

Checklists for buying a used car

Before you start looking—Estimate the costs! How much can you afford? Start off knowing what you can afford. Add up ALL the costs—the price of the car is usually *not* the largest cost!

(Write in your costs)

Cost of car

Costs for driver's license, registration and license plate (a few hundred \$)

Cost of car insurance (typically thousands of \$ per year for student-age drivers)

Cost of repairs & maintenance (can range from \$ hundreds - to \$ thousands per year)

Cost of gasoline (typically \$20-50 per week if car driven regularly)

Cost of parking – UAF parking decal for students costs less than \$200 per year

Cost of depreciation of the car while you own it. If car is relatively new, this cost will be in the \$ thousands per year – or \$ hundreds per year if car is old.

GRAND TOTAL

Legal matters:

Alaska Driver's license requires you to take a written test + a driving test.

Car insurance is required by law BEFORE you may drive a car you own.

Check car insurance costs: these vary depending age / gender of owner AND age / type of car. *Expect to pay thousands of dollars per year!*

Title (ownership document for car): Be sure title is signed over to you before you pay for car. Note that the *owner of the car is liable* for all damage caused by the car.

Registration and license plate for car: To register your car and obtain a license plate, you must first have proof of *car insurance*.

Researching car cost, reliability, and history of specific car:

Check *Consumer Reports* – <http://www.consumerreports.org> (subscription necessary for full access) for reliability records of specific brands

Car dealers make buying a car more convenient, but they are more expensive and usually do *not* offer any warranty or guarantee for the quality of the car. *There is no law against selling an unsafe or mechanically unsound car!* If buying from a private individual, ask for records of maintenance and repairs.

When looking at a car, check for basic things like the *mileage* (more than 100,000 miles is high), *rust* on the vehicle, condition of tires, signs of oil leakage in the engine compartment, etc. When you go for a test drive, check to see if the car smokes, if the steering wheel shakes or pulls to one side, or the brakes do not work perfectly -- expect expensive repairs if any of these problems are present.

Check the car's ownership and accident history by putting the VIN number into Carfax, www.carfax.com. This shows if the car had an accident or was declared "totaled" (beyond repair) by an insurance company – even "totaled" cars can be fixed and resold as "salvage". (There is a charge for this service).