



HOW TO SELL (OR BUY) A GMC

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Former owner of a 1978 Royale and the 1977 Clasco shown above

SELLING AND BUYING ARE TWO SIDES OF THE SAME COIN

- GMC owners are part of a small, unique society
- You will likely know the previous owner and will get to know the next owner as well, so remember the golden rule
- ***Do unto your buyer as you would want a seller to do unto you!***

GIVEN THAT BUYING AND SELLING ARE TWO
SIDES OF THE SAME COIN, I AM GOING TO
CONCENTRATE MY REMARKS ON THE
SELLING SIDE



- **If you are a buyer**, just do the same things I present here, and in the same sequence, to help you decide if the coach is right for you
- And, if it is, to determine the price you would be willing to pay for it



NOW LET'S GET SOME OBVIOUS THINGS OUT OF THE WAY

- What you spent has little to do with what the buyer will or should value
- Where you live and where the work was done determines the cost, but not necessarily the quality of what you had done
- For example
 - An engine R&R takes 20 to 30 hours
 - At \$40 an hour that is \$800 to \$1200, but that same work done at a place that charges \$125 per hour costs \$2500 to \$3750
 - Is one worth three times the other? Not to most buyers!
- Paint is another example. Paint can cost from \$8,000 to over \$20,000.
- **A prospective buyer will only value the appearance of your coach by what they see, not by what you paid.**

NOW LET'S GET SOME OBVIOUS THINGS OUT OF THE WAY

- **Brand new is a giant red flag**, especially for mechanical things
- A “new” engine, transmission or other major item with less than 2,500 miles begs a question as to why are you selling after putting so much money into the coach?
- What else is about to go wrong is what will be in a buyer’s mind so preempt the question by answering directly and truthfully before they even have a chance to ask.

MAKE FOUR LISTS AND SHARE THEM WITH YOUR PROSPECTIVE BUYER IN THIS ORDER SINCE THIS IS THE ORDER IN WHICH THEY WILL SEE YOUR COACH

- **One - External appearance** - this is their first impression and will be their lasting impression of your coach. Clean, buff and detail the exterior carefully. A professional detailing will pay handsome rewards.
- Buy color matching touch up paint and apply it to rock chips and small paint blemishes. If the grill and head light cover paint is old and faded, remove them to be able to paint them properly. Black works well with most paint colors. Mask and repaint any old or faded window trim, as well. Simple things like these make a world of difference in how your buyer will see your coach for the first time.
- List everything you did to enhance the external appearance and when it was done, including when you last did the touch up, trim, grill and headlight repainting so they do not think you are trying to hide anything.

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- **Two - Internal Appearance** - Clean and declutter the interior carefully. Be sure to eliminate any hint of animal smells and soiled spots.
- Remove all family pics, momentos and cover up throws. Your stuff gets in the way of the buyer seeing themselves in your coach.
- The more you deviate from a stock layout, the smaller your universe of prospective buyers will become even if you paid a lot of money for those changes. You may love how you customized the coach interior to your needs/tastes, but your buyer may not like what you did at all. They cannot and will not complain about stock layouts for that is what they expect when looking at a GMC.
- **Lighting is critical!** Warm white LED puck lights and rope lights are expected these days. Many buyers will reject fluorescent fixtures as ugly, even if you converted them to LED bulbs. And, harsh blue white LEDs are a non starter for many of today's buyers. Just putting LED bulbs in the old stock light fixtures does little to enhance value for most buyers today. You really need to change the fixtures themselves to gain value in the eyes of many prospective buyers
- Similarly, flat panel LED TVs are expected today. Remove any old or tube style TVs and replace or remove any non-functioning A/V equipment. BlueTooth connected stuff rocks for most new buyers.

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- **Three - Systems and Storage**

- Be explicit about the age and condition of the **refrigerator, stove, sinks/faucets, toilet, countertops, furnace, hot water heater, water pump, house batteries, inverters, the converter/battery charger and the generator**. Nothing will ruin the buying experience faster than having these things unexpectedly not work the first time the buyer tries to use them.
- A reliable, properly running generator will be expected. If you have not already done so, consider installing an electronic ignition and a conversion to allow your generator to run on propane as well as gasoline. Having the generator fire right up will go a long way to easing the buyer's mind about the condition of all else
- A knowledgeable buyer will be put off by cheap or inadequate batteries, wiring and system components. Non-functioning appliances will be a big time dollar-for-dollar deduct in their minds
- If you did anything to enhance storage in your coach, show it now, but don't dwell on it
- **Minimize tools and spare parts!** You may be proud of your 1,000 pounds of spares, but your prospective buyer may be put off by the thought of needing to lug around all that stuff. They will decide for themselves what all they want/need to carry on board
- Put all your spares in boxes and offer them to the buyer if they want them once they express an interest in buying your coach

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- **Four - Mechanical/reliability/safety enhancements**
- **Show these in three sub-groups;** things done within the last five years, things done five to ten years ago, and things done more than ten years ago.
- Anything done within the last five years will be valued at about replacement cost. Things done five to ten years ago at half cost or less, and things done more than ten years ago will not be valued much at all for most prospective buyers.
- Wheels, tires, brakes, exhaust and rear air systems are critical items for many buyers so if those are not up to snuff tell the buyer up front that you think they should be replaced soon and price your coach accordingly. They will respect you for your candor and will be more likely to buy than if they have to discover these things on their own.
- Most buyers will expect the coach to start and drive well unless you are offering a yard queen so focus their attention on the things you know will need replacement within the next year. Be forthcoming and don't hold anything back. You want them to make an informed decision!

