



ULTIMATE GUIDE

# ON HOW TO FLIP CARS FOR A GENEROUS PROFIT

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Buying good quality cars at a bargain price is not as easy as it seems. Like anything worth doing, it requires skills and patience.

This is the reason why most large scaled used car dealers have their own used car purchasing team or for smaller car dealers, they utilize companies who specialize in buying used cars. However, in this report we are going to show you how the purchasing managers and purchasing companies hunt for a bargain.

## **TIP 1** Selling Platforms – Facebook | Carsales.com | Gumtree

Most car dealers rely on auction houses, Trade ins and online platforms such as Facebook to stock up on used cars. If you are reading this, there is a big chance that you are not a large car dealer and will not get the same volume of trade ins that they will nor will you get discounts at the auction houses. This is why I am going to guide you through the buying process that we use when we are hunting for used cars in our area.

Whenever someone is looking to buy a car, 90% of people most likely use platforms such as FB, carsales.com.au or Gumtree. However, there are some things you will need to know about these following platforms.

**Gumtree** is a great place to start but because the classifieds is free and there are many listings on that platform. However, the downfall to it is that there is no profile connections to the actual seller so it makes it hard to gauge what type of person owns the car. You are probably asking, why do I need to know that person? Why does it even matter? Well, it does. Just ask yourself this question. Would I rather buy a car from a normal person or someone who likes to drift their car? Answer is simple.

**Facebook** marketplace is one of the top platforms when it comes to grabbing a deal. Most of the people listing in this platform have the mentality that they can just sell things quick - that is when YOU can pick up a bargain.

When you are searching, make sure you read the advert carefully and search out some keywords such as: NEED TO SELL, GOING OVERSEAS SOON or UPGRADING TO A NEW CAR.

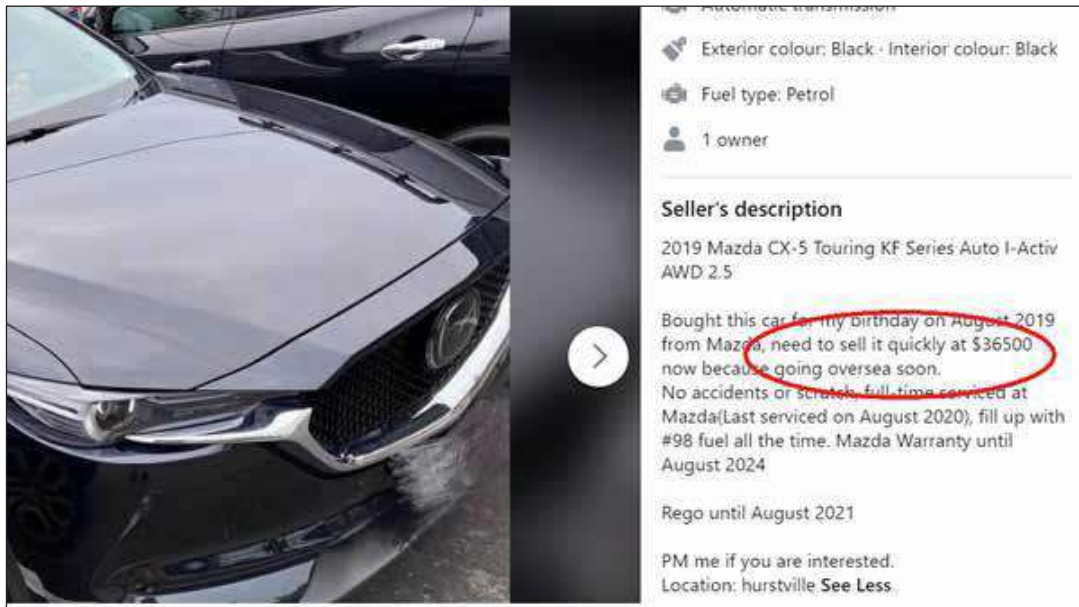


Fig 1 - Going Overseas

When people have indicated that they are travelling overseas and need to sell, this is your chance to pounce on a bargain because with this knowledge, you can bargain down the price.

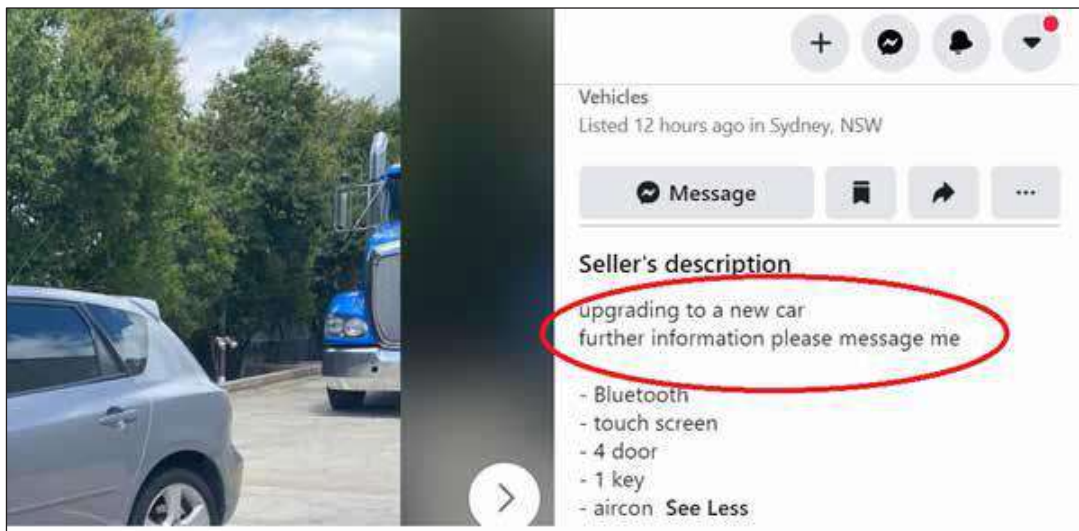


Fig 1 - Going Overseas

This indicates to you that the current owner is looking or have has already bought for a new car. This situation is a little tricky, you need to gauge from the seller if he is still looking for a new car or if he has already bought a new car. If the seller has already bought the new car then there is not much you can do.

