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If you are a person who is very budget-conscious buyer who's looking for a car and getting a brand new or even a quality second-hand one is not your thing, then you can go for a damaged car auction. The same thing goes for individuals who like the challenge of making diamonds out of dirt.

Damaged cars are probably the lowest-priced automobiles out there in the markets today. A brand new car basically loses a little less than a quarter of its value during the first time it is driven out in the street after the purchase, a damaged car has lost most of its market-value after years of torture or after a certain unfortunate incident. However, value is relative to the things that are done to the damaged car. Value can be restored eventually.

Damaged cars should be seen on the level of their "potential" restored value. Of course, no one will ever re-buy a damaged car if he has no intention of making it better for some future purpose. Auctions are great ways of getting one's hands on damaged cars. These events are participated upon by different individuals who have different intentions.

Some intend to reconstruct the cars to use them eventually for transportation. Some intend to learn how to make repairs and modifications and so they use these cars as experiments. But whatever the motivation, damaged cars are still popular to the masses.

What are some things that people need to know about damaged car auctions? Damaged car auctions are comparable to the regular car auctions. Here are some basic things that people who are participating in damaged car auctions should take into mind:

1) Know why you would want to have a damaged car It is all a matter of purpose. People go to a regular car auction to be able to find great quality cars at great bargains. In a damaged car auction, people don't go to find great quality cars but they look for potentially restorable cars. If you are buying a damaged car to restore it and use it as a mode of transportation in the future, you should give it good thinking.

2) Know your costs Get the list of damaged cars that are being auctioned. From the list, choose the model that you would want to get your hands into. Do a little research and find more information about the said model, especially with regards to its current market price. Setting prices that you are willing to pay for a damaged car can be a little bit tricky, so our suggestion is that you make a table, or a matrix where in you put in different conditions and different prices that go along with such conditions.

For example, "damaged hood" and "Damaged tail lights" should given values and these should be subtracted to the price that you are willing to pay for the car.

3) Compare your prices The main point in getting a damaged car is to get a restorable car and hopefully, the whole cost of acquiring the car and the costs of restoring it into a tolerable condition. If you are better off getting a quality second-hand vehicle than getting a damaged car and restoring it to its glory, then do so.

Take note that some of the spare parts for such damaged cars can be hard to find. Also, there are some conditions that can't simply be repaired and a whole overhaul is needed.

4) Thorough inspection is a must Before bidding for a certain car of your choice, make sure that you

inspect the vehicle thoroughly. Get to the venue early and start searching for the car and inspect it. Buyers should especially be wary about flood-damaged cars.

Buying flood-damaged cars can have nasty repercussions during later stages because some of the damages that flood inflicts into cars cannot be easily seen and are permanent.

5) Secure all the papers Don't forget to secure all the papers if you were successful in buying a damaged car. A damaged car is still a car and the papers should be intact for future purposes.

Damaged cars connotes negative thoughts and impressions, however, it's all about mindsets. One should look at them in terms of their potential and how this potential can be actualized.

Great buys are never easy to have, but with the right mindset and strategy, one can make diamonds out of dirt through restoring damaged cars.

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