

A Guide to Selling Your Vehicle Yourself

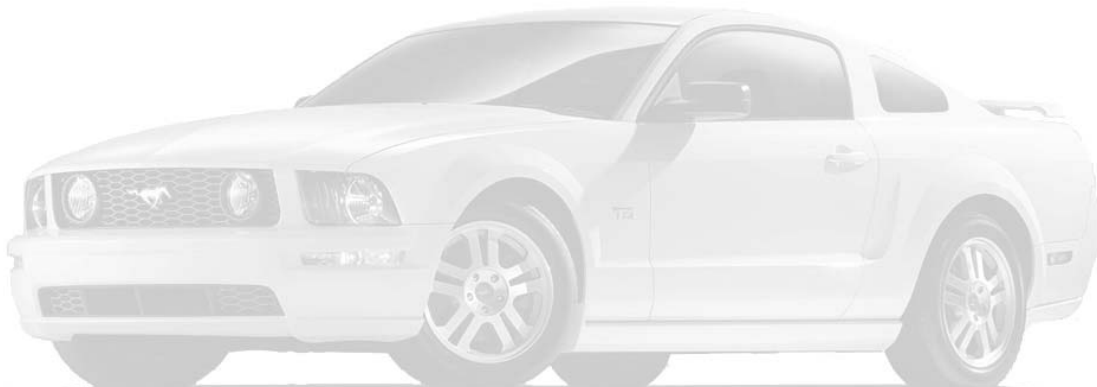


Courtesy of

FSBOCarSales.com

Selling Your Used Car
Establishing a Price
Preparing Your Used Car
Advertise Your Used Car
Being a Savvy Seller
Closing the Deal
After the Sale

Page 2
Page 3
Page 4
Page 5
Page 6
Page 7
Page 8



FSBOCarSales.com

Selling Your Used Car Yourself

Now that you have decided to sell your automobile outright, there are quite a few things you must understand and do to sell your vehicle. While selling your vehicle yourself does require effort on your behalf there are financial benefits to selling your used car yourself. If you choose to trade in your vehicle, be aware that the dealership is the one benefiting the most from the trade-in.



Selling your vehicle outright does take some time and effort, but the benefit to you could be thousands of dollars in your pocket, along with the satisfaction of doing it yourself.

Depending on where you are located there may be different requirements with regards to how the transaction is processed and what paperwork is required. Refer to your local Department of Motor Vehicles (DMV) for the specific requirements for your state or province.

The following is a small guide including information that will help you understand process of selling your vehicle to a private party while assuring that you get fair market value for your used car, truck, SUV or van.



Step 1: Establishing a Price

Consumers can be fickle, but don't let that discourage you. The first thing to do is take an honest look at the marketability of the vehicle that wish to sell. Be prepared to do a little research to determine your asking price.

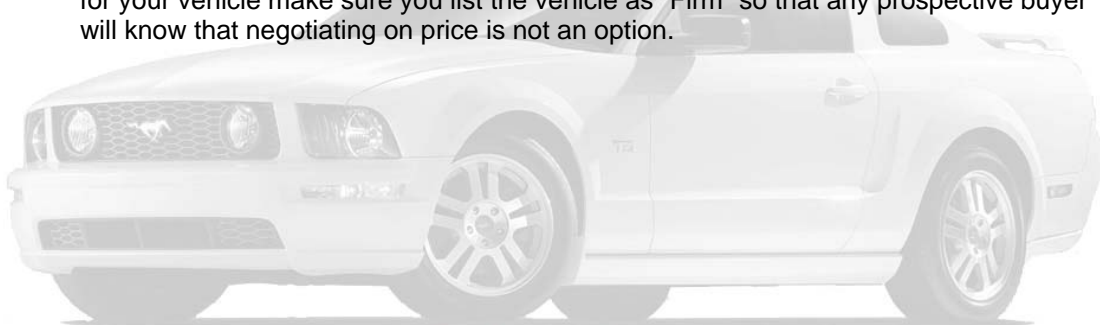


Spending a few minutes browsing through classified ads in your local paper and online is a vital tool to determine the current market value for the year, make and model of your vehicle. You can also check www.kbb.com for a current valuation of your vehicle, but to be honest we have checked numerous vehicles at kbb.com and it appears that they have lost touch with regards to actual valuations of vehicles in many areas. If you do check the value of your vehicle at kbb.com take the information you find there with a grain of salt as it may be thousands of dollars from the true value of your vehicle and can be a little misleading.

After determining a price range for your vehicle you'll need to factor in some other considerations such as mileage, condition, and special features.

