

Automotive News

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Guide to CERTIFIED PRE-OWNED VEHICLE PROGRAMS

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CERTIFIED PRE-OWNED

Guide to CERTIFIED PRE-OWNED VEHICLE PROGRAMS

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INTRODUCTION

A hundred grand: That has become the mileage norm for powertrain warranties on certified used vehicles.

For its annual guide to certified pre-owned vehicle programs, *Automotive News* reviewed the 29 programs operated by automakers. Of them, 23 offer warranties that cover used vehicles' powertrains for as much as 100,000 miles, starting from the time the car or truck was sold as new.

There's greater variation in the length of time the owner of a certified vehicle has to accumulate those miles. This year, Hyundai Motor America stretched its 100,000-mile powertrain coverage to 10 years. Previous coverage was for 6 years/75,000 miles.

Tom Libby, senior director of industry analysis for the Power Information Network, says longer warranties reassure certified customers that the factory is standing behind their purchases. They also strengthen new-vehicle sales by boosting residual values, he says.

"Manufacturer support is credible to a lot of consumers," Libby says.

A vehicle's powertrain typically encompasses its engine, transmission and driveshaft. These components rarely fail in later-model cars and trucks. But when they do, they can bring hefty repair bills.

Quality focus

Richard Spitzer, global managing partner of the automotive practice at the consulting firm Accenture, says longer warranties can enhance an automaker's reputation for quality. Or, Spitzer says, the warranties can be a stopgap fix for companies that sell vehicles with reliability problems.

Studies show that a consumer's experience with a vehicle in the last few months of ownership greatly influences his or her decision to buy that vehicle's brand again, Spitzer says.

"If you have issues with reliability and durability with your product, and you want to prevent losses

to competing brands, one way to do that is to underwrite your problems," he says.

Starting in the 2007 model year, Ford Motor Co. extended the powertrain warranty on Ford and Mercury certified vehicles to 6 years/100,000 miles. Certified Lincoln cars and trucks get the same warranty bumper to bumper. Previously, powertrain coverage on the company's certified vehicles was for 6 years/75,000 miles.

'Rosy' forecast

Last February, the GM Certified program extended its limited powertrain warranty from 3 years/36,000 miles to 5 years/100,000 miles.

GM Certified Manager Paul Pejza says the longer warranty is paying off. Since it took effect, he says, the brand has signed up 553 new dealers, bringing enrollment to nearly 3,900 dealers.

A July survey showed a 70 percent increase from a survey in February in the number of GM Certified owners who cited the extended warranty as a primary reason for their purchase, Pejza says.

From January through August, GM Certified sold 317,398 certified cars and trucks, nearly a 6 percent increase from the year-ago period.

"Consumers are responding, our dealers are responding, and our sales are up," Pejza says. "The overall picture is pretty rosy."

Toyota Motor Sales U.S.A. Inc. increased its certified-vehicle powertrain warranty to 84 months/100,000 miles two years ago. Its previous warranty was for 72 months/100,000 miles.

Norm Olson, sales operations manager of Toyota Certified Used Vehicles, notes that the program's warranty is longer than Toyota's new-vehicle powertrain warranty, which is for 5 years/60,000 miles.

"Even if you buy a certified car that is six months old, you still get two years more warranty and an extra 40,000 miles," Olson says. "The warranty is very important."

The longer warranty is paying off. "Consumers are responding, our dealers are responding, and our sales are up."

PAUL PEJZA

MANAGER, GM CERTIFIED PROGRAM

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CERTIFIED PRE-OWNED VEHICLE CHECKLIST

Interior

airbags	vent	head restraints	dashboard
safety belts	AC	power windows	illumination
antenna	defogger	security codes	vanity mirror
steering wheel	defrost	moonroof	sun visor
audio	lighter	sunroof	fuel and trunk
alarm & navigation systems	power outlets	convertible top	release
carpet	trim	horns	odors
floor mats	mats	interior lights	
heat	headliner	ashtrays	
	seats	glove box	

