### IDJI 9.12 – “Value” or “fair market value” defined

A. Instruction as to property:

INSTRUCTION NO. \_\_\_\_

When I use the term “value” or the phrase “fair market value” or “actual cash value” in these instructions as to any item of property, I mean the amount of money that a willing buyer would pay and a willing seller would accept for the item in question in an open marketplace, in the item’s condition as it existed immediately prior to the occurrence in question.

B. Instruction as to services:

INSTRUCTION NO. \_\_\_

When I use the term “value” or the phrase “fair market value” in these instructions as to services rendered, I mean the amount of money that a willing employer would pay and a willing employee would accept for the services in question, under circumstances as existed immediately prior to the occurrence in question, in an open marketplace.