

Rural Property Valuation by Appraisal Institute

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ABSTRACT: *Rural communities continue to evolve, and the American landscape has changed with the increasing demand for land for recreational and residential use. The Appraisal Institute's Rural Property Valuation textbook is an essential resource for both experienced valuers and novice appraisers interested in rural appraisal. It is the Appraisal Institute's first textbook in 16 years to be devoted to the topic of rural property appraisals.*

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As an Agriculture Science instructor, the Appraisal Institute's Rural Property Valuation helped my undergraduate students understand the uses, characteristics, and value of rural land. This was accomplished by enhancing their understanding of rural valuation through specific data and the analytical tools appraisers use in their daily work.

The textbook publisher's website also gave an excellent overview of how the nineteen chapters are covered according to topics unique to rural property. I feel that the textbook offers a rural perspective to individuals on appraisal basics such as (1) property rights, (2) financing, (3) market analysis and highest and best use, (4) site and building improvements, and (5) the approaches to value.

The following additional topics unique to rural property are also covered:

- Federal and state assistance programs
- Soil analysis and carrying capacity
- Agricultural production
- Ranch management
- Dairy farm operations
- Permanent plantings
- Timberland valuation

Furthermore, Rural Property Valuation textbook has up-to-date information for college students interested in rural appraisal by conducting an examination of valuation issues unique to agricultural and rural properties in the United States. For instructors, the textbook is a great resource to help novice appraisers and real estate practitioners understand rural property markets and expand their expertise, competence, and overall professionalism.

All instructors and students can benefit from Rural Property Valuation textbook and the Appraisal Institute's website resources. This is a good textbook that meets the needs of educating others on the current literature of real property appraisal. The textbook is available as a hardcover copy.

REFERENCE

1. Appraisal Institute, *Rural Property Valuation*(Chicago, IL: Appraisal Institute Publications, 2017).
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