

Diminished Value Report

Prepared by Alden Vehicle Reports

REPORT DATE

October 23, 2026

OWNER

Alex Morgan

YEAR

2021

MODEL

Camry

VIN

4T1G11AK0MU000001

ZIP

30309

DATE OF LOSS

2026-06-12

LOSS / REG. STATE

Georgia

MAKE

Toyota

TRIM

SE

MILEAGE AT LOSS

32,400

PRE-LOSS CONDITION

Average retail condition for the miles. Example note, not ...

Valuation summary

Pre-loss fair market value as of the Date of Loss (2026-06-12) is the average of Black Book Cherry and Carfax History-Based Value. Post-repair market value is that figure less the diminution opinion. The recovery is the diminution, not a second repair bill.

Database	Retail value	As of Date of Loss
Black Book Cherry	\$23,225	2026-06-12 (Date of Loss)
Carfax History-Based Value	\$24,175	2026-06-12 (Date of Loss)
Market average	\$23,700	2026-06-12 (Date of Loss)

	Amount
Pre-loss fair market value	\$23,700
Post-repair market value	\$21,066
Diminished value	\$2,634

DIMINISHED VALUE

\$2,634

Severity, damage, and mileage

The repair is \$6,840, about 29% of pre-loss value. Mileage at loss is 32,400. The mileage factor on this file is 0.91. A 17c-style cross-check, which some carriers still compute, is \$948. That cross-check is not the opinion and it is not a cap. The opinion is \$2,634.

Decoded factory equipment and option packages

Example equipment for this sample file. It is not a window sticker and it is not a customer build.

Group	Equipment	Standard or optional
Interior	Cloth seats, dual-zone climate, smart key	Standard
Exterior	17-inch alloy wheels, LED daytime running lamps	Standard
Mechanical	2.5L four-cylinder, 8-speed automatic	Standard
Safety	Pre-collision system, lane departure alert, adaptive cruise	Standard
Entertainment	8-inch multimedia display, six-speaker audio	Standard
Option packages	Convenience package and power tilt-slide roof	Optional

Amount	
Base MSRP	\$25,970
As-equipped MSRP	\$28,420

Comparable vehicles and market adjustments

Each row adjusts the market benchmark figure for mileage, factory equipment and option packages, and the date of loss for the local market area.

Source	Asking	Miles adj.	Options	Date adj.	Adjusted
Pre-loss retail benchmark	\$24,800	+\$120	+\$75	+\$100	\$25,095
Post-repair market benchmark	\$21,075	-\$64	-\$225	\$0	\$20,786
Wholesale guide benchmark	\$19,425	\$0	-\$225	-\$50	\$19,150

Same year, make, and model (clean history benchmark): Constructed from regional database benchmarks for ZIP 30309 as of the date of loss. Same year, make, and model (post-repair accident history benchmark): Constructed from regional database benchmarks for ZIP 30309 as of the date of loss. Wholesale / trade-in context benchmark: Constructed from regional database benchmarks for ZIP 30309 as of the date of loss.

VALUATION SOURCE EXHIBITS

Black Book Cherry

VALUATION SCREEN	SAMPLE EXHIBIT
<div><div>CLEAN RETAIL (INDUSTRY VALUATION GUIDE)</div><div>\$23,225</div></div> <div><div>METHODOLOGY</div><div>Industry Valuation Guide (Clean / Average / Rough retail & wholesale by VIN)</div></div> <div><div>VEHICLE</div><div>2021 Toyota Camry SE</div></div> <div><div>VIN</div><div>4T1G11AK0MU000001</div></div> <div><div>MILEAGE AT LOSS</div><div>32,400</div></div> <div><div>ZIP</div><div>30309</div></div> <div><div>AS OF DATE OF LOSS</div><div>2026-06-12 (Date of Loss)</div></div> <div><div>GUIDE TIER / CONDITION</div><div>Industry valuation guide (Clean / Average / Rough retail & wholesale by VIN)</div></div>	
<div>Sample exhibit illustrating valuation source fields as of the Date of Loss.</div>	

VALUATION SOURCE EXHIBITS

Carfax History-Based Value

VALUATION SCREEN

SAMPLE EXHIBIT

HISTORY-BASED RETAIL VALUE

\$24,175

METHODOLOGY

VIN-specific history-adjusted retail valuation

VEHICLE

2021 Toyota Camry SE

VIN

4T1G11AK0MU000001

MILEAGE AT LOSS

32,400

ZIP

30309

AS OF DATE OF LOSS

2026-06-12 (Date of Loss)

GUIDE TIER / CONDITION

VIN-specific history-based retail valuation, mileage as entered

Sample exhibit illustrating valuation source fields as of the Date of Loss.

Fair market value and statutory valuation standards

Fair market value is the price a willing buyer would pay a willing seller in the open local retail replacement market as of the date of loss, both informed and neither under duress. Consistent with standard appraisal and market-valuation principles (including the fair-market-value definitions recognized under the Uniform Standards of Professional Appraisal Practice) and state motor-vehicle valuation statutes such as Fla. Stat. 626.9743(5) (which expressly authorize determining pre-loss value using recognized industry valuation guides and local market comparables), this report establishes pre-loss retail fair market value from two independent industry valuation databases (Black Book Cherry and Carfax History-Based Value). It is not a wholesale auction result, and it is not the insurer's opening offer.

Manufacturer pre-owned programs

A manufacturer-backed pre-owned program typically limits enrollment to a recent model year, often about six model years or newer, with mileage under a cap that is commonly 70,000 miles, and with a history the manufacturer will stand behind. An accident and a subsequent repair usually take the vehicle out of that program and out of the extended coverage that travels with it. Buyers who pay a premium for that status do not pay it for a car with this history. The loss is that retail premium.

Vehicle history and disclosure

A history report that shows an accident is a disclosure the next buyer sees before a price is agreed. Dealers commonly require a trade-in disclosure affidavit, and a recorded accident is a reason many retail shoppers move on to a clean vehicle. This report does not invent a single national refusal rate. Studies differ. The history entry is still a real constraint on the open retail market, and the opinion accounts for it.

Warranty, parts identity, and corrosion protection

Structural or panel repair, a blend in the paint, and the loss of factory parts-identification markings change what the next buyer can verify. Factory corrosion protection on a unibody is applied before the body is assembled. Cutting, welding, and refinishing interrupt that film even when the repair itself is workmanlike. The market deducts for that uncertainty. This report does not claim that a particular manufacturer voided a warranty on this VIN.

Limiting conditions

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