



## **Armchair Millionaire Community Bulletin: Buying a Used Car? Don't Get Taken for a Ride**

*Used cars can be a great deal--provided that you buy one that is mechanically sound and won't leave you stranded. While there are all kinds of used car scams out there, a few common sense steps will ensure that your next car is a keeper.*

New York, New York ([PRWEB](#)) November 30, 2005 -- It's estimated that some 350,000 cars were damaged in this year's Gulf Coast hurricanes, and at least some of them are showing up for sale around the country. While it's always been important to do your homework when buying a used car, this just makes it more critical than ever.

We recently asked members of the Armchair Millionaire community about how they go about getting good deals in used cars. Here are a few of the responses we received:

"Our advice would be to only purchase your used car from a new car dealer. A new car dealer won't keep a problem on their lot, they don't have to. The new car dealer will just wholesale their problem cars to the smaller dealers. Initial cost is a bit more, but it is cheaper in the long run." --Alan and Kay

"I rarely buy used from a dealer. They have to mark it up to pay their overhead. I do much better buying from individuals. My mantra: Check the bluebook, check the bluebook, check the bluebook." --willwrite4chocolate

"I always buy used Toyotas (good, long-time quality), about four or five years old, from older people (60 years+), because they care about their vehicles. They do maintenance regularly, so the cars are in good condition for quite a long time." --Markus E.

Despite the "certified pre-owned vehicle" programs out there, it's still up to you to ensure that you're getting a good deal--and avoiding a rip-off. Fortunately, there are a number of steps you can take that are very effective for sorting the lemons out from the truly good buys. My checklist shows the way.

### **The Armchair Millionaire's Checklist for Getting a Great Used Car**

Get the history. For under \$25, Carfax.com will provide a report on the ownership history, accident record, mileage accuracy, any safety recalls and any title problems for any car you're considering purchasing. All you need provide is the car's VIN, or vehicle identification number.

Be a detective. Make sure that the name on the title actually matches the name of the seller, and make sure that the VIN on the title is the same as the VIN on the car. Also ask for maintenance records. These simple steps will go a long way toward ensuring that the seller is on the up-and-up.

Take it for a spin. While a test drive is a given when you visit a dealer's lot, that's not necessarily so when you buy a car through an online service. If you do go the online route, consider restricting your search to your area so that you'll have the chance to take a test drive. As you drive the car, pay attention to how it handles, which can mean a lot about its mechanical condition. A car that drifts to one side or another may need an alignment, for example. Squeaky or spongy brakes may indicate that a brake job is in order. And a rough ride often means that the suspension system needs some work.



Get an inspection. Once you've found a car you like, take it to a trusted mechanic and have it inspected. The mechanic should thoroughly scope out the exterior and interior of the car, check its mechanical condition and electronic systems, and take it for a test drive. This will typically run you under \$100--a small investment for peace of mind.

THE BOTTOM LINE: Used cars can be a great deal--provided that you buy one that is mechanically sound and won't leave you stranded. While there are all kinds of used car scams out there, a few common sense steps will ensure that your next car is a keeper.

THE ARMCHAIR MILLIONAIRE WEEKLY SURVEY: Planning on making any financial New Year's resolutions? Log on to [www.armchairmillionaire.com](http://www.armchairmillionaire.com) and let us know.

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Lewis Schiff founded the Armchair Millionaire Web site in 1997. His first book, The Armchair Millionaire, was published in 2001. Schiff's newest report, "How to Know When You Are Rich," is now available at [www.armchairmillionaire.com](http://www.armchairmillionaire.com).

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