



Step-Up Appraisals

by Ben's Appraisal

SAMPLE REPORT · IDENTIFYING DETAILS REMOVED

DATE-OF-DEATH APPRAISAL · RETROSPECTIVE MARKET VALUE

Single-Family Home

Santa Clarita Valley, California

123 Sample Street (address withheld for privacy)

OPINION OF MARKET VALUE

\$815,000

as of July 28, 2026 · date of death

Fee simple

Sales comparison approach

USPAP compliant



Prepared by **Ben Longshore**

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START HERE

What this means for you

We know this paperwork arrives at a hard time. This page sums up the whole report in plain English. The pages after it show the work behind the number.

THE HOME WAS WORTH

\$815,000

on the date of death, July 28, 2026

This is the price the home most likely would have sold for on that date, between a willing buyer and a willing seller, with neither under pressure. It's the figure your CPA, attorney, or estate preparer typically uses as the home's **stepped-up cost basis**.

**\$788,900 –
\$830,000**

Range of the three adjusted
comparable sales

0.11 – 0.30 mi

All comparable homes are within
a few blocks

Stable

Local home values over the prior
12 months

How we got here, in four steps

- 1 We documented the home.** 3 bedrooms, 2 baths, 1,386 sq ft single-story traditional on a 4,745 sq ft lot, in good, well-kept condition.
- 2 We found similar homes that sold nearby.** Three sales of the same style, age, and size, all within a third of a mile, sold between December 2025 and July 2026.
- 3 We adjusted for differences.** For example, a home that was bigger or more updated than this one sold for more, so we adjusted its price to put it on equal footing.
- 4 We reconciled to one value.** The two most similar, most recent sales carried the most weight, giving \$815,000.

What to do with this report

- Give a copy to your CPA, tax preparer, or estate attorney. It's written for IRS and estate purposes.
- Keep it with the estate records. It supports the home's basis if the property is sold later.
- Questions? Email info@bensappraisal.com or call (661) 402-1010. We're happy to walk you through it.

THE PROPERTY

Subject snapshot



At a glance

Property type	Single-family residence
Location	Santa Clarita Valley, CA (address withheld)
Design	Traditional, single story
Bedrooms / baths	3 bd / 2.0 ba (5 rooms)
Living area	1,386 sq ft
Lot size	4,745 sq ft, level
Age	About 50 years
Quality / condition	Q4 (average) / Good
Parking	2-car garage, 2-car driveway
Outdoor	Covered patio · no pool/spa

Fee simple

Rights appraised

Zone X

FEMA: not in a special flood hazard area

SCUR2

Residential zoning, legal use

Residential

Highest & best use is the current use

Condition, in plain words

The home was in **good** overall condition: well maintained, with normal wear and tear. Recent updates reported: new windows and a kitchen sliding door (2020), a replaced HVAC system (2018), and a new front door and security screen door (2025). The property also had regular landscaping, cleaning, and pest control. No adverse conditions were noted.

