

Valuation Methodology



Valuation Methodology

This section outlines the methodologies employed by TakeStock Inventory to estimate the value of household items, with a focus on accuracy, consistency, and practicality. The estimates provided are designed to reflect a wide range of item conditions, quality levels, and potential market values. To create the valuations, our approach incorporates the following key components:

AI-DRIVEN AND HUMAN INTERVENTION ESTIMATES:

- **Accuracy of Estimations:** *TakeStock's AI-driven and human intervention process is designed to provide estimated values for approximately 75% to 85% of the items in your inventory.*
- **Quality Assurance:** *Human reviews of item values ensure that the best possible estimation of your inventory will be achieved.*

MARKET RESEARCH AND VALUES:

Estimated Value Benchmarking: We analyze available real-time prices for new, used, and refurbished items across various categories. This included sourcing prices from reputable on line retailers, local stores, and specialty shops.

CLIENT-PROVIDED VALUATIONS

Certain items, particularly those that are unique or require specialized expertise—such as custom-made pieces, fine jewelry, rare art, collectibles, or signed memorabilia—cannot be assigned an estimated value using our tool. This also applies to sentimental items whose value is subjective and deeply personal. For these cases, clients are responsible for providing the item's value, along with any relevant descriptions or documentation, to ensure accurate and meaningful records.

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What We Don't Estimate

- **Antiques:** Items with historical significance that require professional appraisal.
- **Heirlooms:** Family artifacts or items with value tied to personal history.
- **Collectibles:** Rare coins, stamps, trading cards, or signed items that depend on market demand and condition.
- **Artwork:** Original paintings, sculptures, or other fine art pieces that require expert appraisal to determine their market value.
- **Handmade Items:** Custom-made furniture, crafts, or bespoke designs that carry unique value based on craftsmanship and materials.
- **Jewelry:** High-value pieces, especially those with rare gemstones, custom settings, or intricate designs that necessitate specialized expertise.
- **Luxury Goods:** Designer bags, watches, or tailored clothing.
- **Fine Wines and Spirits:** Collectible vintages or rare bottles.
- **Unique Vehicles:** Custom or classic cars, motorcycles, or recreational vehicles.
- **Firearms:** Guns, ammunition, and other weapons require specialized appraisals and are subject to legal restrictions.

ROOM-VALUE ESTIMATES:

We occasionally assign valuations for entire locations. When this method is used we assess the contents of the room as a complete unit, taking into account its overall purpose. We exclude items that have been individually valued from the room-based valuation. This approach ensures that our assessment is both thorough and accurate, truly reflecting the value of the items in each room. For example, in the laundry room, the washer and dryer are valued individually so are not included in the room-based valuation.
