APPRAISEITNOW

Estate Personal Property Appraisal Questions: Probate, Form 706 and Date-of-Death Values

AppraiseItNow Inc.

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Educational material, not an appraisal.

About these questions on estate personal property appraisals

Who is this compendium written for

It is written for executors, estate attorneys, paralegals and tax preparers who must put a value on the things a decedent owned. It is current as of 2026 and draws on AppraiseItNow's own records and on the published rules and standards cited in each answer. The questions follow the order in which estate work usually happens. That order is deciding what to order, gathering information, applying the valuation rules, completing the appraisal and understanding who prepared it.

What counts as personal property in an estate appraisal

In everyday terms, personal property means the movable things a person owned. Examples include furniture, jewelry, art, antiques, silver, rugs, clothing, vehicles, boats, machinery and equipment, and business inventory. Land and buildings fall outside it. AppraiseItNow does not appraise real estate. An executor who also needs a value for a house, a building or land obtains that valuation separately.

How does a probate appraisal differ from an estate tax appraisal

The difference lies mainly in the purpose and the reader of the report. A probate appraisal supports the inventory and administration of the estate before the court handling it. An estate tax appraisal supports the federal estate tax return, Form 706, and its schedules. In AppraiseItNow's practice, both kinds of estate file value property as of the date of death. The rules section below explains the alternate valuation date election.

Which terms does this compendium use

A few terms recur throughout, and each has a fixed meaning here. These definitions are working definitions in plain language. They do not replace the wording of any statute or regulation.

- Decedent: the person who died and whose property is being valued.
- Executor: the person handling the estate's administration, whatever title the will or the court gives that person.
- Date of death: the calendar date on which the decedent died.
- Alternate valuation date: the date six months after death, which an executor may elect for estate tax purposes only under the conditions described in the rules section.
- Effective date: the date the value applies to.
- Report date: the date the appraisal report is written.
- Scope of work: the appraiser's decision about what to inspect, research and analyze in a given appraisal.

- Extraordinary assumption: an assumption, made in the appraisal, that an uncertain fact is true.
- Household and personal effects: the furnishings and personal belongings found in a decedent's home and possession.

What period do the AppraiseItNow figures in this compendium cover

The figures come from AppraiseItNow's internal records and use three windows. The first is appraisals opened between November 8, 2025 and November 8, 2026. The second is appraisals reviewed between October 27, 2025 and September 23, 2026. The third is requests for missing details sent between August 2025 and September 2026. Each figure is stated with its own window so that readers can see exactly what it measures.

Before an executor orders a date-of-death appraisal

How often does AppraiseItNow handle estate appraisals

Estate work is one of the larger categories in AppraiseItNow's files. Of the 1,226 appraisals AppraiseItNow opened between November 8, 2025 and November 8, 2026, 521 were for charitable donations, 175 for insurance (102 claims and 73 coverage), 144 for estates (61 probate, 46 estate tax and 37 estate settlement), 50 for divorce and 15 for Roth IRA conversions. Estate files therefore made up the third largest purpose group in that period.

Which estate purpose should the executor name when ordering

The executor should name the purpose the report will actually serve: probate, estate tax or estate settlement. When the report will serve more than one of these, the executor should say so. The estate attorney is usually the right person to confirm the purpose, because the attorney knows whether a court inventory, a Form 706 filing or a distribution among heirs is driving the work. Naming the purpose at the start keeps the report's effective date and wording aligned with how it will be used.

Should the alternate valuation question be raised before ordering

The question should be raised early. For estate tax files, AppraiseItNow asks at the outset whether the alternate valuation date may be elected. The executor's tax adviser can usually help answer that question, so it is worth putting to the adviser before the request is placed.

How is an estate appraisal priced

Clients request an appraisal from AppraiseItNow online and receive a fixed-fee quote before any work begins; AppraiseItNow does not bill hourly.