Underhood

engine fluids and filters	wires	radiator	alternator
leaks	hoses	pumps	ignition system
fans	belts	tanks	starter
	mounts	battery	

Underbody

frame	differential	bushings	calipers
chassis	transfer case	suspension	cylinders
shafts	tires and wheels	steering	pads
exhaust system	joints	brakes	shoes
transmission	clutch	hoses	rotors
transaxle	bars	lines	drums

Exterior

major damage from rust or natural disaster	brackets	trim	wipers
paint	doors	roof rack	exterior lights
body panels	hood	wheels	door locks
bumpers/fenders	deck	wheel covers	remotes
hinges	tailgate	windows and windshield	
	molding	windshield	
	grille	outside mirrors	

Vehicle history

VIN match	service bulletins	recalls	scheduled maintenance
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Road test

engine performance	noise and vibration	transmission and clutch operation	brakes/ABS
indicator lights	squeaks and rattles	steering and suspension	
gauges	cruise control		

Trunk/luggage compartment

carpet	weatherstripping	jack	tool kit
trim	spare tire		

CERTIFIED PRE-OWNED VEHICLE SALES 7 MONTHS '07 vs '06

	7 mos. 2007	7 mos. 2006	Percent change	7 mos.'07 share
GM Certified*	277,493	262,082	5.9	27.6
Cadillac	22,726	23,571	-3.6	2.3
Hummer	692	494	40.1	0.1
Saab	4,666	4,927	-5.3	0.5
Saturn	10,305	11,804	-12.7	1.0
GENERAL MOTORS	315,882	302,878	4.3	31.4
Lexus	28,896	25,695	12.5	2.9
Toyota Division	160,594	152,265	5.5	16.0
TOYOTA MOTOR SALES	189,490	177,960	6.5	18.9
Ford division, Lincoln, Mercury	92,449	110,808	-16.6	9.2
Jaguar	5,838	7,576	-22.9	0.6
Land Rover	3,358	4,408	-23.8	0.3
Volvo	13,928	16,555	-15.9	1.4
FORD MOTOR CO.	115,573	139,347	-17.1	11.5
Acura	23,752	21,002	13.1	2.4
Honda Division	124,923	107,270	16.5	12.4
AMERICAN HONDA	148,675	128,272	15.9	14.8
Chrysler group**	74,644	69,332	7.7	7.4
Mercedes-Benz	30,475	27,261	11.8	3.0
DAIMLERCHRYSLER	105,119	96,593	8.8	10.5
BMW	49,563	51,412	-3.6	4.9
Audi	15,088	14,527	3.9	1.5
Bentley†	352	226	55.8	-
Volkswagen division	20,831	23,369	-10.9	2.1
VOLKSWAGEN OF AMERICA	36,271	38,122	-4.9	3.6
Infiniti	1,588	1,216	30.6	0.2
Nissan Division	32,975	27,465	20.1	3.3
NISSAN NORTH AMERICA	34,563	28,681	20.5	3.4
PORSCHE	3,845	3,589	7.1	0.4
MAZDA	3,138	3,754	-16.4	0.3
SUBARU	1,698	1,282	32.4	0.2
MITSUBISHI†	709	1,018	-30.4	0.1
SUZUKI	23	45	-48.9	-
HYUNDAI	603	136	-	0.1
TOTAL CERTIFIED	1,005,152	973,089	3.3	100.0

*Includes Buick, Chevrolet, GMC, Oldsmobile and Pontiac

**Includes Chrysler Division, Dodge and Jeep

†Estimate

Source: Automotive News Data Center and Autodata Corp.

