

Americans Prefer Selling Their Car Privately or Trading It In at a Dealership

***Mileage Is Seen as the Top Reason for a Car's Depreciation,
over Accident Damage and Irregular Maintenance***



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Americans Prefer Selling Their Car Privately or Trading It In at a Dealership

Mileage Is Seen as the Top Reason for a Car's Depreciation, over Accident Damage and Irregular Maintenance

New York, NY – Over a third of Americans (36%) say that the best way to sell their car would be to do it privately, while nearly as many (30%) would opt to trade it in at a dealership, according to a new survey of over 1,000 U.S. adults conducted by Ipsos Public Affairs on behalf of CarMax. Others mostly think that it would be best to place an ad – either online (13%) or in the newspaper (9%).

In addition, 4% say that the best would be to sell it to a retailer that doesn't require the purchase of another car, 3% say they would rather donate their car than sell it, and 6% say that they do not have a car.

- Adults under the age of 35 are *less* likely than those aged 35 or older to say it's best to sell a car privately (29% vs. 38%), but they are *more* likely to choose placing an internet ad (18% vs. 11%).
- Men are also nearly twice as likely as women to say an internet ad would be their preferred way to sell their car (17% vs. 9%), whereas women are more likely than are men to prefer trading in their car at a dealership (33% vs. 26%).

These are some of the findings of an Ipsos poll conducted June 11-15, 2009. For the survey, national samples of 1,009 adults aged 18 and older from Ipsos' U.S. online panel were interviewed online. Weighting was then employed to balance demographics and ensure that the sample's composition reflects that of the U.S. adult population according to Census data and to provide results intended to approximate the sample universe. A survey with an unweighted probability sample of 1,009 and a 100% response rate would have an estimated margin of error of +/- 3.1 percentage points 19 times out of 20 of what the results would have been had the entire adult population of adults aged 18 and older in the United States had been polled. All sample surveys and polls may be subject to other sources of error, including, but not limited to coverage error, and measurement error.

Americans are fairly split when it comes to what causes a car's value to depreciate the most. A third (33%) believe it's the car's mileage that diminishes its value most, while more than one in five feel that accident or frame damage (24%) or not keeping up with regular maintenance (22%) is the biggest depreciation factor. Fewer blame current market data (12%) or flood damage for decreasing a car's value, and just 2% say that title issues are the culprit.

- College graduates (38%), those with a household income of at least \$50,000 (36%) and full-time workers (37%) are most likely to blame a car's depreciation on mileage.
- Women are more likely than are men to say failing to keep up with regular maintenance is the biggest depreciation factor (25% vs. 19%).

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