



Trade Secrets

Your trade-in, line by line: what it's really worth, what you really owe, and how a big trade number can hide a small discount.

WHAT IT'S WORTH

WHAT YOU OWE

WHAT TO DO

From a buyer's advocate who has worked both sides of the desk, and now only works yours.

CAMPINGWITHSQUATCH.COM

What's in this chapter

Chapter 1 got you a fair price. Chapter 2 got you a fair loan. This one makes sure the camper you already own doesn't quietly give it all back.

1 · KNOW

What your camper is really worth, and how a dealer decides.

2 · CHECK

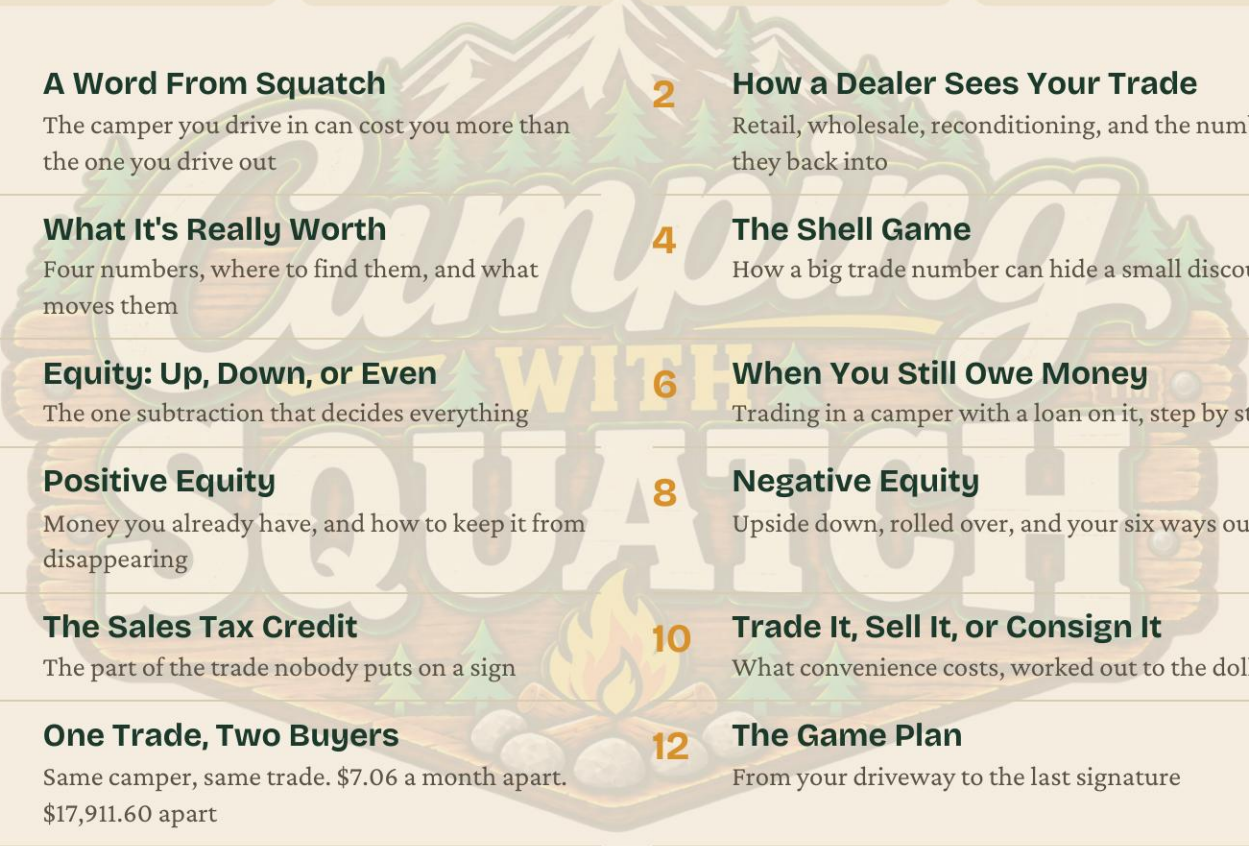
What you really owe, and whether you're up, even, or down.

3 · CHOOSE

Trade it, sell it, consign it, or keep it a while longer.

4 · SIGN

Find the trade lines on the contract and make sure they match.

