

Gearing up to Wholesale Online

Maximize Profit by Listing Wholesale Vehicles Effectively



OPENLANE.com

OPEN AUCTION

Congratulations in taking the first step to wholesale vehicles just like the largest and most successful consignors, leveraging OPENLANE.com's (formerly ATC Open) network of thousands of active national buyers. By following these few easy steps and investing the time up front, you're sure to have a profitable and positive experience.

What do the most successful sellers do in preparation for wholesaling online? They...

1. **PULL a list** – Get the VINs or stock numbers, before heading out to the lot. Only consider listing vehicles where the title is accessible within 24 hours from when the unit is listed on OPENLANE.com. OPENLANE.com does not currently support T/A sales.
2. **INSPECT each unit** – Put yourself in the shoes of the buyer, then inspect the units ACCURATELY and COMPLETELY. Record:
 - VIN, Year, Make, Model, Trim, Engine, Transmission, and Drivetrain
 - Odometer
 - All options and aftermarket adds
 - Detailed vehicle condition and any dash lights.
 - Note anything less than new or not completely perfect - panel, interior, or mechanical damage.
 - Prior damage that's been repaired should be noted as poor or good prior repair.
 - List even "normal wear and tear" items so buyers get a sense for how you run your business.
 - If the car is TRULY perfect in every way, then note it for the Announcements section of the listing.
 - Take pictures – every inspection should yield six standard photos* PLUS a photograph for each damage item using a ruler or finger in the picture so the buyer gets a sense of magnitude.

Use a vehicle inspection form to make the inspections complete and consistent!

3. **PACKAGE the unit** – Match the inspection with any shop information to create a listing's story giving the buyer a sense for the vehicle's history. You don't want to buy a misrepresented unit, and you don't want to ruin your reputation and waste your time with an arbitration, so represent the vehicle accurately and thoroughly up front.
4. **PRICE to wholesale market** – As a buyer, you don't care what the seller is into the vehicle for – the market sets the price. Be smart – your best buck is going to be an online buyer today with no physical auction costs like reconditioning, lane fees, transport, and time out of the office. So, considering the vehicle condition and your wholesale book, price the unit on the money.
5. **LIST your units yourself** – Log on to www.OPENLANE.com and select the vehicle listing link. The system walks you through an easy listing process, using all the info you just collected. Contact your sales representative at 866-969-0321, if you have questions.

* All listings should have a front three quarters and a rear three quarters image from the opposite side that are sure to include wheels in addition to the following: interior, odometer close-up, center console showing options, and exterior trim emblems/badges.

For full details on the OPENLANE.com Terms & Conditions, please go to www.OPENLANE.com/hints.

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