



# The 411 on Diminished Value

## The Hidden Impact of Car Accidents in Connecticut



Connecticut drivers get into **lots** of accidents.

YEAR	Total Number of Auto Accidents in Connecticut
2010	101,621
2011	78,435
2012	95,452
2013	95,826
2014	96,574

Source:

Connecticut Transportation Safety Research Center/Connecticut Transportation Institute



When an accident occurs, one driver is usually determined to be at fault.



The "at fault" driver's insurance company is usually responsible for paying for the repairs.



While your car is in the shop, you lose the use of your vehicle.



When you get your car back, it is in tip-top shape.



But, when your car is repaired, it is "refurbished", meaning that it is probably worth less than it was before the accident because 1) the market (i.e. people) attaches a greater risk to a refurbished vehicle vs. a new one. 2) Repair shops are not able to duplicate some of the processes used by manufacturers.

This difference between a car's value before and after an accident is called the "Diminished Value."

2014 Nissan Pathfinder

Before  After

\$41,805      \$28,500

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**Diminished Value**  
**\$13,305**

2014 Honda Ridgeline

Before  After

\$25,600      \$22,500

**Diminished Value: \$3,100**

2012 Subaru Impreza

Before  After

\$26,807      \$20,106

**Diminished Value = \$6,701**

2013 Rolls Royce Ghost

Before  After

\$238,266      \$178,000

**Diminished Value: \$60,266**

Source: Actual Connecticut Diminished Value Appraisals



In Connecticut, you can recover this diminished value if you know the law.



But, dealing with insurance companies can be aggravating and time-consuming.



It's worth talking with an attorney who knows the law and can help you recover your diminished value, the loss of use of your car and more.



In general, you will only be charged if your attorney is able to recover damages.

If you are in an accident in Connecticut, contact Forrest McPadden and speak to Attorney Forrest to determine if you have a diminished value claim.

ForrestMcPadden.com  
mjf@fm.legal  
860.757.3828