Vehicle Buying. Simplified.

Before You Sign

Twelve things to check on a vehicle contract in British Columbia.

THE VEHICLE

1. VIN, trim, options and colour on the contract match what you agreed to.
2. **(New)** Freight and PDI sit either inside the advertised price or on their own line, depending on the brand. Find them, and confirm you are not charged twice.
   (Used) The price you agreed to is the price on the contract.

THE PRICE AND YOUR TRADE

3. Vehicle price and trade-in value appear as separate lines, never blended, and the trade figure matches what you were quoted verbally.
4. The exact lien payout on your current vehicle is written down, confirmed by your lender, not estimated.
5. If you owe more than the trade is worth, the shortfall appears as its own line rather than folded into the new loan.
6. Taxes are itemized: GST, PST at the correct tier, and federal luxury tax if it applies.

THE FINANCING

7. The interest rate on the contract matches the rate you were approved at.
8. The term is the length you asked for. A longer term makes any payment look affordable.
9. Ask for the total interest you will pay over the full term, in dollars. It is rarely offered. Ask anyway.
10. If you are leasing: the kilometre allowance, the per-kilometre overage charge and the end-of-lease buyout price are all stated on the contract.

THE ADD-ONS

11. Every add-on is listed and priced individually. Nothing is bundled into a single package figure.
12. Anything pre-installed you did not request can be declined or removed, and warranty, GAP and protection products are negotiable.

Then check the number.

Take the total amount financed from the contract, the balance after your down payment and trade with taxes included, and enter it in the Interest Calculator with your rate and term. If the payment on the contract does not match, ask what accounts for the difference before you sign.

OPEN THE INTEREST CALCULATOR or scan the code

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