

AutoTalk

Q. *Can you please define some common dealer terms?*

A. Sure! Here are some terms you may hear during your dealership visit:

- A.P.R.: Annual Percentage Rate is a ruler used in computing finance charges
- Aftermarket: Products that are not produced by the original manufacturer
- Dealer Installed: Options that come on the vehicle and do not need to be installed later. These are manufacturer approved and added at the factory.
- Hold-back: An allowance manufacturers provide dealers (usually between 2 and 3 percent of MSRP) that may allow them to pay less than the invoice price
- Market Value: An average sale price asked by dealers and private sellers.
- Monroney: A new car's window sticker - Senator Monroney first introduced the bill to Congress requiring a posted selling price on all
- Negative Equity: When a trade-in has a market value of less than what is owed
- Tags: The license plates required on the automobile.

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