



DAWSON

FAMILY LAW

HOW DO I VALUE MY CAR / BOAT / MOTORCYCLE?

When parties separate, they often need to complete a property settlement to work out how their assets and liabilities will be divided.

The first step for this, whether the parties are negotiating an agreement, or the Court is going to make orders, is to value the assets in the property pool.

Most people will own a car or two, and some people may own a boat or motorcycle. The relevant value for these assets is the 'real market value' and can sometimes be determined by obtaining a free search at www.redbook.com.au

Before you meet with your Lawyer, you can find a current Redbook valuation for any car, boat or motorcycle by taking these steps:

1. Find your registration certificate and insurance details that will include the year, make and model of your vehicle.
2. Go to www.redbook.com.au and enter the relevant details.
3. Choose the correct asset (the right make, model and other specifics) from the list provided. Note: a free valuation will suffice - you do not need to pay for a Redbook search.
4. Take a screenshot, download or print the correct Redbook search.
5. Calculate the median value. The relevant value for negotiations, or Court proceedings is the median value - the amount between the highest private sale price and the lowest trade in price.
6. Provide the Redbook search to your Lawyer. If you complete this search yourself, this will save you on legal costs. If you do this before your first appointment, this will help progress your case quicker.

A fresh start



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