

SUPPLEMENT TO

NOVEMBER 12, 2018

Automotive News

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GUIDE TO CERTIFIED PRE-OWNED VEHICLE PROGRAMS



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Looks like another record year

James B. Treece
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U.S. sales of certified pre-owned vehicles are on track to post their eighth straight record year, led by strong sales by midsize brands, some of which are relative newcomers to the CPO market. Some more established CPO brands, though, have seen sales drop off.

So far, the gradual slowdown in new light-vehicle sales the past two years has not spilled over into the CPO market. But that slowdown could begin to affect the supply of CPO-worthy vehicles as early as next year, one analyst said.

Through September, U.S. CPO sales had risen 1.8 percent from the year-earlier period, according to the Automotive News Data Center. The increase comes after CPO sales squeaked out a 0.1 percent gain in 2017. By contrast, U.S. new light-vehicle sales through September increased 0.5 percent, though they have been falling the second half of the year.

CPO sales could pick up as the year ends. “We expect 2.7 million units” in CPO sales in 2018, or a gain of 2 percent, said Zohaib Rahim, manager of economics and industry insights at Cox Automotive.

December might be a weak month for CPO sales, Rahim said, as luxury brands especially are likely to offer year-end closeout incentives on new vehicles. That tends to draw shoppers to new vehicles and away from CPO offerings. But a slow fourth quarter won’t leave CPO sales shy of another record, he said.

New-vehicle slowdown

Beyond this year, the new-vehicle sales slowdown is likely to be felt in the CPO market.

“We are at a point where we’re post-peak in the new-vehicle market. That will dictate the future of CPO in 2019, 2020, 2021,” Rahim said.

But the used-vehicle market is still growing, driven by affordability challenges for consumers and a shift in the mix of used vehicles available, he added.

“Now, with CPO, you don’t have to buy a 3-year-old coupe or sedan,” he said. A year or two ago, that might have been all that was available on the CPO lot. Today, “you can find a CPO 3-year-old SUV, and it’s less expensive than the new vehicle.”

It may be more expensive than a similar but non-certified used vehicle, but CPO units come with other benefits, including a multi-point inspection conducted before the vehicle can

be labeled as certified and a factory-provided warranty.

The broad mix of CPO vehicles available also benefits automakers who are paring slow-selling cars, Rahim said.

Automakers support their dealers’ CPO sales because it attracts buyers new to the brand and maintains loyalty, he said. “If you’re Ford, you don’t have car products on the new side, but you still have cars on the CPO side. The last thing you want is a Ford Fusion driver coming back and then going to a Toyota Camry because you don’t have any cars.”

Brand winners, losers

Through September, the Jeep brand had the biggest gain – up 26 percent to 94,458 – of any brand with sales of at least 50,000. But Chrysler, Dodge and Ram CPO sales fell, leaving the CPO total for FCA US up 5.5 percent.

Volkswagen brand closely trailed Jeep. Through September, its CPO sales surged 25 percent to 71,158. Combined with a 27 percent CPO sales gain for Porsche and a 6.1 percent increase at Audi, that lifted Volkswagen Group of America’s CPO sales 19 percent to 126,543.

More inventory and a stronger, rebranded program helped, said Raghu Iyengar, VW’s head of fleet and CPO sales. Inventory rebounded after having been depleted by the Takata airbag recall. The rebranding tied the automaker’s name to the U.S. CPO program for the first time, replacing the more generic “World Auto” brand that headquarters in Germany had previously insisted on. VW also added more field support to help its dealers, whom Iyengar credited with making the program soar.

Mazda was a big gainer, with CPO sales jumping 21 percent through September from a low base. Masahiro Moro, CEO of Mazda North American Operations, has been a CPO sales advocate.

Market leader Toyota brand saw its CPO sales slide 7.1 percent through September. Combined with a 0.1 percent gain by Lexus, CPO sales for Toyota Motor Sales USA slipped 5.7 percent.

