



AUTOEASE101

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YEARS OF EXPERIENCE IN A BOOKLET



EXCLUSIVE

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HOW TO PICK THE BEST VEHICLE FOR YOU AND YOUR LIFESTYLE

What do you need it for: This depends on if you need it for work, commute, recreational or just an everyday car? This should be easy to figure out. This will answer lots of questions about what type of vehicle you need along with size, MPG, and whether you need a hybrid/electric along with reliability.

Do you need all-wheel drive: This really depends on what part of the country you live in. If you live in an area where you get a lot of snow. If it's more rural where you might not get any plows regularly. If you live on a steep hill. And lastly, if you must be on the road early or late before plows can do their work, you should get all-wheel drive other than that front-wheel drive is insufficient.

Which features do you want or need: Most vehicles these days come with so many standard features you typically don't have much to add. Every manufacturer is a little different. Once you narrow down the car you can check the standard features.

Will you have the need to haul cargo: This goes back to question 1, what is the purpose of this vehicle and also how many passengers you will need to carry.



SHOULD I BUY OR LEASE?

This is something that a lot of people misunderstand. Leasing is just another form of financing. Usually, it is a 2- or 3-year term and you are allowed a certain number of miles. The best thing about leasing is that in most cases you are under warranty the whole time and a lot of manufactures include maintenance. This means you are only responsible to pay for gas and to make your monthly payment. Lease payment is usually a lot lower than a purchase, so you are able to get a more expensive car for your money. When you lease a car, at the end of the lease you will have three different options:

- You can buy the car for the residual value. This value is set on day one that way you know at the end what you can buy the car for.
- You can trade it in for a new one as long as you stick with the same brand. Most of the time when you go lease to lease the dealership, along with the manufacture, give you incentives to stay with them.
- Or you can just give the car back. If you choose this option, you need to be sure you return the vehicle in the condition required. Also required is that you stayed within the miles allotted for your lease. You will also have to pay a disposition fee. This amount varies, so check with the dealership (or manufacturer).



WHAT ABOUT MY TRADE

You definitely have a few options when it comes to your trade-in:

- **Sell on your own:** Most of the time you will get more money for your trade by selling on your own; but you will have to take out the time to show it, negotiate it, and, in some states, warranty it for a certain amount of time. Check your state laws regarding warranty.
- **Trade to the dealer:** Most dealers use all the same software to arrive at your trade-in value. They will plug in your VIN number (vehicle identification number) along with your miles. They will also drive and check the condition.

Homework you can do before going in: Go online to Kelley Blue Book, NADA (National Automobile Dealers Association), or Edmunds to get your trade value. That way you will know what to expect when you go into the dealer.



CHECKING ON VEHICLE RATINGS

You have a few options to check a vehicle you're interested in.

- **YouTube** = This is an excellent site for checking out vehicles. Just go to YouTube.com and put any vehicle in the search bar, and you will have lots of different options.
- **Consumer Report** = This is a great way to get long-term information and research from fuel economy to pricing and everything in-between.
- **Edmunds** = This site is wonderful for side-by-side comparison and pricing along with the average price that people are paying for your vehicle of interest.
- **Kelley Blue Book** = This site has a lot of different uses. People mostly use this for vehicle values but you can also check ratings.
- **J.D. Power** = This site has been known for rating and giving vehicle awards.
- **MotorTrend** = This is a very informative TV show, they have been doing vehicle rating for a long time.
- **Car and Driver** = This is known for car comparisons and is excellent if you are torn between a few vehicles that are similar in price and style.



HOW TO CHOOSE WHERE TO BUY

The choices are becoming more convenient than ever before. It really all depends on what you are comfortable with. Some people like to be able to see and drive the car; getting the feel and look in person. But if you do not care to drive or see before your purchase you have a few options.

