

ON TRACK WITH CARFAX

CARFAX Banking & Insurance Group®
MORE INFORMATION. BETTER DECISIONS.

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IN THE NEWS

Thirty-two percent of new car buyers are underwater on their loans when trading in a vehicle, a significant increase from 13.9% seen in 2009.[1] Higher transaction prices, lower down payments, and long-term loans are the driving factors behind this uptick.

Consumers are spending an average $34,000, a historic high, on a new vehicle and borrowing an average of $29,880. The average new auto loan term is now 68 months for prime borrowers and 72 months for subprime borrowers. The longer terms help lower monthly payments, however, many fear interest rates will increase and people will be unable to afford their cars.[2]

1. Edmunds.com
2. Detroit Free Press

CARFAX UPDATE

A recent study by CARFAX revealed there are more than 726,289 title washed cars in the U.S. Title washing occurs when rebuilt wrecks and vehicles with title brands such as “salvage” or “flood” are made to look like problem-free vehicles on paper. Con artists may physically alter a title or move a vehicle to a new state to have a clean title issued. Because titling is handled at the state level, it is possible for a vehicle with a branded title in one state to be re-titled in another, without the previously-issued brand.





DIGGING INTO DATA

The CARFAX vehicle history database reached a major milestone exceeding 17 billion records. CARFAX now receives information from more than 100,000 data sources across the U.S. and Canada including state DMVs, police departments, insurance companies, and service and repair facilities. We add millions of records every day in order to maintain the largest publicly available database of vehicle history information in the world.

ASK CARFAX

Q: What does structural damage mean for a vehicle’s safety and value?

A: Structural damage, or frame damage, is when a vehicle’s frame or unibody structure has been compromised, impacting the structural integrity of the vehicle. Despite popular belief, structural damage does not necessarily result in a “totaled vehicle” since the structure can often be repaired. An improperly repaired structure can result in additional problems and could reduce a vehicles value by up to 50 percent, even if it has been repaired.

Questions? Send them to **BIGsupport@carfax.com**





DID YOU KNOW?

- The $7 million Ferrari LeFerrari is the most expensive modern car ever sold at auction, with proceeds benefitting the Italian earthquake reconstruction.
  Source: Autoblog
- Tesla recently opened a gallery in a Nordstrom store in Troy, Michigan after being denied a dealer license.
  Source: Autoblog
- Nissan Altimas can go 81-114 miles after the fuel light comes on, beating all of the other top 50 best-selling vehicles in the United States in 2015.
  Source: Your Mechanic
- In cities that turned off red light cameras, fatal red light crashes increased by 30% and all intersection crashes increased by 16%.
  Source: News1130