Toyota is predicting that Lexus L/Certified sales will be flat this year while Toyota brand’s CPO sales will see a slight decrease. But total used-vehicle sales by franchised Toyota dealers is on pace for a record year.

The two trends are related. Ron Cooney, commercial sales manager for Toyota Certified Used Vehicles, wrote in an email: “Competitive new-car programs and robust new Toyota sales have led to more conquering, and more diverse [i.e., non-Toyota brand] used-car inventories at our dealers.” **AN**

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The Automotive News Data Center surveys automakers directly to gather the information in this supplement, except as noted.

Program name/Top executive/Web address	No. of dealers in program/ Total new-vehicle dealers	Dealer fees per vehicle	Dealer criteria	Vehicle criteria	Independent third-party inspection	Warranty details	Is there a warranty deductible?/ cost	Is the warranty transferable?/ fee	Dealer return/ exchange program
Acura Acura Certified Pre-Owned Vehicles Daniel Rodriguez manager, automobile remarketing acuracertified.com	270/ 270	\$520- \$3,035	Dealers sign voluntary participation agreement	<ul style="list-style-type: none"> •182-point inspection •6 model years or newer •Less than 80,000 miles 	Yes	<ul style="list-style-type: none"> •CPO powertrain: Extends the coverage to 84 months/100,000 miles from original in-service date •12-month/12,000-mile limited warranty following expiration of new-vehicle limited warranty •Emergency roadside assistance, trip interruption expense reimbursement, rental vehicle reimbursement, concierge service, complimentary 3-month SiriusXM radio service 	No/\$0	Yes/\$0	3-days exchange only
Audi* Audi Certified Pre-Owned Jim O'Brien director, Audi business development audiusa.com/certified-pre-owned <i>*Reflects 2018 Audi Certified pre-owned program details</i>	302/ 302	\$750- \$1,500	Audi franchise dealer in good standing	<ul style="list-style-type: none"> •300+ point inspection •5 model years or newer •Less than 60,000 miles 	Yes	<ul style="list-style-type: none"> •Remainder of new-car limited warranty •5-year/unlimited-mileage from original in-service date if vehicle is still under new-vehicle limited warranty at time of purchase; limited warranty coverage begins when the new-vehicle limited warranty expires •12-month/unlimited-mileage for vehicles no longer covered under new-vehicle limited warranty at time of purchase (transferable between private parties) •24-hour roadside assistance, emergency towing and Audi assist 	No/\$0	Yes/\$0	Dealer option
Bentley Bentley Pre-Owned Michael Rice manager, CPO bentleymotors.com/en/models/pre-owned	49/ 49	N.A.	Bentley trained and certified staff	<ul style="list-style-type: none"> •Pass demanding technical inspection by Bentley-certified technicians 	No	<ul style="list-style-type: none"> •Comprehensive and exclusive unlimited-mileage Bentley warranty valid for a minimum of 12 months with the option to extend coverage further •Roadside recovery and home assistance to garaging and storage, travel and accommodations cost (where applicable); car hire and car repatriation 	No/\$0	Yes/\$0	Varies by dealer
BMW* Certified Pre-Owned by BMW Shaun Bugbee executive vice president, operations bmwusa.com/cpo <i>*See website for program details</i>	346/ 346	\$800- \$4,500	Dealers sign a participation agreement; recondition with only genuine BMW parts	<ul style="list-style-type: none"> •Comprehensive inspection •5 model years or newer •Less than 60,000 miles 	Yes	<ul style="list-style-type: none"> •BMW CPO: 5-year/unlimited-mile comprehensive after new-car warranty expires •BMW CPO: 6-year/unlimited-mile comprehensive after new-car warranty expires •CPO: 5-year/unlimited-mile roadside assistance; 6-year/unlimited-mile roadside assistance •Complimentary SiriusXM Radio 3-month subscription 	No/\$0	Yes/\$300	Dealer option
Cadillac Cadillac Certified Pre-Owned Vehicles Adam Ritter manager, sales remarketing cadillac.com	702/ N.A.	\$1,095- \$1,295	Dealers must be enrolled, active in program and meet minimum compliance standards	<ul style="list-style-type: none"> •172-point inspection •60 months from original in-service date/less than 60,000 miles 	No	<ul style="list-style-type: none"> •6-year/100,000-mile limited warranty from original in-service date •3 months of OnStar and SiriusXM Radio at no additional cost •Roadside assistance, courtesy transportation, fully transferable 	Yes/\$50	Yes/\$0	None

