



The wise way to buy your first set of wheels

For many South Africans, getting their own car is one of their first steps to financial independence. It is important to be patient and prepare sufficiently to ensure you can get the most suitable car for your needs. Unfortunately, there are fraudulent dealers out there ready to take advantage of potential car owners who are eager to find a seemingly good deal.

Here are some tips to help you make better choices:

1

Always do your research

Your greatest tool against fraudulent dealers is proper research. This includes reading reviews about the dealer and their sales statistics. With the wealth of information on the internet, you can cross-check whether your dealer is legitimate and whether they have a good track record. You can also do ample research on various car models and make comparisons to see which is the best buy.

4

Second-hand may be better than brand-new

Did you know that if you buy a new car, the moment you start driving it, it has already lost value and is worth less than what you originally bought it for? That's called depreciation. Most cars depreciate at a rate of 15% to 20% per year! This rate is highest in the first year of ownership, reaching up to 50% depreciation in some cases. You can make big savings by choosing a well-maintained second-hand car with low mileage instead.

2

Buy the car that you NEED

We definitely all have a dream car in mind, but do you need a 4x4 if you are only driving to and from work or transporting your kids to school? Probably not. It's easy to fall into the trap of buying a status symbol, but it's just not worth it in the long run. Buying a car should be a rational decision based on need and practicality.

5

Consider associated costs

When choosing your car, it is important to also consider all the associated costs that come with it, such as the replacement of tyres, parts, servicing costs and fuel usage. This is even more important if your car is no longer under any maintenance agreement. All this information should be readily available on the internet.

3

Do the test drive

This is especially true for second-hand cars. A car may very well look like it's in top condition when you view it online and you may have fallen in love at first sight. However, by physically driving and seeing the car for yourself, you can see if there are any mechanical issues or signs of previous damage that were not mentioned in the advertisement. Watch out for repainted surfaces and ask your dealer if the car was ever in any serious accidents.

***Buying a car is a big deal!
To prevent disappointment
and money wasted, ensure
you take your time and find
the one that is right for you.***

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