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Program name/Top executive/Web address	No. of dealers in program/ Total new-car dealers	Dealer fees per vehicle	Dealer criteria	Vehicle criteria	Independent third-party inspection	Warranty details	Vehicle history report provided	Is there a warranty deductible?/ cost	Is the warranty transferable?/ fee	Dealer return/exchange program
Acura Acura Certified Pre-Owned Vehicles Dan Crowe national remarketing manager www.acura.com/pre_owned	268/ 268	\$415	Dealers sign a participation agreement	<ul style="list-style-type: none"> • 150-point inspection • 6 model years or newer • Less than 80,000 miles 	Yes	<ul style="list-style-type: none"> • 60 months/62,000 miles from original in-service date • Powertrain 84 months/100,000 miles from original in-service date • 12 months/12,000 miles comprehensive after new-car warranty expires • Powertrain 36 months/50,000 miles after new-car warranty expires 	Yes	No/\$0	Yes/\$0	3 day exchange only
Audi Audi Certified Pre-Owned Mark Iljjanic national certified pre-owned manager www.audiusa.com/certified	265/ 265	\$1,150- \$1,675	Audi franchised dealer in good standing	<ul style="list-style-type: none"> • 300+ point inspection • 5 model years or newer • Less than 60,000 miles • In service for at least 4 months or 4,000 miles 	Yes	<ul style="list-style-type: none"> • Remainder of new vehicle limited warranty • 24 months/50,000 miles comprehensive after new-car warranty expires • Total vehicle miles not to exceed 100,000 miles • Roadside assistance 	Yes	Yes/\$50	No/\$0	None
Bentley Bentley Certified Pre-Owned Patrick Clifford director of operations www.bentleycertified.com	36/ 36	\$2,590	Trained and certified staff, meets CSI standards, must pass all car audits	<ul style="list-style-type: none"> • 154-point inspection • 7 model years or newer 	No	<ul style="list-style-type: none"> • 4 model years receive one year comprehensive warranty • 4-7 model years receive one year limited warranty with full benefits of new vehicle and invitation to factory warranty • Roadside assistance 	Yes	No/\$0	Yes/\$50	Varies by dealer
BMW Certified Pre-Owned by BMW Bill Bates manager, pre-owned sales www.bmwusa.com/cpo	338/ 338	\$850- \$1,195	Dealers sign a participation agreement	<ul style="list-style-type: none"> • Comprehensive inspection • 5 model years or newer • Less than 60,000 miles 	No	<ul style="list-style-type: none"> • 24 months/50,000 miles comprehensive after new-car warranty expires • Roadside assistance 	No	Yes/\$50	Yes/\$0	Dealer option
Cadillac Cadillac Certified Pre-Owned Vehicles Jeffrey C. Edwards director of sales & retail development, Cadillac www.cadillac.com	1,083/ 1,500	\$1,000	Available to all Cadillac dealers, participation is voluntary	<ul style="list-style-type: none"> • 110+ point inspection • 48 months from original in-service date • Less than 50,000 miles 	No	<ul style="list-style-type: none"> • 6 years/100,000 miles comprehensive, bumper to bumper from original in-service date • 2 years/50,000 miles comprehensive after new-car warranty expires • 6 months of OnStar at no additional cost • Trip interruption and roadside assistance 	Yes	No/\$0	Yes/\$0	None

Note: Total new-car dealers as of September 2007. Dealer fees may include per-vehicle certification fees, advertising fees and warranty fees.

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Source: Automotive News Data Center