Note: Total new-vehicle dealers as of November 2018. Dealer fees may include per-vehicle certification fees, advertising fees and warranty fees.



N.A. = Not available

Source: Automotive News Data Center

Program name/Top executive/Web address	No. of dealers in program/ Total new-vehicle dealers	Dealer fees per vehicle	Dealer criteria	Vehicle criteria	Independent third-party inspection	Warranty details	Is there a warranty deductible?/ cost	Is the warranty transferable?/ fee	Dealer return/ exchange program
FCA US* Certified Pre-Owned Vehicles Eric Swanson head of certified pre-owned vehicle sales certifiedpreowned.chrysler.com	1,854/ N.A.	\$350	Dealers must complete dealership installation program	<ul style="list-style-type: none"> •125-point inspection •5 model years or newer •Less than 75,000 miles 	No	<ul style="list-style-type: none"> •Powertrain: Up to 7 years/100,000 miles depending on model year, from original in-service date •3-month/3,000-mile Maximum Care warranty from sale date •Upgraded warranty program available, including industry-exclusive lifetime warranty upgrade 	Yes/\$100	Yes/\$150	None
*Reflects certified pre-owned vehicle program details for Chrysler, Dodge, Fiat, Jeep and Ram brands.									
Ford Ford Certified Pre-Owned Program Paul Russell manager, Ford sales operations & communications ford.com/certified-used	2,500/ N.A.	\$620 (F series, E series & Transit) \$520 (all other vehicles)	Meet training requirements; signed agreement; \$1,000-\$2,000 annual fee per dealer planning volume	<ul style="list-style-type: none"> •172-point inspection •Current model year + 5 model years •Less than 80,000 miles 	Yes	<ul style="list-style-type: none"> •Powertrain: 7-year/100,000-mile limited warranty from original in-service date •12-month/12,000-mile comprehensive limited warranty from end of new-car warranty or CPO purchase date, whichever comes first •7-year/100,000-mile 24-hour road assistance from original in-service date •Free CarFax vehicle history report and covered by CarFax Buyback Guarantee 	Yes/\$100	Yes/\$0	None
General Motors Certified Pre-Owned Vehicles from Chevrolet, Buick and GMC Tom Grekowicz senior manager, pre-owned vehicles operations gmcertified.com	3,500/ 3,600	\$499	Dealers sign participation agreement	<ul style="list-style-type: none"> •172-point inspection and reconditioning process •6 model years or newer •Less than 75,000 miles •No open recalls 	No	<ul style="list-style-type: none"> •Powertrain: 6-year/100,000-mile limited warranty from original in-service date •Bumper-to-Bumper: 12-month/12,000-mile limited warranty after new-car warranty expires, or from date of purchase if new car warranty has already expired •Two included maintenance visits within 2 years/24,000 miles of purchase •24/7 roadside assistance for duration of powertrain warranty •SiriusXM Radio and OnStar 3-month basic trial 	No/\$0	Yes/\$0	3-day/ 150-mile exchange of purchase only
Honda Honda Certified Pre-Owned Vehicles Daniel Rodriguez manager, automobile remarketing hondacertified.com	1,046/ 1,053	\$440- \$635	Dealers sign voluntary participation agreement	<ul style="list-style-type: none"> •182-point inspection •6 model years or newer •Less than 80,000 miles 	Yes	<ul style="list-style-type: none"> •CPO limited warranty extends the powertrain coverage to 84 months/100,000 miles from original in-service date •12-month/12,000-mile limited warranty following expiration of new-vehicle limited warranty •Free 3-month trial of SiriusXM Radio 	No/\$0	Yes/\$0	None
Hyundai Hyundai Certified Pre-Owned Tom Love senior group manager, retail operations hyundaiusa.com/certified-pre-owned	718/ 830	\$399- \$499	Dealers must enroll in data extraction and abide by program operating guidelines	<ul style="list-style-type: none"> •150-point inspection (higher for Equus and Sonata Hybrid) •5 model years or newer •Less than 60,000 miles •Must pass CarFax vehicle history report 	No	<ul style="list-style-type: none"> •Remainder of 5-year/60,000-mile new-car limited warranty from original in-service date and 0 miles •CPO powertrain limited warranty: 10 years/100,000 miles from original in-service date and 0 miles •10-year/unlimited-mile roadside assistance, travel interruption and rental car reimbursement for covered repairs, free 3-month trial of SiriusXM Radio 	Yes/\$50	Yes/\$0	None

