

How to Avoid Common Dealership Tricks

When you visit a retail store, you find the product you want, add it to your basket, and make a purchase at a cashier. When you're buying a new or used vehicle, you have a sales professional by your side to help you make the best decision. But, are they always helping you to buy the car that's right for you or do they have a profit goal in mind instead? Most dealerships do a great job of helping car buyers find excellent vehicles that fit their budget. Yet, there are plenty of situations where this is just not the case.

You can protect yourself and ensure you invest in a quality vehicle at the right price. To do so, it helps to know some of the tricks dealerships use as well as a few tips for ensuring you're satisfied with your investment.

#1: Get the Finances Straight First

Get pre-approved at the credit union before ever stepping foot onto the car lot. This way, you know how much you can affordably spend to buy a car. But, once you arrive, some dealerships will encourage you to let them help you find other financing options. Remember, sales professionals earn a profit on those loans. Instead:

- Get pre-approved for a loan prior to arriving on a lot.
- Know the amount and terms of your pre-approved loan.
- If the dealership offers a better deal, look at all factors including how much you are borrowing, interest rate, the length of the loan, fees and possible limitations on refinancing.

#2: Don't Feel Rushed into a Buying Decision

Spending \$10,000, \$20,000 or more on a vehicle is a big financial decision. You should never feel pressured to buy the first time you visit. Even if you love the vehicle, leave it there. Leave the lot and go home. Despite what the salesperson claims, chances are good the vehicle will still be there. In some cases, the dealership may give you a call the next day with a better offer.

Don't buy if you're rushed. And, if you do, and regret it the next day, take the vehicle back. Most states have laws in place to allow you to return the vehicle and get out of the loan within a few days of agreeing to it.

#3: What They Promise, Isn't Always What Happens

Some car dealerships will promise a specific monthly payment or a specific interest rate. You find the vehicle you want and head into the financing office. Then, things change. Suddenly the vehicle is a few thousand dollars more or that monthly payment is actually \$50 more than it was.

This is why you'll want to be sure you have a loan arranged prior to your arrival. In doing so, you'll be able to tell the dealership exactly what you're approved to spend. They can help you to meet that goal or you can go elsewhere.

There's plenty of competition in the auto sale market. Most of the time, there are a handful of vehicles around the same price point for the same vehicle in your area. By shopping around and being aware of the less-than-ideal sales tactics of some dealerships, you can make a better decision for you.

We're Here to Help!

When you're ready to begin looking for your next vehicle, stop by the Credit Union or give us a call at 410-687-5240. We're ready to help you get pre-approved and lock in a great, low rate.

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