

What Does Actual Cash Value Mean?

Problem: I see insurance advertised in the Blue Beret but have not been successful in finding a company that will provide a written value for a vintage Airstream like mine. I also have not found anyone that would give an appraisal and my Allstate agent does not seem to care if I have one or not. She says it is insured for Actual Cash Value. I do not understand what that means and am unable to get any real answers. Do you have any resources to answer these types of questions?

Answer: The automobile industry has solved this problem by creating guides based upon millions of sales each year, defining vehicle condition, taking into account geographical location, etc. Rare collectable car sales are tracked at the myriad auctions that go on all over the country throughout the year. The best source for Airstreams I have found for Airstream trailers is:

<http://vintageairstream.com/airstream-price-guide/>

You can contact them and get further guidance if you have some special add-ons. Using this information should provide a reasonable estimate of actual cash value. Remember, condition is the most important measure of value for a trailer. The great majority of buyers are not so much interested in the rarity of the model or year of construction. Their primary concern is how much additional money they will have to spend to fix all the problems. The “Vintage Airstream” site provides a good estimate for the cost of repairs. You can also compile recent sales from eBay.

After using the value range information from this site and determining the needed repairs, you should be able to determine a reasonable estimate for Actual Cash Value for your insurance agent. Keep this ACV estimate up to date with detailed repair information and any added improvements. This should be more than adequate if you ever have to make an insurance claim.