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Program name/Top executive/Web address	No. of dealers in program/ Total new-vehicle dealers	Dealer fees per vehicle	Dealer criteria	Vehicle criteria	Independent third-party inspection	Warranty details	Is there a warranty deductible?/ cost	Is the warranty transferable?/ fee	Dealer return/ exchange program
Infiniti Infiniti Certified Pre-Owned Marty Gleason director, pre-owned sales & strategy cpo.infinitiusa.com	212/ 212	\$599- \$1,489	Dealers sign agreement to comply with all CPO program guidelines	<ul style="list-style-type: none"> •167-point inspection •Less than 72 months from original in-service date •Less than 70,000 miles •Clean title history •Clean vehicle history 	No	<ul style="list-style-type: none"> •Vehicles with less than 15,000 miles receive a 6-year/75,000-mile warranty from original in-service date •Vehicles with more than 15,000 miles and are less than 48 months from the original in-service date are covered by a 6-year/unlimited-mileage warranty from the vehicle's original in-service date •Vehicles with more than 15,000 miles and are more than 48 months beyond their original in-service date receive a 2-year/unlimited-mileage warranty that begins from the CPO sale date 	No/\$0	Yes/\$50	3-day/300-mile exchange policy where applicable by law
Jaguar Jaguar Approved Certified Pre-Owned Joe Torpey remarketing director, JLR North America jaguarusa.com/certified-preowned	167/ N.A.	Varies by model	Available to all Jaguar dealers	<ul style="list-style-type: none"> •165-point inspection •5 model years or newer •Less than 60,000 miles 	Yes	<ul style="list-style-type: none"> •Up to 7 years/100,000 miles from original in-service date •Up to 24 months/50,000 miles comprehensive after new-car warranty expires •24-hour roadside assistance, trip interruption benefits, rental car reimbursement 	No/\$0	Yes/\$0	None
Kia Kia Certified Pre-Owned Program William Peffer vice president, sales kia-cpo.com	734/ 774	\$450	Enrollment and adherence to certification policy and procedures	<ul style="list-style-type: none"> •164-point inspection •5 model years or newer •Less than 60,000 miles 	No	<ul style="list-style-type: none"> •Powertrain: 10-year/100,000-mile limited warranty from original in-service date; plus 12-month/12,000-mile Platinum mechanical coverage from CPO date of sale •Basic: 5-year/60,000-mile comprehensive warranty from original in-service date •Factory: 10-year/100,000-mile warranty is non-transferrable •10-year/unlimited-mile roadside assistance program 	Yes/\$50	Yes/\$40	See dealers for details
Land Rover Land Rover Approved Certified Pre-Owned Joe Torpey remarketing director, JLR North America landroverusa.com/certified-pre-owned	173/ N.A.	Varies by model	Available to all Land Rover dealers	<ul style="list-style-type: none"> •165-point inspection •5 model years or newer •Less than 60,000 miles 	Yes	<ul style="list-style-type: none"> •Up to 7 years/100,000 miles from original in-service date •Up to 36 months/50,000 miles limited warranty after new-car warranty expires •24-hour roadside assistance, trip interruption benefits, rental car reimbursement 	No/\$0	Yes/\$0	None
Lexus L/Certified by Lexus Eric Schuttee operations manager, L/Certified lexus.com/lcertified	241/ 241	\$995- \$1,395	Dealer signs L/Certified enrollment form	<ul style="list-style-type: none"> •161-point inspection •6 model years or newer •Less than 70,000 miles 	Yes	<ul style="list-style-type: none"> •Unlimited-mileage vehicle warranty up to 6 years •24-hour roadside assistance, trip interruption coverage, loaner vehicle, factory-recommended maintenance for two years or 20,000 miles, whichever comes first 	No/\$0	No/\$0	None

