



**PART 2. CONTRIBUTORY VALUE OF BUILDINGS AS IMPROVED**

KIND OF BUILDING	YEAR BUILT	CON-STRUC-TION	KIND OF ROOF	KIND OF FOUN-DA-TION	SIZE		CONDI-TION OF BUILD-ING	REPLACE-MENT COST	USEFUL LIFE REMAIN-ING (yrs. or %)	DEPRECIATED REPLACEMENT VALUE (Insurance Coverage)	CONTRIBUTORY VALUE
					DIMENSION OR AREA OF GROUND FLOOR	STOR-IES					
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
A. DWELLING								\$		\$	\$
B.											
C.											
D.											
E.											
F.											
G.											
H.											
I.											
J.											
K.											
L.											
TOTALS											

(ADD AN ATTACHMENT IF ADDITIONAL SPACE IS NEEDED TO DESCRIBE BUILDINGS)

BUILDING CONTRIBUTORY VALUE PER ACRE \$ \_\_\_\_\_

**PART 3. MARKET DATA APPROACH (SALES COMPARISON)**

DATE OF SALE	IDENTIFICATION OF PROPERTY	TOTAL ACREAGE	SALE PRICE		* ADJUSTMENT FACTORS					ADJUSTED VALUE	
			TOTAL	PER ACRE	LOCA-TION	LAND	BUILD-INGS	TIME	OTHER	PER ACRE	TOTAL
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
	A.		\$	\$	\$	\$	\$	\$	\$	\$	\$
	B.										
	C.										
	D.										
	E.										

\* INDICATE (+) OR (-) ADJUSTMENT IN DOLLAR AMOUNTS [Subject better add (SBA)]  
INDICATE (0) OR (=) IF NO SIGNIFICANT DIFFERENCE [Comparable better subtract (CBS)]

MARKET VALUE \$ \$

SEE ATTACHMENT(S) \_\_\_\_\_ FOR SUPPORTING DATA, DOCUMENTATION, AND COMMENTS

**PART 4. LAND AND BUILDINGS**

COMMENTS ON ADEQUACY AND APPROPRIATENESS OF BUILDINGS TAKING INTO CONSIDERATION PLANS FOR BUILDING CONSTRUCTION OR REPAIR INCLUDING COST (ESTIMATED)

COMMENTS ON CONDITION OF LAND TAKING INTO CONSIDERATION PLANS FOR LAND IMPROVEMENTS INCLUDING COST (ESTIMATE)

**PART 5. CAPITALIZATION (INCOME) APPROACH**

CROPS	ACRES	YIELD PER ACRE	TOTAL PRODUCTION			LANDLORD'S RETURN CASH AND/OR RENTAL SHARE (7)	
			AMOUNT	PRICE PER UNIT	GROSS VALUE	RATE OR %	VALUE
(1)	(2)	(3)	(4)	(5)	(6)	(7a)	(7b)
					\$		\$
FARMSTEAD, DWELLING RENTAL						(Rent per month)	
CASH RENT							
WOODLAND							
WASTELAND, ROADS, ETC							
PERMANENT PASTURE		ANIMAL UNITS					\$
<b>TOTALS</b>					\$		\$
<b>(8) DEDUCTIONS</b>							
REAL ESTATE TAXES AND ASSESSMENTS						\$	
INSURANCE COSTS ON BUILDINGS							
MAINTENANCE COSTS BUILDINGS, FENCES, WATER SUPPLY, TILE							
OPERATING AND MAINTENANCE COSTS FOR IRRIGATION AND DRAINAGE							
ANNUAL PAYMENTS ON BONDED DEBTS							
OTHER DEDUCTIONS (SEEDS, CROP INSURANCE, WATER CHARGES, FERTILIZER, LIME SPRAY MATERIAL, HAULING, HARVESTING, GINNING, AND MARKETING EXPENSES).							
_____							
_____							
TOTAL DEDUCTIONS _____							\$
<b>(9) NET FARM INCOME _____</b>							\$
<b>(10) CAPITALIZATION RATE _____ %</b>			<b>(11) CAPITALIZATION VALUE PER ACRE \$ _____</b>			<b>CAPITALIZATION VALUE</b>	\$
<b>(12) VALUE OF MINERALS (If not included in above CAP Rate) _____</b>						<b>TOTAL CAPITALIZATION VALUE (INCLUDING MINERALS) \$ _____</b>	
<b>(13) CAPITALIZATION RATE SELECTION</b>							
COMPARABLE	RATE	COMMENTS					
A.	%						
B.	%						
C.	%						
D.	%						
E.	%						

