



# Southern Automotive CONSULTANTS

4000 S. Faber Place Drive, Ste-300, Charleston, SC 29405  
5555 Glenridge Connector, Ste-200, Atlanta, GA 30342  
David Montanaro 678-794-2878, dmontanaro@hotmail.com

## DIMINISHED VALUE REPORT

Written by: David L. Montanaro / July 05, 2016

**Credentials:** David Montanaro is a licensed appraiser in the State of Georgia as well as certified South Carolina licensed Insurance Appraiser #780097. He began working in the diminished value field in 1976 as a staff vehicle material damage appraiser for Liberty Mutual Insurance Company where he worked for 18 months. He then took a position with Kemper Insurance Company. During his 24 years with Kemper, David continued to write diminished value as well as ACV reports and is considered an expert in the vehicle appraisal field. Since then, David has owned and sold 2 successful collision repair facilities in Atlanta, GA and Charleston, SC. He now writes Diminished Value and Actual Cash Value (ACV) reports as a specialty.

Vehicle Owner: [REDACTED]

Phone #: [REDACTED]

Vehicle Year: 2013

Vehicle Make & Model: BMW Active Hybrid 5, 4D Sedan, White

Vehicle VIN # WBAFZ9C52 [REDACTED]

Mileage: 6,839

Insurance Company: [REDACTED]

Claim #: [REDACTED]

[REDACTED]'s BMW was inspected following collision repairs in order to determine its Diminished Value. The collision repairs were completed by United Collision Center and totaled \$2,458.47. They involved the right quarter panel, tail lamp and bumper replacement. Although the damages were considered moderate, the fact that it has been involved in an accident will affect the value of this Fine European Luxury Sedan. It will now be "stained" with a damage history with CARFAX and its appeal will be reduced on the used vehicle market.

To fully understand this Diminished Value, please see the following definition of "**Inherent Diminished Value**": This refers to the loss in value of a vehicle that remains after it is completely and professionally repaired. It is the loss of value that results from the simple fact that the vehicle has been in an accident. This type of Diminished Value is also known as "Stigma Damage".

My Diminished Value methodology is determined by NADA Clean Retail Value of \$29,825 less NADA Average Trade-In Value of \$24,775 rendering the net Diminished Value of \$5,050.00.

NADA Clean Retail:	\$ 29,825
NADA Average Trade-In:	<u>24,775</u>
<b>Net Diminished Value:</b>	<b>\$ 5,050</b>

Respectfully,  
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### DIMINISHED VALUE REPORT

Written by: David L. Montanaro / June 25, 2016

Credentials: David Montanaro is a certified South Carolina licensed Insurance Appraiser #780097. He began working in the diminished value field in 1976 as a staff vehicle material damage appraiser for Liberty Mutual Insurance Company where he worked for 18 months. He then took a position with Kemper Insurance Company. During his 24 years with Kemper, David continued to write diminished value reports and is considered an expert in the diminished value assessment field. Since then, David has owned and sold 2 successful collision repair facilities in Atlanta, GA and Charleston, SC.

**Vehicle Owner:** [REDACTED]                      **Phone #:** [REDACTED]  
**Vehicle Year:** 2014                      **Vehicle Make & Model:** Toyota Corolla S Plus 4 DR Sedan  
**Vehicle VIN #** 2T1BURHE7[REDACTED]                      **Mileage:** 19,259  
**Insurance Company:** [REDACTED]                      **Claim #:** [REDACTED]

[REDACTED]'s above referenced vehicle was inspected for a Diminished Value assessment. The damages were to the front bumper, headlamp, left fender and the right front wheel & tire.

To fully understand this Diminished Value, please see the following definition of "**Inherent Diminished Value**": This refers to the loss in value of a vehicle that remains after it is completely and professionally repaired. It is the loss of value that results from the simple fact that the vehicle has been in an accident. This type of Diminished Value is also known as "Stigma Damage".

Mr. Petersen's Toyota Corolla will be listed on CARFAX with documented collision damages and will suffer when it is sold privately or traded. Any prospective buyer will pass unless a discount is offered.

My Diminished Value methodology was calculated by NADA Clean Retail Value (\$16,400) less NADA Clean Trade-In Value (\$14,175) which would make the net Inherent Diminished Value of **\$2,225.00**. However, not considered in the above Diminished Value calculation is the fact that



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Vehicle Owner: [REDACTED] Phone #: [REDACTED]

Vehicle Year: 2016 Vehicle Make & Model: Volvo S60 Inscription T5 Premier

Vehicle VIN # YV126MFK6[REDACTED] Mileage: 5,111

Insurance Company: [REDACTED] Claim #: [REDACTED]

[REDACTED]'s above referenced vehicle was inspected for a Diminished Value assessment. This Volvo suffered damages to the front bumper, right headlamp, hood and fender. Although the collision damages of \$2,028.68 could be considered "moderate", any prospective safety-minded Volvo buyer will likely pass unless a sizeable discount is offered.