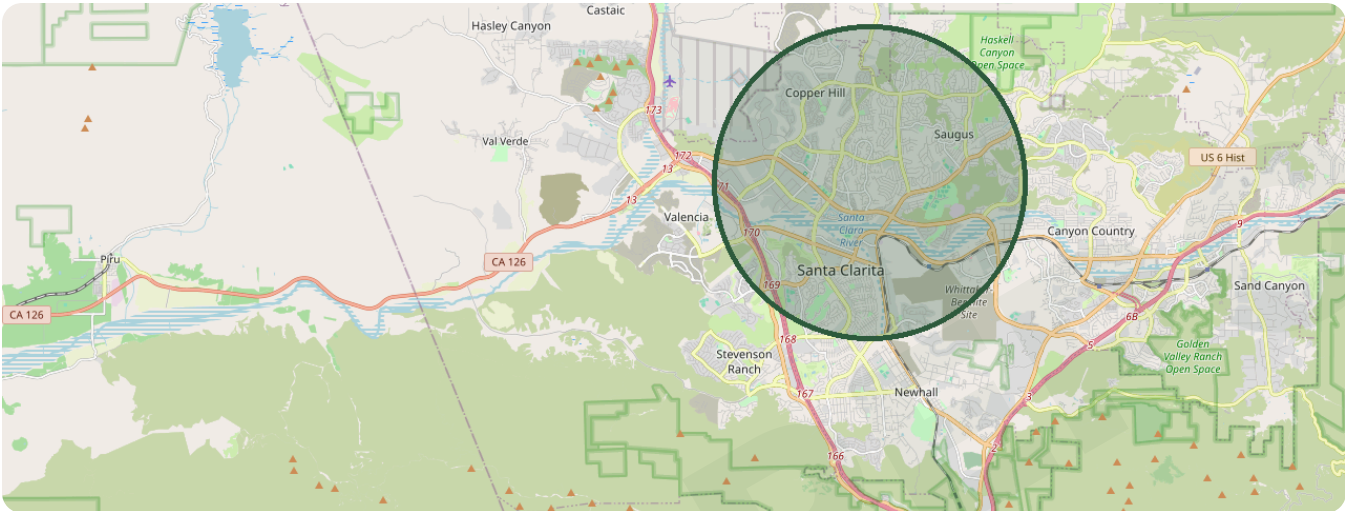
Site

Interior lot on a quiet residential street with a cul-de-sac at one end. It backs and sides to similar homes, with required setbacks and adequate buffers. No adverse easements or encroachments were noted.

House number and street details blurred for privacy in this sample.

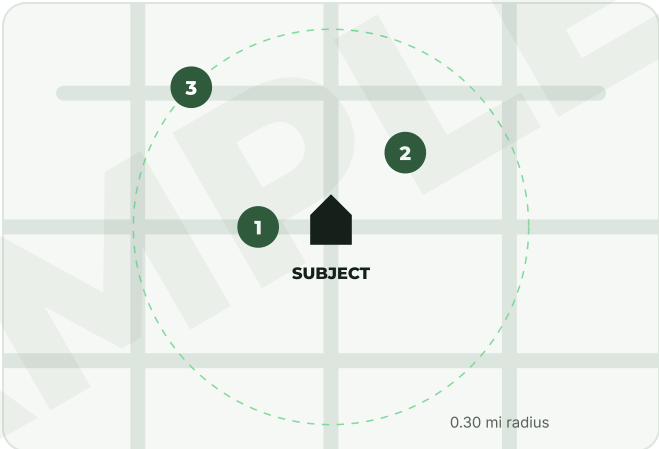
LOCATION & MARKET

Neighborhood at a glance



General area shaded (not the exact location). Map data © OpenStreetMap contributors.

Comparable sales map



Schematic, drawn to scale by distance and direction. Streets are illustrative.

Market conditions

- **Values:** mostly stable over the past 12 months.
- **Buyers:** conventional and FHA financing are common.
- **Concessions:** some seller-paid closing costs are typical and didn't affect value.
- **Market time:** comparable homes sold in 2–23 days.
- **Neighborhood:** established single-family tract with schools and parks nearby.

Comp	Distance	Sold
1	0.11 mi W	Jul 2026
2	0.16 mi NE	Apr 2026
3	0.30 mi NW	Jan 2026

THE EVIDENCE

Comparable sales, side by side



Subject



Comp 1



Comp 2



Comp 3

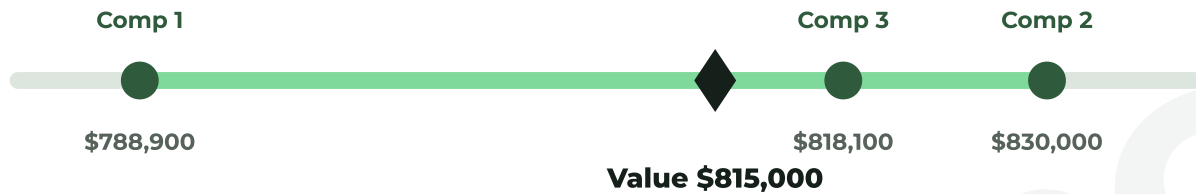
Feature	Subject	Comp 1	Comp 2	Comp 3
Distance	—	0.11 mi W	0.16 mi NE	0.30 mi NW
Sale price	—	\$775,000	\$830,000	\$850,000
Price / sq ft	—	\$621	\$584	\$705
Sold (contract)	—	Jul 2026 (Jun)	Apr 2026 (Mar)	Jan 2026 (Dec)
Financing / concessions	—	Conv · \$15,500	Conv · \$16,600	Cash · \$21,250
Days on market	—	23	2	10
Lot	4,745 sf	4,761 sf	5,118 sf	5,333 sf
Design / quality	Trad. / Q4	Trad. / Q4	Trad. / Q4	Trad. / Q4
Age	50	50	57	48
Condition	Good	Good	Good	Excellent -\$50,000
Rooms / bd / ba	5 / 3 / 2.0	5 / 3 / 2.0	5 / 3 / 2.0	5 / 3 / 2.0
Living area	1,386 sf	1,247 sf +\$13,900	1,422 sf	1,205 sf +\$18,100
Energy items	Typical	Leased solar (\$0)	Typical	Typical
Garage / patio	2-car / cvrd patio	2-car / cvrd patio	2-car / patio	2-car / cvrd patio
Pool	None	None	None	None
Net adjustment	—	+\$13,900	\$0	-\$31,900
Adjusted price	—	\$788,900	\$830,000	\$818,100

