



DIMINISHED VALUE CLAIMS: **NEVADA**

SUMMARY Nevada Claims

Statute of Limitations: 3 years

Third Party Diminished Value Claim: Yes

First Party Diminished Value Claim: No, most insurance policies will exclude diminished value

**Nevada Property Damage
Minimum Limits:** \$20,000 in coverage

**Uninsured Motorist Coverage for
Diminished Value:** No coverage

**Underinsured Motorist Coverage for
Diminished Value:** No coverage

Nevada Small Claims Court Limit: \$10,000 and attorneys are allowed. Appeals are permitted.

In Nevada, you can file a claim for diminished value as a third-party claim with the at-fault driver's insurance company. An accident/damage history can reduce the value of your vehicle because the average buyer will almost always prefer a vehicle without an accident as opposed to one with a damage history. Fortunately, you can recover diminished value in Nevada when you take the right steps.

NEVADA DIMINISHED VALUE LAW

Nevada is a state that allows drivers to file a diminished value claim if the accident wasn't their fault. The statute of limitations for diminished value claims in Nevada is three years from the date of loss. Diminished value claims are filed with the at-fault driver's insurance company. The general measure of damages for injury to personal property is the difference between the fair market value of the property before the accident and the fair market value after the accident.

Dugan v. Gotsopoulos, 117 Nev. 285, 290 (2001) is a Supreme Court of Nevada case that allows a plaintiff to present evidence of a vehicle's value before and after an accident, including information such as the Kelley Blue Book value, etc. Restatement (Second) of Torts sec. 928.

This measurement of damage includes "the reasonable cost of repair or restoration, with due allowance for any difference between the original value and the value after repairs and loss of use." This measure of damage has been incorporated into Nevada's Jury Instructions:

Nevada Jury Instruction 10.09

"If the repairs will not fully restore the value of the property, then amount paid is the difference between pre-loss fair market value and post-repair fair market value, plus the costs of repairs

HOW TO FILE A DIMINISHED VALUE CLAIM IN NEVADA

Step 1. Proof of loss. It's your responsibility to prove the repaired vehicle is worth less than before the accident. have lost value. An independent, unbiased appraisal will provide the documentation necessary to determine the diminished value of a vehicle.

Step 2. File a diminished value claim. By filing a diminished value claim through the at-fault party's insurance company, you can get back your car's lost value following an accident. The sooner you file your diminished value claim, the better. Submit the appropriate documents for review (diminished value appraisal and demand letter).

Step 3. Negotiate a settlement. Because diminished value claims are complex, the more documentation you have, the more you might experience success when making a claim.