

6 Proven Ways to Save Money on Your Next Car Purchase

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Next to your house, your car is most likely your largest purchase. Taking the time to learn everything you can about the car you have your eye on can really pay off when it's time to make that purchase. Here are some additional things you can do to save money on that big purchase. *You might even save enough to take that new car on a nice road trip!*

Negotiate the Vehicle Price First

- Dealers have a lot of maneuvering room when you're simultaneously talking price, trade-in, and financing options. Initially, negotiate the price of the car first; you can negotiate the financing and trade in your car later.

Get Your Own Financing

- Apply for financing from several sources and see what kind of deal you can get. After you've negotiated the price of the car, ask your salesman if he can beat the financing you've already locked up.

Check out Multiple Dealers

- Do the best you can with one dealer and tell him you need to sleep on it. Run across town to another dealer and see if he can beat that deal. If you did well with the first dealer, it might not amount to much, but it's your money! Don't be afraid to go back and forth a couple of times to get the best deal possible.

Use a Buying Service

- A buying service may be able to save you several hundred dollars over attempting to go it alone. You must know what you want when approaching the service; that means knowing the make, model, colour, and options.

Sell Your Trade-in Yourself

- You might be better off selling your trade-in yourself. Look at the current values online and decide if it's worth the time and hassle.

Shop Near the End of the Calendar Year

- New models will start coming out and dealers are motivated to get the current year off the lot. Frequently, year-end quotas are another motivating factor than can work to your benefit.