

# Appraisal Report

Mrs. Mary Doe  
555 My Own Street  
Hometown, Wyoming 81600  
(307) 555-1212

**Prepared for:**

Jack Jones, Attorney At Law  
Jones & Hoffmann, Attorneys  
344 Another Street  
Anytown, Wyoming 82600  
(307) 577-1553

**File #7**

**Prepared by:**

Dennis Ridgeway  
Wyoming Estate Services LLC  
2444 East 6th Street  
Casper, Wyoming 82609  
(307) 577-1553

**Member:** Certified Appraisers Guild of America

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## **Summary**

On September 15, 2009, at the request of Jack Jones, Jones & Hoffmann, Attorneys, I personally inspected the assets of Mrs. Mary Doe, 555 My Own Street, Hometown, Wyoming, 82600.

## **Value**

### Fair Market Value

The Fair Market Value for the property in total is:  
\$4,985.00

This is not the appraisal report. The appraisal report must be read in its entirety.

# **Analysis**

## **General Observations**

The appraiser personally inspected the items for appraisal, which had been stored in two storage units for several years. The items had been well packed and protected from exposure to the elements. Condition was therefore very good for most items, except where specifically noted in this appraisal.

## **General Economic Conditions**

As of the valuation date, the severe recession in the US economy continues to exert significant downward pressure on prices for middle market artwork and antiques.

Supply has increased as collectors seeking liquidity sell their collections, while demand has decreased as a result of consumers limiting discretionary spending.

## **Market Trends**

Recent market trends demonstrate severe downward pressure on prices for many types of antiques and collectibles. Supply has increased as collections have come on the market from estates and "downsizing" by older adults. Also, the prevalence of internet auctions has removed regional barriers, and has moved the market toward a truer reflection of supply and demand on an international scale.

At the same time, collecting tastes have changed, and younger people have shifted away from many of the traditional fields of antique collecting, reducing demand and suppressing prices for these types of items. It is unclear whether younger collectors will return to these fields of collecting in the future.

## **Conditions of Appraisal**

The value stated in this Appraisal Report is based on the best judgment of the appraiser given the facts and conditions available at the date of the valuation.

The use of the report is limited to the purpose of determining the value of personal property for Estate Tax purposes.

Any additional research or testimony required by the client or the court will be billed at the current rates.

Disclosure of the contents of the report is governed by the Standards and Practices of the Certified Appraisers Guild of America.

## **Certification of Report**

Neither Dennis Ridgeway, Wyoming Estate Services LLC nor any of its employees have any present or future interest in the subject property. At such time as this property is available for auction or consignment, Wyoming Estate Services LLC would like to be considered to conduct the auction or manage the consignment. No prohibited fee was assessed for this report.

Dennis Ridgeway of Wyoming Estate Services LLC has successfully completed the personal property appraiser certification program with the Certified Appraisers Guild of America and is a member in good standing. This report was prepared in accordance with the Uniform Standards of Professional Appraisal Practice and with the Standards and Practices of the Certified Appraisers Guild of America which has review authority of this report.

Dennis Ridgeway has personally examined the subject property. The statements of fact contained in this report are true and correct to the best knowledge and belief of the appraiser.

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By: Dennis Ridgeway, C.A.G.A  
Wyoming Estate Services LLC  
Tax ID #

## **Purpose of the Report**

The purpose of this report is to determine the value for Estate Tax purposes for Jones & Hoffmann, Attorneys, Anytown, Wyoming.

## **Method of Valuation**

The method of valuation used for this appraisal is the Fair Market Value.

## **Definition of Value**

### Fair Market Value

Under the United States Treasury regulation 1.170-1c Fair Market value is defined as:

The price at which the property would change hands between a willing buyer and a willing seller, neither being under compulsion to buy or compulsion to sell and both having reasonable knowledge.

## **Basis of Appraisal**

### Valuation Date

The date of valuation for determining the value estimation is August 1, 2009.

### Date Appraisal Conducted

This appraisal was conducted on September 15, 2009.

### Limitations of Property

There were no limitations on use or disposition of this property.

### Description

An itemized list with descriptions is in Appendix A.

Dennis Ridgeway  
Wyoming Estate Services LLC  
2444 East 6th Street  
Casper, Wyoming 82609  
(307) 577-1553

**Professional Membership**

Member, Certified Appraisers Guild of America (CAGA)  
Member, National Auctioneers Association  
Member, Wyoming Auctioneers Association

**Experience**

Over 30 years experience in the antiques business, including retail, mail order, and internet sales. Business services provided by Wyoming Estate Services LLC include estate liquidations, estate/insurance/antique appraisals, estate sale management, and auction services.

**Education & Special Training**

Graduate of professional training through the Certified Appraisers Guild of America. Attained the CAGA professional certification through successful completion of the course and examination.

Graduate of the Missouri Auction School.

## Appendix A

	Fair Market Value
<b>Storage Unit #1</b>	
1. Ladder back windsor style chair (6 at \$75.00ea)	\$450.00
2. Larkin oak drop front desk, refinished	\$375.00
3. Pink depression glass pitcher	\$35.00
4. 1924 Felix the Cat jointed Schoenhut toy	<u>\$175.00</u>
Total : Storage Unit #1	<u>\$1,035.00</u>
<b>Storage Unit #2</b>	
5. L & JG Stickley oak Arts and Crafts period desk, signed in drawer	\$950.00
6. Box of Victorian white baby dresses, needing cleaning	\$50.00
7. Matching antique double pressed oak pressback chairs with pressed leather seats (4 at \$125.00ea)	\$500.00
8. 56 piece Sterling silver flatware set in the "Strasbourg" pattern, introduced 1897 by Gorham Silver Company	\$1,500.00
9. Used Thomasville upholstered couch, in need of cleaning.	\$250.00
10. Used contemporary French Provincial style bedroom set, consisting of a queen size bed, dresser with mirror, chest of drawers, jewelry chest, and chair.	\$500.00
11. Circa 1920 print entitled "Daybreak", by Maxfield Parrish, published by Brown & Bigelow, measuring 36" by 24". The print is in its original period frame, but shows evidence of fading from prolonged exposure to light.	<u>\$200.00</u>
Total : Storage Unit #2	<u>\$3,950.00</u>
Total	<u><u>\$4,985.00</u></u>



## **Appendix B**