

CONTACT REQUEST

Date of Accident

Body Shop

Year / Make / Model / Trim Level of Vehicle

Approximate Mileage

Today's Date

This person/business is interested with understanding and protecting its rights. To that end, you are being presented with this document.

Diminished value is the lost market value that can occur when a vehicle is damaged. Even though a vehicle is repaired properly, it may have lost value due to negative market factors stemming from the accident.

If you are interested in discussing diminished value with Forrest Law and learning more about what rights you may have to recover additional funds, please fill out the section below. Your information will only be used for this initial contact and for no other purpose.

For more information on diminished value, please visit Forrest Law's diminished value area on its website at forrestlegal.com

Name

Phone

Best time to contact

Signature

Fax or email this form to 860.372.4839
m@forrestlegal.com

ABOUT FORREST LAW

We understand the things that are important to you - your home, business, family and rights. Forrest Law will work with you, one-on-one, to develop solutions that work for you.

Matthew Forrest has over twelve years of experience as a litigator in Connecticut and New York courts. Whether it is a small contractual matter, a real estate investment, or a large malpractice case, Matthew strives to provide his clients with superior legal advice and excellent customer service.

Matthew completed his studies at Brandeis University in Waltham, MA in Economics and Finance; Nottingham University, Nottingham, England in International Economics/Finance; Roger Williams University School of Law in Bristol, Rhode Island; University College London School of Law, London, England; Universidade Catolica Portuguesa School of Law in Lisbon, Portugal in Electronic Commerce, Information Policy and Law, Unfair Competition and Social Communication.



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FAQ
DIMINISHED VALUE

My vehicle has been damaged in an accident.

How does that affect its value?

What can I do about it?

FORREST LAW



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AUTOMOBILE DIMINISHED VALUE FAQs

WHAT IS DIMINISHED VALUE? (DV)

Diminished Value is the lost market value when a vehicle is damaged. Even though a vehicle has been physically repaired, it has lost value for few reasons. First, the auto market generally recognizes that a damaged vehicle is not as valuable as an undamaged vehicle. Consumers usually place a lower value on a previously damaged vehicle. Second, repair shops are frequently unable to duplicate many of the manufacturers' processes or products. The inability to restore a vehicle to its exact state before an accident is one factor that leads consumers to reduce its value.



HOW DOES THIS AFFECT ME?

When an auto-insurance company issues a check for repairs, they are usually only paying for the cost of the repairs. They are most likely not paying you for the inherent loss in value of the vehicle.

CAN I RECOVER THIS LOST VALUE?

Forrest Law works with a vehicle appraiser to generate a report and occasionally file papers in court to force the insurance company to pay for the loss in value of the auto, a loss that is rightfully owed to the owner.

HOW MUCH WILL THIS COST ME?

The legal work is based on a contingency fee. We will only charge you if we are able to recover damages.

I ONLY HAD A MINOR ACCIDENT. CAN I STILL RECOVER THE DIMINISHED VALUE?

Absolutely. Minor or low-speed accidents with little visible damage can have a larger impact behind the bodywork. Regardless of their size, all accidents can have a significant negative effect on the market value of your vehicle.



MY INSURANCE COMPANY SAYS THAT STATE LAW DOES NOT ALLOW FOR A DIMINISHED VALUE CLAIM. IS THAT TRUE?

No. Insurance companies will often try to avoid paying these claims. Diminished value and case law supporting this type of claim has been in existence for nearly 100 years.

MY INSURANCE COMPANY SAYS THAT MY VEHICLE WAS PROPERLY REPAIRED AND THEREFORE HAS NOT SUFFERED DIMINISHED VALUE. WHAT CAN I DO?

A diminished value claim is based on the idea that a vehicle has been properly repaired. The vehicle is still worth less because it is not the same vehicle that it was before the accident. A brand new vehicle cannot be made brand new again by repairing it after an accident.

HOW LONG WILL THIS PROCESS TAKE?

An initial appraisal is necessary to determine if there is a viable diminished value case. The appraisal can take 2-3 weeks to complete. If a claim is filed, it may either settle or go to court. Some claims can settle within 90 days, though the complexity of facts or circumstances can cause a claim to take longer to complete.

Examples of Recent Diminished Value Claims and Their Values

2014 Nissan Pathfinder



Before:	\$41,805
After:	\$28,500
Diminished Value:	\$13,305

2014 Honda Ridgeline



Before:	\$25,600
After:	\$22,500
Diminished Value:	\$3,100

2012 Subaru Impreza



Before:	\$26,807
After:	\$20,106
Diminished Value:	\$6,701

2013 Rolls Royce Ghost



Before:	\$238,266
After:	\$178,000
Diminished Value:	\$60,266