But if they are still looking, 7/10 times, they will be trading their car in to the dealers which means that they will sell for cheap. **Why sell to the dealers for cheap when you can buy the car and pay them a little more than a trade in price?**

The Carsales website is in my opinion the leading platform when it comes to selling cars as this requires sellers to pay for their listings. This means that sellers on this platform are more serious and that you may be able to find a good deal in a short period of time as sellers are more responsive compared with the free listing platforms. However, there are many car dealers listing on this platform and be sure to steer clear from these dealers as they know how to play the game well and you will not pick up a bargain from them.

## **TIP 2** Assessing the car

When you are examining the car, most people don't know what to look for. These are the top 5 things to look for when you are inspecting a used car.

1. Examine the bolts of the bonnet and doors to see if they have been tampered with. If there is, that means that there could have been some previous damage to the car.



2. Check the tires to ensure that they still have tread on them. To determine if the tyre requires changing, have a look at the tread on the whole tyre by turning the wheel out to expose the inner part of the tyre and checking for signs of wear.



3. Check that all the gaps between the panels are consistent. If not, there is a good chance that some repair has been done to the car.



4. Look Closely at the paintwork and ensure that the colour matches between the panels. A lot of the time, when panels are resprayed at a substandard repairer the colours don't match.



As you can see the door is a totally different shade of white compared with the rest of the car.

5. Check underneath the hood for cleanliness. Usually, if the engine area is clean that means the owner really looks after their car. This is a major factor which is usually overlooked as most buyers are checking for small scratches or dings but often missed.

If any of these come up during your inspection, you can use it to bargain down the price.

But to be 100% sure of what you are buying, you can always call someone in the auto trade to come out and check the car out for you before you purchase it.

If you need one of our trades people to come and look at your car, we are just a phone call away.

### **TIP 3** Car Auction Houses

These places such as Pickles, Manheim and Auto Auctions are great place to pick up some good value cars which you can repair and flip. Note – just ensure that you DO NOT buy a statutory written off car. They can not be fixed and driven.

If you are going to attend an auction and are going to bid for a car, make sure you do your calculations and set yourself the highest price you are willing to pay before entering the bidding pit. When you are in the bidding pits, emotion usually takes over and logic disappears. If you are buying cars at these auction houses ensure that you also calculate the admin fees into the purchase of the vehicle.

These fees may seem small as they are only a few percent but when you do the actual math, it is quite a substantial number.

For example, the auction house charges 5% for the car that you have purchased at \$25,000.

$$\mathbf{\$25,000 \times 5\% = \$1250}$$

Therefore, 5% is not a small amount to disregard.

## **TIP 4** Buying a hail damaged car to flip

This is where the money is. These cars are usually picked up for very cheap and can be bought on several platforms that we have already explored.

The most vital point is to take extreme care when inspecting these cars. A few mistakes and you can be losing a lot of money.

Here are the things I inspect before buying up a hail damaged car.



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- 1.** Check if the windscreen has been broken due to the hail event. If it was, move on to the next one. This is because usually very hail stones would have been needed in order to destroy the windscreen. If that size of hail stone has hit the body of the car, that panel will be destroyed and replacing a panel like the roof is very costly. Also, there is a chance that the electrical components may have water damage and can be very costly to repair or replace.
- 2.** Cracked paint from hail impact. This usually happens when large or heavy hail stones have hit the panel. Due to the strong impact, it can cause the paint to crack. If the paint has cracked, that panel or even the surrounding panels will need to be resprayed depending on the paint used. Also check if any dents are on the edges of the panels. They are prone to paint cracking after getting impacted from a hailstorm.

3. Ensure that there is no rust. Rust usually occurs when the car has the metal exposed and is caused through a natural process caused oxidation. If there is rust, that panel needs to be repaired and that cost needs to be incorporated into the purchase price. Repairing rust is not cheap. Make sure you contact your local panel beater to see how much it would approx. cost.
4. Large dents on the roof is a sign that the roof needs to be replaced. If that is the case, I would not even look further as replacing the roof is a very costly exercise and can stretch over the thousand mark.

### **Conclusion:**

FB Market place, carsales and Gumtree are a great platform to utilize seeking out your next car flip project but you just need to be aware that there are large amount of overpriced cars on the market.



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Understanding and actioning on what has been given to you from this report is only one of the ways to make a profit from flipping cars.

If you are serious about making some more money and creating a low risk yet profitable business, you need to check out what we are doing in our dent repair business.

I have already given everything you need to get started. But if you still have questions, or would need help in implementing this strategy, we can help. For a limited time, we are offering access to our free webinar session which can help you fast forward your track to success in building a dent repair business. We will what I did to get started and launched a successful business in PDR.

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**WARNING:** We are a committed team and you must understand that if you want to succeed and take your income to the next level, we need your dedication and commitment. If you are not ready for this, please do not waste our time.

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