

[admin](#) - Wed, 2/12/2014 - 13:58

In the context of a [retained life estate](#) gift, the estimated useful life is the estimated length of time that the buildings will be usable. Residences are typically assigned an estimated useful life of 45 years, but a qualified appraisal should specify the estimated useful life.

You must know the estimated useful life of the buildings to compute the deduction for a retained life estate.

[Print](#)

Categories

[Definitions - General Gift Planning](#)