

Cyprus Credit Union Car Selling Guide



When it comes time to sell your car you have two options. One, you can do a trade-in with the dealer or you can sell it yourself. While the first option is relatively hassle free, you are missing out on hundreds, or potentially thousands, of dollars on your resale.

When you sell your car to a private party, you'll be able to get retail price (or even a little above, depending on how well you've taken care of the car) while if you sell it to a dealer, you'll only be receiving the wholesale price. Trading your vehicle into a dealership also means you can only pick from the inventory they have on the lot. By selling the car yourself, you can purchase a car from virtually anywhere.

Once deciding to sell your vehicle yourself, it can be hard to know where to begin. With this helpful guide, you will be navigated throughout the entire process from preparing your car for sale all the way to the transfer of title the new owner.



PRE-SALE MAINTENANCE & INSPECTION



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RESOURCES FOR LISTING YOUR CAR



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NEGOTIATION & TRANSACTION TIPS



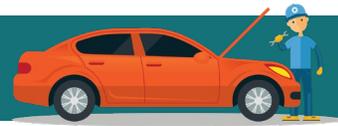
Strategically Pricing
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CLOSING THE SALE



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Stay Up to Date

Regular, scheduled maintenance on an automobile is essential when it comes time to sell. Throughout ownership of the vehicle, keep track of when tasks such as oil changes, tire rotation, and engine checks are due.

Inspection

Inspections aren't required to sell an automobile; however, they can greatly benefit both the seller and buyer. The seller is able to justify the price of the vehicle while the buyer is able to have the peace of mind that they are purchasing a car that is free of major issues.

An inspection can reveal unknown issues with the vehicle, potentially reducing the value of the car significantly. As a result of this, it may not be worth the time or hassle to sell and other options, such as a trade-in or donation may be a better idea.

If the seller is able to present a full rundown of the state of the vehicle to the buyer, they'll see that the seller is upfront about the vehicle's quality and it will save them a little time & money from not having to arrange their own inspection.

If the buyer chooses to have an additional inspection done by their mechanic, the seller can compare the results from both. If the seller relies completely on the buyer's inspection, they may end up paying for unnecessary repairs.

Depending on the size of the vehicle, the average inspection takes about an hour to complete, so plan accordingly.



HOW TO GET THE MOST OUT OF YOUR SALE



Gather Information



Make Notes

Before creating a listing, take the information received from the inspection and do a personal check of the vehicle. Make note of any optional features such as leather seating, back-up camera, and navigation systems that may add value to the vehicle and can be used in the listing to entice buyers.

Get Organized

Collect all documentation that relates to the vehicle's maintenance over the years. This will provide proof to potential buyers as to the condition of the vehicle. These can be obtained from the dealership or mechanic where the car was

Appraising a Vehicle

Do Some Research

The vehicle being sold needs to be priced competitively within the market. Use reliable resources such as [Kelly Blue Book](#), [NADA Guides](#), [Autotrader.com](#), or the [Cyprus Auto Tools](#) to find what the vehicle is worth. Check the classifieds to see at what price cars similar in make, model, year, mileage, and condition are being valued.



That New Car Smell



Clean It Out

Once a person decides to sell their car, it no longer belongs to them. Clean out everything that is not required to drive the vehicle (leave the registration, proof of insurance, and any owner's manuals). Avoid eating in the car once it's been cleaned to prevent any additional spills or strange smells from accumulating.

Attention to Detail

A buyer will be turned off by the random day to day messes within the car, so take the time (and money) to have the car professionally detailed. Even when a person is buying used, they still want to feel like it's a new car. If done correctly, a seller can easily make up the cost of detailing in the resale of the vehicle. The average price for a basic detail can range anywhere from \$60 to \$190 and can take over two hours to complete, depending on the size of the vehicle.



Creating a Listing

Stand Out

The used car market can be competitive, so use the description in the listing as an opportunity to show what makes this vehicle different. What has made the car unique to the seller? If the car has great gas mileage, position it as a great option for commuters. If it's a minivan or SUV, highlight the perks for families with small children. A car is a huge component of a person's life, so tailor the description to fit into a lifestyle.

Be Honest

Dings, scratches, and upholstery stains may be able to be hidden in photos, but if someone finds a problem when they see the car in person, that may damage the seller's credibility in their eyes. 'What else are they lying about?' List any damages in the ad, where they came from, and include photos. It may slightly affect the final selling price, but any potential shoppers will know precisely what to expect when they view the vehicle in person.

Take Good Photos

Put in a little effort when it comes to taking photos of the car. Instead of a driveway, drive to an area with great lighting and a scenic, but not distracting, background. Have the sun at the back of the photographer to help avoid glares and too much shadow. Move the car as needed to achieve this effect.

