



FOR IMMEDIATE RELEASE

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CARFAX® Provides More Transparency with History-Based Value

CENTREVILLE, VA – February 17, 2022 – The CARFAX Banking & Insurance Group is pleased to announce that auto lenders are now able to view a vehicle’s unique installed features as part of CARFAX History-Based Value. Lenders know a vehicle’s history and unique features impact value. That’s why CARFAX History-Based Value adjusts for VIN-specific attributes and major issues such as title brands, odometer problems, structural damage, and more to provide an accurate valuation for a specific vehicle.

Thousands of auto lenders use CARFAX History-Based Value to help improve LTV calculations, prioritize collections efforts, and in remarketing. Displaying a vehicle’s installed features provides an additional level of transparency, helping lenders and borrowers verify specific features on vehicles under consideration for a loan. This gives all parties added confidence, and the ability to address any discrepancies that may arise with the seller’s listing.

“The added transparency of CARFAX History-Based Value is truly a game changer for auto lenders,” said CARFAX Auto Finance Manager Ian Frame. “Gone are the days where lenders and their customers must operate with blind faith when it comes to a vehicle seller’s list of installed features. CARFAX takes the guesswork out of confirming a vehicle’s installed features, thereby creating efficiencies and expediting the loan approval and underwriting processes.”

CARFAX History-Based Value is available for all auto lenders working with CARFAX. It is included as part of the CARFAX Vehicle History Report via CarfaxBIG.com, or as a custom data point provided through direct lender integration. Learn more about CARFAX History-Based Value on CarfaxForLenders.com.

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