Some other factors that determine the selling value that some might overlook are:

- **Location** – where you live can play a big role in the actual valuation of your vehicle, if for instance you live in a climate that is susceptible to rust, you may not get as much for your vehicle as someone who lives in a more arid climate.
- **Younger Motorists** - younger drivers tend to put more miles and drive cars harder than adults. If you are a younger driver you need to know that your age will be taken into consideration as to how well the car was maintained and hard it has been driven; which may cause buyers to be more hesitant to buy your vehicle so pricing the car accordingly could help you sell it faster.
- **Gas Mileage** – How many miles per gallon your vehicle gets is becoming a greater positive or negative for persons trying to sell used vehicles. If you have a large vehicle some like to call a “gas guzzler” you probably are not going to get top dollar for your used car in this time of soaring crude oil prices. However, if you have a vehicle which gets good gas mileage you may be able to sell it for a little more than you could have say a few years ago.
- **Special Options** – If you have customized your vehicle with options such as a custom stereo, iPod, Towing accessories or anything else you should take these into consideration when pricing your vehicle. Even small additions to your vehicle can increase its value and your asking price.
- **Padding the Price** – Adding a few hundred dollars to your asking price will provide you with a cushion when negotiating the price of your vehicle. If you do not add in a cushion for your vehicle make sure you list the vehicle as “Firm” so that any prospective buyer will know that negotiating on price is not an option.



Step 2: Prepare Your Used Car to Sell



Make an investment into having your car detailed or take the time to clean your vehicle. A sharp and clean vehicle can make all the difference in making that first great impression for potential car buyers. Showing your car in pristine shape will vastly improve your chances of closing the deal and getting your asking price.

You may want to consider a few extra preparations that can only make your vehicle even more attractive to potential buyers. Include any minor repairs, and a fresh oil change. A new set of tires is always an attractive selling point, but not necessary as you can shine up those wheels and tires with a couple products from your local automotive store.

Along with readying your vehicle for sale, hunting down and collecting all of your vehicle's maintenance records can help convince the buyer the car was well cared for. Having this information shows that you took care of your car and is physical proof that the car has been well maintained; a big plus when the prospective buyer is interested in your vehicle as it will be a good indicator of the car's potential longevity.

Along with your documentation you may also want to include a vehicle history report. Vehicle history reports can reassure prospective buyers by showing that your vehicle has never been in an accident and that the vehicle has not sustained any major damage. Vehicle history reports also display how many people have owned the vehicle. Although a vehicle history report is not a necessity, it can be a very powerful tool to help you sell your vehicle as it builds confidence in a potential buyer.



We recommend purchasing a vehicle history report from [AutoCheck.com](https://www.AutoCheck.com). They have very competitive prices and are powered by Experian, who have been helping consumers make financial decisions with greater confidence for decades. If you happen to be one of our friendly neighbors to the north, [CarProof.com](https://www.CarProof.com) is a comparable vehicle history report service, assisting motorists in Canada.



Step 3: Advertising Your Used Car

When describing your vehicle be sure to use clear and concise sentences. Spelling and punctuation are important as the language you use to describe your vehicle can be interpreted by prospective buyers as to whether "You" are the type of owner they would like to buy a car from.

When creating an ad for your vehicle skip any gimmicky phrases (we'll save those for the car dealers) and stick to words that buyers will respond to such as super clean, low mileage, one owner, great gas mileage, regular maintenance, service records available, etc. If your used car has any special features such as a car alarm, custom stereo, tinted windows, etc.. let people know about them in your ad! Keep in mind that potential buyers are probably looking at several ads at the same time so try to make your ad stand out from the crowd without being too flashy.

There are fantastic places to list your vehicle online which are completely free. One is www.craigslist.org. The Craig's list web site allows you to place free classified ads for numerous products and are one of the internet's most visited websites. While craigslist has certain limitations due to not specializing in used car sales it is still an excellent free service that can get your used car or truck some great exposure locally.

Once you have placed your online advertisement you may want to consider placing an ad in a local newspaper or periodical. If you choose to create a text ad in your local paper be sure to reference your online ad here at fsbocarsales.com so that prospective buyers can read a detailed description of your car for sale as well as see up to 19 high resolution images of your vehicle.

"The more opportunities for potential buyers to find your car the better!"



FOR SALE CAR SALES
By Owner

2004 Toyota Tundra SR-5 4X4
For Sale By Owner

\$26,995

Mileage: 35,217 Fuel Type: Gasoline
Body Style: Truck Engine: 4 Cylinders
Ext Color: Burgandy Transmission: Automatic
Int Color: Tan Drive Type: 4x4 Four Wheel Drive

Comfort	Safety	Exterior	Audio & Visual
Air Conditioning	Alarm	Alloy Wheels	AM/FM Cassette
Cruise Control	Anti-Lock Brakes	Power Door Locks	CD Changer
Power Steering	Dual Front Air Bags	Running Boards	
Power Windows	Fog Lights	Sliding Rear Window	
Remote Antilock Brakes	Traction Control	Towing Package	
Tilt Wheel			

Description: Great Truck! Low miles, one owner. The truck has a couple of small door dings on the driver's side but other than that it's in like new condition. Please call or email to see the photos, we'll talk.

