Section 10-2 cont.

Equity and depreciation

Where to buy a Car?

- Dealership
- Used Car Lot
- Private Sale
- Craig's List
- ebay
- Car Rental Company Sales
- Auctions
- www.autotrader.com
- other

Inspecting a Car

- Kick the tires?
- Look at the Engine?
- Drive around the Block?
- ▶ NO!!!

Use these 3 types of inspection

On the Lot

- Ask ?'s about cars history (<u>www.carfax.com</u>)
- Ask about replacement parts & accidents, # of previous owners, etc.

On the Road

- Listen to how the cars sounds
- Pay attention to how the car feels on the road
- Slam on the breaks, take a high speed turn, accelerate quickly

In the Garage

 Pay a mechanic to examine the car, once you are really ready to buy

Homework

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