



Expanding Your TURO Fleet

Hello Students, this document will be a quick guide on how to make sure you're getting a fair deal for when deciding to purchase a car for your fleet. After you have decided on a specific car and performed basic financial calculations to determine profitability, you can follow these steps to make an educated car purchase/lease decision. It will take practice and experience to develop your negotiation and research skills to get the best prices but use this guide as a foundation and you will never be the "lay down" at a dealership.

1. Find out the exact options and trim you want on the car. You can do this by visiting the manufacturer website. For Turo use I highly recommend getting a trim that has a few options that your guests will value. Do not make your decision solely on price. Imagine yourself as the guest: Would you rather pay \$5 more for the car with the latest technology and sick wheels? One consideration that many hosts don't factor into their decision is reselling the cars. Base model resale values typically are significantly lower than higher trims and also have a smaller buyer pool than decently equipped trims. That being said, once you have the car picked out, go to Truecar.com and input your information. This step is crucial because if you base your desired price on the incorrect trim, you will be looking for a nonexistent deal.

TRUECar. Sign In

Pick your make and model. Input your zip code and press enter.

Shop New | Shop Used

Brand | Body Type

Acura	GMC	Mercedes-Benz
Alfa Romeo	Honda	MINI
Audi	Hyundai	Mitsubishi
BMW	INFINITI	Nissan
Buick	Jaguar	Porsche
Cadillac	Jeep	Ram
Chevrolet	Kia	smart
Chrysler	Land Rover	Subaru
Dodge	Lexus	Toyota
FIAT	Lincoln	Volkswagen
Ford	Maserati	Volvo
Genesis	Mazda	

The TruePrice Difference

- **A Better Price**
With TrueCar, a certified dealer gives you an upfront, discounted price that includes all fees, accessory costs, and incentives. This is your TruePrice—the price you'll pay at the dealership.
- **Compare. Select. Save.**
TruePrice is better because over 12,000 dealers uniquely set the price in TrueCar knowing you will see their prices alongside what other people paid. They price to get your business.
- **A Price Curve for Every Car**
Every new vehicle on TrueCar has a unique price curve that shows you what your neighbors paid for that same car. Cut through the clutter by instantly comparing the TruePrice to what other people paid.

2. For today's example we will be picking a 2018 Accord Sport (this was my first car that I added to my fleet and has been immensely popular). After you have correctly inputted the information you will see the page with a "Retail Price". Make sure you the correct style is selected otherwise the price will not be accurate. We will be focusing on an Automatic 1.5L Turbo Sport. I selected with Cloth which yields a Retail Price of: \$26,675. For my zip code "91776" you will see the

information below.

2018 Honda Accord Sedan Price Report

Sport CVT | 29/35 MPG (city/hwy) | ★★★★★ (2920) 

[View Used Honda Accord Sedan](#)



Retail Price  ~~\$26,675~~
MSRP/window sticker price

Market Average  \$24,921
Avg. savings of \$1,754 Off MSRP

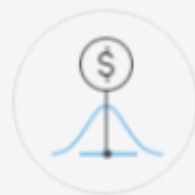
TruePrice [Get TruePrice](#)
Discounted price you'll pay

[Get the TruePrice on Local Inventory](#)

[Change Style](#) | [Colors & Options](#) | [View Incentives](#)

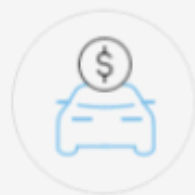
[Prices](#) | [Gallery](#) | [Specs](#) | [Owner Reviews](#)

How TrueCar Works



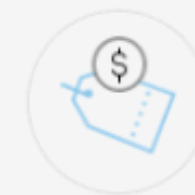
1. See what others paid

Price any car and compare that to what others paid.



2. Real Prices on Actual Cars

View inventory and discounted prices before you visit the dealership.