Contact Seller:
Daytime Phone: (800) 555-1234

View this ad online: <http://www.fsbocarsales.com/ad/113959>
Simply the best place to sell your car online!
FSBOCarSales.com

FSBO Car Sales also offers you the option to print out a free [full color flyer](#) of your vehicle for sale. You can place your car for sale flyer on your car, in your office or at your local grocery store to get great local exposure for the vehicle you are selling.

An often overlooked method of selling your car is word of mouth. Let your friends, family, co-workers and neighbors know that you have a vehicle for sale. That's right I have personally sold a vehicle to my next door neighbor, and 3 cars to friends and family members, and a truck to a co-worker of my brother. You might say to yourself, "that sure is a lot of cars"; and you would be right, I have personally owned over 35 cars in my lifetime, so I have a little experience in selling them.



FSBOCarSales.com

Step 4: Being a Savvy Seller

Remember to present yourself in a friendly and honest manner. Potential buyers are going to be evaluating you as well as your vehicle. If you present yourself as a responsible and detail-oriented person, buyers will gravitate to that and not shy away like they would from a high pressured salesman.

Arranging appointments where potential buyers can view and test drive your vehicle can be intimidating, but it keeping it simple will keep your potential buyer at ease, as well as yourself.



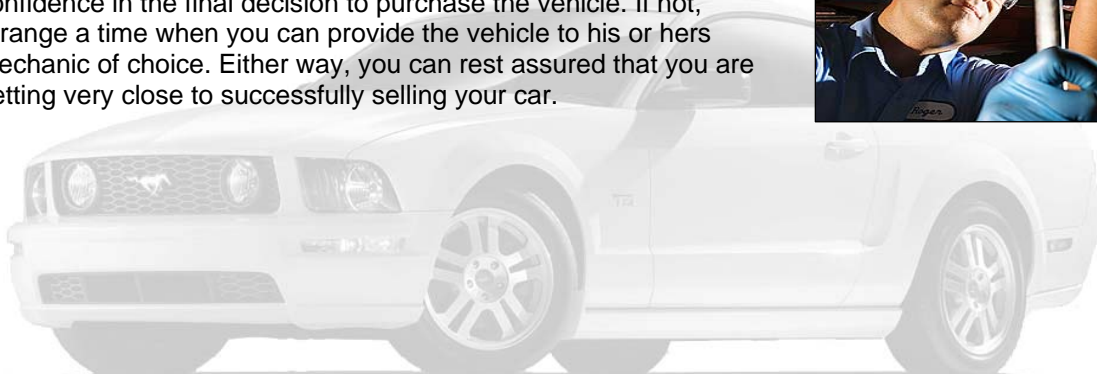
When scheduling an appointment with a potential buyer, suggest meeting in a well populated area such as your local grocery store or shopping center. This is a completely acceptable practice that you should enforce. If the interested party does not want to meet you in a populated place then you should choose not to show your car to them; plain and simple.

If safety concerns are a big issue for you then we suggest that you take a friend or family member with you when meeting prospective buyers. It never hurts to be too careful.

When going for a test drive it is a common practice to ask to see the potential buyer's driver's license. Don't be afraid to ask to see it and ensure it's valid. Another consideration for the test drive is whether your insurance allows other drivers to drive your vehicle. If they do, then go on the test drive. If they do not, you should ensure that the buyer's auto insurance will cover them in the case of an accident. Don't be afraid to deny someone the opportunity to test drive your vehicle; remember if there is an accident you may be liable for the damage.

Many people refer to Kelley Blue Book (www.kbb.com) as the end all; be all of used car and truck valuations, and we may have agreed with you a few years ago. However, KBB's current pricing model makes us scratch our heads and say, "What happened"? With this knowledge in hand you may need to combat (verbally) a buyer who has come to see your car with a KBB pricing estimate in an attempt to get you to lower the price of your vehicle. If you are prepared you can show them the "actual value" of you vehicle from Step 1 of this guide. Do not let a potential buyer dictate the value of your vehicle based on a single reference. It is always a good idea to print out alternative value statements from other sources and have them available when showing your vehicle. There will always be negotiation, but just make sure that you can show the potential buyer all the paperwork that fully justifies your asking price.

