



DeLoach Hofstra
+ Cavonis, PA



PAUL R. CAVONIS

Injury Law and Board Certified Civil Trial Attorney

Compensation for Diminished Value When Your Vehicle Is Wrecked

Sure, your vehicle can be repaired to “look” like new, but is it “as good as new?” The answer is clearly no. Given a choice between two identical vehicles, a buyer will not pay as much for the one that was wrecked and repaired. The difference in value between a wrecked vehicle and one that does not have an accident history is called a Diminished Value Claim. Florida law allows you to recover for a Diminished Value Claim.

Diminished Value Claim Requirements:

- ▶ **Fault.** You can only seek compensation for diminished value from an at-fault driver’s insurance company. If you are at fault for the accident, you cannot pursue a claim against your own policy.
- ▶ **Deadline.** Florida drivers have four years from the date of an accident to file a diminished value claim against an at-fault driver.
- ▶ **Appraisals.** You’ll need an experienced appraiser to determine your vehicle’s value, both before the accident and after repairs are completed.
- ▶ **Evidence.** You must show adequate evidence to support your claim using one of many ways to prove the loss in value of your vehicle.

HelpForTheHurt.com



Get the Right Legal Help for Your Claim

Insurance companies often fight car accident claims, denying your right to recover for your damages. You need a fighter, and we will fight for you.

When you have been injured in an accident and are concerned about getting compensation for your injuries and the damage done to your vehicle, contact us for an evaluation of your case.



When you need help.

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Hofstra+
Cavonis, PA**
helpforthehurt.com



8640 Seminole Boulevard, Seminole, Florida 33772
Phone 727-397-5571 | Fax 727-393-5418