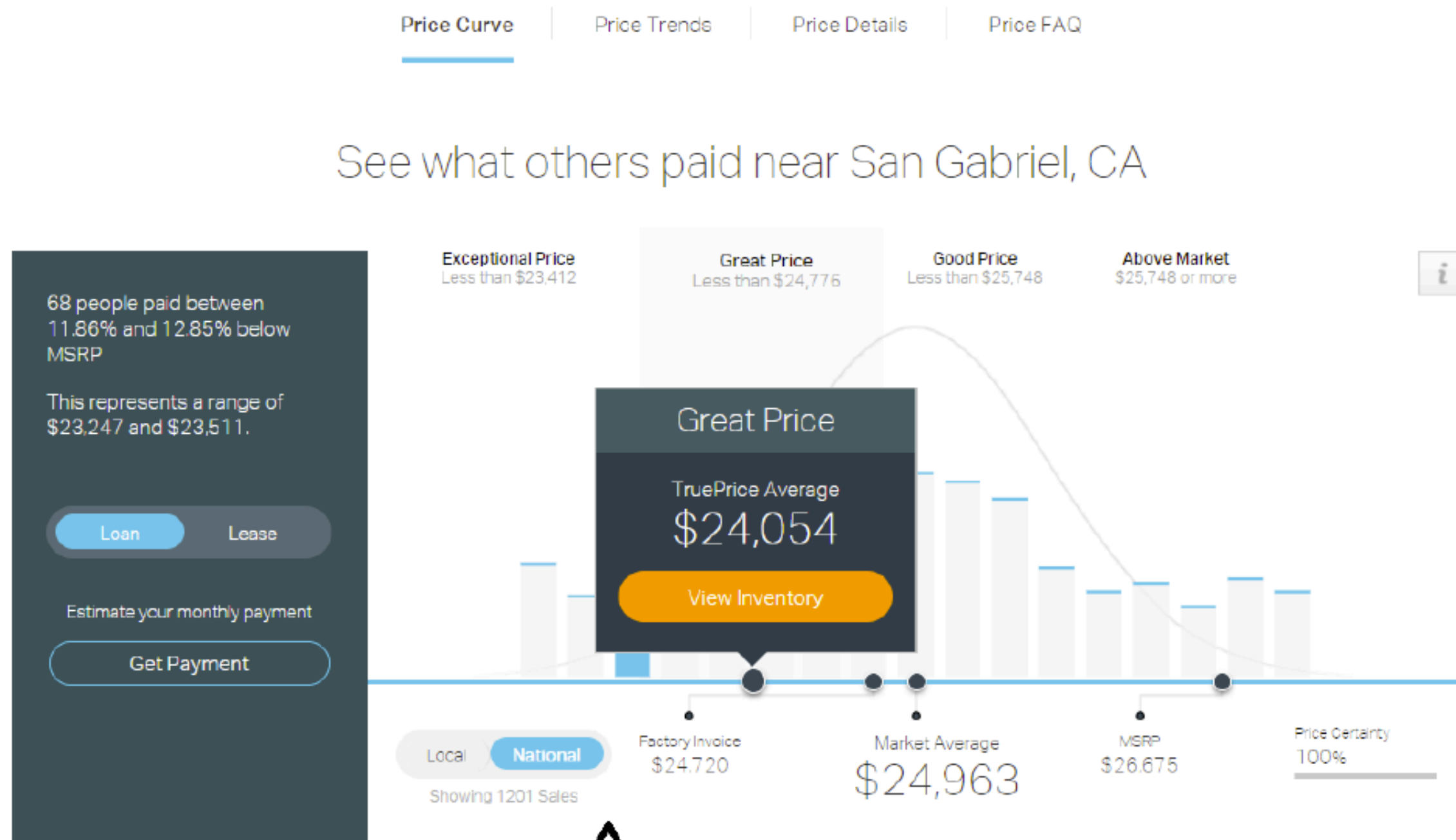
3. Access TruePrice

The price you will actually get—rebates and dealer fees included.

A note: be sure to confirm this is the selling price of the vehicle. Many dealerships will include “add-ons” that are optional on the selling price of the car. Do not pay for paint protection, alarm, or any added dealer profit items that the salesperson will try to sell you. They are already on the car, you would merely be paying a premium for a warranty on those items. They will try to guilt you into buying them because they are already on the car but just tell them you only will consider the car if they negotiate from the price of \$26,675. On to the pricing tool – scroll down and look for the “Price Curve”. This is a fairly accurate tool when it comes to finding out what other customers have paid for the same car recently. If you’re a beginner when it comes to negotiating at dealerships, try to aim for a “great price” when it comes to the selling price of the vehicle.

As you get more experienced, you can switch over and try to grind multiple dealerships to obtain the “exceptional prices”. Remember, the spread between an exceptional price and a great price is often only a few hundred dollars. Don’t delay the expansion of your fleet over that amount- you will incur more lost revenue than you would save by waiting for a deal that only happens in a blue moon. Note: there are no such things as “holiday sales”. If anything, you will

be paying more because most people believe they will get a deal during this time and the dealerships will know that. They won't give away a high demand vehicle with such a spike in demand. Dealership salespeople will try to push you to a deal. Don't let them. Fight for the selling price and do not worry about the monthly payment or putting money down. Those are industry tricks to make you pay more for the vehicle. Focus on the selling price and you will get the best deal.



You want to be between here. Do not expect to get an exceptional price every day. The dealership will not pay you to drive their car UNLESS it makes sense. You cannot predict when it will unless you work there. Fight for a fair deal that will allow you to profit. Don't waste your time looking for a deal that doesn't exist.

