

When Faced With Determining A Value For Your Tangible Assets, Consider These 4 Questions To Protect Yourself...

≡ Ethical Obligations ≡



1. Are there ethics and regulations at the backbone of a machinery and equipment value?

What can happen if a machinery/equipment appraisal is not backed by methodologies and substantiation? An inaccurate appraisal can be costly and filled with liability.

The Certified Machinery & Equipment Appraisers at Race Appraisal Services, LLC have adopted the ethics and regulations of the Uniform Standards of Professional Appraisal Practice (USPAP). USPAP is the recognized authoritative source for appraisals throughout the world.

All Certified Appraisal Reports submitted by a Certified Machinery and Equipment Appraiser (CMEA), begins with the essentials...knowledge and adherence to USPAP regulations and ethics. As an example, a CMEA is prohibited from revealing a value to anyone other than the client. In addition, a CMEA is prohibited from engaging in any assignment that provides for a payment in the form of a percentage of the final value estimate.

A CMEA's Certified Machinery and Equipment Appraisal is government compliant and withstands scrutiny. An irrefutable, defensible, and substantiated estimate of value delivers a level of confidence no one can be without.

≡ Advocacy Only Of The Appraisal ≡



2. Is an appraiser an advocate?

That could be a difficult question for appraisers who do not uphold the ethics and regulations of USPAP. It's a question we do not take lightly.

For a Certified Appraisal Report to withstand the scrutiny of lenders, attorneys, buyers, sellers, CPA's, IRS and courts, it is essential that the Report include evidence that supports the true fair market value of an item. A CMEA's Certified Appraisal Report provides an accurate descriptive analysis backed by photographs, model numbers, serial numbers, and current market value. Values are based on appraisal methodologies, extensive research, personal inspection, and contact with manufacturers and suppliers to determine what the items are really worth.

That's why you can be assured that a CMEA is an advocate only of the appraisal...not of any person or entity. The public can be assured that every appraisal conducted by a CMEA is unbiased, substantiated, irrefutable and defensible.

≡ Certification ≡

3. Is there a professional designation indicating the Appraiser has been Certified to conduct and submit a defensible and irrefutable appraisal of the machinery and equipment?

To determine value, many appraisers guess, rely on the word of a non-certified person or rely on book value when they appraise machinery and equipment. These approaches are inaccurate and can skew the assignment. A CMEA has the expertise to deliver a certified **irrefutable** and **defensible** estimate of value. Why is this important? Simply stated, if an appraiser has the professional designation of CMEA, you can be certain they have undergone intensive study of the approaches to value, the ethics and regulations of USPAP. At Race Appraisal Services, LLC, we are "qualified" appraisers preparing "qualified" appraisals.