

Appraiser Blog

2023 Kia Soul Diminished Value Case Study



By Tony Rached

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2023 KIA SOUL EX

LOSS IN VALUE CASE STUDY

Before Accident

\$30,925



Price Adjustments

-  PRIOR ACCIDENT - SEVERE
-  AVG CONDITION - 4.8
-  ODOMETER (MI) - 5,179
-  SOUTHEAST

DIMINISHED VALUE AMOUNT

\$6,184

After Accident

\$24,736

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A decade ago, the compact hatchback segment flourished with quirky choices like the Scion xB, Nissan Cube, Kia Soul, and Honda Element. Presently, only the Kia Soul endures, albeit with a diluted charm due to its 2023 midcycle refresh.

Debuting in 2020, the third-gen Kia Soul modernized the boxy hatch concept with sleeker aesthetics, an inventive interior, and a rich array of standard features.

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While the 2023 model maintains some advancements, it also takes a step backward. It sheds its distinctive slender headlights for more conventional ones and bids farewell to the sporty GT-Line Turbo variant along with its turbocharged engine.

Nonetheless, the Kia Soul remains an affordable gem, boasting abundant value in its features, capacious cabin, and cargo hold thanks to its distinctive design. In a world without its cube-shaped counterparts, the Soul now contends primarily against subcompact SUVs like the Chevrolet Trailblazer, Hyundai Kona, and Mazda CX-30.

Opting for the 2023 Kia Soul unveils a lot about an individual. Its whimsical, stylized toaster design and iconic hamster-themed advertisement campaign reflect its uniqueness. Beyond its unconventional appearance lies a practical cabin offering ample space for passengers and cargo, all within a compact footprint. Moreover, its affordability shines through, priced considerably lower than competitors like the Chevrolet Trailblazer, Jeep Renegade, and Kia Seltos. Although not a thrill to drive, the Soul's 147-hp four-cylinder engine, paired exclusively with a continuously-variable automatic transmission and front-wheel drive, delivers a comfortable ride and a host of attributes that make daily life enjoyable.

Was Your 2021 Chevrolet TrailBlazer Involved in a Car Crash?

It was a regular day, you were minding your own business and unexpectedly had a car accident. Did you know that a wrecked and repaired car can lose over \$6,184 in value?

Diminished Value Calculator	
Before Accident Cash Value	\$30,920
After Accident Cash Value	\$24,736
Diminished Value	\$6,184

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