

**Appraisal Narrative Form**

The purpose of this form is to give the ALC Designation committee as much information as possible to adequately understand the nature of the appraisal you are submitting. Insufficient responses will be returned for more information. All responses must be typed.

1. **Appraisal Number** (please match Column 1 on the spreadsheet):

1. **Date on the Letter of Transmittal:**
2. **Property Address/Location:**
3. **Total Appraised Value:**
4. **Total Acreage:**
5. **Total Appraised Value Per Acre:**
6. **Type of Land:** \_\_\_ Ag Land \_\_\_ Commercial \_\_\_ Timberland \_\_\_Recreational \_\_\_ Other
7. **Does acreage include any of the following? (check all that apply)**

\_\_\_ Tillable \_\_\_Woods \_\_\_ Pasture/Grassland \_\_\_Building Site \_\_\_Irrigation

\_\_\_ Agri-buildings \_\_\_CRP \_\_\_CREP/WP/Other Gov. Program \_\_\_ Other (Explain):

1. **Purpose of Appraisal? (Intended Use)**

\_\_\_ Estate Settlement \_\_\_Estate Planning \_\_\_Dissolution \_\_\_Financing \_\_\_Future Sale

\_\_\_ Insurance \_\_\_Other (Explain):

1. **Type of Intended User (Lender, Attorney, Executor, Accountant, Estate Heir, etc.):**
2. **Type of Value (Market, Insurable, Investment, Liquidation, etc.):**
3. **Type of Report? \_\_\_\_\_ Narrative \_\_\_\_\_ Form**
4. **Approaches to Value Used?** \_\_\_\_ Cost \_\_\_\_Income \_\_\_\_ Market/Sales Comparison
5. **Candidate Participation:** 
   1. Did any other appraiser/professional provide assistance with this assignment?
   2. If so, please explain the amount of work/responsibility you had in this transaction versus the other appraisers/professionals.
6. **Appraisal Narrative Questions:** *Please answer all questions as thoroughly as possible. Questions 15 A-D should each have at least one paragraph to help the committee understand both the overall appraisal assignment and your role in the appraisal. Use extra pages if necessary.*
7. **If there are non-agricultural improvements on the property, please explain how the land and agricultural improvements are worth at least 51% of the total sale. If there are non-agricultural buildings present, how did you derive the value of the buildings?**
8. **Describe your Scope of Work.**
9. **What were some of the challenges, solutions, and outcomes of the appraisal assignment?**
10. **Additional information (further information to help explain the appraisal)**
11. **Proof of Appraisal: Please provide the following supporting documentation**

**A. Engagement Letter *OR* B. Cover Letter of Appraisal (with names redacted)**

**AND**

**C. Copy of Appraisal Invoice for Payment**

1. **Appraiser Verification:**

*I verify that I have read and reviewed this appraisal narrative and the applicant’s volume requirements spreadsheet. I affirm that the information contained herein is true, accurate, and in accordance with our company records. I also affirm that there were no cooperating appraisers except as shown herein. I understand that the ALC Designation Committee has the right to audit and verify any statements or documents associated with this appraisal and anything found to be false could result in the revocation of the applicant’s ALC Designation and possible expulsion from RLI membership.*

Appraisal Firm:

Verifying Appraiser’s Name:

Appraiser License Number:

Verifying Appraiser’s Signature: