

**AFFIDAVIT OF JON-ERIK VALETTI IN THE MATTER OF 2020-IN-001**  
**IN CONNECTION WITH THE APPLICATION FOR APPROVAL OF**  
**THE CARFAX TOTAL LOSS VALUATION SERVICE**

1. My name is Jon-Erik Valetti. I am Director of Marketing for the Banking and Insurance Group at CARFAX, Inc. I am familiar with the CARFAX Total Loss Valuation Service, which is the subject matter of the application for approval (“Application”) by the Division of Insurance of the Rhode Island Department of Business Regulation (“Insurance Division”). I swear under the pains and penalties of perjury that I make all statements based on personal knowledge and after reviewing the business records that are maintained by CARFAX in the regular course of its business.

2. In a 2018 decision, the Insurance Division argued for a three-part test for qualification of a claims valuation product: 1) whether the applicant is a nationally recognized compilation of retail values; 2) commonly used in the automotive industry; 3) without arbitrary deductions. We believe that, as detailed below, and in the Affidavits submitted by Srinidhi Melkote and Peter LaPlaca in connection with the Application, CARFAX meets the three part test. The CARFAX Total Loss Valuation Service uses CARFAX History-Based Value (“CARFAX Value”) to determine a loss vehicle’s retail value. CARFAX has thousands of automobile dealer customers and is used by millions of consumers nationally. CARFAX products and services, including the CARFAX Value, are well-established tools used by automobile dealers, automobile finance companies and consumers every day. Insurance adjusters using the CARFAX Total Loss Valuation Service cannot make arbitrary deductions from the CARFAX Value when calculating the fair market value of the loss vehicle.

3. Since 1984 CARFAX has provided vehicle history products and services to the automotive industry, consumers, as well as automobile finance and insurance companies, amongst others. CARFAX is headquartered in Centreville, Virginia with offices in Columbia, Missouri; London, Ontario; New York, New York; and Munich, Germany. The company is a unit of London, UK-based IHS Markit (NYSE: INFO), a world leader in critical information analytics and solutions.

4. The CARFAX vehicle history database contains over 24 billion records from more than 112,000 data sources, providing access to key information such as accidents and other damage, number of owners, title history, service records, open recalls and service bulletins. CARFAX Vehicle History Reports (“CARFAX Reports”) offer a historical perspective based on data received from the sources that have agreed to supply information to CARFAX. Such information may include the vehicle’s title information, accident history, odometer readings, and other damage events.

5. In 2016, CARFAX introduced the CARFAX Value. CARFAX Value provides a valuation specific to the vehicle identification number (“VIN”) and takes into consideration current local market supply and demand for vehicles of like kind, quality and history. It is derived using a statistical regression model incorporating pricing data from millions of used car listings in combination with each vehicle’s unique trim and options, mileage, condition, location, and hundreds of other attributes drawn from CARFAX’s vast vehicle history database. **The**

**valuation methodology is more specifically described in the Affidavit submitted by Srinidhi Melkote, Head of Business Analytics at CARFAX, Inc.**


6. CARFAX Reports and CARFAX Value are nationally recognized and commonly used in the automotive industry.

7. CARFAX's records show that as of October 2019, CARFAX Reports and the CARFAX Value are used by more than 20,000 automobile dealers and millions of consumers across the country. The NADA mid-year report published in October 2019 showed that there were 54 franchise dealers in Rhode Island. As of October 2019, more than 75% of franchise dealers in Rhode Island use CARFAX products and services.





8. Between December 2018 and November 2019, CARFAX delivered the CARFAX Value to dealers more than 150 million times. Automobile dealers may use the CARFAX Value in four different ways when interacting with consumers.

9. Subscribing dealers pay CARFAX a fee to list their inventory on the CARFAX Used Car Listings website. On the CARFAX Used Car Listings website, consumers can compare dealers' listed price to the CARFAX Value. Dealerships use the CARFAX Value as a reference point when pricing their inventory available for sale. As of October 2019, more than a third of the franchise dealer locations across the country listed their inventory on the CARFAX Used Car Listings website. An example of a vehicle listing on the CARFAX Used Car Listings website is below.

### 2017 Honda Pilot EXL



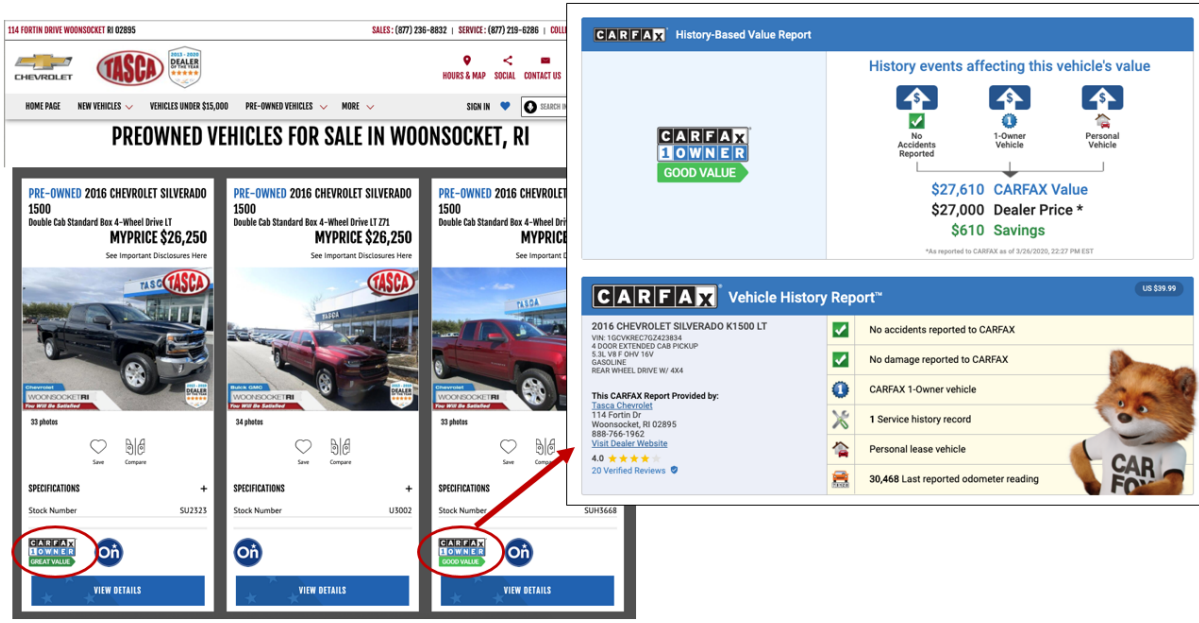
Price: **\$24,999** \$414/mo est.  
**GREAT VALUE** → **\$1,541 below** \$26,540 CARFAX Value

 No Accident or Damage No accident or damage reported to CARFAX.	 CARFAX 1-Owner Purchased on 03/16/17 and owned in RI until 04/01/20.	 Personal Use Driven an estimated 17,101 miles/year.	 Service History Last serviced at 49,712 miles in Johnston, RI on...
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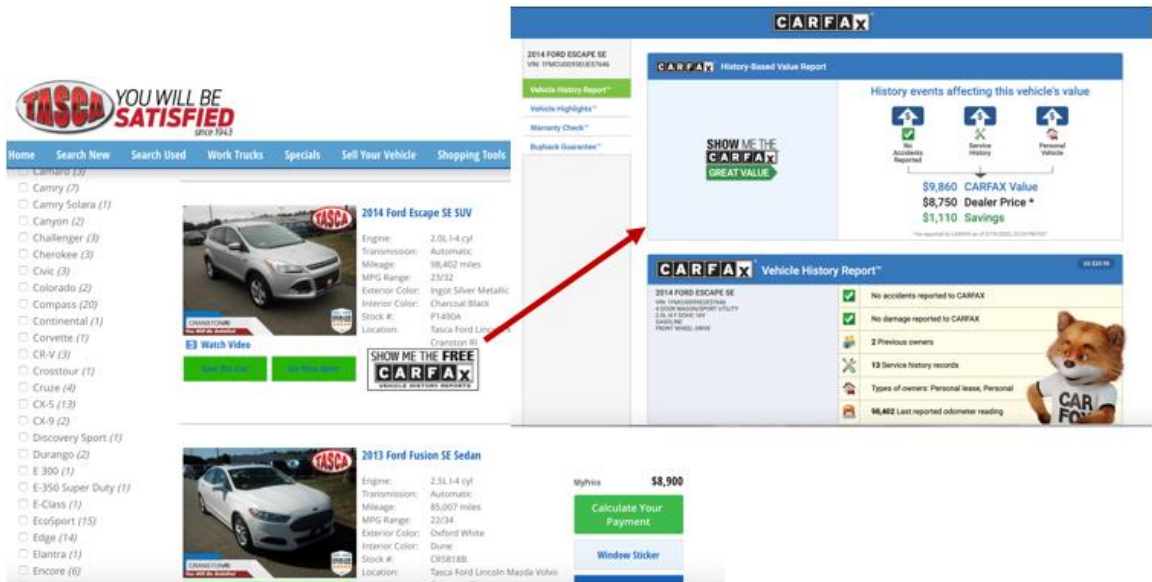
**Dealer:** Grieco Honda  
**Location:** Johnston, RI (9 miles from Albion, RI)  
**Description:** Used 2017 Honda Pilot EXL with AWD, Fog Lights, Spoiler, Heated Seats, Power Liftgate, 18 Inch Wheels, Alloy Wheels, Third Row Seating, Heated Mirrors, Satellite Radio, Front Bench Seat

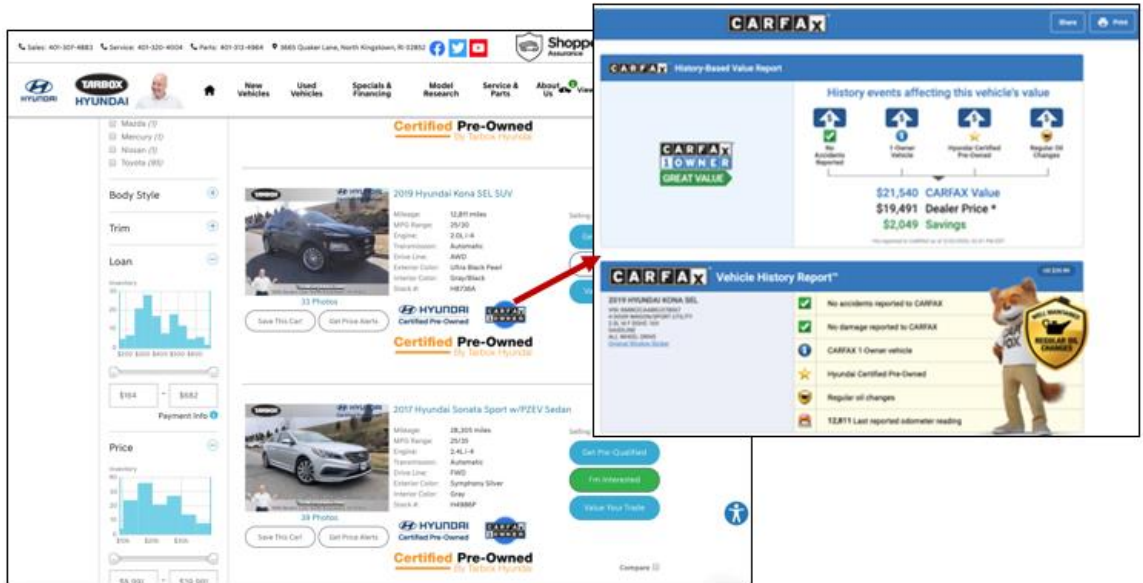
**Mileage:** 49,711 miles  
**Color:** Black  
**Body Type:** SUV  
**Engine:** 6 Cyl 3.5 L

10. Dealers use the CARFAX Value badging on their own website to demonstrate to the consumer the vehicle is priced appropriately. Consumers can click through to see the CARFAX Value, the dealer price and the savings. An example from a dealership website is shown below.

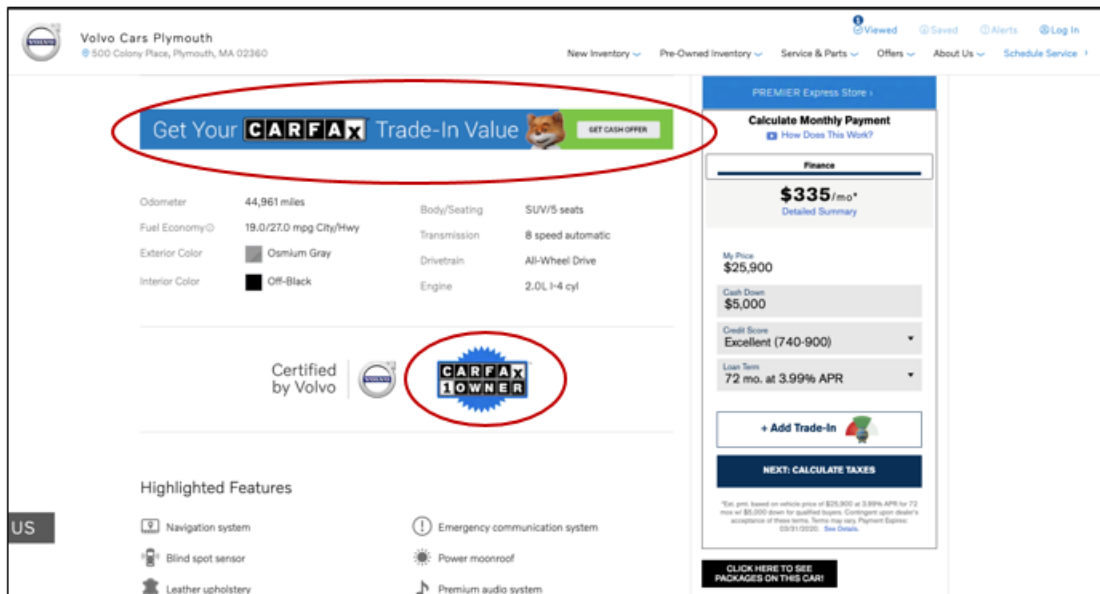


11. Dealers subscribing to CARFAX services may make the CARFAX Report for the subject vehicle available to the consumer at no cost by providing a link to the CARFAX Report on their website. The CARFAX Report linked on the dealer's website shows the CARFAX Value, dealer price and associated savings at the top of the CARFAX Report. Examples from two different dealership websites are shown below.





12. Dealers subscribing to CARFAX products and services may add a widget on their website that assists the dealers in vehicle acquisition by presenting a trade-in value for their vehicle to the website visitors. Visitors click the widget and after entering the VIN or license plate number of their vehicle, they are shown the CARFAX Value of their vehicle for a trade-in. An example from a dealership website is shown below.





## Get Your CARFAX Trade-In Value

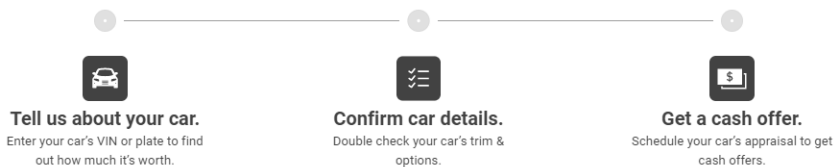
Enter your vehicle's information to get started.



PLATE	VIN	MAKE
To see an estimate online, enter your Plate or VIN.		
<input type="text" value="License Plate"/>	<input type="text" value="State"/>	
<input type="button" value="Get Started"/>		

Powered By CARFAX.com

### How It Works



13. CARFAX routinely conducts satisfaction surveys of its dealer subscribers. As of February 2020, on average, more than 80 percent of dealers indicated that they were satisfied with the CARFAX products and services that they used. Used car dealers routinely utilize the CARFAX Reports to help reduce doubt and stress in the dealer-buyer relationship. Some of their feedback is available in these three videos.

- Video 1: <https://carfax-1.wistia.com/medias/4co3m4rm49>
- Video 2: <https://carfax-1.wistia.com/medias/yn2bsukr7u>
- Video 3: <https://carfax-1.wistia.com/medias/r77ul9d2mz>

14. On average, in 2019 96% of used car shoppers in the United States recognized the CARFAX brand. Consumers can access the CARFAX Value at no cost through the CARFAX Car Care (formerly known as myCARFAX) app (Carfax.com/Service) or at Carfax.com/Value. As of March 2020, tens of millions of consumers use the CARFAX Car Care app. In addition, the CARFAX Value is included for consumers purchasing a CARFAX Report. In 2019, over 4 million CARFAX Reports were purchased through the consumer website at www.carfax.com.

15. In addition to automobile dealers, CARFAX Value is commonly accepted and used by automobile finance companies. As of March 2020, over 4,000 financial institutions and locations use CARFAX products and services at some point during the auto lending life cycle, including (a) in their loan-to-value assessment for underwriting new and refinanced loans; (b) to assist in collection efforts and (c) in the process of remarketing vehicles.

16. Employees at several lending institutions that subscribe to use CARFAX products and services have provided feedback on how they use the CARFAX Value in the ordinary course of their business.

*“CARFAX History-Based Value helps our credit union in a couple of ways. First, the VIN-specific valuation helps us more accurately value the collateral by factoring in the vehicle’s history. Second, we are able to help our members determine if the vehicle is a good buy. CARFAX plays a vital role in our vehicle loan procedure!”* **Linda Sexton, Indianapolis Newspapers Federal Credit Union**

*“CARFAX has been an absolutely wonderful tool for us. From loan origination to collections, we do our best to take full advantage of the system. We strictly use CARFAX History-Based Value to determine values on auto loans and we pull a CARFAX on every auto loan we write. We are extremely happy with this service and would highly recommend it to anyone doing auto lending.”* **Mat Stuart, Greater Wayne Community Federal Credit Union**

17. As of March 2020, CARFAX vehicle history information is already utilized by over 300 automobile insurance claims organizations in the resolution of automobile physical damage claims. If approved, the CARFAX Total Loss Valuation Service will be an additional tool insurers may access through the claims-centric web portal, CarfaxForClaims.com. A sample report is attached to this Affidavit.

18. The CARFAX Total Loss Valuation Service provides a VIN-specific valuation using the CARFAX Value. The concept is rather simple: determine the retail market value of a vehicle declared by an insurer to be a “total loss” at the moment just prior to the loss event.

19. The CARFAX Total Loss Valuation Service is available to insurers so they may compile a report for presentation to their loss customer. The CARFAX Total Loss Valuation Service uses the CARFAX Value to produce a retail value for the loss vehicle. Consumers using the CARFAX Value tool on their own and entering the same mileage, zip code, and vehicle condition will receive the same retail value for their vehicle as they would see on a CARFAX Total Loss Valuation Report generated on the same day using the CARFAX Total Loss Valuation Service.

