



16 September 2009

## A new way for Victorians to beat the downturn...

### ***The Car Fair* - opening 4 October 2009**

From 4 October 2009 Victorians will have a new way to buy and sell their used cars, motorbikes, scooters, campervans, vans and other motor vehicles.

*the car fair* is a private used car market which will be held every Sunday morning in the Docklands (on the site previously occupied by Cirque du Soleil near HarbourTown and CostCo) from 4 October 2009 between 10am and 2pm. *the car fair* enabling direct sales saving buyers and sellers thousands of dollars. *the car fair* also saves buyers and sellers time by having multiple sellers and buyers in one place at one time enabling the selling and viewing of multiple cars at one time. *the car fair* combines the ease of going to a car dealership with the value of buying privately.

Sellers need to arrive before 10am to park their cars. The site has space for over 1,000 four-wheeled plus over 250 two-wheeled vehicles. Entry is free for buyers and sellers pay a registration fee of between \$9.95 and \$29.95.

Vehicle inspection services and a vehicle finance providers will be on-site to assist buyers.

Based on overseas experience, once fully operational, *the car fair* will attract between 1,000 and 1,500 vehicles for sale per week and attract 2-3,000 buyers.

### **How much can people save?**

Based on Australia's number one price comparison website by number of users (redbook.com.au) and Australia's number one car sales website by number of cars advertised (carsales.com.au):

- Sellers can **SELL for 30% MORE** on average than a trade-in
- Buyers can **SAVE 40% MORE** on average than buying from a dealer



Top Selling Used Cars	* Private price guide	* Dealer trade in price guide	^Dealer advertised price	Sellers MAKE	Buyers SAVE
2005 Holden Commodore Executive VZ	\$ 10,100.00	\$ 7,500.00	\$ 15,779.00	35%	56%
2005 Toyota Corolla Ascent ZZE122R 5Y	\$ 10,900.00	\$ 8,700.00	\$ 15,774.80	25%	45%
2005 Ford Falcon XT BA Mk II	\$ 9,800.00	\$ 7,200.00	\$ 13,579.60	36%	39%
2005 Mazda 3 Maxx BK Series 1	\$ 15,300.00	\$ 12,000.00	\$ 20,391.80	28%	33%
2005 Toyota Hilux LN167R	\$ 15,800.00	\$ 12,400.00	\$ 20,445.00	27%	29%
<b>Average Saving</b>				<b>30%</b>	<b>40%</b>

\* Based on the lower range value on 2005 models provided by redbook.com.au

^ Based on the average advertised sell price of the first 5 listed dealer vehicles (if available) on carsales.com.au

### Why *the car fair* is different and why it will work in Melbourne

#### 1. It works elsewhere:

- The Auckland Car Fair has been running successfully for over 15 years attracting an average of 800 cars per week and thousands of buyers onsite each week (Auckland's population is around a third of Melbourne).
- The Canberra Car Fair has been running for over 20 years attracting around 300 cars per week (Canberra's population is less than 10% of Melbourne).

#### 2. Focus groups and other research undertaken by The Car Fair Pty Ltd show a high degree of frustration with:

- Being a private seller and having strangers come to your home (women in particular feel unsafe)



- Being a private seller and having to deal with multiple prospective buyers on different days, having buyers not turn up as arranged or arranging inconvenient times to visit
- Rude, dishonest and aggressive car dealers (although research showed strong affinity to a small number of “decent” car dealers)
- The time it takes to buy/sell a car
- The costs involved selling through carsales.com.au (min \$50), often for no result
- The inability to compare multiple cars in one place, particularly private vehicles
- Needing to search/list on multiple sites

3. People are crying out for it:

- Unofficial car fairs have started in numerous locations around Australia attracting up to 60 cars at a time resulting in councils introducing specific fines for private sellers selling on nature strips, car parks etc.

*the car fair* is being supported by VicUrban, Waterfront City and Docklands.

For further information, please contact:

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