

# Calculating Car Value | AllDayConsumers.com

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Knowing the value of your car is particularly important if you plan to transfer ownership but there are several reasons why you should be aware of its worth. Car value is the worth of the vehicle. This is an important figure since it's typically the amount that another party will pay for your automobile. Numerous car value services are available online, but it is important to select one that uses specific information about the vehicle and its condition as well as locational details. For instance, a car can have a different value as the same model in the same condition because of where it is. Find out more about finding out the value of your vehicle.



## Factors to Keep in Mind About Car Value

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A car value calculator may reveal several amounts for a vehicle. These sums vary based on the intended transaction or who is involved in a change of ownership, such as:

- **A trade-in**, which means using the vehicle as credit towards another, usually a new car at a dealership. This car value amount will be the lowest, as dealers want to make a profit when the trade-in is sold to another party or broken down for parts. Before reselling a car traded in for a more expensive vehicle, the dealer will fix or recondition anything on the vehicle to increase its worth to other potential buyers.
- **A private party**, which means transferring ownership (whether buying or selling) to another person, not a business. This amount is arguably the truest car value figure
- **The dealer retail**, which is the price that a dealer would likely list the vehicle for and will be the most expensive amount.

These amounts are very important, as you would not want to post your car for sale at the trade-in car value and lose potential revenue, nor would you want to list at a dealer's price and miss out on a sale for over-pricing.

The car value for a trade-in will typically be 15 to 20 percent less than if you, the owner, sold it to a private buyer. However, certain vehicles, like collector cars, may not have an accurate estimate. This is because of enthusiasts, special markets and sentimental value.

## Influencers of Car Value

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The value of your car is affected by its original manufacturer's suggested retail value, age and mileage. Similarly, the condition -- how it looks and runs -- plays a huge part in car value, as a vehicle with a lot of damage or needed repairs cost money to repair.

Little things, like color and having a detailed report of service history, can also influence the value of a vehicle. Aftermarket parts and modifications can decrease the value for buyers who want unmodified cars or increase its worth amongst tuner aficionados. A car value calculator can't estimate the meaningfulness a buyer might personally place on these features.

## How to Find Car Value Services

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You can find a car value calculator online in informative vehicle websites. Several car sellers also have online calculators to estimate the worth of vehicles. The most popular car value services include websites like:

- **Kelly's Blue Book**, which used car dealers often refer to when pricing vehicles for sale.
- **Edmunds**, which is often used by private parties since the site provides other useful information for both buyers and sellers to consider.
- **National Automotive Dealership Association (NADA)**, which is the preferred car value site for banks and other lenders since it often presents the cheapest valuation.

However, you might find drastic differences amongst these car value sites. For instance, you

may enter your vehicle's information into one or more of the above sites and see estimated valuations that are different by hundreds to thousands of dollars.

These car value services are meant to be a guide rather than a hard-pressed appraisal. Local dealerships or private buyers may not pay the amount valued on these sites for various reasons that algorithms cannot calculate, such as need, desire and availability.

The best way to determine your car's value is to take an average of these figures. Likewise, you can go to a dealership, if you plan to trade your vehicle in, to accurately find out what the dealer will credit for your vehicle.