Take photos from several angles until finding what showcases the vehicle best. Buyers want to see the little details, so don't be afraid of overdoing it. Make it feel like the buyer is inside the vehicle. Take photos from the point of view of the driver.



RESOURCES FOR LISTING YOUR CAR



KSL Classifieds

[KSL Classifieds](#) is a great resource for people looking to sell their car. Creating an account with [KSL Classifieds](#) is free and standard listings are free for up to 2 cars at a time.

Social Media

After creating an ad, share on social media and ask friends or family if they or someone they know is looking for a new car. Create a video featuring the car and upload it to YouTube. This video can then be shared on Facebook, Twitter, and linked within the listing.

Local Newspaper

The downside to this type of ad is that space is limited and there can only be a certain number of photos and vehicle description information. Also, unless the classifieds are in color, they won't be a great quality to potential buyers.

Sales & Auction Websites

- [eBay Motors](#)
- [Craigslist](#)





Strategically Pricing

Avoid rounded numbers. Prices such as 19,999 look better to a consumer than a straight 20,000. Let the buyer take the lead as they begin making counter offers to the asking price. Have the lowest accepted price in mind before negotiating the sale and stick to it. If a buyer offers lower than the already decided lowest price and won't budge, move on to the next one. If the seller has done their research properly, the buyer isn't going to find a better deal on a similar vehicle.

Be Prepared

Any potential buyer is going to come prepared with a list of questions to ask about the car, so be prepared with answers to questions like this:

- Why is the owner selling the car?
- How many owners has this car had?
- What are major problems with the car?
- What was this vehicle used for?
- Are the parts original?
- Has the vehicle ever been in an accident?

It's important for the seller to know everything about the car to instill confidence in the buyer.





Test Drive Prep



Ask for a driver's license before allowing the prospective buyer to drive the car. Write down their name, address, and license number. If they ask why, tell them it's required by insurance before letting someone else drive the vehicle, just in case. If driving alone with a stranger seems uncomfortable, arrange for a friend or family member to come along.

Let the buyer know when the test drive is scheduled what forms of payment will be accepted if they decide to purchase the vehicle. If they mention making a down payment or installment plan, let them know the full price will be required upfront. This will help avoid potential fraud on the part of the buyer.

Be prepared with questions to get to know the buyer better when they come to look at the vehicle and take it for a drive. Ask what they are driving now, why they need a new car, and what's important to them. Use this information to highlight the vehicle and how it will benefit or fit into the life of the buyer.

Avoiding Scams

If a buyer wants to purchase the car sight unseen, this may be a warning sign of a potential scam. Also, avoid out of state buyers. Clarify in the car's listing that only local inquiries/forms of payment will be accepted.

Do not hand over the title to the automobile until the check has cleared. It can sometimes take days or even weeks for a check to be revealed as fraudulent and by that point, the scammer already has the car.

Meet at the buyer's bank or credit union to complete the transaction. Do not take the driver anywhere or agree to meet in a non-public area, such as a house or secluded parking lot.

Some fraudsters will write a check for more than the amount of the car (if they negotiated down from the asking price or say that's the amount they received in a loan) and ask the seller to wire the difference. The check may clear at first and later be revealed to be fraudulent, putting the seller out some money and the vehicle.





Documents Needed

- **Title** - This form establishes a person or business as the owner of the vehicle. They are issued by the DMV. It will need to be signed and handed over to the new owner at the time of purchase.
- **Maintenance Records** - These records provide information regarding the upkeep and care of a vehicle. On time, scheduled maintenance increases the worth of the automobile. These are available from the dealership or mechanic that worked on the vehicle.
- **Bill of Sale** - A certificate that authenticates the terms and conditions of the sale of the car. This document can also release the seller of certain responsibilities associated with the sale of the vehicle.
- **Release of Liability** - This document protects the seller from any liability resulting from damages that happen to the car after it is sold.
- **Warranty Documents** - If there is still an extended warranty on the automobile, these documents will provide certification for the new owner.
- **As-Is Documents** - If there is no warranty left on the vehicle, this makes it clear that the new owner is responsible for all repairs and damages once the vehicle is sold.



Required Forms

- **Bill of Sale (Form TC-843)**
- **Application for Duplicate Utah Title**

Fees for Documents

- **Replace Registration: \$4**
- **Duplicate Title: \$6**
- **Safety Inspection: \$15**

CLOSING THE SALE



Final Steps

What to give to the new owner:

- Title assigned to the buyer
- Current registration
- [Odometer Disclosure Statement \(Form TC-891\)](#) if the car is less than 10 years old
- Safety and/or emissions inspection certificate
- Collect all of the keys and manuals that belong to the car and pack them together to give to the new owner



Notify the DMV in writing about the sale. Include the car's make, model, year, plate number, and a signature.

Submit the Notification to:
Division of Motor Vehicles
Suspended Transaction Unit
P.O. Box 30412
Salt Lake City, UT 84130