Reading the adjustments. We adjust the comparable, never the subject. Comp 1 is smaller, so we add value (+\$100/sq ft). Comp 3 was fully remodeled (Excellent), so we subtract \$50,000 to bring it down to this home's Good condition. Adjustments come from matched-pair analysis of local closed sales. Small porch, patio, and deck differences weren't adjusted.

Street addresses, MLS numbers, recording numbers, and parcel numbers are withheld in this sample. The full report lists them.

THE CONCLUSION

How we arrived at \$815,000



Comps 1 and 2 got the most weight. They're the most recent sales and the closest match in condition. Comp 3 was fully remodeled, so it needed the biggest adjustment and serves as extra support. The final value sits inside both the adjusted range (\$788,900–\$830,000) and the unadjusted sale range (\$775,000–\$850,000).

Approach used. The Sales Comparison Approach best reflects how buyers actually behave in this market. The Cost and Income Approaches weren't developed. They aren't reliable for an older owner-occupied home like this, and the assignment didn't call for them.

IRS & qualified appraisal notes

Built for estate and basis purposes

- Retrospective **fair market value** as of the date of death
- Prepared under USPAP by a California Certified Residential Appraiser
- Describes the property, the method, and the comparable data relied on
- States the effective date, the report date, and the intended use
- Appraiser has no interest in the property or the parties
- Fee isn't tied to the value

Scope of work

- **Type:** Restricted Appraisal Report, USPAP Std. 2-2(b)
- **Effective date:** July 28, 2026 (date of death)
- **Property details:** confirmed virtually (desktop) from public records, MLS, and owner/family information
- **Data:** CRMLS closed sales, county records
- **Intended users:** the client and their legal and tax advisors, plus the IRS and other taxing authorities

This report isn't tax or legal advice. Ask your CPA or estate attorney how the value applies to your filing.

THE FINE PRINT, CONDENSED

Assumptions, conditions & certification

Assumptions & limiting conditions

- Title is assumed good and marketable. No legal matters are addressed.
- Any sketch is a visual aid only. No survey was performed.
- Flood information is reported but not guaranteed. The appraiser isn't a surveyor.
- Court testimony only by prior arrangement.
- Hidden conditions and environmental hazards aren't guaranteed. This is not a home inspection.
- Information from reliable sources is relied on but not independently verified when provided by others.
- Only the named client is part of the appraiser-client relationship. Public distribution requires written consent.
- Reliance is limited to the stated intended use. The appraiser isn't liable for unauthorized use.

Definition of market value

The most probable price under fair sale conditions, with motivated and informed parties, reasonable exposure time, and typical payment terms, based on federal regulatory definitions.

Highest & best use

The use that is legally permissible, physically possible, financially feasible, and maximally productive. For this home, that's its current single-family residential use.

Appraiser's certification

- The statements in this report are true and correct.
- No present or prospective interest in the property or parties, and no bias.
- No services involving the property in the prior three years.
- Engagement and pay aren't contingent on a predetermined value.
- Analysis prepared in conformity with USPAP and free of discriminatory factors.
- No one provided significant professional assistance.

Ben Longshore

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[Signature and license details appear on the client's full report]

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