



## CAR BUYING GUIDE: OUR TOP TIPS

**Buying a new or used car can be a little bit tricky! Below are a few helpful tips that might make the process that little bit easier!**

At Car Loans Direct, our Equipment Finance Specialists will help you get a better deal on your new car, saving you time and money.

### **1. Deciding on the right car**

When car shopping, it is best to find a car that suits your needs and your budget. Make sure to research the market before diving in and purchasing a car. Making an incorrect, emotional purchase can cost thousands.

### **2. Getting a pre-approval and the right finance**

It is advised to obtain a finance pre-approval before car shopping, where possible. That way you can be aware of figures, rates & repayments before committing to a certain car.

It is important to shop around and here at Car Loans Direct; we do the shopping around for you. Never accept finance just because its quick, easy and convenient as the interest rate may be much higher than what you could get from other finance providers.

### **3. Protect yourself**

When it comes to buying a car, it is buyer beware! It is risky buying from a private seller or unlicensed dealer. They are unregulated and if there are any problems, there is little legal protection for you. Licensed dealers must offer a cooling-off period and statutory warranty on most used vehicles that they sell. It is important to make sure the vehicle actually exists and meets your expectations.

### **4. Independent inspection**

Make sure to always have a used car inspected by a qualified mechanic before committing to the purchase. Remember that a safety certificate or statutory warranty are not a substitute for a vehicle inspection. It is a good idea, that when signing a contract, to include an independent inspection clause so that it allows you the right to not go ahead with the purchase if the inspection is unsatisfactory.



## 5. Background checks

If buying through a private seller, check the Personal Property Security Register (PPSR) online to determine if there is any money owing on the vehicle or if it is listed as stolen or previously written off. If there is money owing on the vehicle, don't buy it if there is any doubt it won't be paid off as you will not get clear title to the vehicle and it could be repossessed. If this happens there is very little that you can do get the car back which leaves you with a loan to repay and no car.

## 6. Check/read your contract

Always read and be sure you understand it before signing and never sign an incomplete contract. Also be sure it is the car you want, can afford and that it is in a condition you will accept. If you are made to put down a deposit and sign a contract, ensure to sign it 'subject to finance'. By doing this, you are giving yourself some wiggle room if you are no longer happy with the vehicle or have any issues with the finance.

## 7. Important documents

Always get a copy of any contract, warranty documents and for used vehicles, the safety certificate. Remember to check the safety certificate is current, has sufficient remaining life to complete the registration transfer and all vehicle details are correct.



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