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## Diminished Value of Georgia is Now Offering a Free Loss of Use Claim Calculator

Diminished Value of Georgia, Atlanta's leading car appraisal company is now extending its vehicle valuation report lineup by including a loss of use calculator free to all existing clients.

## ATLANTA, GA, March 12, 2014 /24-7PressRelease/ -- Loss of use after a car accident, what is it and how can you calculate it?

When it comes to property damage claims, loss of use is the inability to utilize a motor vehicle while it's being repaired.

By law, tortfeasors and by extension their insurance company are required to compensate for the damaged vehicle's loss of use. This normally occurs by either paying the daily cash equivalent of the damaged vehicle or by temporarily replacing it with a comparable.

Since automobiles vary greatly in value, insurance carriers normally compensate claimants by approving a rental car that's in the same class as the damaged vehicle; for example a Nissan Altima (Midsize Sedan) would be a suitable replacement for a Toyota Camry or a Honda Accord (Midsize Sedans).

Most claims are handled smoothly until a negligent driver damages a vehicle that is unique (exotics, classic cars, race cars etc.) and/or highly customized (wheelchair accessible minivan, hearse etc.).

## The Loss of Use Calculator:

Diminished Value of Georgia's newly launched Loss-of-Use valuation tool helps claimants recover the full amount of their loss by subtracting the rental rate of the replacement vehicle from the damaged vehicle.

"Loss of use is mostly noticeable when the damaged vehicle is a high cash value unit, possesses a special utility or is simply a unique vehicle" says <u>Tony Rached</u>, car appraiser at Diminished Value of Georgia. "If your damaged vehicle is an Ariel Atom, a Ford Mustang would definitely not be a suitable replacement" he adds.

In this case, the calculator would deduct the daily rental rate of a Mustang (\$100 per day) from the suggested rental rate of the Atom (\$450 per day) and multiply that by the number of days required to repair the Atom. The data is then presented on an easy to read valuation report. To recover the corresponding loss of use, claimants need to present the report to the at fault insurance company for compensation.

The calculator would research comparable rental rates within 100 miles and include written quotes from verifiable sources within the report.

## How can I get a Loss-of-Use Valuation Report?

Loss of Use reports are offered free of charge to existing Diminished Value of Georgia clients. This report would serve as a companion to DVGA's loss in value report. Clients requiring standalone loss-of-use reports will be charged \$75.

<u>Diminished Value of Georgia</u> is an independent car appraisal company located in Atlanta Georgia that serves individuals seeking appraisals to their personal vehicles as well as attorneys and insurance companies.

The company currently offers the following auto appraisal types:

1- Diminished Value

- 2- Total Loss
- 3- Classic & Vintage Car Appraisals
- 4- Donation or Charity Appraisals
- 5- Actual Cash Value
- 6- Loss of Use

With 12 inspectors on staff, Diminished Value of Georgia currently covers the entire state of Georgia with field offices in Savannah, Albany, Augusta and Columbus. The main company office is located in Metro Atlanta.

For more information about Diminished Value of Georgia, please call Tony Rached at 678-404-0455.