To fully understand this Diminished Value, please see the following definition of "**Inherent Diminished Value**": This refers to the loss in value of a vehicle that remains after it is completely and professionally repaired. It is the loss of value that results from the simple fact that the vehicle has been in an accident. This type of Diminished Value is also known as "Stigma Damage".

It is my professional opinion (with 39 years of damaged vehicle appraising) that this vehicle will need to be sold at Dealer Invoice of \$37,506 vs. MSRP of \$39,840 rendering its Diminished Value to be \$2,334.

MSRP:	\$ 39,840
Dealer Invoice:	- <u>13,525</u>
<b>Net Diminished Value:</b>	<b>\$ 2,334</b>

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### DIMINISHED VALUE REPORT

Written by: David L. Montanaro / June 21, 2016

**Credentials:** David Montanaro is a certified South Carolina licensed Insurance Appraiser #780097. He began working in the diminished value field in 1976 as a staff vehicle material damage appraiser for Liberty Mutual Insurance Company where he worked for 18 months. He then took a position with Kemper Insurance Company. During his 24 years with Kemper, David continued to write diminished value reports and is considered an expert in the diminished value assessment field. Since then, David has owned and sold 2 successful collision repair facilities in Atlanta, GA and Charleston, SC.

Vehicle Owner: [REDACTED] Phone #: [REDACTED]

Vehicle Year: 2015 Vehicle Make & Model: Ford F150 XLT, 4 Door

Vehicle VIN # 1FTEX1CP1[REDACTED] Mileage: 60,783

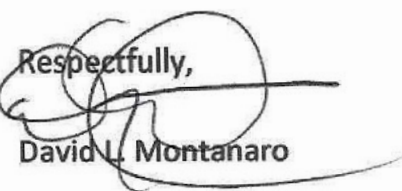
Insurance Company: [REDACTED] Claim #: [REDACTED]

[REDACTED]'s above referenced vehicle was inspected for a Diminished Value assessment and the following was noted: This Ford F150 XLT sustained heavy rear damages to the rear **FRAME**, bumper, suspension, bed and cab. Front damages included the bumper and grille. The total calculated damages resulted in an appraisal totaling \$16,867.77 which is in excess of 50% of the vehicle's value.

This vehicle's resale value has been badly compromised by this heavy collision loss which includes **FRAME** damage. No right-minded prospective buyer would even consider this vehicle purchase unless a huge discount was offered. This vehicle will forever be documented with this damage history by CARFAX.

My Diminished Value methodology was calculated by NADA Clean Retail Value (\$31,475) less NADA Rough Trade-In Value (\$25,000) resulting in the net Diminished Value of **\$6,475.00**.

NADA Clean Retail:	\$ 31,475
NADA Rough Trade-In:	<u>25,000</u>
Net Diminished Value:	\$ 6,475

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Vehicle Owner: [REDACTED] Phone #: [REDACTED]

Vehicle Year: 2014 Vehicle Make & Model: Audi Q5 AWD Premium Plus

Vehicle VIN # WA1LFAFP2[REDACTED] Mileage: 46,233

Insurance Company: [REDACTED] Claim #: [REDACTED]

[REDACTED]'s above referenced vehicle was inspected for a Diminished Value assessment and the following was noted: This Audi Q5 suffered extensive collision damages in the amount of \$18,285.38 to the rear bumper, FRAME/uni-structure, exhaust system, suspension, floor pan, lower body panel and lift gate. The front bumper, grille, right headlamp and fender were also damaged.

The history of extensive collision damage to this Audi Q5 will follow it with CARFAX documentation which includes FRAME distortion/correction. With 50% of this fine European Sport Utility's value being compromised, no right-minded prospective buyer would even consider its purchase unless a huge consideration in price reduction was offered. Even with a price reduction, the sale of this vehicle will be extremely difficult.

My Diminished Value methodology was calculated by NADA Clean Retail Value (\$32,625) less NADA Rough Trade-In Value (\$26,075) resulting in the net Diminished Value of **\$6,550.00**.

NADA Clean Retail:	\$ 32,625
NADA Rough Trade-In:	<u>26,075</u>
Net Diminished Value:	\$ 6,550

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## DIMINISHED VALUE REPORT

Written by: David L. Montanaro / June 25, 2016

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Vehicle Owner: [REDACTED] Phone #: [REDACTED] Email: [REDACTED]

Vehicle Year: 2012 Vehicle Make & Model: Infiniti QX56 4x2

Vehicle VIN # JN8AZ2N0 [REDACTED] Mileage: 87,602

Insurance Company: [REDACTED] Claim #: [REDACTED]

[REDACTED]'s above referenced vehicle was inspected for a Diminished Value assessment. The massive damages totaled \$20,476.20 and included the front bumper, grille, lamps, cooling, hood, left side fender, front door, running board, aperture panel, front wheel, suspension, **FRAME** and **UNI-STRUCTURE**. Also damaged was the SRS System (or Air Bag Deployment).

