



ISSUES SURROUNDING THE VALUATION AND DISPOSITION OF PERSONAL PROPERTY

Presented to the Estate Planning and Probate Section
Collin County Bar Association

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I. VALUATION

- a. Qualifications of appraiser
 - 1. ISA (International Society of Appraisers)
 - 2. AAA (Appraisers Association of America)
 - 3. ASA (American Society of Appraisers)
- b. Accredited member vs. simply Associate
- c. Process
- d. Adherence to USPAP (Uniform Standards of Professional Appraisal Practice)
- e. “Team Leader” approach to complex appraisals

II. DISPOSITION OF PROPERTY

- a. Distribution
 - 1. Per terms of the Will
 - 2. “Lottery” System
- b. Liquidation
 - 1. Auction
 - 2. Estate or “tag” sale
 - 3. Donation
 - 4. “Haul it off” guys
- c. Tips (things you or your client may wish to avoid)
 - 1. Don’t throw anything away!
 - 2. Wasting time trying to organize or sell on eBay, etc.
 - 3. Giving things away without knowing their value
 - 4. Selling contents to one person or organization
- d. Additional services
 - 1. Shipping large items
 - 2. Adopting animals
 - 3. Selling cars at the sale (vs. wholesaling to a dealer)
 - 4. Moving the client