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Program name/Top executive/Web address	No. of dealers in program/ Total new-vehicle dealers	Dealer fees per vehicle	Dealer criteria	Vehicle criteria	Independent third-party inspection	Warranty details	Is there a warranty deductible?/ cost	Is the warranty transferable?/ fee	Dealer return/ exchange program
Lincoln Lincoln Certified Pre-Owned John Bradley general sales manager lincoln.com/certified-used	775/ N.A.	\$1,095	Compliance test required; \$500-\$1,500 annual fee based on dealer planning volume	<ul style="list-style-type: none"> •200-point inspection •6 model years or newer •Less than 60,000 miles 	Yes	<ul style="list-style-type: none"> •6-year/100,000-mile comprehensive limited warranty from original in-service date •Complimentary roadside assistance 24 hours/7 days a week, rental car expense reimbursement, destination expense assistance •Free CarFax vehicle history report and covered by CarFax Buyback Guarantee 	Yes/\$100	Yes/\$0	None
Maserati Maserati Certified Pre-Owned Mike Glime head of regional operations & remarketing maseratusa.com/certifiedpreowned	115/ 115	\$2,095- \$2,445 with \$250 inspection credit	Franchised dealers are eligible	<ul style="list-style-type: none"> •Less than 48 months from original in-service date •Less than 50,000 miles •Maintained in accordance with factory guidelines, comprehensive inspection and reconditioning 	No	<ul style="list-style-type: none"> •Up to 24-month/unlimited-mile comprehensive Named Exclusion coverage after new-car 48-month/50,000-mile warranty expires for a total of up to 6-year/unlimited-mile coverage •Roadside assistance 	No/\$0	Yes/\$0	Dealer option
Mazda Mazda Certified Pre-Owned Vehicle Program Chris Rathbun senior manager, Trade Cycle Operations mazdausa.com	570/ 575	\$0 enrollment \$399 per vehicle certification fee	Dealers sign a participation agreement	<ul style="list-style-type: none"> •160-point inspection •6 model years or newer •Less than 80,000 miles 	No	<ul style="list-style-type: none"> •Powertrain: 7-year/100,000-mile limited warranty from original in-service date •12-month/12,000-mile additional limited warranty that begins at the end of the new-car factory warranty or on CPO purchase date •24-hour roadside assistance for the duration of the warranty •3-year Buyback Protection offer with Autocheck 	No/\$0	Yes/\$0	None
McLaren McLaren Qualified Tony Joseph president, McLaren North America preowned.mclaren.com	24/ 24	Zero or purchase of the qualified warranty	Meeting the customer promise and presentation standards (showroom and online)	<ul style="list-style-type: none"> •Inspection •Up to 10 years old •Less than 100,000 miles 	No	<ul style="list-style-type: none"> •Minimum 12 months, up to 24 months, renewable via Extended Warranty •All components except wear and tear or accoustic 	No/\$0	Yes/\$0	None
Mercedes-Benz Mercedes-Benz Certified Pre-Owned Program Adam Chamberlain vice president, sales mbusa.com/mercedes/cpo	383/ N.A.	\$595- \$1,580 MBCPO base warranty	Dealer must meet training and performance criteria as outlined in the Mercedes-Benz CPO program	<ul style="list-style-type: none"> •Rigorous inspection process •6 model years or newer •Less than 75,000 miles 	Yes	<ul style="list-style-type: none"> •Remainder of new-car limited warranty, plus CPO limited warranty with no mileage maximum until 5 years from original in-service date •12-month or 24-month extended limited warranty available also with no mileage maximum •24-hour roadside assistance •3-month trial of Mercedes-Benz mbrace connected-car services •3-month trial of SiriusXM Radio 	No/\$0	Yes/\$0	7-day/ 500-mile exchange