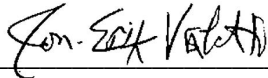
20. To create a CARFAX Total Loss Valuation Report, an insurance adjuster enters the loss vehicle’s license plate or VIN at CarfaxForClaims.com along with the owner’s zip code and the vehicle’s current odometer reading. This generates a CARFAX Value based on the information CARFAX currently knows about that vehicle – using the same valuation method customers see in the other CARFAX products and services. The adjuster can then add supplemental information about the loss vehicle’s condition and/or information about other equipment and features which may be taken into account to refine the CARFAX Value when statistically relevant according to the CARFAX valuation model. Any information entered by the adjuster is retained and displayed on the CARFAX Total Loss Valuation Report for later verification by the vehicle owner.

21. Insurance adjusters using the CARFAX Total Loss Valuation Service cannot make arbitrary deductions from the CARFAX Value when calculating the fair market value of the loss vehicle. The insurance adjuster may add clarity to certain inputs, such as mileage, zip code, condition, trim, and factory options, but the CARFAX Total Loss Valuation Report generated for the consumer will show the information entered by the adjuster, giving the consumer the opportunity to dispute any errors. This reduces subjectivity by giving the consumer the same information





25. The CARFAX Total Loss Valuation Service is managed and maintained by dedicated teams within the CARFAX Banking & Insurance Group while drawing from the same databases, values, and methodology utilized in CARFAX's many other products and services.



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Jon-Erik Valetti  
Director of Marketing  
Banking and Insurance Group  
Carfax, Inc.

April 22, 2020

Date



**SAMPLE CARFAX TOTAL LOSS VALUATION REPORT**



# TOTAL LOSS VALUATION REPORT

Claim Number: 1234

Prepared for Homeland United Automotive Insurance

## Your Claim Information

**Subject Vehicle:** 2015 Honda Civic LX  
**VIN:** 19XFB2F57FE272290  
**Odometer:** 31,456 miles  
**Zip Code:** 20120

**Claim Number:** 1234  
**Date of Loss:** 05/15/2019  
**Report Date:** 05/17/2019

## Your Vehicle Value

### Your Vehicle

#### How CARFAX Calculated Value

##### Step 1 Identified the vehicle's EQUIPMENT

- ✓ Sedan 4 DR
- ✓ 1.8 L I4 F SOHC 16V
- ✓ Gasoline
- ✓ Convenience Package
- ✓ Technology Package
- ✓ Moonroof / Sunroof
- ✓ Simulated Alloy Interior Trim

##### Step 2 Assessed pre-accident CONDITION

- 📄 Good
- 🕒 31,456 miles

##### Step 3 Analyzed local MARKET supply

- 📍 20120

##### Step 4 Adjusted for pre-accident VEHICLE HISTORY

- 🏠 No Accidents/Damage Reported
- 🏠 1-Owner
- 🏠 Regular Oil Changes
- 🏠 Personal Vehicle

##### Step 5 Computed a VIN-SPECIFIC VALUE

#### Worth Less

#### Worth More

Base model Fully equipped



Poor Condition Excellent Condition



High Mileage Low Mileage



More supply Less Supply



Accident/Damage No Accident/Damage



Multiple Owners 1-Owner



Poorly Serviced Well Maintained



Taxi Use Personal Use



Your Vehicle's Value  
**\$13,870**



# TOTAL LOSS VALUATION REPORT

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## Valuation Methodology

### How CARFAX Calculated Value

<p><b>Step 1</b> <b>Identified the vehicle's EQUIPMENT</b></p>	<p>An appraiser inspected your vehicle, confirming the year, make, model, trim level, and options. A vehicle with more equipment/options is generally worth more than a base model with less equipment and/or fewer options.</p> <p>CARFAX's proprietary statistical regression model analyzes pricing data from millions of used car listings along with each vehicle's unique trim and options. This model evaluated your vehicle's equipment and determined the impact on your vehicle's value.</p> <p>Please note that some options do not have a material impact on a vehicle's value. Likewise, aftermarket parts are not included in CARFAX's value assessment but may be considered by your insurance company as part of the claim settlement.</p>
<p><b>Step 2</b> <b>Assessed pre-accident CONDITION</b></p>	<p>An appraiser assessed the condition of your vehicle in 7 different areas (see page 3). Since the appraiser is unable to view your vehicle prior to your recent accident, they have estimated pre-accident condition as poor, fair, good, or excellent based on a set of objective standards. These details were used to arrive at an overall condition for the vehicle.</p>
<p><b>Step 3</b> <b>Analyzed local MARKET supply</b></p>	<p>Fewer similar vehicles in a geographic area means buyers are willing to pay more for those vehicles. CARFAX analyzed the supply and demand for vehicles of like kind, quality, and history in your area and adjusted your vehicle's value accordingly. We used an area with a dynamic radius starting at 10 miles from the geographic center of the zip code where your vehicle is located.</p>
<p><b>Step 4</b> <b>Adjusted for pre-accident VEHICLE HISTORY</b></p>	<p>CARFAX has the world's largest vehicle history database and we take your vehicle's unique history into consideration when assessing its value.</p> <p>All things being equal, a vehicle with no prior damage is perceived to be worth more than one with a previous accident. Likewise, car buyers tend to pay a premium for one-owner vehicles and those with a well-documented service history. CARFAX quantifies these and other factors, incorporating recency, frequency, and severity to determine the impact on your vehicle's value.</p>
<p><b>Step 5</b> <b>Computed a VIN-SPECIFIC VALUE</b></p>	<p>This is your vehicle's unique value based on its unique combination of equipment, pre-accident condition, market supply, and pre-accident vehicle history.</p> <p>This value does not consider taxes, fees, your deductible, and other items that will impact your final insurance settlement value. This is the value of your vehicle prior to your recent accident and based on the information provided by the appraiser and other sources.</p>