Savvy buyers will often ask if they can have your vehicle inspected by a mechanic of their own to perform a diagnostic, this is a completely acceptable practice when buying and selling used vehicles. If you are comfortable to have the potential buyer drive the vehicle to his or her mechanic, then do so. This only builds more confidence in the final decision to purchase the vehicle. If not, arrange a time when you can provide the vehicle to his or hers mechanic of choice. Either way, you can rest assured that you are getting very close to successfully selling your car.



Closing the Deal



Once you and your potential buyer have come to an agreement on price, you need to decide how that payment will be made, by personal check, cash only, electronic transfer, or by a cashier's check. It's a good idea to inform potential buyers of what payment method you would prefer when you schedule an appointment. That way if the buyer wishes to purchase the vehicle on the spot, you can finalize the deal quickly. For added safety, ensure that the funds delivered are valid, in the case of a check or cashier's check make sure to have a bank employee verify funds on the check or cashier's check before signing the title over and handing the buyer the keys to your vehicle.

The transfer of title process usually consists of you signing and dating the title in front of a notary before you pass it on to the buyer and notifying the DMV of the transaction. Making sure that the title is correctly transferred and that the DMV is properly notified will prevent you from being liable for any accidents once the transfer is complete. If you are not in possession of the vehicle's title your lender will take care of the transfer.

Even if you have not paid off your loan, you can still sell your car yourself. What you have to do is close the loan to your lending company. The first step in this process is to get a loan payoff notification; this notification will tell you exactly how much money you need to pay off the loan on your car on any specific day within a chosen period (usually 10 days to 2 weeks). You will need these exact numbers so you can make a final payment on the loan and pay it off. Remember, each day the payoff amount changes due to interest on the loan so if you do not sell your vehicle within the payoff window you will need to request another loan payoff notification. To receive your loan payoff notification you must write or call your lending company.

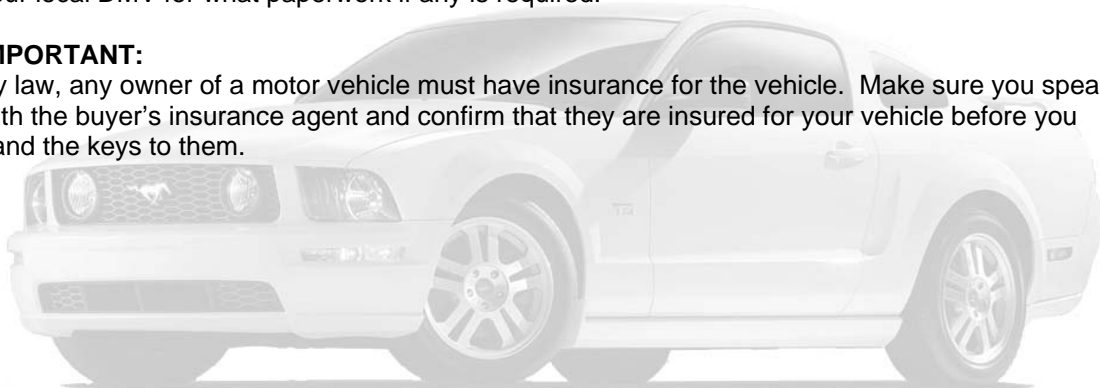


Once you have verified funds, and paid off your loan, your lending institution will ask you if there is a new lien holder for the vehicle. If the buyer has secured financing with another financing company you will need to provide this information to your lender. If the buyer is paying with cash, your lender will ask you to provide the buyer's information so that the title can be cleared and sent to the seller.

Once the financial transaction is complete you will need to contact your local motor vehicle division (DMV) and submit a change of ownership document. For details you will need to contact your local DMV for what paperwork if any is required.

IMPORTANT:

By law, any owner of a motor vehicle must have insurance for the vehicle. Make sure you speak with the buyer's insurance agent and confirm that they are insured for your vehicle before you hand the keys to them.



After the Sale



Sometimes the lenders get it wrong. You may have sold your vehicle to a private party and yet the lender will send you the title to your vehicle weeks later. To ensure the title gets transferred correctly, ensure that you have the buyer's contact information so you can forward the title to them if this happens to you.

When should I cancel my car insurance? Well this is a good question actually. As a general rule I wait around a week after the sale before I cancel the policy on the vehicle. I must remind you that I am not an attorney so I can't give you legal advice but if you have any concerns about when you should discontinue your insurance policy; contact your insurance company, or a legal advisor.

Congratulations! You have successfully sold your vehicle outright to the satisfaction of you and your buyer. All of the effort has paid off and you are probably thousands of dollars ahead vs. trading it in; you didn't have to deal with pushy salesman! – Priceless!

