

10 THINGS YOU DIDN'T KNOW ABOUT BUYING AND SELLING CARS IN AN AUCTION



Buying and selling in a car auction in the Philippines can be quite the experience. It can help to be prepared in a number of ways before finalizing your bids.

01 EACH AUCTION IS CATERED TO SPECIFIC CARS, ERAS, AND AUDIENCES



If you are looking for a specific kind of vehicle or are interested in looking at models created during a certain era, there's a number of specialty auction houses you can look at.

02 THERE ARE DIFFERENT KINDS OF AUCTIONS



Each kind of car auction has its own respective advantages and disadvantages. Car auctions can be a great opportunity for you to find a high-quality vehicle at a lower price. Two kinds of auctions are public car auctions and government or police auctions.

03 THE VEHICLE YOU ARE INTERESTED IN COULD BE A REPOSSESSED OR IMPOUNDED CAR



Are you on the edge when it comes to bidding on repossessed or impounded vehicles? Well, you don't have to be anymore. These kinds of vehicles, once properly examined, can be safe to bid on and could potentially be high-quality deals.

04 EVERYTHING IS NOT ALWAYS AS IT SEEMS



Sellers will always try to renovate their vehicles in order to make them more appealing to the bidders. Do not let yourself get charmed by a vehicle's exterior right away. Make sure you pop open the hood to check out the engine and other important parts hidden inside.

05 SOME VEHICLES BEING SOLD ARE UNSELLABLE CARS



What makes an unsellable car?

- If the previous owner failed to maintain it through the years.
- If it has a lot of miles but was not constantly repaired.
- If the cost to renovate is higher than the cost to purchase a new car.

06 SELLERS MAY CHOOSE TO KEEP DETAILS FROM YOU



If you do not have a lot of experience at auctions, it would be best to gain more experience by attending other kinds of auctions. This would lessen your susceptibility to sellers with hidden agendas. If you are struggling to learn things on your own, tag along a friend who is more knowledgeable about cars or even an expert mechanic.

07 YOU WILL NEED CASH OR A CAR LOAN



In order to purchase a vehicle at a car auction in the Philippines, you will need to have payment options prepared. There are a number of choices you can choose from, with the two main options being payment in cash or availing of a car loan.

08 BESIDES YOUR BID, THERE ARE COMMISSION AND TAXES



Besides the amount of that money you have bid, take into account that buying a car in an auction also means paying for commission, taxes, titles, and registration fees. These additional fees can add up to a huge cost. Make sure that you save up and prepare more than your maximum bet at the auction.

09 THERE IS AN INFLUX OF BUYERS DURING TAX REFUND SEASON



During tax refund season, a lot more people are willing to spend more than what they usually do. This causes an increase in the number of bidders as well as the amounts they are willing to bid. Take note of these months as you could end up bidding more than you expected when you are up against a number of other interested bidders.

10 DURING THE PRE-HOLIDAY SEASON, THERE IS AN INCREASE IN AUCTION INVENTORIES



Besides tax refund season, the period before the holidays also sees an influx of auctioneers and sellers at car auctions in the Philippines. In order to gather more funds for holiday shopping, a number of people will choose to sell their unused second-hand cars at auction houses.

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