# TOTAL LOSS VALUATION REPORT

Claim Number: 1234

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## Your Vehicle Details

### Aftermarket Parts

1. Rear-spoiler
2. Tinted Windows

### Vehicle Condition

#### Overall Condition

**GOOD**

**Guideline:** No major mechanical problems and only minor cosmetic flaws.

#### Condition Details

**Body:** GOOD

**Guideline:** Some minor dents; no rust; no repairs required.

**Inspection Notes:** Small dings on the driver and passenger doors

**Exterior Trim:** GOOD

**Guideline:** Minor wear or dings on side moldings; stone chips or slight peeling on the front grille.

**Inspection Notes:** 2 small stone chips on front grille

**Glass:** FAIR

**Guideline:** May have wiper blade streaks or stone chips on windshield; other glass may have scratches; meet state's minimum safety standards.

**Inspection Notes:** Small scratch on passenger-side windshield

**Interior:** GOOD

**Guideline:** Some surfaces reflect slight wear (carpet, arm rests, seat cushions, console tops) but no rips, stains or burns; some detailing required.

**Inspection Notes:** Slight wear on driver and headrest

**Mechanical:** GOOD

**Guideline:** No fluid or exhaust leaks; some sediment on engine surfaces; runs and shifts fine.

**Inspection Notes:** No leaks or engine grime visible

**Paint:** GOOD

**Guideline:** Some slight panel refinish flaws like nicks, stone chips or minor scratches that do not reach bare metal; no visible rust.

**Inspection Notes:** Minor scratches on hood

**Tires:** GOOD

**Guideline:** Matched set of 4 tires with tread depth above driving standards; no tears or gouges.

**Inspection Notes:** 4 matching Michelin tires with 4/32 tread depth remaining



# TOTAL LOSS VALUATION REPORT

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## Vehicle Comparison

The following vehicles were available for purchase on the CARFAX Used Car Listings ([www.Carfax.com/cars-for-sale](http://www.Carfax.com/cars-for-sale)) as of the Report Date and are representative of comparable in-market vehicles currently for sale. These vehicles were selected for display based on similar year, make, model, trim, location, mileage, and/or vehicle history compared to your car.

	Your Car 2015 Honda Civic LX	In-Market Vehicle 1 2015 Honda Civic LX	In-Market Vehicle 2 2015 Honda Civic LX	In-Market Vehicle 3 2015 Honda Civic LX
<b>History-Based Value @ Good Condition</b>	\$13,870	\$12,740	\$13,420	\$13,830
<b>Mileage</b>	31,456 miles	34,657 miles	31,802 miles	31,472 miles
<b>Vehicle History</b>				
<b>Accident/Damage</b>	No Accidents Reported	Damage Reported	Damage Reported	No Accidents Reported
<b>Ownership</b>	1-Owner Vehicle	Multiple Owners	1-Owner Vehicle	Multiple Owners
<b>Service</b>	Service History	Service History	Service History	Service History
<b>Use Type</b>	Personal Vehicle	Personal Vehicle	Rental Vehicle	Non-personal Vehicle
<b>Listed For Sale At</b>		<b>DARCARS Pre-Owned</b> 10620 Fairfax Blvd, Fairfax, VA 22030 (1.5 miles away) 703-385-0500 <a href="#">View Listing</a>	<b>Fairfax Motors</b> 9909 Main St, Fairfax, VA 22031 (2 miles away) 703-996-4927 <a href="#">View Listing</a>	<b>AP Fairfax</b> 9711 Fairfax Blvd, Fairfax, VA 22030 (3 miles away) 888-278-5933 <a href="#">View Listing</a>
<b>Equipment</b>				
<b>Body Style</b>	Sedan	Sedan	Sedan	Sedan
<b>Engine</b>	1.8L I4 F SOHC 16V	1.8L I4 F SOHC 16V	1.8L I4 F SOHC 16V	1.8L I4 F SOHC 16V
<b>Drive Type</b>	FWD	FWD	FWD	FWD
<b>Fuel</b>	Gasoline	Gasoline	Gasoline	Gasoline
<b>Exterior Color</b>	Red	Red	Red	Red
<b>Interior Color</b>	Black	Black	Black	Black
<b>Alloy Wheels</b>	✓	✓	✓	✓
<b>Anti-Lock Brakes</b>	✓	✓	✗	✓
<b>Anti-Theft System</b>	✓	✗	✓	✓
<b>Console Storage</b>	✓	✓	✗	✗
<b>Cruise Control</b>	✓	✓	✓	✓
<b>Drivers Side Air Bag</b>	✓	✓	✓	✓



