

Acceptable Supporting Document Examples - Fair Market Valuation Form (FMV)

LLC/Private Placement

- Letter from the manager of the LLC (or entity) – stating the value of the LLC along with the ownership percentage or units held in the account. This can be in the form of an email or on official letterhead.
- Balance sheet showing assets & liabilities of LLC. If the IRA is not the only member, must show ownership percentage or units held in the account.
- Schedule K-1 issued to the investor by the entity (this should also be sent to MWIRA on an annual basis).

Mortgage

- Loan statement from lender or loan servicer.
- Amortization schedule.

Precious Metals

- FMV is not required as the market value for precious metal assets is readily available.

Private Stock

- Letter from CEO, CFO, Transfer Agent or other knowledgeable party indicating current price per share. This can be in the form of an email or on official letterhead.

Promissory Note

- Amortization schedule.
- If the note is serviced by a third party, a current statement showing the balance of the note will be sufficient.
- For interest only notes, a written statement from the account holder on the Fair Market Valuation Form stating it is an interest only note with up to date payments will suffice. The same applies to notes with a balloon payment at maturity or notes that are due upon sale of the property securing the loan.

Real Estate

- County Assessor statement.
- Broker's Price Opinion.
- Comps prepared by Realtor (3 to 5 comparable properties).
- Official appraisal or market value comparison performed by an Independent Third-party.
 - ▶ An Independent Third Party may be a Certified Appraiser, Certified Commercial Relator or Independent Valuation Company.