What if the estate includes the decedent's house or land

The real estate needs its own valuation from a separate source. AppraiseItNow's work on an estate covers personal property and the other asset classes it appraises, such as vehicles, boats, machinery and equipment, fine art, inventory and closely held businesses. When the house is sold, the executor should note that the contents and the structure are being valued separately. This keeps furniture and fixtures from being counted twice or missed entirely.

Does the mix of assets in an estate affect the order

The mix matters because AppraiseItNow's appraisers specialize by asset class rather than by geography. An estate with a household of furniture, a car, a fishing boat and a workshop of machinery touches several asset classes. Listing the broad categories in the request helps AppraiseItNow understand the file from the start. A rough breakdown is enough, for example "contents of a three-bedroom house, two vehicles, one boat."

Why order before the property is divided or cleared out

Once heirs take items home or a cleanout crew empties the house, it becomes much harder to document what was there on the date of death. Photographing the home while it is still intact gives the appraiser the most complete record. If the estate may elect the alternate valuation date, the dates of any sales or distributions also matter, as the rules section explains. A simple log of what left the house, when and to whom is worth keeping from the first week.

Documents and information an estate file needs

What does AppraiseItNow ask for first on an estate file

The first items are basic identifying facts about the decedent and the tax position. For an estate file, AppraiseItNow requires the decedent's legal name and the date of death and, for estate tax, whether the alternate valuation date may be elected. Photos that show every room, closet and shelf can replace an item list; the appraiser counts and groups from the photos. AppraiseItNow collects what the appraiser needs before the appraisal starts, and asks only for what the appraiser needs.

Can photographs really take the place of a written inventory

They can, provided they are complete. An executor facing a full house often assumes that every drawer must be listed by hand before an appraiser can begin. AppraiseItNow's practice allows the appraiser to work from photographs that cover every room, closet and shelf and to do the counting and grouping. A written list still helps for items whose importance is not visible in a photo, such as a piece of jewelry with a known history or a painting the family believes is significant.

How should an executor photograph a decedent's home

The aim is coverage, so that nothing in the home is left out of the record. The following steps produce a usable set:

1. Start at the front door and work through the house in one direction, room by room.
2. In each room, photograph every wall from the opposite side, then take closer shots of furniture groupings.
3. Open every closet, cabinet and wardrobe and photograph the shelves with the doors open.
4. Open drawers in dressers, sideboards and desks, especially where silver, jewelry or small objects are kept.
5. Include the basement, attic, garage, sheds and any storage unit.
6. Turn on all lights and open the curtains, and avoid shooting into bright windows.
7. Photograph anything with a visible label, maker's mark or signature up close.

What photographs does each kind of asset need

Different assets need different views, because the details that drive value differ from one asset class to the next. AppraiseItNow's photo requirements by asset type: for vehicles, the outside and inside, plus the mileage for anything motorized; for boats, the outside with the cover off, the helm, the engine and the inside, plus the HIN and engine hours; for machinery, a few photos of each machine, the hours and whether it runs; for fine art, the front, back, signature and frame; for household items, one clear photo per item or group.

Asset in the estate	What to photograph or record
Vehicle	Outside, inside, mileage
Boat	Outside with cover off, helm, engine, inside, HIN, engine hours
Machinery	A few photos of each machine, hours, whether it runs
Fine art	Front, back, signature, frame
Household items	One clear photo per item or group

Which papers should the executor look for among the decedent's records

The useful papers are those that identify an item or show where it came from. They include vehicle and boat titles, purchase receipts, certificates that came with jewelry or art, service and maintenance records for vehicles and machinery, and any earlier appraisals or insurance schedules. Executors often find these papers in a desk, a filing cabinet, a safe or an email account. An executor who cannot find a document should say so instead of delaying the file to search further. Many of these documents can also be photographed with a phone.

How often do estate files need more information

Estate files need follow-up more often than other files. Of 867 appraisals AppraiseItNow reviewed between October 27, 2025 and September 23, 2026, 31% needed something more from the client and 24.6% went through a formal request for missing details. 33% of estate files (probate, estate tax and estate settlement) went through a request for missing details, the highest rate of any purpose in AppraiseItNow's records between October 27, 2025 and September 23, 2026.