Note: Total new-vehicle dealers as of November 2018. Dealer fees may include per-vehicle certification fees, advertising fees and warranty fees.



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Program name/Top executive/Web address	No. of dealers in program/ Total new-vehicle dealers	Dealer fees per vehicle	Dealer criteria	Vehicle criteria	Independent third-party inspection	Warranty details	Is there a warranty deductible?/ cost	Is the warranty transferable?/ fee	Dealer return/ exchange program
Mini* Mini Certified Pre-Owned Claude Bruni department head, sales & operations Mini USA miniusa.com/minicpo <i>*See Mini dealer for complete warranty transferable fee details</i>	127/ N.A.	\$715- \$850	Dealers sign a participation agreement; recondition with only genuine Mini parts	<ul style="list-style-type: none"> •Mini CPO vehicle inspection checklist •5 model years or newer •Less than 60,000 miles 	Yes	<ul style="list-style-type: none"> •Mini CPO: 5-year/unlimited-mile comprehensive after new-car warranty expires •Mini CPO: 6-year/unlimited-mile comprehensive after new-car warranty expires •CPO: 5-year/unlimited-mile roadside assistance; 6-year/unlimited-mile roadside assistance 	No/\$0	Yes/\$300	None
Mitsubishi Mitsubishi Certified Pre-Owned Program Doug Yordy manager, fleet sales mitsubishicars.com/certified-pre-owned	343/ N.A.	\$399	One-time enrollment fee of \$595; all Mitsubishi dealers are eligible to participate	<ul style="list-style-type: none"> •123-point inspection •5 model years or newer •Less than 60,000 miles 	No	<ul style="list-style-type: none"> •10-year/100,000-mile powertrain warranty from original in-service date 	No/\$0	Yes/\$40	None
Nissan Nissan Certified Pre-Owned Martin Gleason director, pre-owned strategy & sales nissanusa.com/cpo	937/ N.A.	\$399	Dealers sign agreement to comply with all CPO program guidelines	<ul style="list-style-type: none"> •167-point inspection •Less than 6 years from original in-service date •Less than 80,000 miles •Clean title history 	Yes	<ul style="list-style-type: none"> •Powertrain: 7 years/100,000 miles from original in-service date •Roadside assistance: 7 years/100,000 miles from original in-service date •3-year CarFax Buyback Guarantee and free 3-month trial of SiriusXM Radio •Optional Security+Plus Extended Protection Plan available for 7 years/100,000 miles or 8 years/120,000 miles 	Yes/\$50	Yes/\$50	None
Porsche Porsche Approved Certified Pre-Owned Vehicle Program Kevin Harvey manager, pre-owned business nationalpreownedporsche.com/approved	191/ N.A.	\$2,390 (midengine) \$2,690 (911, Cayenne, Macan & Panamera)	Compliance with CPO policy and procedures	<ul style="list-style-type: none"> •111+ point inspection •8 model years or newer •Less than 100,000 miles 	Yes	<ul style="list-style-type: none"> •2-year/unlimited-miles from expiration of new-vehicle limited warranty or from the date of sale if new vehicle limited warranty has expired •Porsche Assistance: 24-hour/365-days-a-year breakdown assistance in the U.S. and Canada •Porsche Financial Services: flexible lease and financing options that vary in both length and payment structure for Porsche-approved Certified Pre-Owned vehicles 	No/\$0	Yes/\$0	None
Rolls-Royce Provenance - The Certified Pre-Owned Collection Martin Fritsches president rolls-roycemotorcars.com	36/ N.A.	N.A.	N.A.	<ul style="list-style-type: none"> •Uncompromising pre-delivery inspection •In-service 6 months or 6,000 miles •Less than 10 years from original start-of-service date 	No	<ul style="list-style-type: none"> •1- or 2-year warranties available •Complimentary standard servicing using genuine Rolls-Royce parts •24-hour roadside assistance and all the benefits of a new-car warranty, including maintenance •Warranty can be extended beyond original manufacturer warranty 	No/\$0	Yes/\$0	None

