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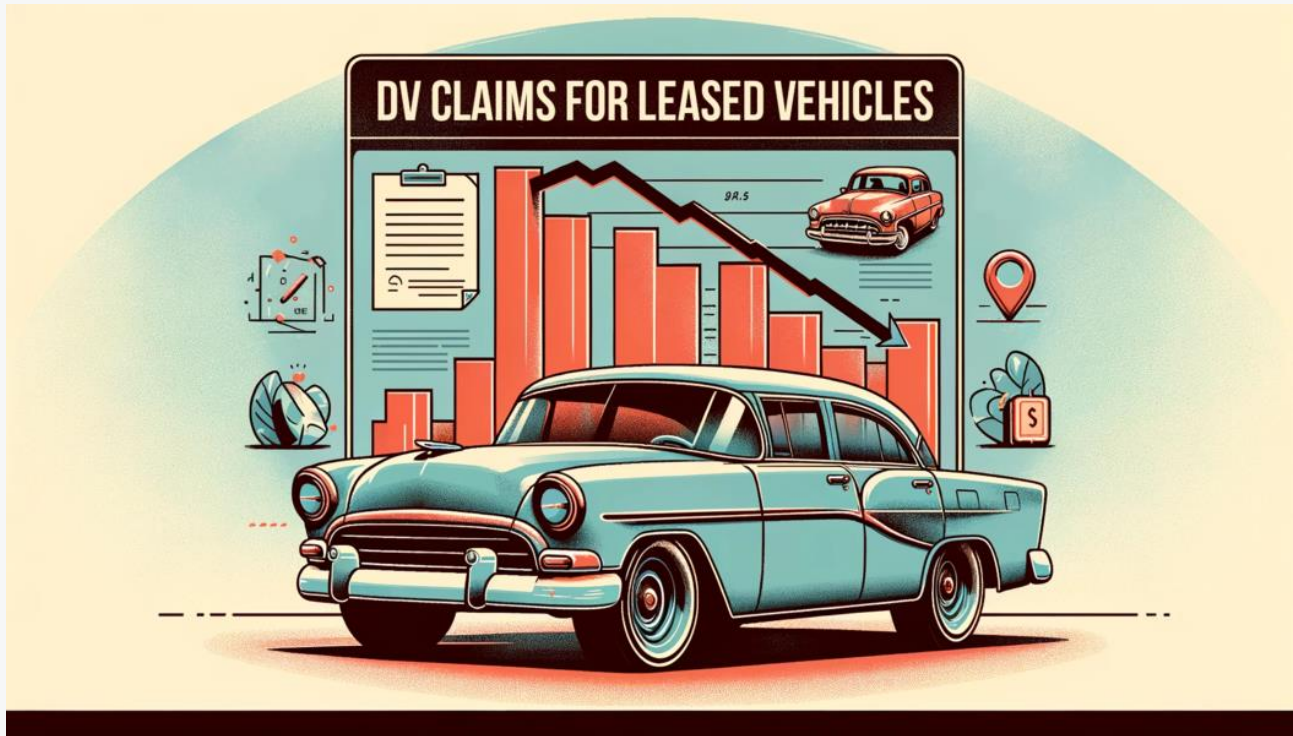
# Can You Claim Diminished Value on a Leased Vehicle?



By Tony Rached

## Can You Claim Diminished Value on a Leased Vehicle?

Thursday, February 15, 2024



Imagine cruising down the vibrant street in your leased vehicle, the cityscape blurring into a mix of colors and lights. Suddenly, the unexpected happens—a minor fender-bender. While the damage is repairable, the vehicle's market value isn't the same anymore.

It's a scenario many drivers dread, not just for the inconvenience but for the potential financial loss. This brings us to an often-overlooked aspect of car leasing and accidents—diminished value claims on leased vehicles.

But is it really possible to claim diminished value on a leased car, and if so, how does one navigate this murky terrain?

### The Untold Reality of Diminished Value Claims on Leased Vehicles

First things first, let's tackle the big question: Can you claim diminished value on a leased vehicle? The short answer is yes, but it's a path less traveled, with nuances many aren't aware of.

Diminished value refers to the loss in a vehicle's market value after an accident, even after repairs. Most drivers understand this concept in the context of owned vehicles, but the waters get murkier when leasing is involved.

Leased vehicles are unique because, technically, you don't own the car—the leasing company does. However, this doesn't automatically disqualify you from seeking compensation for diminished value. The catch? It largely depends on your lease agreement and the laws of your state.

#### Clarifying the Path

Typically, the responsibility to pursue a diminished value claim falls on the shoulders of the vehicle's owner. In the context of leased vehicles, this means the leasing company holds the primary right to claim. However, as a lessee, it's crucial to proactively engage with your leasing company following an accident. Informing them promptly allows them to understand the situation fully and decide on the best course of action regarding a diminished value claim. This step is not just about courtesy; it's about safeguarding your interests and ensuring that the opportunity to address the vehicle's diminished value is not missed.

The debate over who suffers more from a leased vehicle's diminished value post-accident—the lessee or the lessor—is nuanced. Insurance companies often maintain that lessees lack the standing to file a diminished value claim, directing the spotlight onto the lessor as the aggrieved party. However, this perspective doesn't fully account for the lessee's predicament.

The lessee's financial strain stems from continuing to fulfill their lease obligations at the pre-accident rate, despite the vehicle's market value plummeting post-repair.

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Essentially, lessees find themselves caught in a bind, making regular payments based on the vehicle's original retail value, now significantly diminished due to the accident. This discrepancy between the car's current worth and its lease payment schedule underscores the lessee's financial disadvantage, spotlighting the need for transparent discussions and possible negotiations with the leasing company regarding the diminished value.

### Why Most Websites Don't Tell You the Full Story

Many drivers are unaware that pursuing a diminished value claim for a leased vehicle is an option, primarily because lease agreements can be complex, and the terms regarding accidents and vehicle value are often buried in the fine print. Additionally, insurance companies may not readily disclose information about diminished value claims, as acknowledging this could lead to higher payouts.

### Navigating the Claim Process

To successfully navigate a diminished value claim on a leased vehicle, start by reviewing your lease agreement. Look for clauses related to accidents and vehicle value. Next, understand your state's laws regarding diminished value claims—while some states are more lenient, others have stricter requirements.

Obtaining a professional diminished value appraisal is your next step. This is where companies like ours come into play. At Diminished Value of Georgia, we specialize in providing accurate vehicle valuation reports that reflect the true loss in value your leased vehicle has suffered. Our expert appraisals can significantly bolster your claim, ensuring you get what you're truly owed.

### The Role of Professional Appraisals

A professional appraisal is crucial for two reasons. First, it provides an unbiased, accurate assessment of the diminished value, which can be pivotal in negotiations with insurance companies or the leasing company. Second, it demonstrates due diligence on your part, showing that you're serious about recovering the loss in value.

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Remember, while it's possible to pursue a diminished value claim on a leased vehicle, success greatly depends on the specifics of your situation—your lease agreement, the stance of the leasing and insurance companies, and the expertise of the professionals you enlist to support your claim.

Click the button below to discover what your vehicle is truly owed, don't leave money on the table!

### **Wrapping Up: A Path Less Traveled but Worth Exploring**

In conclusion, yes, you can pursue a diminished value claim on a leased vehicle, but the journey requires patience, knowledge, and the right professional guidance.

With the help of specialized companies like Diminished Value of Georgia, navigating this complex process becomes less daunting, allowing you to recover what you're rightfully owed.