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What To Look For In A Vehicle Auction

By Mark Lindsay

Vehicle auction venues are a great place to find a vehicle deals. There are several of vehicle

auction venues - regular ones (standard auctions where vehicles are sold), government (seized or surplus government vehicles are sold), insurance (insurance companies sell damaged and rebuilt cars). Most of the auctions are public but there is a great number of private auctions held as well.

Vehicle auction websites are also available. They are just like the "actual" ones with the only difference that they are in fact held online. The most popular auction website that also holds vehicle auction stuff is eBay.

If you have decided to try your luck at a vehicle auction, there are some things you should know in advance. The general rules are the same for all auction types.

One thing that is of great importance is about the origin of the vehicles. Each vehicle should have a clear history available at the auctioneers. If you have decided to bid on a specific vehicle, it is best if you first check it and than decide if you still are eager to bid. Generally speaking all vehicles sold at auctions should be fine in terms of origin but you never know.

The second thing to watch out for is the condition of the vehicle. It is recommended that you take mechanic along so that he can check the vehicle you want to purchase. There are plenty of vehicles that look just fine but have serious problems.

The next tip highly applicable to vehicle auction buys is the price. First, you should make a research in order to find out what are the latest price trends of the vehicle you are looking for. Than be careful not to be sucked in the bed-swirl. The vehicle auction bids should be competitive so a price can reach sky-heights just by many participants bidding madly. You may end up paying a price just like the normal value or even higher. Also at some auctions, you can actually negotiate the price so check and do not underestimate this option.

Be careful when going to government auctions. While the vehicles sold there may be up to 50% cheaper than the market value of the same vehicles, bare in mind that most of them are no driven nor

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maintained for a long time or are damaged in a way or another. Insurance vehicle auctions may also look like a bargain heaven but the situation there may turn into a nightmare easily. This type of vehicle auction venues offer cars that have been damaged by their owners to an extent that the insurance company has had to replace them with new. So it is likely that you will buy a rebuilt vehicle or one with serious problems. Rebuilt vehicles are not a good idea as their manufacturing warranty is voided, and most of the insurance companies don't want to deal with them at all. That is why insurance vehicle auction places are recommended for professionals who either know what they are doing or are looking for a cheap vehicle for spare parts.

Finally, it is best if you visit vehicle auction venues a few times to get accustomed to the situation before you actually run into the auction game.

If you are looking for an vehicle auction you should stop by

<http://www.reviewcarauctions.com>

Should You Give Your Car Away?

By J Schipper

You can give your car to charity and deduct the gross proceeds from the sale if the proceeds are for more than \$500.

If the claimed value of the donated motor vehicle, boat or plane exceeds \$500 and the item is sold by the charitable organization, the taxpayer's claimed value is limited to the gross proceeds from the sale.

The charitable organization must notify the donor within 30 days of the sale of the amount of the gross proceeds. However, if the charity adds improvements to the vehicle, the charity must notify the donor within 30 days of the contribution. If the charity better the vehicle then the donor may deduct the vehicle's market value.

Actually, it is much better if the Taxpayer can deduct the vehicle's market value, because there normally is quite a gap between perceived market value and actual proceeds, and this difference can literally be thousands of dollars.

One car donation center states that it has processed over 500,000 car donations since 1992, which adds up to about 30,000 cars a year.

Did you know that you can also donate boats and RV's? So if aunt Dora dies, and leaves her jalopy in the driveway then maybe this is an attractive way to get rid of the car especially since it does not start anyway.

But wait! It is not that easy. Where is the Title to the car? Not in the glove compartment? You may have a problem. You may also have a problem if the title is joint, say Aunt Dora and Uncle Nick. If Aunt Dora died and UncleNick is still alive there will be all kinds of problems.

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How about vehicle emission controls, was the car equipped with them, were they disabled?

When you make a charity car donation: You get free vehicle pick-up whether your car to donate is running or not. In some cases the company will actually put a new battery in the car to get it running again. You avoid confusing Department of Motor Vehicles paperwork or Smog hassles.

How it works: Call a reliable Vehicle Donation company. They'll take your information over the telephone, they'll handle all the DMV documents, they'll pick up your vehicle , arrange an auction sale and distribute the proceeds to the charity.

If your donated vehicle/vessel sells for under \$500 the receipt you receive at the time the vehicle is picked up is all you need for filing your taxes.

The actual net proceeds of a donated car seem to range around the \$400 figure In all cases, a charity car donation is sold to the highest bidder by a well-established charity vehicle auction.

You must have a certificate of title.

Some companies will also guarantee that if your donated car gets a ticket after your donation date, they'll take care of the ticket for you and they zealously will fight it so you don't have to worry about it.

The reason cars are sold by public auction is that people simply will pay more at an auction for your car than they will pay at a dealer.

Also, if the car is running at the time of the auction people will pay more so it is advisable to get it to running condition when reselling it.

J Schipper is very interested in Car Donations

<http://car-donations-charitable-donations-aacharity.info>

<http://www.tax-attorney.biz>



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