- Now that you have a baseline price that you want to negotiate to you will need to identify any rebates, finance rates, and incentives that you qualify for. A huge part of the money a dealership makes comes from back end products. Given this, you need to be educated before sitting down with a finance manager who is trained to squeeze every last drop out of you. This one statement will make a huge impact in how good of a deal you get: everything is negotiable. Finance rate, warranties, money factor, acquisition fees, GAP insurance, and more are all high profit centers for dealerships. If you're able to reduce your cost if you decide you need these products, you will save a ton of money the day you purchase a car. The rebates site I use is Autobyte.com. Let's go and take a look for current incentives for the 2018 Accord Sport.

Change Make | Change Model | Change Year

2018 Honda Accord

12 Trims Available | Change Make / Model

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Honda Accord

Get pricing on a Honda Accord

Find a Used Honda Accord

Autobytel Car of the Year Awards

Expert Car Care Advice

Overview | **Offers** | Find It Used | Reviews | Pricing | Build Yours | Specs | Compare | Pictures | More



MSRP \$23,570 to \$35,800
30 City - 38 Hwy

Get Pricing

Calculate Payment

- Color
- Safety
- Incentives
- Warranty
- MPG
- Videos

2018 Honda Accord Incentives



They hide this info :P. Click here and input your ZIP to see current offers.

Be the first to rate this vehicle



Awards Received

2018 Autoweb Buyers Choice
Award: Sedan
[View All Winners](#)

Select the correct trim and then you will see the correct Financing rebates and applicable rebates. If there is a "Lease Cash" or "Dealer Cash" do not allow the dealership to claim they are discounting the car when in fact they are using manufacture incentives to give the appearance of a discount. Always tell them to focus on the selling price first and then talk about what rebates you qualify for. For this example, these finance rates are what you would be approved for if you qualified for Tier 1 credit. If they mark it up at all, first inquire to see what your credit score is and confirm if you qualified for Tier 1. If you did, your interest rates should match these accordingly. If not, make sure they did not mark up the rate and be prepared to walk if they don't sell you the car at the rate that the bank approved you for.

If you qualify for Military or College rebates, you will need to provide proof. I only have experience using the College rebate. You need to either be currently in school with a job offer within 6 months? (correct me if I am wrong) or have graduated within the last 2 years. You can qualify for college for both undergraduate or postgraduate studies. You're not done here though. Be sure to check Edmunds forums for the money factor and residual of the car you're looking for. Make sure the information you get is from this month because these rates will change from month to month. Dealerships WILL mark up your money factor but cannot mark up the residual. If you want an idea of the interest rate you are paying, just simply multiple the money factor by .0024 and you will have an approximate estimation of the APR of your lease.

Go to Google and search for "2018 honda accord sport money factor Edmunds". This will bring up a list of results. Usually you're looking for the first result. Make sure it's on the Edmunds forums and should look like this:

Welcome to the Edmunds forums! We are changing the way you sign into our forums. [Click here](#) to learn more.

[Write a consumer review of your vehicle](#) for a chance to **WIN \$100!**
[See Official Rules for eligibility and other requirements.](#)

2018 Honda Accord Lease Deals and Prices

[See photos of the Honda Accord](#)



Michael Colorado Posts: 78,893
 October 2017 edited October 2017 in Honda

Ask your 2018 Accord lease questions, here! Get info about prices, money factor, deals, incentives, and payments.

[Get information about the 2018 Accord](#)

MODERATOR

2016 VW Jetta 1.4T SE / 2015 Subaru Outback 3.6R / 2014 MINI Countryman S ALL4

Need help navigating? michaell@edmunds.com - or send a private message by clicking on my name.

[Share your vehicle reviews](#)

Tagged: Honda, Honda Accord, Buying & Selling, Buying, Leasing, 2018

Comments

« 1 2 3 4 5 6 7 ... 44 »



jmart2382 Posts: 29
 October 2017 edited October 2017

Anxious to hear the initial Lease deals, residuals, MF, etc.

Looking at an EX, waiting to hear from my local dealer in Scranton, Pa.



Michael Colorado Posts: 78,893
 October 2017

Howdy, Stranger!

It looks like you're new here. If you want to get involved, click one of these buttons!

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645

[Best Of...](#)

Browse Forums by:

Make

Model

Go to the last page and look for the relevant information. For us, we can focus on a 36 month 12k miles per year lease. In July you would have received a base .00092 Money factor rate and a 56% residual value for 36 months 12k miles per year assuming you qualify for Tier 1 credit. When you look at a dealer breakdown make sure the .00092 that you received on Edmunds matches the one that the dealership put in their cost breakdown. Fight to get the rate you qualified for (Some brands like Mercedes offer further money factor discounts if you put down Multiple Security Deposits or sign up for Autopay). If you can't find the information for your exact car, just sign up for a forum account and post a request. Their moderators are very good at getting back to requests.

