

Differences in Brief	Conventional - USPAP	Yellow Book	IRS
Comps	First look for land that has sold with comparable easements. Can adjust for differences in land, location, easement parameters, etc.. If nothing, do before and after	It is not preferred to use private or public easement purchases. Must use before and after method. If you found comparables that sold to government entity for the after value (CE encumbered), extraordinary verification is required.	Requires use of government easement purchases if "valid and meaningful", and there is a substantial number of records. Before and After method generally more typical.
Def of MV	USPAP	YB - Open and Competitive Market with reasonable exposure time	IRS - does not say open and competitive
Whole Parcel or Larger Parcel Concept	N/A	Three Tests 1) Unity of ownership, 2) Unity of use, 3) then consider contiguity, but this is to a lesser degree than (1) and (2)	Not discussed BUT DOES REGARDING CONTIGUOUS PROPERTY--- must appraise -- for lineal descendants (CFOP contiguous family owned prop.), no matter what the highest and best use is. This means for land across the public street, creek, etc. --see enhancement
Address Diminution	YES	YES	Never
Address Enhancement	YES	YES	Yes - even if non-Contiguous, Lineal descendants, and business with controlling interest if there is possible / potential enhancement
Address Contiguity	N/A	See Three Tests above	Truly physically contiguous for main appraisal, not contiguous must appraise if enhanced