**PART 6. SUMMATION (COST) APPROACH**

USE OF LAND (1)	ACRES (2)	SOIL DESCRIPTION (3)	DEPTH OF TOPSOIL (4)	KIND OF SUBSOIL (5)	TOPOGRAPHY (6)	VALUE	
						PER ACRE (7)	TOTAL (8)
CROPLAND						\$	\$
TOTAL CROPLAND							
PERM. PASTURE							
WOODLAND							
FARMSTEAD							
ROADS, ETC.							
TOTALS					MARKET VALUE OF LAND		\$
CONTRIBUTORY VALUE OF BUILDINGS AS IMPROVED (OBTAIN TOTAL FROM PART2, COLUMN 12)							\$
MINERAL ACRES OWNED		VALUE OF MINERALS (per acre)		TOTAL CONTRIBUTORY VALUE OF MINERALS			\$
SUMMATION VALUE OF FARM						(PER ACRE \$ )	\$

**PART 7. RECOMMENDED MARKET VALUE OF FARM**

VALUE INDICATION - MARKET DATA APPROACH (SALES COMPARISON) \$ \_\_\_\_\_  
 VALUE INDICATION - CAPITALIZATION (INCOME) APPROACH \$ \_\_\_\_\_  
 VALUE INDICATION - SUMMATION (COST) APPROACH \$ \_\_\_\_\_  
 MINERAL CONTRIBUTION \$ \_\_\_\_\_  
 RECOMMENDED MARKET VALUE (LAND AND MINERALS) (\$ \_\_\_\_\_ /Acre) \$ \_\_\_\_\_

Note: The Recommended Market Value Includes the mineral contribution from Form FSA 1922-11, if any.

**PART 8. COMMENTS**

SEE ATTACHMENTS \_\_\_\_\_ FOR SUPPORTING DATA, DOCUMENTATION AND COMMENTS

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 (OR THE SPECIFIED) PERSONAL INTEREST WITH RESPECT TO THE PARTIES INVOLVED.  
 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 WAS 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 OCCURANCE 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  HAVE NOT MADE A PERSONAL INSPECTION OF THE PROPERTY THAT IS THE SUBJECT OF THIS REPORT. (IF MORE THAN ONE PERSON SIGNS THE REPORT, THIS CERTIFICATION MUST CLEARLY SPECIFY WHICH INDIVIDUALS DID AND WHICH INDIVIDUALS DID NOT MAKE A PERSONAL INSPECTION OF THE APPRAISAL PROPERTY.)  
 NO ONE PROVIDED SIGNIFICANT PROFESSIONAL ASSISTANCE TO THE PERSON SIGNING THIS REPORT (IF THERE ARE EXCEPTIONS, THE NAME OF EACH INDIVIDUAL PROVIDING SIGNIFICANT PROFESSIONAL ASSISTANCE MUST BE STATED.)

**CONTINGENT AND LIMITING CONDITIONS STATEMENT:** THE APPRAISER IS NOT QUALIFIED TO VERIFY OR DETECT THE PRESENCE OF HAZARDOUS SUBSTANCES BY VISUAL INSPECTION OR OTHERWISE, NOR QUALIFIED TO DETERMINE THE EFFECT, IF ANY, OF KNOWN OR UNKNOWN SUBSTANCES PRESENT, UNLESS OTHERWISE STATED ON THIS FORM OR AN ATTACHMENT HERETO. THE FINAL VALUE CONCLUSION IS BASED ON THE SUBJECT PROPERTY BEING FREE OF HAZARDOUS WASTE CONTAMINATIONS, AND IT IS SPECIFICALLY ASSUMED THAT PRESENT SUBSEQUENT OWNERSHIPS WILL EXERCISE DUE DILIGENCE TO ENSURE THAT THE PROPERTY DOES NOT BECOME OTHERWISE CONTAMINATED.

DATE OF INSPECTION \_\_\_\_\_ (SIGNED) \_\_\_\_\_  
 EFFECTIVE DATE \_\_\_\_\_ (TITLE) \_\_\_\_\_  
 THIS APPRAISAL CONTAINS \_\_\_\_\_ REVIEWED BY \_\_\_\_\_  
 ATTACHMENTS \_\_\_\_\_ DATE \_\_\_\_\_

**UNITED STATES DEPARTMENT OF AGRICULTURE  
FARM SERVICE AGENCY  
APPRAISAL REPORT - FARM TRACT**

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