

# ARE B.C. MOTOR VEHICLE BUYERS/LEASERS AS KNOWLEDGEABLE AS THEY THINK THEY ARE?



Ipsos Reid

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## **ARE B.C. MOTOR VEHICLE BUYERS/LEASERS AS KNOWLEDGEABLE AS THEY THINK THEY ARE?**

**Vancouver, B.C.** – Nine-in-ten British Columbians who either bought or leased a motor vehicle during the past 12 months or are very likely to do so in the next 12 months say they feel confident (87%) and informed (89%) when buying/leasing a vehicle, but a new Ipsos Reid poll suggests they might not know as much as they think they do.

The survey, conducted on behalf of the Motor Vehicle Sales Authority of British Columbia (VSA), asked those who have bought or leased a vehicle in the past 12 months, or who are very likely to do so in the next 12 months, if they "feel confident when buying or leasing a vehicle" and if they "are well informed when buying or leasing a vehicle." The high level of agreement paints a positive picture of how motor vehicle consumers in B.C. view themselves.

In spite of this, other survey results suggest that vehicle consumers may not be as well informed as they claim to be. While four-in-ten (39%) used-vehicle buyers were offered mechanical inspection results by the dealership without asking, an industry best practice, and another 15% obtained their own independent inspection, fully one-third (37%) of used-vehicle buyers or leasers did not obtain a vehicle mechanical inspection of any kind.

An encouraging note was that 44% of used vehicle buyers received a vehicle history report detailing prior accidents and registration history.

Survey findings also show that past 12 month vehicle buyers/leasers may not completely understand the various vehicle documents they receive. Among the top three are: warranty information (40% did not completely understand, did not bother to read or simply don't know), lease agreement (39%), and ICBC tax transfer form (38%). Other documents include:

- Finance agreement (36%)

- Worksheet or initial offer form (35%)
- Sale or purchase agreement (34%)
- Deposit receipt or agreement (31%)
- Vehicle registration (29%)
- Mechanical condition report (28%)
- Accident history report (21%)

Of concern to the VSA is that two-thirds (66%) of British Columbians in the vehicle buying or leasing market are not aware that there is a regulatory authority in the province responsible for the retail sales of motor vehicles.

The Motor Vehicle Sales Authority of B.C. is an independent regulatory authority established in 2004. It administers the Motor Dealer Act, the Business Practices and Consumer Protection Act as it relates to the sale of motor vehicles, and other statutes and regulations. The VSA licenses dealers and salespeople in B.C., publishes advertising standards, investigates complaints and conducts professional development programs.

The complete Ipsos-Reid survey and analysis is available on the VSA web site, [www.vehiclesalesauthority.com](http://www.vehiclesalesauthority.com).

*These are the findings of an Ipsos Reid poll conducted on behalf of the Motor Vehicle Sales Authority of British Columbia. The poll was fielded from September 3 to 15, 2008 with a representative sample of 827 adult British Columbians via the Ipsos I-Say Online Panel, Ipsos Reid's national online panel. Those who are mainly or jointly responsible for the buying/leasing decisions for motor vehicles in their household and who have bought/leased a vehicle from a dealership for personal or family use within the past 12 months or are very likely to in the next 12 months were asked to complete this survey. With a sample of this size, the results are considered accurate to within  $\pm 3.4$  percentage points, 19 times out of 20, of what they would have been had the entire adult population of B.C. been polled. The margin of error will be larger within regions and for other sub-groupings of the survey population. These data were statistically weighted to ensure the sample's age/sex composition reflects that of the actual B.C. population according to data collected from a separate telephone survey using Ipsos Reid's B.C. Reid Express Omnibus.*

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