THE BOTTOM LINE

AS A SELLER, DO NOT MAKE THE MISTAKE OF LISTING EVERY DOLLAR YOU EVER SPENT IN TERMS OF DETERMINING WHAT YOU THINK IS A FAIR PRICE FOR YOUR COACH.

CONDITION, ESPECIALLY AESTHETIC CONDITION, IS EVERYTHING TO A PROSPECTIVE BUYER

THINGS DONE AESTHETICALLY FIVE OR TEN YEARS AGO WILL BE VALUED IF THEY WERE WELL DONE, DID LITTLE TO ALTER THE ORIGINAL GMC FLOOR PLAN, EMPLOY NEUTRAL COLORS AND MUTED PATTERNS, AND STILL HAVE A CONTEMPORARY LOOK AND FEEL

MECHANICAL THINGS DONE MORE THAN FIVE OR TEN YEARS AGO LIKELY WILL BE OF FAR LESS VALUE TO A BUYER THAN THEY ARE TO YOU

HONOR YOUR PROSPECTIVE BUYER!

ONE MORE THING - **JUST BECAUSE IT IS “NEW” DOES NOT MAKE IT A BENEFIT**

- For example, cheap tires, wheels or batteries may be viewed by the prospective buyer as a big negative, not as a positive even though you just bought them
- They are not going to pay you for something they feel they will need to replace in the near future so will subtract that replacement cost from what they otherwise would be willing to pay for the coach
- When you decide to sell your coach, **don't buy anything you would not buy if you were going to keep your coach.** Most buyers will see right through any attempt to “doll it up”

YOU ABSOLUTELY NEED PROFESSIONAL LEVEL PHOTOS

- Today's buyer expects to see lots of high quality photos before they make the trek to see the coach itself
- Put your cell phone away and use a real camera or hire someone to do it for you - a local camera club or school photo program are good places to look
- Proper lighting and careful post processing make all the difference
- Post the pics on a simple web site and put the URL in your ads. Show at least 10 shots in all four categories. The more, the better. You cannot have too many
- **A few hundred dollars spent to do this step right will pay great dividends in terms of how fast your coach will sell and how much you will net**

SO, WHERE CAN I ADVERTISE TO REACH A PROSPECTIVE BUYER?

- Local or CraigsList ads are fine if yours is a run of the mill coach with few distinguishing features. Buyers from these sources will be expecting to pay \$2,000 to \$10,000 and the transaction will likely focus on **price**. They usually don't look at such sources expecting to buy a GMC, they only happened onto the ad and thought it might be interesting to explore
- GMC club listings or GMC Facebook listings will likely net you people who are specifically looking at buying a GMC. Buyers from these sources will know fair value and be expecting to pay fair value, so the transaction will focus on **condition**
- Your buyer may well come to you because someone already in the GMC community knows of your interest in selling your coach, or who saw your ad and directed them to you. If they like what they see and your coach is what they want, their decision to buy will have a lot to do with how much they trust and respect what you tell them
- When listing on GMC sites, summarized the four categories we discussed and list them in the order suggested to get maximum effective exposure

WHAT IS A REASONABLE PRICE FOR MY COACH?

- Only you and your buyer can answer that question but here is a rough estimate for what it costs to refurbish one these days.
 - Exterior - \$10,000 to \$20,000
 - Interior - \$5,000 to \$50,000
 - Systems - \$10,000 to \$20,000
 - Mechanical - \$10,000 to \$20,000
- Total refurbishment costs in 2018 dollars - \$35,000 to \$110,000
- Most buyers will be looking to pay around half what it costs to refurbish one, so a good estimated selling price for most really nice GMCs will be between \$17,500 and \$55,000. A run of the mill GMC will change hands for between \$7,500 and \$15,000.



- Do not make the mistake of thinking you can ask way too much for your coach in the hope some one will “make an offer” of something substantially less
- Many buyers will simply not even look at your coach if they think it is grossly over priced - and, that word will spread quickly through the GMC community
- Similarly, when you have to start reducing the asking price hoping to find a buyer, many buyers will think there is something wrong with your coach so will approach looking at yours with a low ball offer in mind
- **You want to price your coach fairly** knowing that there are buyers out there looking to find a coach they like and trust in a price range they think they can afford so your asking price is a critical part of their decision to look at yours instead of some other coach

- Now I will open it up for questions and comments from the floor
- Share with us your concerns or your experiences when buying or selling a GMC recently

