

After all the work and expense of restoring my Airstream, why do I need an appraisal?

By the time your vintage coach is completed you have invested hundreds, if not thousands of dollars in your remodel. If you are involved in an accident, do you really want your insurance agent to look up the Blue Book value of a 1954 Flying Cloud, 1964 Safari or Globetrotter to determine the value?

A certified appraisal, accepted by insurance companies, the IRS and financial institutions, is what you need to thoroughly complete your restoration.

It is best to secure an appraisal of your coach before an incident occurs.

Why an appraisal?

- To obtain a professional opinion of the present fair market value.
- To obtain a professional opinion of the value of an Airstream to be renovated or modified.
- To obtain a condition inspection by an independent third party.
- An expert opinion of the value of an Airstream is useful as a prudent safeguard against excessive Tax Assessments, Capital Gains and other taxes.
- Appraisals are used to verify damage claims resulting from fire, hail, windstorms, accidents and other disasters.
- An appraisal may provide the basis for decision-making in the commitment of funds for acquisition.
- Assist a prospective purchaser in obtaining financing or insurance.
- Assist the financial institution by substantiating the nature and value of the Airstream as it relates to collateral.
- Assist the financial institution by supporting the Loan Portfolio for examination by the Loan Committee and/or Bank Examiner.

- Distinguishes seller's Airstream from others that may be listed for sale. May help reduce the time required to sell an Airstream.

Insurance applications require your signature and will include terms and conditions that may allow, at time of claim, re-evaluation of the value of your Airstream. They also require that you agree to settle any disputes through arbitration and not through litigation until all these conditions have been met.

When your Airstream is insured under a stated value or specialty Airstream policy, its value is noted as supplied by you or a professional appraiser. This value will be the limit of the insurance company's obligation.

More often than not, the first time a professional will look at the given value of your Airstream is when you submit a claim. Your given value will be carefully evaluated. Hopefully your value will have been established by a professional appraisal. Don't wait till this point to establish the value of your Airstream.

An appraisal completed by a competent professional will be your best asset. Fair Market Value is legally determined by approved methods found in state insurance codes or uniform arbitration laws.

Many owners, when making a claim, resort to clipping ads from newspapers, RV Trader, or online services such as Air Forums, then adding up receipts. Unfortunately you are wasting your time. To dispute the insurance company you will need to retain an appraiser. The after-the-fact appraisal will be much more difficult and costly.

Appraisals by a certified appraiser will reflect the Fair Market Value as of the date of inspection, based in part, upon comparable Airstreams of similar condition and authenticity, which are available in the open market. It has much greater value to have completed the appraisal prior to a claim filed with an insurance company.

A certified appraisal will be completed in accordance with the Uniform Standards of Professional Appraisal Practice, which are widely accepted as the industry standards accepted by the insurance industry, financial community and in arbitration.

A certified appraisal will give a good idea of what you can reasonably expect to receive in the event of a claim. The appraisal will document insurers pre-claim knowledge of substantiated value.

## How do I find an accredited appraiser?

Be cautious and work only with a fully certified appraiser who is recognized and whose work is accepted by financial institutions, the IRS and insurance companies. Recommended appraisers are certified by the American Society of Appraisers, or ASA, and can be found at: [www.Appraisers.org](http://www.Appraisers.org)

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