Alex Appraiser
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Vehicle Valuation Report

October 24, 2026

2019 Honda Accord EX-L

VIN 1HGCV1F39KA012345

APPRAISED VALUE

$21,500.00

50% mean of 3 comparables, 50% J.D. Power

DATE OF LOSS October 14, 2026	ODOMETER 48,210 mi	PURPOSE Total loss
CONDITION Good	COMPARABLE VEHICLES 3	

Valuation summary

Comparable market value	$20,890.67
Blended base value	$21,050.00
Adjustments to this vehicle	+$450.00
Appraised value	**$21,500.00**
Settlement total	**$22,973.75**

Guidebook: J.D. Power: $21,800.00 (October 20, 2026)

Vehicle at a glance

BODY STYLE Sedan	ENGINE 1.5L I4 Turbo	DRIVETRAIN FWD
TRANSMISSION CVT	FUEL Gasoline	EXTERIOR COLOR Modern Steel Metallic

Prepared for **John Smith**

1 Case details and scope

The appraiser was engaged to form an opinion of the value of the vehicle described below for the purpose stated (total loss), as of October 14, 2026. The vehicle was inspected on October 20, 2026. Market data, the vehicle's condition, its equipment and the information available to the appraiser were considered.

Owner	John Smith
Insurer	Example Mutual Insurance

Purpose	Total loss	Date of loss	October 14, 2026
Claim number	CLM-2026-0457813	Policy number	PA-88812345
Inspection	October 20, 2026	Inspection location	San Francisco, CA

2 Subject vehicle

Year	2019	Make	Honda
Model	Accord	Trim	EX-L
Body style	Sedan	Engine	1.5L I4 Turbo
Transmission	CVT	Drivetrain	FWD
Fuel	Gasoline	Odometer	48,210 mi (verified)
Exterior color	Modern Steel Metallic	Interior color	Black

Equipment. Protection Package; Rear Bumper Applique; Apple CarPlay.

3 Condition

Overall	Good ■■■■□	Exterior	Good ■■■■□
Interior	Good ■■■■□	Mechanical	Excellent ■■■■■
Tires	Fair ■■■□□		

Well maintained. Light wear on the driver seat bolster. Tires at 5/32".

DAMAGE	TYPE	SEVERITY	ESTIMATE
Rear bumper	Scratch	Minor	$250.00
Passenger door Paintless repair possible	Dent	Moderate	$420.00
		Total estimated repairs	**$670.00**

4 History

Title	Clean	Previous owners	2
Service records	Yes		

5 Market data

Comparable vehicles of like kind and quality offered for sale in the subject's market were adjusted to the subject for the differences shown. The mean of the adjusted asking prices is the market indication.

	Subject	Comparable No. 1	Comparable No. 2	Comparable No. 3
Vehicle	2019 Honda Accord EX-L	2018 Honda Accord EX-L	2019 Honda Accord EX-L	2020 Honda Accord EX-L
Location	San Francisco, CA	San Francisco, CA · 1 mi	Oakland, CA · 6 mi	San Jose, CA · 41 mi
VIN	1HGCV1F39KA012345	1HGCV1F39KA000000	–	1HGCV1F39KA000002
Configuration	–	EX-L CVT	–	EX-L CVT
Mileage	48,210 mi	38,000 mi	44,500 mi	51,000 mi
Asking price		$20,500.00	$20,900.00	$21,300.00
Mileage adjustment		−$1,021.00	−$371.00	+$279.00
Equipment adjustment		–	+$680.00	−$245.00
Configuration adjustment		–	–	+$1,500.00*
Model year adjustment		–	–	−$850.00
Net adjustment		−$1,021.00	+$309.00	+$684.00*
Adjusted price		**$19,479.00**	**$21,209.00**	**$21,984.00**

Market indication (mean of 3 adjusted prices) $20,890.67

Distances are in a straight line from this vehicle's location. * Entered by the appraiser instead of calculated.

6 Adjustments

The comparables were adjusted for the following differences from the subject. Only adjustments that changed a price are described.

Mileage. Each comparable was adjusted at $0.10 / mile for the difference between its odometer and the subject's (48,210 mi): upward for more miles, downward for fewer. Applied to all 3 comparables.

Equipment. Options and packages present on one vehicle and absent from the other were valued at their list prices from build data, scaled by the share of its own list price the comparable sells for. Applied to Comparables No. 2 and 3.

Configuration. A comparable of a different configuration (trim, cab, drivetrain or powertrain) was adjusted by the difference between the two base list prices, scaled by the same share. Base list prices: comparable 3: this vehicle $50,000.00, this one $47,000.00 (difference +$3,000.00). Applied to Comparable No. 3.

Model year. A comparable one model year newer or older was adjusted by one year of the depreciation implied by its own price and age: downward when newer, upward when older. Applied to Comparable No. 3.

Entered by the appraiser. The amounts marked with an asterisk were entered by the appraiser instead of calculated: Comparable No. 3 (configuration).

Data. List prices and equipment were taken from each vehicle's build data (VIN decode).

7 Reconciliation and opinion of value

The comparables indicate a market value of $20,890.67. The guidebook reference considered is J.D. Power: $21,800.00 (October 20, 2026). From a combined indication of $21,050.00, the following adjustments were made for this vehicle:

ADJUSTMENT TO THE SUBJECT	AMOUNT
Tires replaced 3 months before the loss Invoice dated July 9, 2026.	+$450.00
Appraised value	**$21,500.00**

> In the appraiser's opinion, the value of the subject vehicle as of October 14, 2026 is **$21,500.00**. Basis: 50% mean of 3 comparables, 50% J.D. Power.

Based on regional retail listings for similar mileage and condition, adjusted for the two cosmetic repairs.

8 Settlement

At the appraised value, with sales tax and fees on a replacement vehicle and less the policy deductible:

ITEM	AMOUNT
Actual cash value	$21,500.00
Sales tax (7.25%)	+$1,558.75
Title, registration and fees	+$415.00
Deductible	−$500.00
Amount due	**$22,973.75**

9 Calculation of value

From the comparables to the value

Mean of 3 adjusted prices	($19,479.00 + $21,209.00 + $21,984.00) ÷ 3	$20,890.67
Blended with J.D. Power	50% × $20,890.67 + 50% × $21,800.00	$21,050.00
Tires replaced 3 months before the loss	Invoice dated July 9, 2026.	+$450.00
Appraised value		$21,500.00

10 Certification

The undersigned certifies that, to the best of the undersigned's knowledge and belief:

1. the statements of fact in this report are true and correct;
2. the vehicle was personally inspected on October 20, 2026;
3. the appraiser has no present or prospective interest in the vehicle and no personal interest in the parties;
4. the appraiser's compensation is not contingent on the value reported or on the outcome of any claim.

Acme Motors

This appraisal is an opinion of the vehicle's value as of the date stated, based on its condition, its equipment and comparable vehicles of like kind and quality offered for sale in its market, and on the information available to the appraiser. Comparable prices are asking prices adjusted as shown. It is not a guarantee of sale price, a warranty, or a title or lien search.

EXHIBIT A

Photographs



A-1. Front view · Model reference



A-2. Rear view · Model reference