Farmer's controlled claim expense by allowing for lower cost parts such as a **patched** (exchanged-rebuilt-previously damaged) front bumper and **junkyard** hood and fender.

The extent of the listed damages, especially the air bag deployment as well as frame and uni-body both being compromised, will all greatly de-value this fine high-end luxury full size SUV. The CARFAX report will likely document all of these conditions and render it extremely difficult to retail because of this collision history. Any prospective buyer would pass on the purchase of this vehicle unless a HUGE discount is offered.

My Diminished Value methodology was calculated by NADA Clean Retail Value (\$35,475) less NADA Rough Trade-In Value (\$28,200) resulting in the net Diminished Value of **\$7,275.00**.

NADA Clean Retail:	\$ 35,475
NADA Rough Trade-In:	<u>28,200</u>
<b>Net Diminished Value:</b>	<b>\$ 7,275</b>

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## DIMINISHED VALUE REPORT

Written by: David L. Montanaro / July 05, 2016

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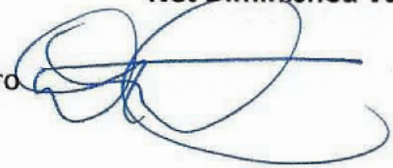
**Vehicle Owner:** [REDACTED]      **Phone #:** [REDACTED]  
**Vehicle Year:** 2014      **Vehicle Make & Model:** VW GLI, black  
**Vehicle VIN #** 3VW4T7AJ3 [REDACTED]      **Mileage:** 29,887  
**Insurance Company:** [REDACTED]      **Claim #:** [REDACTED]

[REDACTED]'s VW was inspected following collision repairs in order to determine its Diminished Value. Extensive repairs totaling \$7,228.83 were completed to the vehicle's rear bumper, lamps, trunk lid, rear body panel and both quarter panels. Also necessary was the alignment of the **uni-structure/FRAME**. The history of this fine European Sports Sedan will forever be "stained" by CARFAX damage reporting. Any prospective buyer will expect a huge discount due to the substantial damage history.

To fully understand this Diminished Value, please see the following definition of "**Inherent Diminished Value**": This refers to the loss in value of a vehicle that remains after it is completely and professionally repaired. It is the loss of value that results from the simple fact that the vehicle has been in an accident. This type of Diminished Value is also known as "Stigma Damage".

My Diminished Value methodology is determined by NADA Clean Retail Value of \$19,975 less NADA Rough Trade-In Value of \$15,150 rendering the net Diminished Value of \$4,825.00.

NADA Clean Retail:	\$ 19,975
NADA Rough Trade-In:	<u>15,150</u>
<b>Net Diminished Value:</b>	<b>\$ 4,825</b>

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### DIMINISHED VALUE REPORT/CLAIM REVIEW

Written by: David L. Montanaro / July 05, 2016

Credentials: David Montanaro is a licensed Insurance Appraiser. He began working in the claim settlement and diminished value field in 1976 as a staff vehicle material damage appraiser and adjuster for Liberty Mutual Insurance Company where he worked for 18 months. He then took a position with Kemper Insurance Company as an adjuster and appraiser. During his 24 years with Kemper, David continued to write diminished value reports and is considered an expert in the diminished value assessment field. Since then, David has owned and sold 2 successful collision repair facilities in Atlanta, GA and Charleston, SC. David now writes Actual Cash Value (ACV) and Diminished Value reports as a specialty.

Vehicle Owner: [REDACTED] Phone #: [REDACTED]

Vehicle Year, Make & Model: 2015 Tesla P85D 4 DR Sedan Model S, black

Vehicle VIN #: 5YJSA1H28 [REDACTED]

Review of the repair on the above referenced vehicle was completed for the purpose of determining Diminished Value.

[REDACTED]'s 2015 Tesla Model S suffered rear bumper damages which required replacement of damaged components. The total invoice of damages was \$4,687.22.

My Diminished Value methodology below was calculated by NADA Clean Retail Value (\$78,325) less NADA Clean Trade-In Value (\$72,050) rendering the net Diminished Value of **\$6,275.00**.

NADA Clean Retail:	\$ 78,325
NADA Clean Trade-In:	- 72,050
<b>Net Diminished Value:</b>	<b>\$ 6,275</b>

Respectfully,

  
David L. Montanaro