

## Chapter 1 : Health care prices in the United States - Wikipedia

*Fair market value for one company may not represent fair market value for another. In general, a customized approach is developed to meet the specific valuation need. In most cases, one approach tends to emerge as the most appropriate methodology.*

What is Market Rent? Market Rents simply refers to the going rate for rental properties in a specific area. Ultimately, your rent is determined by what the market will absorb. Some additional variables that you will want to take into consideration include: How many bedrooms and bathrooms are included? What utilities are included? Will you be including garage parking or storage? Will you allow pets and charge a pet rental fee? Will the property be furnished or not? Use the questions above along with any or all of the resources below to create a database of rental rates for your properties. These companies should have a good idea of the going rate for your unit. Automated Market Rent Determination Tools for Landlords These rent comparison tools will help you determine fair market rents for your rental property. Padmapper – Enter a zip code and find local properties for rent from Craigslist. Click on a local listing for rent rates as well as a calculation that tells you the price and percentage that listing is above or below other nearby similar properties. RentBits – Track average rental rates for the last 14 months via the Rentbits directory. Rentometer – tool for comparing rent rates. BAH is determined by geographic duty location, pay grade, and dependency status. This data can prove to be helpful to landlords focusing on members of the military or anyone else. Inflation Calculator – Great for keeping up with inflation data and using this information in making regular rent adjustments. Paid Tools for Determining Rents RentRange – RentRange gives rental rate estimates for specific addresses, by zip code and city, as well as offering rental rate historical trends, property and MSA vacancy rates, rental market strength indicators, comparable rental property information and rental price per square-foot data used by industry leaders. Price varies based upon report.

*FAIR Health oversees the nation's largest collection of healthcare claims data, which includes a repository of over 26 billion billed medical and dental procedures that reflect the claims experience of over million privately insured individuals, and separate data representing the experience of more than 55 million individuals enrolled in.*

Health insurance coverage in the United States Health insurance coverage is provided by several public and private sources in the United States. During , the U. The million non-institutional persons under age 65 either obtained their coverage from employer-based million or non-employer based 90 million sources, or were uninsured 27 million. An estimated 27 million under age 65 were uninsured. Unlike most markets for consumer services in the United States , the health care market generally lacks transparent market-based pricing. According to the New York Times in , "the United States is far and away the world leader in medical spending, even though numerous studies have concluded that Americans do not get better care " [9] and prices are the highest in the world. Hospitals, doctors, and other medical providers have traditionally disclosed their fee schedules only to insurance companies and other institutional payors, and not to individual patients. Uninsured individuals are expected to pay directly for services, but since they lack access to pricing information, price-based competition may be reduced. The introduction of high-deductible insurance has increased demand for pricing information among consumers. Many health systems are putting in place price transparency initiatives and payments plans for their patients so that the patients better understand what the estimated cost of their care is, and how they can afford to pay for their care over time. Among politicians, former House Speaker Newt Gingrich has called for transparency in the prices of medical devices, noting it is one of the few aspects or U. Medical providers compensate for this cost by passing costs on to other parts of the medical system by increasing prices for other patients and through collection of government subsidies. Gregory Mankiw explained in July that "the magic of the free market sometimes fails us when it comes to healthcare. Important positive externalities or situations where the actions of one person or company positively impact the health of others, such as vaccinations and medical research. The free market will result in too little of both i. The inability to monitor product quality leads to regulation e. Healthcare spending is unpredictable and expensive. This results in insurance to pool risks and reduce uncertainty. However, this creates a side-effect, the decreased visibility of spending and a tendency to over-consume medical care. Adverse selection, where insurers can choose to avoid sick patients. This can lead to a "death spiral" in which the healthiest people drop out of insurance coverage perceiving it too expensive, leading to higher prices for the remainder, repeating the cycle. Medicaid was established at the same time to provide medical insurance primarily to children, pregnant women, and certain other medically needy groups. For example, premiums increased at an annual rate of 5. An estimated million persons under the age 65 were covered under health insurance plans provided by their employers in The annual rate of increase in premiums has generally slowed after , as part of the trend of lower annual healthcare cost increases. This subsidy encourages people to buy more extensive coverage which places upward pressure on average premiums , while also encouraging more young, healthy people to enroll which places downward pressure on premium prices. Premiums for family coverage grew 5. The total premium plus estimated out-of-pocket costs i. Patient Protection and Affordable Care Act Separate from the employer market are the ACA marketplaces, which covered an estimated 12 million persons in who individually obtain insurance e. The law is designed to pay subsidies in the form of premium tax credits to the individuals or families purchasing the insurance, based on income levels. Higher income consumers receive lower subsidies. While pre-subsidy prices rose considerably from to , so did the subsidies, to reduce the after-subsidy cost to the consumer. For example, a study published in found that the average requested premium increase among year-old non-smokers was about 9 percent, according to an analysis of 17 cities, although Blue Cross Blue Shield proposed increases of 40 percent in Alabama and 60 percent in Texas. This was consistent nationally. In other words, the subsidies increased along with the pre-subsidy price, fully offsetting the price increases. In addition, many employees are choosing to combine a health savings account with higher deductible plans, making the impact of the ACA difficult to determine