- **Dealership-** If you would like a hands-on experience, you should check out the reviews of the dealership you are going to visit and set up an appointment with the sales department.
- **Online/Phone App-** You have the option to pick and look at your car online with a detailed picture that will show you dings, scratches, and any other damage inside and out. You will be able to do all your financing and have the vehicle delivered right to your doorstep. Most of the time they will offer a 7-day return policy. You will want to check the details with the online dealer you are working with.
- **Broker/Auto ease 101-** A person or company that will call or go and negotiate at the dealership of your choice. They will arrange to have the car brought to you for a test drive and final delivery. You will want to check and see which services the website or phone app offers.



INTEREST RATE

This has always been the biggest question for clients and it actually is really easy to figure out. The interest rate will depend on your overall credit, not just your score.

Creditors look for debt to income ratio (how much you owe versus how much you make) and how many credit lines you have. It is said they like to see at least 4 credit lines, but it is not etched in stone.

The other factor that comes into play would be the vehicle you are financing. The year, make, and model is important along with how many miles it has on it. They need to make sure that they are not giving you more than it is worth. This is what is called the LTV (loan to value).

When you are looking into financing you should always start with finding out if the dealer is offering special financing on the vehicle that you are interested in. Just always read the fine print, usually, the lower rates go with shorter terms. The standard monthly terms are 24, 36, 48, 60, 72, and sometimes 84.



INTEREST RATE

You can also check with your local bank or credit union. Just make sure you give them all the information in order to get an accurate rate for you and the specific vehicle of interest.

Most dealerships use many different banks and credit unions. And usually, they will be able to match or beat the rate you get. This will make the transaction a lot easier for you.



BEST DEAL?

The best deal is going to take a little bit of time and work. After you have narrowed down the vehicle you want, you can begin your search.

New Car: The best way to start is to look on the manufacturers' website to see if they are running any national deals and then check with your local dealer. You can also look on Edmunds or TrueCar to see the average price people paid in your area.

You could also email a few dealers near you and start a dialog with the BDC (business development center). They handle all the phone and internet traffic. Let them know the vehicle you are interested in and that you have reached out to another dealer and you would like to get the best price. Usually,

you can get everything done through email so then when you go in all you need to do is sign. You should always check what the dealer fee is and if they collect tax and registration fees.



BEST DEAL?

Used Car: This should be done by checking out a few different places to see if the vehicle you are interested in is selling for approximately the same price. Usually, a certain vehicle with similar miles should be selling for the same price if not close to the same price.

You can also check NADA and Kelley Blue Book to see the fair price you should be paying. Always check what the dealer fee is. Sometimes dealers will sell for a lower price but will have a large dealer fee.

Doing as much homework as possible will be sure to get you the best deal!



AUTO INSURANCE

This will vary from state to state and person to person. Each state has different ways of setting surcharges from driving infractions and may work on a point system. You should check with your state. Some states do not require insurance, provided you do not have a bank loan on the vehicle because the bank will make sure that you insured the vehicle.

In most states, your rate will also depend on the length of time you have been driving along with your driving record. It will also be reflected by where you live in your state; it will go by zip code. It will also be determined by the vehicle that you are purchasing.

With having all this information, you can get different quotes. Go online and plug in all your information to get a price. You can also go to a local agent and get a price. They will need your driver's license, address, and vehicle information.



AUTO INSURANCE

A lot of the time the big companies will give you the best price. Sometimes a local agent may beat or match the rate you get. The biggest difference between the two is sometimes more catered service with an agent, but not all the time.

Here are some major companies you can try: Amica, Progressive, Geico, Liberty Mutual, Travelers, State Farm. Or you can check in the town you live in for a local auto insurance agent.



SHIPPING AND DELIVERY

More and more dealers are offering at-home delivery. If you chose a dealer, check and see what they offer.

Vehicle shipping has become a big business these days. When you need something shipped you should do a price comparison and you will also want to check how long the company has been in business along with reviews.

Bellow, please find a few shipping options.

- Preowned Auto Logistics
- Nationwide Car Shipping
- EZ Transport
- Auto Transport & car shipping



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