

For What It's Worth

Auction Values — Are They Fact or Fiction?

When is the Time to Buy?

When is the Time to Sell?

Are Auctions the Best Way to Go?

Only you can answer these questions for your collector car needs.

In this Special Issue we Review Good Tips for Buying and Selling in Today's Collector Car Market.



Special points of interest:

- Auto Appraisal Group was founded in 1989 by its president, Larry Batton of Charlottesville, VA.
- AAG trains, tests and certifies each of its agents to insure all AAG appraisals are completed in a professional, ethical and consistent manner. AAG has certified almost 100 agents who represent the most qualified individuals in the industry.
- When buying or selling an automobile, an independent, certified AAG appraisal can help you make an informed decision before negotiating the final deal.

Auto Appraisal Group Inc. “Nationwide & Certified”



Before You Bid at Auction

Check out the car before it goes on the block. Get a list of cars prior to attending the auction. Select the ones you have the most interest in. Next check out the sales histories for value information. AAG's market value range service can provide you with current, accurate value information on recent sales.

Talk with an expert. If you're not knowledgeable about this particular type of vehicle, talk with an expert. Local clubs, the AACA, CCCA, and reputable magazines can all be valuable sources of information. If you have never driven or even sat in this model, find one to drive. Make sure it's a comfortable fit for you or for whoever will be using the vehicle. Consider the location of mirrors, pedals and more importantly, the roof.

Go to the source. Try to meet and talk with the owner before the auction. Ask questions about length of ownership, history, restoration, repairs, who, when and where it has been driven and maintained.

Condition, condition, condition. Condition establishes value. The better the condition, the higher the value. Look the vehicle over inside and out. Is the condition consistent? What does the undercarriage tell you about the vehicle?

Mechanical readiness. Make sure the vehicle is a reliable, roadworthy vehicle at the time of sale. At the auction you are buying as is, where is, with no warranty intended or implied. If something does not work when you take possession, you'll be calling your local mechanic and writing your check for repairs. Inspect the vehicle immediately before and after the sale.

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Before You Bid cont'd

No Reserve is Not Always True. When a vehicle is sold at no reserve, there is no guarantee that the seller will not be bidding against you to insure a selling price that meets with his approval. See Tip # 3 and know whom you're bidding against.

Bad weather, bad day to buy. Never buy on a rainy day as body filler or bad paint is easily overlooked. Bring your magnet to check for filler.

Be a good listener. Watch the exhaust and listen carefully for noises underneath the vehicle and with the hood open.

Identify your candidate. Check out the vehicle's ID number and data tag. Are these plates correctly attached to the vehicle? Is the vehicle advertised as numbers matching? Can you see the numbers and are they correct for that vehicle? This is particularly important with high performance vehicles. If you are high bidder, be sure to compare the VIN with the title and supporting documents.

Stay away from the open bar. Our advice is to remember that anything that's free is usually not worth having, but a great car can be a priceless possession. Don't have so much fun at the bar that you end up paying too much for something that isn't worth the 15 minutes of fame.

How do I cash in on the Collector Car Market?

Before doing anything, do some research and utilize the services of an independent, professional appraisal company, like AAG. Once you have determined the selling price of your vehicle, go to the Internet. The Internet is a popular resource for marketing vehicles for several reasons. One of the strongest reasons is that it reaches a worldwide audience, and it is convenient for potential buyers to literally see what cars are available and where they are located.

Of the on-line options, **eBayMotors.com** is popular because it allows you to set a reserve, show photos of the vehicle and sit back and wait to see who wins. A reserve is the minimal amount you are willing to sell for. If it doesn't meet the reserve, you will only be charged the listing fee and you will know what people are willing to pay by the high bids you receive. A good description and clear photos are key to getting bidders. Many individuals do this, but there are also businesses that specialize in assisting sellers for a fee. There is also a commission paid to eBay Motors if you sell a vehicle and you would be required to be a registered seller if you did this yourself. However, buyers look at a seller's feedback rating and experience to help them determine the viability of the transaction. This means if you are new and have no feedback ratings, buyers may be leery of sending you large sums of money.....

Another website is **hemmingsmotornews.com**. Hemmings has been one of the largest and most

popular classified magazines for automobile and related items for many years. You can list your vehicle for sale with a description and photos for a reasonable fee. It can be posted both online and in the monthly printed publication.

Another website that is very popular is **collectorcar-trader.com**. It works along the same lines as Hemmings. They have both print and on-line listings.

There are many other websites, including club postings that might target a specific market. If you're selling a sports car, try **sportscarmarket.com**. There may be a national club or other sites that would have a bulletin board you could post on for free.

Another option that many individuals consider is to hire a broker to assist in marketing and selling the vehicle. They usually charge around 20% of the selling price, depending on exactly what they do for you. They may house the vehicle at their showroom (and charge rent if it doesn't sell right away) or just offer to put it on websites, including eBay and to handle any inquiries for you. The options can be adapted to meet your needs and preferences.

You may also consider selling the vehicle at an antique car auction. Depending on the company and location, they do the marketing for you, but it does require substantial seller's premiums and transporting the vehicle to the auction location. Again, you can usually put a reserve on the car but auctions can be a little trickier and should be approached with caution.