

## TIME FOR A NEW CAR?

### Trap

Mr. and Mrs. Johnson took their 2015 Oldsmobile to get repaired. Their mechanic had bad news; the engine was worn out. It was decision time, and the Johnsons decided to shop for a new car. Buying a new car is still considered the second most costly expenditure a person makes aside from buying a home. The Johnsons were well aware of the massive changes taking place in the automobile industry. They wanted to be sure they were getting the best deal for their money.

### Tips

This is a rare time for car-buying consumers. Sales are down, and new car inventories are stacking up. Prices are low, and deep discounts begin with the manufacturer and continue to the showroom. Consider these tips before you buy:

- Know what kind of vehicle you really want. Will you still like it after five years?
- Shop online to find out what your new car should cost and what you can afford. If you have a trade-in, be aware that some dealers may not accept SUVs or trucks. You're better off selling the vehicle yourself.
- If you're looking for a hybrid, stop the sales person if he tells you they're in high demand. Get a quote, and tell him you're going to another dealer for a better price.
- Check online manufacturer incentives like zero financing or big rebates. The dealer may not always tell you about them.
- Comparison shop – GM, Chrysler and Ford have many dealers. Tight competition lowers profits but can save you hundreds of dollars. Get at least three quotes.
- Credit – Get your own credit report in advance so you will know how you will qualify for financing. Get lender approval in writing before signing a contract.

**For more information, contact us:**



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