

Frequently Asked Questions

Q: What is CarOffer?

A: CarOffer is the industry's first dealer to dealer trade network for buying and selling used vehicles. You will be able to get instant offers on fresh trades in seconds, automated private offers on your daily inventory and, most importantly, you'll be able to stock the exact cars that you need well before they ever reach an auction.

Q: How much does it cost to sell a car?

A: \$275. This is the only cost to sell a car on CarOffer. The transport and inspection fees are paid on the buyer's end.

Q: How much does it cost to Buy a car?

A: \$275 buy fee + \$95 inspection fee. The cost of the vehicle and transport is determined by the buyer when setting up the BuyMatrix and the buy order for the cars.

Q: Can I buy and sell New Vehicles?

A: No. CarOffer is currently a used car trade platform.

Q: What's the main difference between you and ACV/TradeRev/BackLot

A: The companies mentioned above scan and upload one car at a time and allow dealers to manually bid on them. CarOffer has hundreds of thousands of Buy Order's pre-loaded to give dealers offers within seconds right on their appraisal screen from the biggest buyers in the country. CarOffer is also the only platform to automatically give dealers offers on ALL of their inventory each day that is only seen by the selling dealer. The biggest difference between CarOffer and others is the ability to load Buy Orders in the Buy Matrix and the system will automatically connect those buy orders to thousands of the exact vehicle matches and handle the inspections, transport, title, and payment without having to search and bid on cars one at a time. These are not auction cars but rather dealer to dealer units.

Q: Where do the offers come from?

A: When a dealer signs up with CarOffer they submit Buy Orders for the exact cars that they need with the options, colors, price and max transport cost that they would pay. These Buy Orders are loaded into the system and we are able to place these orders in real-time on the vehicles that match the Buy Order criteria.

Q: What does "Buy Matrix" Mean?

A: The Buy Matrix is the system that allows a dealer to submit a buy order for a used car. Once the Order is submitted the system will then match that Buy Order to fresh trades and to other

dealers inventories that have that exact car. The system will keep placing the Buy Order offer until the vehicles have been matched and the quota is fulfilled.

Q: How long does it take to get set up?

A: Usually around one to two weeks, depending on the dealer engagement and how quickly we get integration documents back.

Q: Do I have to buy and sell?

A: A dealer can Buy, Sell, or do both on the platform. However, our most successful dealers on the platform utilize both facets.

Q: Who handles Transportation?

A: CarOffer organizes all of the transportation.

Q: Who pays for transportation?

A: The buyer pays for the transportation buy CarOffer handles the transportation logistics.

Q: Do you work with red-light cars? Salvage, frame/structural damage? NAAA certified?

A: No - all vehicles on the CarOffer platform are green-light cars.

Q: How long has CarOffer been around?

A: From the founders of AAX back in 2000, CarOffer is a combination of various existing and past companies over the last 20 years. CarOffer was launched in June of 2019 and now has thousands of dealers across the country using the platform.

Q: Do you need access to my DMS?

A: The DMS is NOT mandatory but for better reporting and stocking recommendations it is very beneficial to include.

Q: How do I get enrolled?

A: CarOffer will send you a DocuSign to enroll into the platform. The integration team will then reach out to you with the documents needed in order to go live. This process usually takes 10-18 days depending on the dealer returning the forms.

Q: How does the 45 day buy back guarantee work?

A: If you are worried about a certain car ageing or decreasing in value, CarOffer is able to show you a fixed value that you can lock in for 45-days. You can lock this value in at the point of appraisal or at any point as the vehicle is in your inventory.

Q: How are you able to give me instant offers at the point of appraisal?

A: Because we have thousands and thousands of Buy Orders loaded in the system we are able to match the vehicle to those BuyOrders in seconds.

Q: What types of payments do you accept?

A: We can connect to a dealer's Floor-Plan or ACH.

Q: If I buy a car through you, who is responsible if the car shows up and is not what I expected or what was depicted in the inspection report?

A: There is full arbitration on the CarOffer platform. If the vehicle does not match your Buy Order or it is not within the recon \$ parameters CarOffer will pick up the vehicle and take responsibility or finance the difference in order to get the vehicle within the recon parameters.

Q: What is OfferGuard and how does it work?

A: OfferGuard is a buying insurance policy that can be added to the Buy Orders. This allows a dealer to buy a car and if they don't sell it in 45-days OfferGuard will ensure the protection to buy the vehicle back from the dealer and handle the pick up transportation.

Q: Do you offer monthly training seminars for the platform or is there a MPOC we are assigned to?

A: Each dealer is assigned a Trade Advisor. There is unlimited training and support from this individual and he/she is an extension of your dealership to help you buy and sell more cars.