precisely. For those who obtain their insurance through their employer "group market" , a survey found that: Many marketplace enrollees qualify for cost-sharing subsidies that reduce their net deductible.

### Chapter 3 : Fair Market Rents: The Ultimate Guide

*Fair market value, while a phrase often heard in generic conversation, is actually a formal legal term with a specific meaning. As defined by Black's Law Dictionary Online: "[t]he fair or.*

How to get a fair price on a medical procedure By: More people than ever are shouldering the cost of healthcare on their own, either because they have astronomically high deductibles or no insurance at all. Many people are left in the dark about the price of a medical procedure until they get the bill. When you buy a TV, you probably shop around and compare brands, features, and cost. Same goes when you purchase a car or a house or anything that can be considered an investment. Some people even spend hours looking at restaurant reviews before deciding where to eat. Why should healthcare be any different? Why is it so hard to find out how much a medical procedure will cost? This is largely due to systemic problems within the U. Still, understanding why things are the way they are can give us a good foundation to build on. There are a lot of variables when it comes to healthcare. Which hospital will you go to? Is that hospital in- or out-of-network? Do you have health insurance? How much is your deductible? In those four questions alone, you can see how many potential variables exist. That truly is just the beginning. Every single choice you make or someone makes for you about healthcare – where you go, when you go, who treats you, your insurance – affects the cost. This is why you usually pay less when you see an in-network provider at an in-network facility. Yet another barrier to finding out the cost of a medical procedure. Hospitals and clinics can inflate the cost of a medical procedure since there are no regulations that prevent them from doing so. Third-party websites like New Choice Health have developed systems that help consumers find and compare pricing information for different types of medical procedures, without having to jump through hoops. We compare the cost of a procedure across different facilities who take your insurance, so you can get an accurate picture of what you can expect to pay – and choose where you get care accordingly. There is no universal formula for determining a fair price on a medical procedure because each procedure is unique. New Choice Health determines the fair value of a medical procedure by collecting and analyzing medical claims data and pricing data provided by healthcare facilities. The claims data include government data, as well as commercial and private payor data that is, from insurance companies. This information is used along with specific procedure volume data to estimate three price points: These are estimates; however, they are a very good guide for most patients who are trying to understand if the rates they are being quoted by providers are reasonable. The short answer is yes, you can. Here are some tips for making sure you get the best price on medical procedures, every time. Two hospitals in the same city could offer the same procedure at radically different prices. The same goes for doctors, surgeons, and every other type of medical provider. If you live in a rural area, it may be more affordable to head to your nearest city for a procedure. On the other hand, if you live in a city where healthcare tends to be more expensive, you may want to consider getting your procedure done at a hospital in a nearby region. Look for outpatient centers, instead of hospitals. Use a price calculator from your insurance company. Large insurance companies have a lot of data on the cost of different medical procedures. Request an appointment to get started!