# TOTAL LOSS VALUATION REPORT

Claim Number: 1234

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	Your Car	In-Market Vehicle 1	In-Market Vehicle 2	In-Market Vehicle 3
<b>Equipment</b>				
Front Side Impact Air Bags	✓	✓	✓	✓
Hands Free Bluetooth Phone	✗	✓	✓	✓
Head/Curtain Air Bags	✓	✓	✓	✓
Keyless Entry	✓	✓	✗	✓
Leather (or Cloth) Seats	✓	✗	✓	✓
Passenger Air Bag	✓	✓	✓	✓
Power Liftgate	✗	✗	✗	✗
Rear Air Bag	✓	✓	✓	✓
Rearview Camera	✓	✗	✗	✓
Satellite Radio	✓	✓	✓	✓
Stability Control	✓	✓	✓	✓
Steering Wheel Mounted Controls	✓	✓	✓	✓
Tinted Glass	✗	✓	✓	✓
Tire Pressure Monitoring System	✓	✗	✓	✓
Traction Control	✓	✓	✓	✗





# TOTAL LOSS VALUATION REPORT

Claim Number: 1234

Prepared for Homeland United Automotive Insurance

## CARFAX Vehicle History Report

### CARFAX® Vehicle History Report™

An independent company established in 1986

<p><b>Vehicle Information:</b>            2015 HONDA CIVIC LX            VIN: 19XFB2F57FE272290            SEDAN 4 DR            1.8L I4 SOHC 16V            GASOLINE            FRONT WHEEL DRIVE  <a href="#">Standard Equipment</a>   <a href="#">Safety Options</a></p>	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="text-align: center; width: 50px;"></td> <td>No accidents reported to CARFAX</td> </tr> <tr> <td style="text-align: center;"></td> <td>No damage reported to CARFAX</td> </tr> <tr> <td style="text-align: center;"></td> <td>CARFAX 1-Owner vehicle</td> </tr> <tr> <td style="text-align: center;"></td> <td>4 Service history records</td> </tr> <tr> <td style="text-align: center;"></td> <td>Personal lease vehicle</td> </tr> <tr> <td style="text-align: center;"></td> <td><b>28,513</b> Last reported odometer reading</td> </tr> </table>		No accidents reported to CARFAX		No damage reported to CARFAX		CARFAX 1-Owner vehicle		4 Service history records		Personal lease vehicle		<b>28,513</b> Last reported odometer reading
	No accidents reported to CARFAX												
	No damage reported to CARFAX												
	CARFAX 1-Owner vehicle												
	4 Service history records												
	Personal lease vehicle												
	<b>28,513</b> Last reported odometer reading												

This CARFAX Vehicle History Report is based only on information supplied to CARFAX and available as of 4/23/19 at 11:01:38 AM (CDT). Other information about this vehicle, including problems, may not have been reported to CARFAX. Use this report as one important tool, along with a vehicle inspection and test drive, to make a better decision about your next used car.

<b>Ownership History</b>	Owner 1
The number of owners is estimated	
Year purchased	2015
Type of owner	Personal lease
Estimated length of ownership	3 yrs. 7 mo.
Owned in the following states/provinces	New York
Estimated miles driven per year	7,834/yr
Last reported odometer reading	28,513

<b>Title History</b>	Owner 1
CARFAX guarantees the information in this section	
<b>Salvage   Junk   Rebuilt   Fire   Flood   Hail   Lemon</b>	<b>Guaranteed</b> No Problem
<b>Not Actual Mileage   Exceeds Mechanical Limits</b>	<b>Guaranteed</b> No Problem
<p><b>GUARANTEED</b> - None of these major title problems were reported by a state Department of Motor Vehicles (DMV). If you find that any of these title problems were reported by a DMV and not included in this report, CARFAX will buy this vehicle back. <a href="#">Register</a>   <a href="#">View Terms</a></p>	

<b>Additional History</b>	Owner 1
Not all accidents / issues are reported to CARFAX	
<b>Total Loss</b> No total loss reported to CARFAX.	No Issues Reported
<b>Structural Damage</b> No structural damage reported to CARFAX.	No Issues Reported