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Program name/Top executive/Web address	No. of dealers in program/ Total new-vehicle dealers	Dealer fees per vehicle	Dealer criteria	Vehicle criteria	Independent third-party inspection	Warranty details	Is there a warranty deductible?/ cost	Is the warranty transferable?/ fee	Dealer return/ exchange program
Smart Smart Certified Pre-Owned Adam Chamberlain vice president, sales smartusa.com/certified-pre-owned	26/ N.A.	N.A.	Dealers must meet training and performance criteria as outlined in the Smart CPO program	<ul style="list-style-type: none"> •Comprehensive inspection •6 model years or newer •Less than 75,000 miles 	Yes	<ul style="list-style-type: none"> •Remainder of new-vehicle limited warranty, plus 1-year/1-million-mile CPO warranty •24-hour roadside assistance for the life of Smart CPO limited warranty 	No/\$0	Yes/\$0	7-day/500-mile vehicle exchange
Subaru Subaru Certified Pre-Owned Vehicles Jeff Walters senior vice president, sales subaru.com	570/ 631	\$495 + surcharges	Retailers sign a participation agreement	<ul style="list-style-type: none"> •152-point inspection •5 model years or newer •Less than 80,000 miles •Clean CarFax Report 	Yes	<ul style="list-style-type: none"> •Powertrain: 7 years/100,000 miles and \$0 deductible from original in-service date •\$500 Owner Loyalty Coupon (see dealer for details) •3-month free trial of SiriusXM Radio •No-charge Subaru Starlinks subscription with properly equipped vehicles •Roadside assistance 	No/\$0	Yes/\$35	None
Toyota* Toyota Certified Used Vehicles Matt Kaleba general manager, Toyota sales operations toyotacertified.com <small>*Go to toyotacertifiedhybrids.com for details on Toyota's Hybrid CPO program</small>	1,191/ N.A.	\$450	Must be a franchised Toyota dealership and sign a participation agreement	<ul style="list-style-type: none"> •160-point inspection •7 model years or newer •Less than 85,000 miles •Must pass a CarFax History •Hybrid vehicles have 14 additional inspection points 	Yes	<ul style="list-style-type: none"> •Powertrain: 84 months/100,000 miles from original in-service date •12-month/12,000-mile comprehensive warranty coverage •1-year roadside assistance with unlimited miles 	Yes/\$50	Yes/\$0	Dealer option
Volkswagen* Volkswagen Certified Pre-Owned Michael Ashton senior manager, used operations vw.com/certified-pre-owned <small>*See website for TDI vehicle program details</small>	620/ 652	\$199-\$770	Volkswagen dealers in good standing and a minimum of 3 CPO units in inventory	<ul style="list-style-type: none"> •100+ point inspection •Current or previous 6 model years •Less than 75,000 miles 	Yes	<ul style="list-style-type: none"> •24-month/24,000-mile comprehensive added to the remaining factory warranty or from the date of CPO sale if no warranty remains •3-month trial subscription of SiriusXM Radio on all factory-equipped CPO units •3-month all-access trial of CarNet on all factory-equipped CPO units •2 years roadside assistance 	Yes/\$50	Yes/\$0	None
Volvo Certified by Volvo Jeffrey Pugliese senior manager, pre-owned portfolio certifiedbyvolvo.com	297/ 297	\$895	Volvo dealers in good standing	<ul style="list-style-type: none"> •170+ point inspection •Up to 5 years from in-service date •Less than 80,000 miles 	No	<ul style="list-style-type: none"> •1-year/unlimited miles; an additional 3 years of protection may be added based on customer needs •3-month trial subscription of SiriusXM Radio •Volvo roadside assistance •Special financing for qualified customers 	No/\$0	Yes/\$0	None