**Chapter 4 : How Insurance Companies Determine Pain and Suffering Damages | AllLaw**

*On June 22, the California Court of Appeal, Fourth District, issued its published opinion in Bermudez v. www.nxgvision.com (G) modifying an award of damages to an uninsured plaintiff for the reasonable value of past medical services based upon testimony from physicians that the expenses were fair and reasonable.*

How to Value a Medical Practice by Jessica Kent - Updated September 26, There are three common business valuation approaches, measuring value by income, market comparison and cost. The valuation method most often used to determine the value of a medical practice is the excess earnings approach. This falls into the income valuation category and produces a fair market value. If the valuation is being prepared for a divorce, shareholder dispute or bankruptcy, the court will set the valuation date. For example, accounts receivable may include bad debt that must be written off. If the practice owns the building where it is located, a real estate appraiser must appraise the building to ascertain its current market value. An adjustment will then need to be made to show the building at market value instead of book value, which is the purchase price minus depreciation. Verify that all liabilities are accurately reported on the balance sheet. If there are loans or notes payable among the liabilities, record them at the outstanding principal balance as of the valuation date. Calculate the reasonable return on net tangible assets. To do this, multiply the net tangible assets calculated in Step 3 by the rate of return associated with those assets. A good rule of thumb is the rate at which the practice borrows from banks. Subtract the return on net tangible assets calculated in Step 6 from the normalized cash flow calculated in Step 5. This represents pre-tax excess earnings. For medical practices, the multiple can range anywhere from 1. The greater these factors, the greater the multiple should be. Add the good will calculated in Step 9 and the net tangible assets calculated in Step 3. This represents the fair market value of the medical practice as of the valuation date, before discounts or premiums. Determine whether discounts are necessary in the valuation. Discounts can include the key man discount, discount for lack of control and discount for lack of marketability. Discounts require many hours of study to understand and apply correctly, and each discount should be supported by data recognized by local and national courts. Tips A market approach to valuation may be used in the case of a large medical practice if data can be found for the sale of similar medical practices. Generally, the cost approach is not used to value a medical practice because a medical practice is a service-based company, not an asset-based company. Kent holds a Bachelor of Science in accounting from Binghamton University.

**Chapter 5 : Developing Fair Market Value for Physician Payments – Policy & Medicine**

*Fair market value of an item is the purchase price agreed to between a willing buyer and seller, both of whom have knowledge of any restrictions on its use or defects affecting its condition.*

After establishing that the defendant is the one responsible for your injuries liable , you will also need to present evidence of all your losses associated with the incident called "damages" in legalese. The insurance company should compensate you for your medical expenses as well as any lost wages you incur. What is "Pain and Suffering"? It encompasses not just physical pain, but also emotional and mental injuries such as fear, insomnia, grief, worry, inconvenience and even the loss of the enjoyment of life. In almost every injury case, the plaintiff should be able to recover some amount, even if rather small -- and sometimes very large -- for pain and suffering damages. How does an insurance company calculate pain and suffering damages? There is no hard and fast rule for how an insurance company must calculate pain and suffering. The multiplier method is used in our accident settlement calculator. For more on how to get to a "reasonable" number, see this overview on determining a multiplier. Insurance companies are under no obligation to consider these types of methods in calculating pain and suffering. Many companies use computer programs to determine what amount of any settlement offer should be allotted for pain and suffering. For example, insurance companies usually consider medical treatment by a physician to signify a more serious and compensable injury than does treatment by a chiropractor. Insurance companies also take into account the length of time the claimant sought treatment. If treatment seems excessive for the type of injury, the insurance company will not include all of the treatment in its calculation of pain and suffering. Proving Pain and Suffering Damages for pain and suffering are recoverable, but how are they proven? Proof of this type of injury may take many forms and the more evidence you have to support your claim, the better your chance will be of recovering an amount you find satisfactory. Proof of treatment by a mental health professional is also helpful, and is necessary where the plaintiff is claiming injuries such as increased anxiety, insomnia, or depression. A reasonable approach is to use either the multiplier method or the per diem method to get a ballpark figure as discussed above. Then consider whether there were additional circumstances that might increase or decrease that amount. For instance, if your injury left you with a permanent scar on your face, it may be reasonable to increase the amount of pain and suffering you deem fair. On the other hand, a minor bump to the head that healed quickly probably is not worth all that much. To learn more about negotiating an injury claim, see the articles we have filed away under Settling Your Injury Claim.