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<b>Airbag Deployment</b> No airbag deployment reported to CARFAX.	<input checked="" type="checkbox"/> No Issues Reported
<b>Odometer Check</b> No indication of an odometer rollback.	<input checked="" type="checkbox"/> No Issues Indicated
<b>Accident / Damage</b> No accidents or damage reported to CARFAX.	<input checked="" type="checkbox"/> No Issues Reported
<b>Manufacturer Recall</b> No open recalls reported to CARFAX. Check with an authorized <a href="#">Honda dealer</a> for any open recalls.	<input checked="" type="checkbox"/> No Recalls Reported


CARFAX		Detailed History		Glossary
<b>Owner 1</b> Purchased: 2015 Type: Personal lease Where: New York Est. miles/year: 7,834/yr Est. length owned: 7/23/15 - 3/4/19 (3 yrs. 7 mo.)  <b>Low mileage!</b> This owner drove less than the industry average of 15,000 miles per year. 	Date:	Mileage:	Source:	Comments:
	07/02/2015		Paragon Honda Woodside, NY 718-507-5000 <a href="http://paragonhonda.com">paragonhonda.com</a> <b>4.1</b> ★★★★★ 405 Verified Reviews	Vehicle offered for sale
	07/21/2015	2	New York Inspection Station	Dealer had vehicle inspected to prepare it for sale Passed safety inspection Emissions inspection performed  <a href="#">View what was inspected</a>
	07/22/2015	4	Paragon Honda Woodside, NY 718-507-5000 <a href="http://paragonhonda.com">paragonhonda.com</a> <b>4.1</b> ★★★★★ 405 Verified Reviews	Pre-delivery inspection completed Fluids checked
	07/23/2015		Paragon Honda Woodside, NY 718-507-5000 <a href="http://paragonhonda.com">paragonhonda.com</a> <b>4.1</b> ★★★★★ 405 Verified Reviews	Vehicle sold
	07/23/2015		New York Motor Vehicle Dept. Staten Island, NY	Registration issued or renewed Titled or registered as personal lease vehicle Passed safety inspection
	08/11/2015		New York Motor Vehicle Dept. Holyoke, MA	Title issued or updated First owner reported Titled or registered as personal lease vehicle   <b>Two states? Vehicle leasing companies often title a car in one state but register it to be driven in another.</b>
	11/12/2015	4,638	Paragon Honda Woodside, NY 718-507-5000	Vehicle serviced




# TOTAL LOSS VALUATION REPORT

Claim Number: 1234

Prepared for Homeland United Automotive Insurance

			paragonhonda.com 4.1 ★★★★★ 405 Verified Reviews
07/28/2016	14,257	New York Inspection Station	Passed safety inspection Emissions inspection performed <a href="#">View what was inspected</a>
02/14/2017	20,369	Prela Enterprises Bayside, NY 718-357-3844 5.0 ★★★★★ 102 Verified Reviews	Emissions or safety inspection performed
02/14/2017		New York Inspection Station	Passed safety inspection Passed emissions inspection <a href="#">View what was inspected</a>
06/07/2017		New York Motor Vehicle Dept. Staten Island, NY	Registration issued or renewed Titled or registered as personal lease vehicle Passed safety inspection
05/08/2018		Prela Enterprises Bayside, NY 718-357-3844 5.0 ★★★★★ 102 Verified Reviews	Oil and filter changed Steering/suspension lubricated Fluids checked Tire condition and pressure checked
03/04/2019	28,334	Auto Auction Pennsylvania	Vehicle sold at auction  Millions of used vehicles are bought and sold at auction every year.
04/04/2019	28,513	Dealer Inventory	Vehicle offered for sale
04/13/2019		Honda Certified Dealer Derwood, MD	Offered for sale as a Honda Certified Pre-Owned Vehicle Alabaster Silver Metallic exterior Black interior

Have Questions? Consumers, please visit our Help Center at [www.carfax.com](http://www.carfax.com). Dealers or Subscribers, please visit our Help Center at [www.carfaxonline.com](http://www.carfaxonline.com).


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### First Owner

When the first owner(s) obtains a title from a Department of Motor Vehicles as proof of ownership.

### Ownership History

CARFAX defines an owner as an individual or business that possesses and uses a vehicle. Not all title transactions represent changes in ownership. To provide estimated number of owners, CARFAX proprietary technology analyzes all the events in a vehicle history. Estimated ownership is available for vehicles manufactured after 1991 and titled solely in the US including Puerto Rico. Dealers sometimes opt to take ownership of a vehicle and are required to in the following states: Maine, Massachusetts, New Jersey, Ohio, Oklahoma, Pennsylvania and South Dakota. Please consider this as you review a vehicle's estimated ownership history.

### Title Issued

A state issues a title to provide a vehicle owner with proof of ownership. Each title has a unique number. Each title or registration record on a CARFAX report does not necessarily indicate a change in ownership. In Canada, a registration and bill of sale are used as proof of ownership.

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