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Salvage value is the remaining value of depreciating property at the end of its depreciation period.

In the context of planned giving, salvage value is used in the deduction calculation for the gift of a personal residence or farm with a [retained life estate](#). Salvage value refers to the estimated remaining value of the gift's depreciable portion at the end of its useful life. The depreciable portion, in this case, is the house and other buildings. The official appraisal of the property should include the appraiser's estimate of the house's salvage value and useful life.

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