**Chapter 6 : How to Calculate Fair Market Value? | Bizfluent**

*" CMS must retract the October 2 PMD reimbursement levels and work with consumers, physicians, providers and manufacturers to establish fair prices that ensure consumer access to the medically appropriate power mobility device, " said A. Malachi Mixon, III, chairman and chief executive officer at Invacare Corporation.*

Based in the Washington, D. Getty Images One of the secrets to business success is pricing your products properly. Price your products correctly and that can enhance how much you sell, creating the foundation for a business that will prosper. Get your pricing strategy wrong and you may create problems that your business may never be able to overcome. Pricing your product usually involves considering certain key factors, including pinpointing your target customer, tracking how much competitors are charging, and understanding the relationship between quality and price. The good news is you have a great deal of flexibility in how you set your prices. The following pages will detail how to meet your business goals in pricing products, what factors to consider when pricing, and how to determine whether or raise or lower your prices. How to Price Your Products: Meeting Business Goals Get Clear about Making Money The first step is to get real clear about what you want to achieve with your pricing strategy: You want to make money. Making money means generating enough revenue from selling your products so that you can not only cover your costs, but take a profit and perhaps expand your business. The biggest mistake many businesses make is to believe that price alone drives sales. Your ability to sell is what drives sales and that means hiring the right sales people and adopting the right sales strategy. The Seiko is a better time piece. The difference is your ability to sell. There are two main pitfalls you can encounter - under pricing and over pricing. Pricing your products for too low a cost can have a disastrous impact on your bottom line, even though business owners often believe this is what they ought to do in a down economy. Businesses also need to be very careful that they are fully covering their costs when pricing products. On the flip side, overpricing a product can be just as detrimental since the buyer is always going to be looking at your competitors pricing, Willett says. Toftoy says one pitfall is that business people will be tempted to price too high right out of the gate. What would be a fair price to you? Understand what you want out of your business when pricing your products. Aside from maximizing profits, it may be important for you to maximize market share with your product -- that may help you decrease your costs or it may result in what economists call "network effects," i. When more people began to use Windows over rival products, more software developers made applications to run on that platform. You may also want your product to be known for its quality, rather than just being the cheapest on the market. If so, you may want to price your product higher to reflect the quality. During a downturn, you may have other business priorities, such as sheer survival, so you may want to price your products to recoup enough to keep your company in business. This type of research can range from informal surveys of your existing customer base that you send out in e-mail along with promotions to the more extensive and potentially expensive research projects undertaken by third party consulting firms. Market research firms can explore your market and segment your potential customers very granularly -- by demographics, by what they buy, by whether they are price sensitive, etc.. Know Your Costs A fundamental tenet of pricing is that you need to cover your costs and then factor in a profit. That means you have to know how much your product costs. You also have to understand how much you need to mark up the product and how many you need to sell to turn a profit. Remember that the cost of a product is more than the literal cost of the item; it also includes overhead costs. Overhead costs may include fixed costs like rent and variable costs like shipping or stocking fees. You must include these costs in your estimate of the real cost of your product. X is your cost of raw materials, labor, rent, and everything it took to make the product so that if you sold it you would break even," advises Toftoy. That may depend on your business. Restaurants overall make about 4 percent, which is pretty low. If you want 10 percent then you factor that into your costs and that is what you charge. A good rule of thumb is to make a spread sheet of all the costs you need to cover every month, which might include the following: Your actual product costs, including labor and the costs of marketing and selling those products. All of the operating expenses necessary to own and operate the business. The costs associated with borrowing money debt service costs. A return on