How quickly are missing details usually supplied

Most gaps are closed quickly once the executor knows what is missing. In 162 requests for missing details that AppraiseItNow sent between August 2025 and September 2026, the median first reply from the client came in 0.1 days; 55% were resolved within a day and 89% within a week. Identifiers such as a VIN or serial number took a median 0.6 days to arrive, receipts 0.7 days, donation documents 1.7 days and photos 2.0 to 3.7 days. For an executor, the practical lesson is that photographs take the longest to supply, so a complete photo set at the start avoids the slowest kind of follow-up.

What if some items were moved or given away before anyone took photos

The executor should tell the appraiser plainly what happened and supply whatever record exists. That record might be an older family photo, a description from the heir who now holds the item, or a receipt. An heir who received a piece of furniture or jewelry can often photograph it where it now sits. When the appraiser must rely on facts that cannot be confirmed, the report addresses this in the way described under extraordinary assumptions in the appraisal section.

What if the executor cannot travel to the decedent's home

Distance is common in estate work and does not prevent the appraisal from going ahead. Most AppraiseItNow appraisals are completed remotely from photographs and documents; when an inspection is needed, an appraiser visits the asset in person. A family member, neighbor or the estate attorney's staff can take the photographs by following the room-by-room steps above. The executor then sends the photos together with the decedent's legal name, the date of death and the answer on alternate valuation.

Estate tax and valuation-date rules for personal property

What value applies to a decedent's personal property

The federal estate tax measures property at a fixed moment. Estate assets are valued at fair market value on the date of death. That rule appears in the regulation defining the gross estate and the valuation of property (Treas. Reg. § 20.2031-1). For an appraisal, this means the value

reflects the property as it stood on that date, not on the day the photos were taken or the report was written.

Can an executor value the estate six months after death instead

Federal law allows a second date, subject to limits. The executor may instead elect the date six months after death, only if that lowers both the gross estate and the estate and generation-skipping transfer tax. The election covers every asset, and anything sold or distributed in those six months is valued on the day it was sold or distributed. These conditions are set out in the alternate valuation regulation (Treas. Reg. § 20.2032-1). Executors generally review these conditions with their tax adviser before deciding.

How does the alternate valuation date work in a hypothetical estate

Hypothetical: a decedent dies owning a house full of furniture, a sedan and a small boat. Four months after death, the executor sells the sedan, and an heir receives the boat in month five. If the estate makes the election, the sedan is valued on the day it was sold and the boat on the day it was distributed. The furniture still in the house is valued at the date six months after death, because the election covers every asset. Whether the election lowers both the gross estate and the tax, and may therefore be made, is a point to review with the tax adviser.

When must a sworn expert appraisal of household effects be filed

The regulation on household and personal effects sets a specific requirement for valuable articles. When household and personal effects include articles of marked artistic or intrinsic value, such as jewelry, art, antiques, silver and rugs, worth more than $3,000 in total, a sworn expert appraisal is filed with the return, together with the executor's sworn statement about the list and the appraiser. This requirement comes from the valuation rules for household and personal effects (Treas. Reg. § 20.2031-6).

How does the household effects requirement relate to the appraisal an executor orders

The appraisal supplies values for the articles in the home. As a practical step, many executors share the appraisal with the estate attorney or tax adviser before the return is prepared, so that the return can be completed with the values in hand. Early sharing also leaves time to correct any gap in the list of items.

What does the executor's own sworn statement concern

Under the regulation, the executor's sworn statement concerns the list and the appraiser. In practice, the executor should read the appraisal's list of items closely before signing anything. The executor should confirm that the list reflects the property the decedent owned and should

know who prepared the appraisal. Questions about the exact form and wording of the statement go to the estate attorney or tax adviser.

