

NC DIMINISHED VALUE CHECKLIST

This checklist will help to guide you through the process of handling your diminished value claim. Remember to be thorough, detailed, and reasonable in the calculation and negotiation of your claim.

1. Was the other driver at fault in the accident? *If you were at fault, you generally will not be entitled to recover for diminished value.*
 YES NO

2. Was your vehicle damaged in the accident?
 YES NO

3. Have you opened a property damage claim with the at-fault driver's insurance company?
 YES NO

4. Has the at-fault driver's insurance company accepted liability?
 YES NO

5. Have you informed the insurance adjuster that you intend to include diminished value in your property damage claim?
 YES NO

6. Have you calculated the amount of your vehicle's diminished value? *See our Diminished Value Overview for further instruction on how to do this.*
 YES NO

7. Does the insurance company disagree with your estimation of diminished value? *If the insurance company agrees with your estimation, proceed to the end of the checklist.*
 YES NO

8. Has the insurance company had an appraisal made of your diminished value?
If so, your best option remains to negotiate and, failing that, to consider litigation.

YES NO

9. Does the difference between your estimate of diminished value and that of the insurance company exceed the lesser of \$2,000 or 25 percent of your vehicle's fair market value *before* the accident occurred? *If not, your best option remains to negotiate and, failing that, to consider litigation.*

YES NO

10. Have you made a written demand that the insurance company obtain a competent and disinterested appraiser?

YES NO

11. Has the insurance company obtained an appraiser within twenty days after your written demand?

YES NO

12. Have you obtained an appraiser within twenty days after your written demand?

YES NO

13. Have the appraisers inspected the vehicle and agreed on the amount of diminished value? *If so, proceed to the end of the checklist.*

YES NO

14. Have the appraisers agreed upon a third appraiser to act as umpire? *If so, proceed to No. 17.*

YES NO

15. If you answered "NO" to No. 14, have you or the insurance company requested that a magistrate select an umpire?

YES NO

16. Is the magistrate a resident of the county where the vehicle is registered **or** the county where the accident occurred?

YES NO

17. Have the appraisers submitted their appraisals to the umpire?

YES NO

18. Has the umpire filed his report with both the insurance company and yourself?

YES NO

19. Does the umpire's figure fall between the upper and lower figures offered by the appraisers, without assigning liability to either party?

YES NO

20. Has either party, within 15 days after filing, made a written rejection of the umpire's report?

YES NO

Once the umpire's report is filed and neither party makes a written rejection within 15 days, the umpire's findings become final and binding on both parties. With this done, your claim for diminished value reaches its conclusion. If you have any questions or concerns, please seek advice from an experienced personal injury attorney in your jurisdiction.

Congratulations and good luck!