



DIMINISHED VALUE CLAIMS: **WISCONSIN**

SUMMARY Wisconsin Claims

Statute of Limitations: 6 years

Third Party Diminished Value Claim: Yes

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

Wisconsin Property Damage Minimum Limits: \$10,000 in coverage

Uninsured Motorist Coverage for Diminished Value: No coverage

Underinsured Motorist Coverage for Diminished Value: No coverage

Wisconsin Small Claims Court Limit: \$5,000 for torts, attorney representation and appeals are permitted

If you were in an accident caused by another person in the state of Wisconsin, you have a right to file a diminished value claim. After a vehicle has been damaged, it immediately loses value. Repairs can restore a portion of the lost value, but even the best repairs won't bring it back to full value. The remaining loss in value, however, is not totally lost. Known as diminished value, it is recoverable when you take the right steps.

WISCONSIN DIMINISHED VALUE LAW

Wisconsin 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 Wisconsin is six years from the date of loss. Diminished value claims are filed with the at-fault driver's insurance company.

Hellenbrand v. Hilliard, 2004 WI App 151 Court of Appeals of Wisconsin

Filed: July 8th, 2004

Precedential Status: Precedential

The rules for measuring damages for loss of personal property are governed by a variety of concepts that attempt to make the owner whole for the loss sustained as a result of another's negligence.

The legal system attempts to place the injured party in as good a position as he or she would have been in had the tortious conduct not occurred and damages naturally and proximately caused by a tort are recoverable.

The court ultimately concluded, "When a plaintiff proves that repairs to personal property have not restored the property to its pre-injury value, and the plaintiff demonstrates that he or she has been or will be harmed by such loss in value, the plaintiff is entitled to damages for the proven lost value."

HOW TO FILE A DIMINISHED VALUE CLAIM IN WISCONSIN

Step 1. Proof of loss. 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. Once you submit a diminished value appraisal report, most insurance companies will make a settlement offer. The insurance company may pay the claim in full, make a lower offer, or deny the claim.

Negotiate until they get firm with their offer. If you're having trouble with the insurance company, you may need to consider legal action against the responsible party.