



Volvo Trucks. Driving Progress



**This is what you
need to know
before buying
a used truck**

Cheaper prices and slower rates of depreciation are just a few of the reasons that could make buying a used truck a good business decision. Nevertheless, there are a number of risks associated with acquiring an older vehicle which is why doing the right background work is extremely important. With so many different parameters to consider, using the following checklist might help better prepare yourself and make the right choice for your business.



STEP BY STEP TO BUYING YOUR NEXT USED TRUCK:

Understand your need

Different trucks can serve very different purposes. Regardless of the value, size or nature of what you intend to carry, buying the wrong truck can cost you money be an obsolete investment. Some of the things you should think about when determining your needs include:

- ✓ Your budget & how long you intend to keep the vehicle
- ✓ The availability of parts and service in your area
- ✓ The distance you'll be traveling and what you will be transporting
- ✓ The degree of comfort you require in your cab
- ✓ How the truck looks
- ✓ What features, engine, axle layout and configuration you need

Start your research and identify options

Online is a great place to start looking for what is available, prices and which used models might be the best buy. It's also a great resource for (mostly) honest reviews of dealerships, online marketplaces, individual sellers and customers.

Talk to a specialist

If you don't feel comfortable assessing the mechanics of the truck or simply want a second opinion, reach out to a certified mechanic. He or she will be able to point out things that you may have not noticed about the truck and also discuss whether the specifications are right for your needs. Once you have found a reputable dealership also get in touch with a salesperson to explain what you are looking for, identify options and test drive any trucks that might be suitable.

If you are an owner operator, also consider contacting other owner operators who have been in the business for at least a couple of years for some recommendations and reviews.

STEP BY STEP TO BUYING YOUR NEXT USED TRUCK:

Do a maintenance check

Before getting into the nitty gritty details of the truck you are considering, get an overall picture of the vehicle by finding out about its accident history, ownership and whether it has gone through any recent upgrades and/or major repairs.

Start the maintenance check by inspecting the vehicle for any rust or external damage which will give a good indication of how the vehicle was maintained. The truck's mileage can also be a good indicator of quality. When looking mileage you should also consider your own use; if you plan on driving long distances it could make sense to invest in a vehicle with lower mileage.

During the inspection check the lights, wiring, and any corrosion and loss of brake fluid on the brakes. Pay close attention to the engine and transmission and also check current oil levels as well as condition of the oil. If you are looking for a tractor, closely scrutinize things that are expensive to replace like the AdBlue system, clutch or any electric components. In the case of a rigid, body-related components such as loading and tipping superstructure should be looked through thoroughly. Tyres are another important, and potentially costly, part of your truck that should be scrutinized. As a part of your research check the tyres' tread and calculate when it might need to be replaced.

Consider having a professional mechanic do all of this for you.

Get financing

There are two ways to secure financing for your truck; through your bank or the dealership. Whichever way you choose, you will have to prepare documentation that includes credit history, your assets, down payment, age of the truck and truck mileage. Make sure that you get details and a complete list of everything your lender requires before submitting any documentation. Once you have done this settle the payment terms of the loan including monthly payments, interest rates and length of the loan. Provide all of the required information about the seller to the lender who will pay them directly.

STEP BY STEP TO BUYING YOUR NEXT USED TRUCK:

Get insurance

Buying a used truck comes with added risks so it's imperative to get the best possible coverage. The cost of your insurance will vary based on your driving record and/or the claims record of your business. The value of the truck, the amount of mileage and how much it will be driven each month will also determine your premiums.

Ask about warranties

A dealer may offer a warranty for the truck or some parts of it like the driveline for a time period or mileage limit. A good warranty pays for itself, since a used vehicle purchase might mean a degree of risk.



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