



Attorneys at Law

Would you pay the same amount for a car that has been in a wreck as one that has not been in a wreck? If your vehicle requires repair at 25 percent of its value or more, the wreck must be reported on the title. For example, if you own a car that is worth \$10,000 and it is in a wreck and it is going to cost \$2,500 or more to repair, you must report the collision on the title. The wreck will then show up on a Carfax report. Now, assuming you are getting ready to buy a car, would you be willing to pay \$10,000 for the wrecked car? Of course not.

Many people who are involved in collisions fail to pursue a diminished value claim. In other words, the value of your vehicle has diminished because it has been in a wreck even though it has been repaired satisfactorily. Just by virtue of being in a wreck, the vehicle is worth less. Once your vehicle is repaired, contact your insurance adjuster about receiving the diminished value. The diminished value can range anywhere from 10 percent to 50 percent of the value depending on the make, model, and year of the vehicle.
