "Appraisals and the IRS: Knowing Your Art and Proving It"
  - "The Appraiser and the Insurance Broker"
  - "The Bank Trust Officer and the Appraiser"
  - "Appraising Vehicles, Machinery, and Equipment"
- Subscribes to numerous antiques, collectibles, vehicle, furniture and equipment trade publications

Professional Background

- Dealer in American antiques and collectibles, 1975-1982
- Founded Frederick Appraisal, Claims & Estate Services, April 1982
- Qualified as Certified Member, International Society of Appraisers (ISA) 1995
- Past-Regional Director of the ISA
- Past Member of the Board of Directors of the ISA
- Past Vice-President of the ISA
- Twice past-President, past-Treasurer and Charter Member of the award-winning National Capital Area Chapter of the ISA
- Past-member, ISA Examination Committee for “Certified Appraiser of Personal Property” designator
- Past-chairman, ISA Education Committee
- Past-chairman ISA Chapters Relations Committee
- Past ISA representative to The Appraisal Foundation Advisory Committee, Washington DC
- ISA on-site Appraisal Core Course in Appraisal Studies rewrite project leader 1994; maintained courses from 1994 to 2001
- Team leader to convert on-site ISA course in Appraisal Studies to Distance Education 1998
- Wrote ISA’s Chapter’s Manual, the ISA Appraisal Report Writing Standard booklet, and ISA’s Requalification Course
- Instructor of ISA Core Courses in Appraisal Studies and ISA Requalification Course from 1994 to 2001
- Instructor, Montgomery County Adult Education program in “Antiques”
- Guest Speaker on “The Tools of the Appraiser and the Use of a Computer” and “Appraisal Practices in Moving Claims” at numerous appraisers’ seminars and at the Philadelphia Antiques Show
- Guest Speaker on “The Necessity of Appraisals” at the numerous Claims Prevention and Procedure Council (CPPC) Eastern Regional Seminars and Annual Conventions
- Guest Speaker at the CPPC and National Moving and Storage Association (NMSA) joint Convention
- Guest Speaker on “Treasurers-not-Trash” at numerous civic and social club gatherings
Guest speaker to Antiques & Collectibles Dealer Association
Frequent radio talk show guest appearing on WRC, Washington DC, WFMD, Frederick, MD, KCEO, San Diego, CA and several other radio talk shows
Host of Public Television series Collecting Across America
Chief Appraisal Officer for and guest appraiser on PAX TV series Treasures in Your Home: The World of Collecting
Information Provider on the CompuServe Information Service, Collectibles Forum
Author of articles on appraising and claims inspections for ISA's "Appraisers Information Exchange" and for the "CPPC Newsletter"
Contributing Author to the California Household Goods Carriers' Claims Training & Reference Manual
Recipient of the International Society of Appraisers' “Marketing Award,” “Distinguished Service Award,” “Lamp of Knowledge Award,” “Member-of-the-Year Award,” “President’s Award,” and “Lifetime Achievement Award”
Experienced as an expert witness in Maryland, West Virginia and Virginia
Maintains major computerized data base of 20,000 resources for over 3200 categories of antiques, collectibles, fine art, and machinery and equipment, and author of Maloney’s Antiques & Collectibles Resource Directory – 7th Edition (F & W Publications)
Chief Appraisal Officer, ChannelSpace Entertainment Inc. and CollectingChannel.com 1999-2006
Instructor, Institute of Certified Canadian Auctioneers (ICCA) 2001, 2003, 2005
Author of the 550+ page Complete Online Course in Personal Property Appraising available to members of the Association of Online Appraisers at www.AOAonline.org
Qualified as Certified Member, Association of Online Appraisers 2001
Secretary/Treasurer and Past President of the Association of Online Appraisers
Architect and Director of the online appraisal service, AskTheAppraiser.com 2001 to 2006
Author The Personal Property Appraiser’s Guide to USPAP 2009
Author The Complete Online Course in Personal Property Appraising (Featuring USPAP)
Co-Author Appraisal Course Associates’ Online USPAP Update Courses (2010)
Recipient of ISA’s 2011 Publications Award for Appraising Personal Property: Principles & Methodology

Associations
Claims Prevention and Procedure Council (Past-Member, Board of Directors)
Past-member International Society of Appraisers (Past-Vice President, Board of Directors)
National Capital Area Chapter, ISA (Past-President)
Certified Member, Association of Online Appraisers (Past-President)

Selected Clients Include
- State Farm Insurance Co.
- Marshall and Ilsley Trust Co.
- D.O.D., F.B.I and State Dept. Personnel
- Atlas Van Lines
- United Van Lines
- USAA Insurance Co.
- The Williamsburg Corp.
- Nationwide Moving and Storage
- The Historical Society of Frederick County
- Washington County Museum of Fine Arts
- Federal Savings and Loan Insurance Corp.
- Allied Van Lines
- Graebel Movers
- Meadows Van Lines
- Fireman’s Fund Ins. Co.
- Home Insurance Co.
- State Farm Insurance Co.
- Marshall and Ilsley Trust Co.
- D.O.D., F.B.I and State Dept. Personnel