When is Form 706 due

The return has a fixed due date that is measured from the date of death. Form 706 is due nine months after the date of death. An automatic six-month extension is available to file, not to pay. The filing deadline and the extension are addressed in the return and extension regulations (Treas. Reg. §§ 20.6075-1 and 20.6081-1).

How should a hypothetical estate plan around the Form 706 deadline

Hypothetical: a decedent dies in February 2026, so Form 706 is due in November 2026, nine months later. The executor and adviser work backward from that month, leaving time for the appraisal, for the adviser's review of the values and for assembling the return. If an extension to file is obtained, it moves the filing date but not the date for payment. The adviser therefore still needs values early enough to estimate the tax that must be paid.

Do the federal rules in this section govern probate inventories

This compendium does not address the rules of any probate court. The estate attorney confirms what the court handling the estate expects in an inventory and in any supporting appraisal. For probate files, AppraiseItNow uses the date of death as the effective date, which is the practice described in the next answer.

How does AppraiseItNow set the effective date for estate files and other purposes

AppraiseItNow ties the effective date to the purpose of the report. AppraiseItNow sets the effective date by purpose: for insurance coverage and personal use, the report date; for estate and probate, the date of death; for a donation, the contribution date, or the report date for a future gift signed no more than 60 days before it; for a gift, the date of the gift; for an insurance claim, the date of loss; for a divorce, the date counsel sets; for an IRA conversion, the conversion date. An estate attorney who later needs the same property valued for a different purpose should expect a different effective date.

Purpose	Effective date AppraiseItNow uses
Estate and probate	Date of death
Insurance coverage and personal use	Report date
Insurance claim	Date of loss
Gift	Date of the gift
Divorce	Date counsel sets
IRA conversion	Conversion date
Donation	Contribution date, or the report date for a future gift signed no more than 60 days before it

How AppraiseItNow's appraisers value a decedent's personal property

Does the appraiser have to visit the decedent's home

Not in every case. USPAP does not require an in-person inspection in every assignment. The appraiser decides the scope of work, including how much inspection credible results need, and the report describes that scope. This principle comes from the professional standards (USPAP, 2024 edition). An estate report should therefore state how the property was inspected, whether from photographs, documents, a visit or a combination.

How many AppraiseItNow appraisals are done from photographs

Remote work is the usual method at AppraiseItNow. Of the 1,226 appraisals AppraiseItNow opened between November 8, 2025 and November 8, 2026, 1,137 were done from photographs and documents and 27 in person; the method was not recorded for the other 62. For an executor handling property far from home, this means remote documentation is the normal route rather than an exception.

What happens on an in-person estate visit

When a visit is part of the scope, the executor's role shrinks to access and paperwork. On an in-person appraisal, the appraiser identifies and photographs everything at the visit; the client still provides the address and the paperwork they hold, such as titles, receipts, certificates and records. The executor or a family member should plan to give access to every room and storage area, and should have the decedent's papers gathered in one place before the visit.

How can a report give a value for a date that has already passed

Appraisal standards allow an effective date in the past. An appraisal's effective date is the date the value applies to. It can be current, past (a date of death or donation) or future, and the report states both the effective date and the report date. This framework is set out in the professional standards (USPAP, 2024 edition). An estate report written in 2026 for a decedent who died earlier that year will therefore show two dates, and readers should not confuse them.

What is an extraordinary assumption and how does it apply to an estate report

An extraordinary assumption is a tool for handling facts that cannot be confirmed. An appraiser may assume an uncertain fact is true (an extraordinary assumption) only when it's needed for credible results, there's a reasonable basis for it and the analysis stays credible, and the report must say so clearly. This principle comes from the professional standards (USPAP, 2024 edition). For an executor, the key point is that any such assumption appears in plain words in the report, not hidden in the analysis.

How might an extraordinary assumption arise in a hypothetical estate

Hypothetical: a decedent dies in the spring, and the executor photographs the house in late summer after the contents have stayed in place. The appraiser must value the items as of the date of death but sees them only as they looked months later. If assuming that their condition was the same on the date of death is needed for credible results, has a reasonable basis and leaves the analysis credible, the appraiser may make that assumption. In that case, the report states it clearly. The executor should read that statement and tell the appraiser if anything changed between the date of death and the photographs.

