

# What is your car worth?

There are many factors that determine the value of a vehicle. If you're wondering what your car is worth, there is no one answer that could apply to every vehicle.

Even if you're looking at 10 vehicles of the exact same make and model, there are countless variables involved. Whether you are buying or selling a car, there are many factors and circumstances to be considered.

If you're selling a car, you need to have a realistic idea of what you can get for it. And before you commit to a purchase, how do you know what to look for and ask about your potential new car?

William Miller and Renaldo de Jager, co-founders of new online auction platform [auction.co.za](http://auction.co.za), share their advice on the ins and outs of buying or selling a car.



William Miller & Renaldo de Jager

## Don't get caught out

Consumers often get caught buying vehicles online without knowing the full history. This can be a dangerous scenario, potentially leaving the buyer out of pocket with ownership of a car that is worth very little without a lot of work, and money put into it.

“We had one guy come to us for an inspection after buying a car. He didn’t know when he bought it that it had been written off by insurance. Consumers get caught like this all the time,” says Miller.

The moral of the story is that just because something seems like a great deal, doesn’t mean it is. You should always do your research.

## **Protect yourself**

When you buy a house, you don’t sign any paperwork or part with your money before doing solid research into what you are buying. You investigate house prices in your desired area, the selling price in the past few months, as well as what work has been done on it.

Likewise, with a car, you should look at everything that has happened to the vehicle in its lifespan to determine its true worth. Even if the vehicle in question has a roadworthy certificate, this doesn’t guarantee that it is problem-free (just that it meets the minimum safety requirements).



Auction.co.za has a team who conduct a thorough analysis of your vehicle and provide a checklist before it is put onto the site for auction. You get the same perk from the team when you buy one. This level of transparency ensures that you get the best price for the asset.

## **Determine the real value**

To do this, you need to look at a range of factors. It is essential to strip down to the nitty-gritty details of that exact car, where it’s been, what work has been done to it, whether its been in an accident, the vehicle’s mileage, parts that have been repaired or replaced, how much it will cost to keep it on the road, and whether there is any debt attached to the vehicle.

A vehicle will depreciate by around 1% each month, according to De Jager, but it is all of these factors taken into consideration that will determine any one vehicle’s real value.

The experts have a wealth of data at their fingertips in this regard. Auction.co.za offers a safe environment for both the buyer and seller. If there is anything wrong with a car, this information is included in the vehicle’s profile so that potential buyers may make an informed decision. But wherever you are buying from, you want sight of the service book and full history before you agree to purchase.

## **Look after your asset**

While a car may not be an investment as it does depreciate in value over time, it is an asset that will remain valuable if you

look after it well.

If you'd like to sell your car one day, there are things you can do from the time of purchase to ensure that its value does not take a nosedive in the time you own it.

Make sure you keep up to date with services, repair or replace anything that is damaged or broken, investigate any niggling noises that may be cause for concern, change your oil regularly, and keep an eye on and replace tyres when needed. It's also as simple as getting the upholstery cleaned occasionally.

These may all feel like painful expenses at the time, but they will all be worth it when you are able to sell your car for its true worth down the line.

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