



# USED TRUCK BUYER'S GUIDE





# THE BENEFITS OF BUYING A USED VEHICLE

When deciding on a used vehicle, there are many elements to consider. You want to start by understanding your budget and finances, followed by the truck application, required specs and how long you plan to operate the vehicle. Buying used can be a wise decision and you want to be sure that you are partnering with a trusted dealer and sales professional.

**Purchasing a used vehicle has several notable advantages. You can:**

- ✓ Often purchase a vehicle for a price that is significantly lower than that of a comparable new model
- ✓ Avoid the substantial initial depreciation of the vehicle and still get a truck that has a long service life ahead of it
- ✓ Find readily available inventory where the immediate availability provides a significant competitive advantage



The purpose of the Used Truck Buyer's Guide is to help you make an informed decision when buying a used truck. This guide is designed to simplify the purchasing process by providing you with necessary information to make an educated and informed buying decision.



# IMPORTANT APPLICATION AND SPEC ELEMENTS TO CONSIDER



One of the most important elements a buyer must consider is understanding how the truck is going to be used.

Once you have determined if you need a light, medium or heavy-duty truck, the next step is choosing the appropriate specs. Below is a list of specific questions to answer surrounding each truck class.

## LIGHT AND MEDIUM TRUCKS



- Are there any weight requirements?
- Does your vehicle require a commercial driver's license (CDL)?
- What type of vehicle body do you need: standard, refrigerated or flatbed?
- Do you need a liftgate?
- How many cubic feet are needed?
- Do you need to consider any clearance, dock height or turning radius specifications?
- Are you seeking a gas- or diesel-powered unit? Automatic or manual transmission?
- What are the skill sets of your drivers?

## HEAVY-DUTY TRUCKS



- Do you need a day cab or a sleeper? What sleeper size is adequate?
- Will this vehicle be for over-the-road or local hauling usage?
- To determine the number of axles needed, do you know how much weight you plan to carry?
- Is fuel efficiency a strong consideration?
- Is a collision mitigation system a must?

## TRAILERS



- What type of body configuration are you looking for: dry van, refrigerated or flatbed?
- Do you need a liftgate?
- How many axles are needed? Do you know how much weight you're carrying?
- Will your trailer need aerodynamic accessories like trailer fairings?
- What are the rear door, roof and floor configurations?

# REVIEW VEHICLE'S MAINTENANCE AND CONDITION

You will want to do your due diligence and find out what is prompting the sale of the truck. Check out the truck's maintenance records. Having a better idea of the overall history of the truck can help prepare you for what's to come. Pay close attention to the following:



Oil change intervals



Coolant change intervals



Major components replaced

- Engine, transmission, after-treatment system



When the vehicle was last in operation

## CONDITION – CHECK FOR:



Remaining brake and tire life



Cab controls working



Look for wear and tear versus major damage



Other components functional?  
Liftgate, Reefer Unit, APU

Buyers who are considering vehicles that have had major components replaced may benefit from newly replaced parts.



## EXTENDED WARRANTY OPTIONS AVAILABLE

Any type of fleet vehicle is a large investment and it's extremely important that it's properly protected. Fortunately, there is a wide variety of independent options.

Warranty plans cover components for factory defects in material and workmanship. The length and coverage of warranty plans can vary widely, so be certain you know what you're getting with your investment protection.

Pay close attention to the following:

- Coverage area and the number of repair facilities available and their locations
- Length of time and/or mileage plans
- Are there caps or maximum payouts?
- What is covered under your plan?
- What is your deductible?
- Are any additional services offered such as towing, rental truck assistance, etc.?



## WORKING WITHIN AN ESTABLISHED BUDGET

Just as important as it is to find the right vehicle to do the job, it's also vital to find something that doesn't break the bank. There are many things to consider when discussing your financial options.

Will you be financing the vehicle, or will you be paying cash? Financing is a great way to build commercial credit, which can help you grow your long-term business. When your budget is set, you're able to look at a variety of vehicle options. With a smaller budget, you may have to take a harder look at adjusting vehicle age and mileage.

**Here are some things to think about when budgeting for your used truck:**

- After hitting 100,000 miles, light and medium-duty trucks generally have three to five years of optimal run time, depending on the amount of miles you run
- Heavy-duty Class 8 trucks could run reliably through the 600,000- to 750,000-mile mark

**Other truck-buying tips that may impact your budget include:**

- Set aside a budget for expenses
- Work with a seller who can set you up with good finance options
- Get the proper insurance for your vehicle (e.g., gap insurance)



### FINANCE OPTIONS

Check with the dealer to see if they have a relationship with a lender or offer incentives such as down payment assistance. Alternative lending companies would likely offer the path of least resistance when looking for a commercial truck loan because the application and approval processes are more simplified than with a traditional bank. However, these lenders typically charge higher interest rates and require a high down payment.

If you're a company with five to 25 trucks, smaller community banks would be a good place to visit. Commercial truck loans typically have terms of about five years, which usually covers the full useful life of a truck.



## MAKING THE PURCHASING DECISION

Once you find the ideal commercial vehicle that meets your needs and you have finalized your purchase decision, you often have the option to either set up an appointment with the dealership or conveniently purchase without visiting the dealership.

Virtual buying options may include conducting financing entirely online or delivering electronic documents to sign, as well as vehicle delivery options where the seller will bring your truck directly to your business or jobsite.

## USED TRUCK PURCHASING CHECKLIST

As you go through the process of purchasing your next used truck, follow the below checklist:

- ✓ **KNOW** your application and match your truck specs accordingly
- ✓ **ESTABLISH** your budget or price range
- ✓ **NARROW** down your search to a few potential options
- ✓ **LEARN** as much as possible about the truck's history and current condition
- ✓ **APPLY** for appropriate financing and insurance options

By following this simple used truck purchase checklist, you can better prepare yourself to find the right used truck and make a smarter investment.



# WHY BUY A PENSKE USED TRUCK

Penske has streamlined the used truck-buying process. With Penske you can:

- 🔍 Search online inventory nationwide
- 👤 Speak to a knowledgeable sales professional
- 💰 Receive quick financing options
- 🔧 View maintenance history reports
- 📋 Explore warranty options
- 📍 Coordinate delivery right to you

When you buy from Penske, you are buying from a leader in truck leasing. Penske vehicles are built on a solid service history and most come with a five-year maintenance report. And since most of Penske used trucks have had just one owner, it means they have benefited from Penske maintenance their entire lives.







Penske offers a variety of vehicles, including light and medium-duty trucks, heavy-duty trucks and alternative fuel trucks, as well as semi-trailers. Penske used trucks are classified by clearly defined condition tiers, which take into account the vehicle's condition, age and mileage. As a result, you know what condition the vehicle is in when you receive it.

Whether you want to shop online at [penskeusedtrucks.com](https://penskeusedtrucks.com) or visit one of our Penske Used Truck locations throughout the United States or Canada, our simple and straightforward buying process gets you in the right truck at the right price.

## CONTACT US

[penskeusedtrucks.com](https://penskeusedtrucks.com)

866-309-1962