Note: Total new-vehicle dealers as of November 2018. Dealer fees may include per-vehicle certification fees, advertising fees and warranty fees.



N.A. = Not available

Source: Automotive News Data Center

Perspective

How the past 10 years rank for U.S. CPO vehicle sales

1. 2017	2,646,308
2. 2016	2,643,504
3. 2015	2,553,973
4. 2014	2,340,775
5. 2013	2,112,667
6. 2012	1,834,839
7. 2011	1,742,890
8. 2008	1,693,890
9. 2010	1,636,735
10. 2009	1,529,284

Source: Automotive News Data Center and AutoData Corp.

Top 10 CPO brands 2017

1. Toyota	369,850
2. Honda	260,125
3. Ford	238,496
4. Chevrolet	237,806
5. Nissan	202,057
6. BMW	135,864
7. Mercedes-Benz	112,534
8. Jeep	102,860
9. Lexus	92,805
10. Hyundai	84,900

Source: Automotive News Data Center and AutoData Corp.

Brand scorecard - 2017

Change in CPO sales from 2016

Up

1. Mitsubishi	104.4%
2. Fiat	51.3%
3. Maserati	51.2%
4. Cadillac	37.9%
5. Jaguar	26.1%

Down

1. Smart	-29.9%
2. Buick	-14.3%
3. Chevrolet	-12.8%
4. Hyundai	-12.5%
5. Mini	-12.2%

Source: Automotive News Data Center

Top-selling CPO brand history

2017	Toyota	369,850
2016	Toyota	417,171
2015	Toyota	371,713
2014	Toyota	355,988
2013	Toyota	369,671
2012	Toyota	330,814
2011	Toyota	331,805
2010	Toyota	315,440
2009	Toyota	265,887
2008	Chevrolet	282,383

Source: Automotive News Data Center and AutoData Corp.

GLOSSARY OF CERTIFIED PRE-OWNED VEHICLE TERMS

Certified pre-owned vehicle: A previously owned vehicle sold with the original manufacturer's certification that the vehicle is in optimal condition. The manufacturers select vehicles based on age, mileage and a multiple-point inspection process. Age, mileage and inspection criteria vary by manufacturer.

Point inspection: A comprehensive vehicle inspection to ensure that the vehicle is in excellent working order. The point inspection is a list of the parts of the vehicle that are examined. Each manufacturer has its own inspection list, but most are similar. All inspections are performed under strict manufacturer guidelines.

Transferable warranty: If the owner of a certified pre-owned vehicle sells the vehicle and it is within the warranty period, the new owner may be eligible for a transfer of the warranty. Some manufacturers require the new owner to pay a transfer fee.

Vehicle criteria: To be considered for certification, a vehicle must be a recent model year, have limited mileage and pass a multiple-point inspection. Each manufacturer has its own requirements.

Warranty deductible: The amount the owner is responsible for when repair work is performed under CPO warranty. Many manufacturers do not require a deductible.

Warranty details: Most certified pre-owned warranty programs transfer and extend the existing new-car warranty terms or add terms and mileage. Warranty coverage varies by manufacturer.



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