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CARFAX® Releases 2021 Estimates on Number of Flooded Vehicles

CENTREVILLE, VA – October 21, 2021 – In the wake of Hurricane Ida and other intense storms across the United States, consumers and auto lenders need to be on alert for flooded vehicles resurfacing on the used car market. CARFAX data suggests widespread flooding from Hurricane Ida – centered around New York City, New Jersey, and Louisiana – potentially damaged as many as 212,000 vehicles.

That's on top of 378,000 flood-damaged cars that CARFAX data shows were already on the road in 2021. Texas continues to lead the nation in the number of flood-damaged cars on the road today, but CARFAX data shows water-damaged vehicles appear even in states where flooding isn't common.

"Our data suggests that unsuspecting buyers everywhere are at risk of winding up with a previously flooded car," said Chris Basso, CARFAX spokesperson. "The real danger is that these cars may look fine and run well for a while, but sooner rather than later major problems are likely to occur. Flooded cars literally rot from the inside out and the damage is often difficult for untrained eyes to detect."

Flooded vehicles are prime targets for scammers looking to commit Title Washing Fraud. Learn how you can protect your members and your credit union from title washing by attending the "Title Washing: What Lenders Should Know" webinar on November 10th at 2 PM EST. [Please sign up here.](#)

About CARFAX for Lenders

Thousands of financial institutions use CARFAX for Lenders during every stage of the auto loan life cycle. Lenders utilize CARFAX vehicle history data and valuation tools to assist with loan underwriting, expedite title research, boost collections efforts, and improve remarketing. By using CARFAX, banks and credit unions are ultimately able to improve their lending with better loan-to-value ratios, precisely value their auto loan portfolio, prioritize collections based on resale values, and protect borrowers from overpaying. Visit CarfaxForLenders.com to learn more.

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