

Buying Used – Tips to Help You Get the Best Value



The decision to buy used vs. new could be an easy one if you consider a brand new car depreciates by approximately 30% in the first year of ownership. Given this rate, purchasing a used vehicle, after the highest rate of depreciation is complete, may offer the best value for your money.

If you've made the decision to buy a used vehicle, there are a few tips to help you along the way:

- Don't risk your relationship with friends and family – never buy a vehicle, no matter how well it runs, from friends or family. Buying used vehicles is unpredictable and expensive repair needs after the purchase can result in unwanted negative feelings.
- Where to shop – check your local newspaper and shop around. There are private owners, new vehicle dealers (selling used vehicles) and used vehicle dealers. Each has advantages and disadvantages, so choose wisely when making an offer.
- Check for a warranty – if the vehicle is still under warranty, check to see if it's transferable.
- Complete your own preliminary inspection – tips on what to look for, check the condition of:
 - Exterior paint
 - Evidence of rust
 - Windshield/windows
 - Tires (don't forget about the spare)
 - Interior appearance
 - Instruments
 - Features
 - Lights

- Road test (brakes, acceleration, handling, etc.)
- If the vehicle passes the preliminary inspection, move forward with a full MVI test before signing a deal. No one should object to having this done before purchasing. If they do – walk away.
- Check consumer guide publications for tips and models to avoid, and models to consider, when shopping for a used vehicle. <http://www.consumerreports.org/cro/cars/used-cars/index.htm?EXTKEY=SC72CR0>