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The camper you drive in can cost you more than the one you drive out | 2 How a Dealer Sees Your Trade
Retail, wholesale, reconditioning, and the number they back into |
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How a big trade number can hide a small discount |
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The one subtraction that decides everything | 6 When You Still Owe Money
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A fair warning about numbers. Every dollar figure and rate in this guide is an example or a commonly reported range, not a quote, not an appraisal, and not a promise. Values change with the season and the market, and tax and title rules vary by state. I'm a buyer's advocate, not a lender, an attorney, or a tax professional, so for anything legal or tax-related, check with a qualified professional. Where I've used outside numbers, the sources are listed on the last page.

How the dealer backs into the number

Most appraisals start at the end and work backward. The appraiser asks, "What can we retail this for?" and then subtracts everything it will take to get there. Here's how that looks on our buyer's 2020 Example 24RK:



HOW A \$21,500 RETAIL CAMPER BECOMES A \$15,800 TRADE

All figures are examples. Reconditioning covers inspection, repairs, tires, and detailing. Holding and selling covers the cost of carrying the unit until it sells: interest on the dealer's inventory loan, insurance, lot space, and advertising. Profit and risk covers the dealer's margin and the chance of a problem nobody found on the walkaround.

Read that chart again and something important jumps out: **a \$5,700 gap between your trade value and the dealer's sticker isn't a ripoff.** Most of it is real cost. The part you can push on is the guessing: how much reconditioning they assume, how long they think it'll sit, and how much cushion they build in for the unknown.

FROM BEHIND THE DESK

Why the first offer is low. Kelley Blue Book notes that dealers often start a little under wholesale on a trade, to cover the risk of problems they can't see. That first number also leaves room to "find" more money later, when it helps close the deal. In our example, Anywhere RV's first offer is **\$13,500**. After our buyer brings in two written offers from other buyers, the same camper is suddenly worth **\$15,800**. Nothing about the camper changed. The information did.

What the appraiser is really checking

An appraisal walk usually takes ten to twenty minutes. Here's what's being looked at, roughly in order of how much it can move the number:



The Shell Game

How a big trade number can hide a small discount.

"We'll give you eighteen-five for your trade!" It's the best news you've heard all day. Before you celebrate, ask one question: what happened to the price of the new camper?

Here's the thing about a deal with a trade in it: **the dealer only cares about the difference.** The new camper's price minus your trade's value is the money that actually changes hands. That means the dealer can move both numbers up or down together, and the deal doesn't change at all. Only how it feels changes.

Three offers. Which one is best?

Our buyer gets three ways of writing up the same new camper and the same trade. Each one sounds different:

Offer	Camper price	Trade allowance	The difference
A. "Here's your price, and here's your trade."	\$34,400	\$15,800	\$18,600
B. "We'll give you eighteen-five for it!"	\$37,100	\$18,500	\$18,600
C. "We'll go seventeen on your trade!"	\$35,900	\$17,000	\$18,900

A and B are **exactly the same deal**. Same money changes hands, and in a state that taxes the difference, even the sales tax comes out the same. B just moved \$2,700 from the discount column to the trade column, where it feels better. And C, the one with the exciting bigger trade, actually costs **\$300 more** than either of them.

**Your trade can't be worth more
than the camper got marked up.**

When one number jumps, look at the other one.



When You Still Owe Money

Trading in a camper with a loan on it, step by step.

Plenty of people think they can't trade a camper until it's paid off. You can. Dealers handle loan payoffs every day. But "the dealer handles it" isn't the same as "you don't have to think about it," and the details are where people lose money.

How it works, in plain English

When you trade in a camper with a loan on it, the dealer pays your lender the payoff amount and takes the camper. Your lender releases its lien, the claim it holds on the title, and the title goes to the dealer. If your camper is worth more than the payoff, the extra is your equity and it goes toward the new deal. If it's worth less, the shortfall has to be covered somehow: by you in cash, or by being added to the new loan (Section 8).

Until your lender actually receives the money, **the old loan is still yours**, and so is the responsibility for paying it.

Nine steps, from first call to final letter

1

BEFORE YOU SHOP

Get a written payoff quote

Call your lender or check your online account. Ask for the payoff amount, the date it's good through, the daily interest after that date, and the exact payoff address or wire instructions. Write down your account number and the lender's full legal name.

2

BEFORE YOU SHOP

Find out where your title is

Depending on your state and lender, the lender may hold the paper title, the title may be electronic, or you may hold a title with the lender listed as lienholder. Ask your lender which it is. It affects how fast the dealer can sell your camper, and sometimes how fast they'll fund your deal.