

# The Value of Unsoundness

By Jennifer Barbee of Sterling Equine Appraisals



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shocked to find a veterinarian to declare one as such.

Many owners are choosing to donate their serviceably sound horses to equestrian programs and non-profit organizations. These groups benefit from the time constraints and "it's disposable" attitude of the competitive horse world. Horses with treatable injuries or which require maintenance are welcome additions to most programs. For a little TLC and some (often donated) veterinary service, they can add a talented, well trained mount to their stable.

If a horse is unsound with a poor prognosis for recovery, it may be more difficult to donate. A non-profit may not be willing to take on the burden of caring for a horse they cannot ride, but a school with a veterinary program may relish the opportunity to give students a real-life example to treat.

If you are considering donation, research the options carefully. Some programs will notify the original owner if the horse is no longer

suitable for their purpose; however, many just sell the horse without notification. And, vet schools may try untested treatments or even practice euthanasia. Know what your horse might experience, and determine what you can live with, before making the final decision.

In summary, we regularly appraise horses that have suffered injuries or experienced soundness issues. The value is determined based on the horse as perfect, then subtracting for the type of care they require and any the prospects for their future. A \$100k horse which develops ringbone may be worth less to a buyer than one who develops navicular, because the latter is often managed with improved shoeing and drug therapy.

As appraisers, we are often asked to appraise horses that are unsound in some way. With age, competition, and training, horses are expected to develop "issues." Some of these can be treated with minor maintenance, and others require more invasive efforts to continue a horse's competitive career.

It would be uncommon for an aged show horse to withstand the rigors of a competitive discipline without some maintenance (supplements, cold hosing, hock injections are a few examples) and even more unusual for a show ring veteran to be "completely sound." I would be



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**Author Note:**

Jennifer Barbee, has her MBA as well as an undergraduate degree in Business Administration concentrating on Marketing and Economics. She enjoys a successful Accounting-focused career appraising. Inside knowledge of the western performance and pleasure horse market is her specialty. She is also our expert on the miniature horse industry. Jennifer is a Lifetime Certified Equine Appraiser.

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