

CarInsurance.com Research Examines Opinions on Buying and Insuring Salvage Title Vehicles

Foster City, CA – May 5, 2020 – Salvage title cars are those that have sustained enough damage that the cost to repair them exceeds their value, so they're "totaled." One might think that it's the end of the road for these vehicles, but not so according to research from Carlnsurance.com.

According to a driver survey by Carlnsurance.com, nearly half (46%) of respondents recently say they have bought a salvage title car. While one might think that drivers who do this can't afford a used car that's roadworthy, the research didn't find that to be the case.

Instead, a wide majority of those who identified as having bought a salvage title car are bargain hunters or do it for sentimental reasons. Of those who have bought a salvage title car, here are the reasons, according to the survey.

- 43% -- I can afford other vehicles but wanted to get a car for as cheap as possible
- 40% -- I really loved the car and didn't want to drive anything else
- 17% -- I can't afford any other type of vehicle

While it takes some legwork to go from salvage title to repaired and insured roadworthy vehicle, it may not be as hard as one might initially think.

When asked how to describe the experience of insuring a salvage title car after repaired, respondents said the following.

- 44% -- It was fairly easy to do once I had it repaired and newly titled, I
 was able to find coverage rather quickly
- 32% -- It went fairly smooth once I had it repaired and newly titled, but finding coverage was still challenging

 24% -- It was difficult, it was complicated getting the title changed after repairs and then I could find few insurers from which to buy coverage

Along with their survey research, the experts at CarInsurance.com outlined the many considerations that go into insuring salvage title vehicles, or rebuilt title cars, in an article overview entitled: <u>How to Insure a Salvage Title or Rebuilt Title Car</u>.

The article offers a deep dive into such topics as:

- What is a salvage title and what's the difference between a salvage title and rebuilt title?
- How can I tell if it's a salvage vehicle and how to get a salvage title cleared?
- Can I get insurance for a salvage title car?
- What documentation do I need to get insurance for a salvage car?
- Can you get full coverage on a rebuilt title?
- Will I pay extra for salvage title insurance?
- How hard is it to find insurance companies that insure salvage title cars?
- What insurance companies cover rebuilt titles?

CarInsurance.com Editorial Director Michelle Megna is available to discuss the complexities of insuring salvage and rebuilt vehicles, as well as explain how consumers can best navigate the process to ensure they don't spend more time and money than they need to.

Additional resources from the experts at Carlnsurance.com:

- Expert tips for getting the cheapest car insurance in 2020
- How to buy car insurance online
- Average car insurance rates by ZIP code for 2020

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information, providing unbiased, expert advice on how to shop for insurance

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policy.

Since 2003, Carlnsurance.com has been educating consumers through its

breadth of expert content, tools, and in-depth studies to help site visitors make

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