- Now that you have the correct incentives and price that you wish to pay for your car, you are ready to estimate the target monthly payment and selling price of the vehicle. A little word of advice, go to Leasehackr and look for deals that occurred in the same month in your area. That will give you a good idea at what other car buyers have actually paid. You can also see if there are any rebates you missed that weren't listed on Autobytel. Sometimes certain vehicles will also have Dealer cash that is not displayed on car research sites. Availability of incentives and rebates vary widely between dealers so you will need to gain some experience before you can comfortably know you have left no stone unturned.

Now is the fun part. We can pretend to be a desk manager at a dealership! Go to Leasehackr and open up their calculator. When you open that page you will see a basic monthly payment calculator. Please note this is not always 100% accurate but will provide a good estimation of

the price you pay. Also remember the Truecar price will sometimes be INCLUSIVE of rebates. Use everything that you have learned here as a general guideline. Don't be stuck chasing a deal that doesn't exist. If a dealership lets you walk that means there is almost no profit in the deal. Your job is to find the lowest price that they will accept that is within reason. If you walk into the Mercedes dealership and offer \$30,000 for a \$60,000 car they will rightfully tell you to get out.

If you're following along with the car that I have based this guide on your calculator should look like this.



Leasehackr Calculator

with MSD programs built-in

Select Make:	<input type="text" value="Select Make"/>	Monthly Payment (Excl. Tax):	\$285
MSRP:	<input type="text" value="26675"/>	Monthly Payment (Incl. tax):	\$312
NEGOTIABLE		Drive-Off:	\$799
Sales Price:	<input type="text" value="23300"/> <small>13% off MSRP</small>	<small>1st month payment: \$312 Down payment: \$0 Registration and doc fee: \$460 Tax on cap cost reduction and fees: \$6</small>	
Money Factor:	<input type="text" value="0.0092"/> <small>APR: 2.21%</small>	Leasehackr Score:	7.6 years
Document Fee:	<input type="text" value="80"/>	Disposition Fee:	\$350
Acquisition Fee:	<input type="text" value="595"/> <small><input type="checkbox"/> I want to pay my acquisition fee upfront.</small>	Total Lease Cost:	\$11,654
CONFIGURABLE		Memo:	<input type="text"/>
Miles/yr:	<input type="text" value="12,000"/>	<input type="button" value="Share your numbers"/> <small>Copy a shareable link to clipboard</small>	
Months:	<input type="text" value="36"/>		
Down Payment:	<input type="text" value="0"/>		
Taxed Incentives:	<input type="text" value="0"/>		
Untaxed Incentives:	<input type="text" value="0"/>		
Post-Sale Rebate:	<input type="text" value="0"/>		
Zero Drive-Off:	<input type="checkbox"/>		
NON-CONFIGURABLE			
Residual:	<input type="text" value="56"/> % <small>Residual (%) at 12,000 miles/yr</small>		
License/Registr. Fees:	<input type="text" value="400"/>		
Sales Tax:	<input type="text" value="9.5"/> %		
<small>☑ Tax is levied on the monthly lease payment (most states).</small>			
<small>☐ Tax is levied upfront on the sales price</small>			

Our monthly price post tax will be \$312 with \$799 drive-off. Do not get the drive-off confused with a down payment. If you're looking to truly drive off with the car without putting a penny down, you would

roll the drive-offs into the cost of the lease. A lot of dealerships will claim 0 down on their ads, but when you show up at the dealership they will tack on fees to the drive-offs so that you pay thousands in drive offs. A down payment in a car lease or purchase is simply a capital cost reduction. Imagine the car loan/lease as a big dollar amount. Your down payment will reduce the capital borrowed to lower the total amount of interest you pay. In car loans and leases your interest and money factor are usually significantly under the cost of inflation so you should NEVER put a down payment at signing (unless you have poor credit at which point you should focus on improving that before expanding your fleet). As a Turo fleet owner you want to make sure you have as much free cash flow as possible. You want to be able to cover periods of revenue loss in case one of your fleet becomes disabled due to an accident.

In conclusion, by following this guide on buying and leasing new cars you are better prepared to expand your fleet. While just this information in the guide won't make you an expert on the topic of buying or leasing new cars, it will help prevent you from getting a terrible deal. If you don't want or don't have the time to visit many dealerships or would just prefer not to negotiate, I do provide a fleet building service in Los Angeles where you can tell me the exact cars you want for your fleet and I can deliver the cars to your home. I am an auto broker that will get your similar deals to what I get for my own fleet at no cost to you. The broker fee will be structured into the deal and I always encourage my clients to attempt to get a better price on their own. If I am not in your area I also can do the preparation for you. For a flat fee you can tell me the specific cars you want and I will contact dealerships in your area to arrange a deal that you will love. I hope you all found this guide helpful. Good luck in your Turo journey!