

Title: 8 Common Mistakes Made by First-Time Used Car Buyers

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Buying your first car is a novel experience. It can feel intimidating and exciting at the same time. There are so many vehicles from which to choose, in a rainbow of colors and a plethora of features. You just want to rush out and start looking, right?

But do you know how to avoid some of the most common mistakes first-time car buyers tend to make? There's quite a list and knowing how to avoid at least a few could save you time, money, and buyer's remorse.

No worries. We are here to help you with the process. Read on for the ways others have tripped, thumped, and bumped as they looked for a first car. Knowledge is power and, with today's technology, you have the advantage.

Mistake #1 - Skipping the Research

A vehicle is commonly the second most expensive item you will purchase in your lifetime. When you buy a new smartphone, don't you look at all the features, talk to friends, and look at every aspect of ownership? A car or truck is 20 to 50 times more costly. Why would you skip checking things out before even thinking about going to a car lot?

You have access to several reputable websites that can act as disinterested third parties where you can look up any vehicle and find out about everything from the mileage to where the nearest seller is.

Check out Edmunds, Car and Driver, NADA Guides, or Kelley Blue Book Online. Or just Google "auto review sites."

Mistake #2 - Focusing Only On Monthly Payments

There's nothing wrong with deciding just how much you can afford to spend each month on a car payment, but whatever you do, *don't* tell the salesperson or the dealership the amount you have in mind.

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When you only consider the monthly payment, you are not considering the total price of the car. You could wind up with a long-term loan that meets your monthly payment budget but causes you to buy a car that's too expensive and to pay too much interest.

Consider the price of the car, the interest rate, *and* the length of the loan before agreeing to a sale.

Mistake #3 - Failing to Perform a Long and Thorough Test Drive

It's not unusual to feel nervous about driving a strange car, but you are thinking about making it *your* car. In which case, it needs to measure up to *your* expectations. The salesperson will probably try to direct you to a short, easy drive but before you go, think about how you will use the car. Then tell the sales rep you need to drive it in as many of those conditions as possible.

Think about how it will feel on the highway in both stop-and-go traffic and the open road. Does the seat fit you? Can you adjust the steering wheel to a comfortable level? How do braking and acceleration feel? Are there any blind spots that make it difficult to judge traffic?

Also, check out the storage space and the overall size of the car. You don't want to get home to find it won't go in the garage, or your kid's tuba won't fit in the back.

Mistake #4 - Considering Only New Cars

Well, who wouldn't want to be the first and only owner of a brand-new car? But, to find the best car for *you*, look at quality used cars as well.

- You will pay more for a new car.
- A new car depreciates wildly as soon as you drive it off the lot.
- New cars require higher insurance coverage.

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- Today's manufacturing and maintenance keeps many used cars viable for over 100,000 miles. A used car with 40,000 miles can last another 10 years or more.

You will save a significant amount even when purchasing a car that's only a year old.

Mistake #5 - Neglecting to Call Your Insurance Agent

The cost of owning a car includes more than the monthly payment and gas. Car-buyers have found out too late that the insurance on the vehicle they chose will cost more than expected. How much do you spend on insurance now and will you need gap insurance before you can purchase permanent coverage?

Besides, your insurance agent has gone through this with many clients. The agent will probably think about questions you may not have considered, like getting a vehicle history report.

Mistake #6 - Not Asking for a Vehicle History Report

Yeah, did you see what I did there? Anyway, obtaining a vehicle history report is one of the highlights of the internet. The one you may have heard most about is Carfax, but Autocheck and the National Motor Vehicle Title Information System (NMVTIS) are two other major players in the VHR game.

The VHR tells you the number of past owners that particular vehicle has, the odometer readings, including at the time of ownership change, the accident history, and whether there are any liens on the automobile. Also, you can find out if it has ever been classified as a "lemon."

Hint - you don't have to pay for a Carfax report if you request it from the dealer.

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Mistake #7 - Not Shopping Around for a Loan

Unless you plan to pay cash, you will probably need a loan to buy your first car. While you can usually get financing through the dealership, you may not get the best terms. Besides, if you decide to buy from a private seller, you will need to obtain financing elsewhere anyway.

Check with your bank or credit union. Or your insurance company may be able to set you up. For example, you can apply for a loan through USAA if you are a member.

Mistake #8 - Not Understanding the Finance Contract

You probably don't know it, this being your first car purchase and all, but you will be reading and signing pages and pages of documents when you finally agree on a price. Don't let paper fatigue or relief that it's over to keep you from thoroughly reading your contract.

Pay particular attention to line items that spell out the various added costs. If the dealer agreed to pay for something, make sure that item does not show up on your contract.

Buying a car isn't difficult but when it's the first time you've done it you can feel overwhelmed. Have someone who has been through the experience go with you if you can and pay heed to the eight mistakes listed above.

This is a big purchase. Take your time, do your research, and you can buy the vehicle that fits your needs at a good price.