the capital you and any other owners or shareholders have invested. Capital for future expansion and replacement of fixed assets as they age. List the dollar amount for each on your spreadsheet. The total should give you a good idea of the gross revenues you will need to generate to ensure you cover all those costs. Know Your Revenue Target You should also have a revenue target for how much of a profit you want your business to make. Take that revenue target, factor in your costs for producing, marketing, and selling your product and you can come up with a price per product that you want to charge. If you only have one product, this is a simple process. Estimate the number of units of that product you expect to sell over the next year. Then divide your revenue target by the number of units you expect to sell and you have the price at which you need to sell your product in order to achieve your revenue and profit goals. If you have a number of different products, you need to allocate your overall revenue target by each product. Then do the same calculation to arrive at the price at which you need to sell each product in order to achieve your financial goals. If so, you can use their pricing as an initial gauge," Willett suggests. Be cautious about regional differences and always consider your costs. The key here is to compare net prices, not just the list or published price. This information could come from phone calls, secret shopping, published data, etc. Make notes during this process about how your company and products -- and the competition -- are perceived by the market. Be brutally honest in your evaluation. These factors can range from something as simple as long-term weather patterns to laws that may impact future sales of your products. Also take into account your competitors and their actions. Will a competitor respond to your introduction of a new product on the market by engaging your business in a price war? Deciding to Raise or Lower Prices One size does not fit all. You can only go so far pricing all your products based on a fixed markup from cost. Your product price should vary depending on a number of factors including: What the market is willing to pay. How your company and product are perceived in the market. What your competitors charge. Whether the product is "highly visible" and frequently shopped and compared. The estimated volume of product you can sell. You want to find out which of your existing products are making money and which are losing money. You may be surprised at how many of your products are losing money -- fix those ASAP. You should also constantly re-evaluate your costs. To sell it right, you have to buy it right. If you are having a hard time selling a product at an acceptable profit, the problem may be that you are not buying the product right. It may be that your cost is too high rather than your price is too low. When to Raise Prices -- and How You should always be testing new prices, new offers, and new combinations of benefits and premiums to help you sell more of your product at a better price. Test new offers each month. Raise the price and offer a new and unique bonus or special service for the customer. Measure the increase or decrease in the volume of the product you sell and the total gross profit dollars you generate. It is a fact of life in business that you will have to raise prices from time to time as part of managing your business prudently. You have to constantly monitor your price and your cost so that you are both competitive in the market and you make the kind of money you deserve to make. If a price increase is too high, customers will react pretty quickly. This will not be received well and is likely to backfire. You can always choose to discount your products or give customers something for free in order to get them to try your product or generate traffic to your storefront or website. You can make Wednesday senior citizen day when seniors get a 20 percent discount. Then maybe you can offer a student discount day. You have to focus on the profitability or lack of profitability of every product you sell. You have to make absolutely sure you know the degree to which every product you sell is contributing to your goal of making money each month. Listen to your customers. Try to do this on a regular basis by getting feedback from customers about your pricing. Let them know you care about what they think. Keep an eye on your competitors. Have a budget action plan in place. Try to have a plan for your pricing that extends out three to six months in the future. You owe it to yourself and to your business to be relentless in managing your product pricing. Remember, how you set the price of the products could be the difference between the success -- or failure -- of your business.

*employees to easily navigate to high-quality, cost-effective facilities and physicians.*

### Chapter 8 : Methods Used to Determine Fair Market Value | [www.nxgvision.com](http://www.nxgvision.com)

*www.nxgvision.com offers a suggested "fair price" for a service, based on a database of rates paid by private insurers, according to parent company CareOperative LLC. www.nxgvision.com, a unit of change:healthcare Inc., provides estimates of how much individual providers are paid by insurers, based on claims data from health plans.*

### Chapter 9 : How to Research Health Care Prices - Health - [www.nxgvision.com](http://www.nxgvision.com)

*Can anyone advise me on how to establish fair market prices for a medical equipment business.? I am planning on starting a medical equipment retail business and in my research I haven't come across helpful hints on how to establish my prices for the store and also how much should I bill medicare.*