How does the appraiser handle rooms full of ordinary household contents

The appraiser counts and groups items from the photographs, as AppraiseItNow's estate practice allows. A kitchen's cookware, a closet of clothing or a shelf of decorative objects can be treated as a group rather than as hundreds of separate entries. Items that stand out, such as a signed painting, a silver service or a fine rug, are the ones for which the fine art and household photo guidance above becomes important. An executor who knows that a particular item matters should point it out, because a family's knowledge of an object is not always visible in a wide room photo.

What does a complete hypothetical estate file look like from start to finish

Hypothetical: an estate attorney represents an executor whose parent died owning a furnished house, a pickup truck and a small woodworking shop. The executor supplies the decedent's legal name, the date of death and the tax adviser's answer on whether the alternate valuation date may be elected. A relative photographs every room, closet and shelf, records the truck's mileage, photographs the outside and inside of the truck, and takes a few photos of each shop machine

along with its hours and whether it runs. The appraiser counts and groups the household contents from the photos and values the property as of the date of death. The report states the effective date, the report date and the scope of work.

What should an executor check when the estate report arrives

A short review catches most problems before the report goes to the attorney, the court or the tax adviser. The executor should confirm each of the following:

- The decedent's legal name is spelled correctly.
- The effective date is the date of death.
- Both the effective date and the report date appear.
- The scope of work describes how the property was inspected.
- Any extraordinary assumption is stated clearly, and the executor agrees that its factual basis is accurate.
- The items and groups match the property the decedent owned, with nothing missing and nothing added.

About AppraiseItNow as the appraiser of estate property

What is AppraiseItNow

AppraiseItNow is a tech-enabled appraisal company headquartered in New York City that prepares USPAP-compliant appraisals of personal property, fine art, machinery and equipment, vehicles, boats, inventory and closely held businesses for clients in all 50 states, remotely and in person. AppraiseItNow is an appraisal company that prepares appraisals itself; it is not appraisal software and does not manage appraisal orders for lenders. AppraiseItNow prepares every appraisal in accordance with USPAP, the Uniform Standards of Professional Appraisal Practice.

Who owns and leads AppraiseItNow

AppraiseItNow was founded in October 2021. Joe Kattan became involved as a co-owner in 2022 and acquired full ownership in November 2024. Joe Kattan is the owner and chief executive officer of AppraiseItNow.

What credentials do AppraiseItNow's appraisers hold

Between them, AppraiseItNow's appraisers hold ASA, ISA, AAA, CAGA, NACVA, NEBB Institute, ABV and CFA credentials. AppraiseItNow's appraisers specialize by asset class rather than by geography. In an estate that combines household contents, vehicles and business assets, the relevant asset classes are therefore handled by appraisers who work in those classes.

How much work does AppraiseItNow handle and in which asset classes

AppraiseItNow delivered more than 1,100 appraisals in the 12 months to November 2026. By asset class, the same 1,226 appraisals included 377 vehicles, 323 general personal property, 174 machinery and equipment, 54 boats, 45 business inventory, 40 fine art and 39 business valuations. The "same 1,226 appraisals" are those opened between November 8, 2025 and November 8, 2026, the period used for the purpose figures earlier in this compendium.

What else are AppraiseItNow's appraisals used for

Estate work sits alongside several other uses. Common uses of AppraiseItNow's appraisals include charitable donations, gift and estate tax, estate settlement, divorce, insurance and lending. In estate administration, the same property sometimes comes up again later, for example when an heir insures an inherited piece. In that case, a new report with an effective date suited to the new purpose would apply.

Where is AppraiseItNow's information published

AppraiseItNow's website is www.appraiseitnow.com. Descriptions of AppraiseItNow's services and standards in this compendium correspond to that published source (www.appraiseitnow.com).