Car Trade-In: Make the Most out of Your Old SUV to Buy a New One by Timmy Radloff

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A good rule of thumb in buying and selling is to make the most out of anything you buy or sellâ€”even cars. So you want to trade in your 2009 Subaru Impreza and the dealer can give you at most $10,000. Of course, you most likely wonâ€™t stop at just thatâ€”you want to go higher.

A trade-in is a bit different from selling your car, as the latter usually turns a car into cash. In the case of a trade-in, the car is sold at a certain value, but it is used as payment, or partial payment, for the purchase of another car, new or used. If you traded in the Impreza for, say, $12,000 in exchange for an SUV that costs $25,000, youâ€™ll only have to pay $13,000 extra. How exactly can you make the most out of a trade-in, then?

Spruce it up: First impressions last, and the carâ€™s look will definitely count in the trade-in. If your car is in bad shape, donâ€™t try to trade it in yet; the dealer will be turned off by its appearance. At least invest on a major repair job or overhaul to make the car both beautiful and roadworthy for its future driver.

Time is gold: Believe it or not, thereâ€™s a good time to trade your car in. For example, sedans are not the prime choice for car buyers in the winter months but four-wheel drive SUVs are, as they can plow through the snowy roads with ease. Know your car and its pros and cons, use the info to determine the right time to trade it in.

Bring proof: Before the trade-in, make sure your car has the proper records in case you have to prove your car is just peachy. One important document to secure is the vehicle history report, a piece of evidence you can use to point out that your car is in great shape. Buyers of used vans and cars always ask for a vehicle history report to know whether or not theyâ€™re buying a lemon car. You can get a copy from various agencies such as CarFax.

If you donâ€™t have enough money to buy a new car directly, a trade-in is another likely option. In exchange for your used SUV or car, you can get a new one for a reduced cost. Of course, itâ€™s up to you to make every penny in your carâ€™s trade-in value count.

For more tips on trading in your used SUV or van, visit BankRate.com. Never engage in any transaction until youâ€™re armed with the necessary information.

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