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Rental Property
Personal Property Discovery
and
Best Case Practice



Rental Property Examples

- Recreational Property
 - Hunting Lodge/Fishing Camp
 - Wedding Venue
- Vacation Rental
 - Condo or Home
- Long Term Rental
 - Rental Condo, House or Mobile Home



Rental Property *Best Practices*

Once property has been discovered, what personal property is taxable?

From the Personal Property Appraisal Manual:

“Personal Property is generally defined as property not permanently affixed to or part of the realty. Generally, everything that is not real estate is personal property.”

Because rental property is being used in a business activity, there is no exemption for household goods.



Recreational Property *Discovery*

The internet is a great resource for discovery of recreational rental property in your county. A simple internet search for “hunting and fishing camps (or wedding venues) in (xxx), Alabama” can be very effective in identifying property that is being rented for recreational use.





Recreational Property

Examples of taxable items in a hunting lodge/fishing camp:

Appliances/Furniture

Bedding/Kitchen items

Hunting/fishing equipment available to guests

Treestands/blinds

Feeders

Gun safes

Generators

Supplies



right Lancaster Archery Supply





Recreational Property

Examples of taxable property in a wedding venue:

Audio/Visual systems

Kitchen appliances

Portable bar/accessories

Tables and Chairs

Outdoor furniture

Decor

Supplies





Vacation Rentals *Discovery*

Again, the internet is a great source of discovery for rental property. Popular sites such as VRBO and Airbnb can yield results in even the smallest communities. In some areas, campgrounds also provide rental of cabins or campers.





Vacation Rentals

Generally, vacation properties are rented furnished and the contents are subject to personal property tax. These contents may include:

- Appliances
- Furniture
- Bedding
- Kitchen items
- Décor
- Supplies





Long Term Rentals

Discovery

- Local realtor listings may be a good place to start when looking for rental properties in your county.
- MLS listings on the internet and local classified publications may also be helpful.
- Additionally, manufactured home developments may include rental properties





Long Term Rentals

- Long term rental properties can be rented either furnished or unfurnished.
- If a property is unfurnished, generally real property will assess everything except some of the appliances and supplies.
- Another option for valuing unfurnished properties may be to use the income approach or the pricing guide in Section II of the Personal Property Appraisal Manual.



Best Practices

Communication between the Real Property appraiser and Personal Property appraiser is key to the successful assessment of rental property.

Consensus between the two sides of property tax will ensure the fair and equitable assessment of all property.

