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The Truth About Public Car Auctions by Hiteshbhoi

Article published on December 7th 2011 | Auto

Geez, there's just so little "real" information on open-to-the-public car auctions and the many web sites that claim you can buy cars for as little as $100 ... or pay just 90% of retail.  You've probably seen them ... lots of hype.

It's a shame they oversell themselves because there are indeed opportunities to save a lot of money.

And while I happen to be a member at four of these sites, and they're most definitely worthwhile (some more than the others), the marketing hype can't help but create false expectations for many people outside the industry.

And if you do a search on Google to try to find some information or reviews of these sites, it's unlikely you'll find anything realistic ... just alot of "click here to save 90%" hoopla.  I've tried extensively and the results have been pathetic.

But again, I'm not saying that there's not really good deals at these auctions.  There are.  But they make it sound like you join today, either bid on an online auction or go to an auction this afternoon and then drive off in your beautiful 2005 Audi TT for $500 ... zip, zap, zoom, you're done.

I can tell you from experience that this just isn't going to happen in the real world.  Can you get a great deal on the Audi TT?  Absolutely.  But it will likely take some time and it's not going to be practically free.

So, lets talk reality here.  Auctions CAN fit into your strategy for getting a great price on a car.  And these auction web sites CAN make this easier for you.   But let's look at both the pros and cons to establish realistic expectations.  Then you can be in a better position to decide if this is something you'd like to pursue or not.

First of all, there aren't a ton of open-to-the-public auctions to begin with.  This means it's likely you're going to need at least some amount of patience.  Some auctions are quarterly, some are monthly and there are a few that are weekly.  They've got to build up an inventory of cars so it justifies the cost of putting on an auction.  And this takes time.

So, unless you're a bit lucky, you probably won't run out to an auction to get your car this afternoon.  I guess what I'm saying is it's not like visiting as many Dealerships as you want in a single weekend.

Next is pricing.  There's going to be other shoppers bidding ... maybe even some Dealers.  You're not going to get a "good", late-model car for a few hundred dollars. That being said, it's not unheard of to get a $20,000 car for $10,000 to $14,000 ... or a $15,000 car for $7,000 to $9,000.  You can indeed get excellent buys below trade-in values, and sometimes way below.  But just forget about real nice cars for "under $500", as is often the hype.

Are there cars for under $500?  Of course there are.  And often good buys too.  But they are not the late-model cars.

Next, you may have to go a distance.  The good auctions may not be right next door to you.  Many auctions do not have online bidding.  They're at a physical location.  So, bear in mind that it may not be be particularly convenient.

All of this being said, it is true that there are excellent, money-saving deals at public car auctions. But please be prepared to both spend some time at it and to pay more than the hype implies.



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a 2012 Chevrolet Camaro houston

Article Keywords:
auto parts,Mazda,Mazda Protege parts,Mazda accessories,a/condensers,wheels