Program name/Top executive/Web address	No. of dealers in program/ Total new-car dealers	Dealer fees per vehicle	Dealer criteria	Vehicle criteria	Independent third-party inspection	Warranty details	Vehicle history report provided	Is there a warranty deductible?/ cost	Is the warranty transferable?/ fee	Dealer return/exchange program
Chrysler Motors LLC Brand Spankin Used Certified Pre-Owned Vehicles Darryl R. Jackson vp, U.S. sales www.brandspankinused.com	2,043/ 3,669	\$375- \$405	Must be a Five Star dealer	<ul style="list-style-type: none"> • 125-point inspection • 6 model years or newer • Less than 65,000 miles 	Yes	<ul style="list-style-type: none"> • Powertrain 8 years/80,000 miles from original in-service date • 3 months/3,000 miles Maximum Care from CPO date of sale • 3 months/3,000 miles comprehensive after new-car warranty expires • Roadside assistance and rental car allowance 	Yes	Yes/\$100	Yes/\$150	Yes
Ford division Ford Quality Checked Certified Pre-Owned Program Glenn Burke manager, certified pre-owned Ford/Lincoln Mercury www.fordcpo.com	2,497/ 3,641	\$395	Compliance test required, \$500-\$1,500 annual fee according to dealer planning volume	<ul style="list-style-type: none"> • 115-point inspection • 4 model years or newer • Less than 50,000 miles 	Yes	<ul style="list-style-type: none"> • Powertrain 72 months/75,000 miles from original in-service date and 36 months/39,000 miles after new-car warranty expires on 2003-06 models • Powertrain 72 months/100,000 miles from original in-service date and 12 months/40,000 miles after new-car warranty expires on 2007 models • Roadside assistance 	Yes	Yes/\$100	Yes/\$0	None
GM GM Certified Used Vehicles Mark Mathews director, GM used vehicle activities www.gmcertified.com, www.gm.com	3,900/ 7,000	\$399	Dealers sign a participation agreement	<ul style="list-style-type: none"> • 117+ point inspection • 6 model years or newer • Less than 60,000 miles 	Yes	<ul style="list-style-type: none"> • Powertrain 5 years/100,000 miles from original in-service date • Powertrain 36 months/36,000 from CPO date of sale • 3 months/3,000 miles extended warranty after new-car warranty expires • Courtesy transportation and roadside assistance 	Yes	No/\$0	Yes/\$0	3 days/ 150 miles customer satisfaction guarantee
Honda Division Honda Certified Used Cars Dan Crowe national remarketing manager www.hondacars.com/certified	1,001/ 1,021	\$359	Dealers sign a participation agreement	<ul style="list-style-type: none"> • 150-point inspection • 6 model years or newer • Less than 80,000 miles 	Yes	<ul style="list-style-type: none"> • 48 months/48,000 miles from original in-service date • Powertrain 84 months/100,000 miles from original in-service date • 12 months/12,000 miles comprehensive after new-car warranty expires • Powertrain 48 months/64,000 miles after new-car warranty expires 	Yes	No/\$0	Yes/\$0	None
Hummer Hummer Certified Pre-Owned Vehicles John Roth director of sales, Hummer www.hummer.com	117/ 171	\$1,000- \$1,800	Available to all dealerships, participation is voluntary	<ul style="list-style-type: none"> • 110+ point inspection • 48 months from original in-service date • Less than 50,000 miles 	No	<ul style="list-style-type: none"> • 6-years/100,000-miles comprehensive bumper-to-bumper warranty from original in-service date • 24-month/50,000 mile comprehensive beyond new-car warranty • Trip interruption protection, 6 months of OnStar at no additional cost and roadside assistance 	Yes	No/\$0	Yes/\$0	None

Note: Total new-car dealers as of September 2007. Dealer fees may include per-vehicle certification fees, advertising fees and warranty fees.

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Source: Automotive News Data Center

Program name/Top executive/Web address	No. of dealers in program/ <i>Total new-car dealers</i>	Dealer fees per vehicle	Dealer criteria	Vehicle criteria	Independent third-party inspection	Warranty details	Vehicle history report provided	Is there a warranty deductible?/ cost	Is the warranty transferable?/ fee	Dealer return/exchange program
Hyundai Hyundai Certified Pre-Owned Kimberly Walker national manager, Assurance Products www.hyundaiusa.com	380/ 754	\$449	Dealer must enroll and sign a participation agreement	<ul style="list-style-type: none"> • 150-point inspection • 5 model years or newer • Less than 60,000 miles 	No	<ul style="list-style-type: none"> • Powertrain 10 years/100,000 miles from original in-service date • Trip interruption services and roadside assistance 	Yes	Yes/\$50	Yes/\$0	None
Infiniti Infiniti Certified Pre-Owned Mark Igo vp and general manager, Infiniti division www.infiniti.com	182/ 182	\$895	Dealers sign a participation agreement	<ul style="list-style-type: none"> • 142-point inspection • 4 model years or newer • Less than 60,000 miles 	Yes	<ul style="list-style-type: none"> • 72 months/100,000 miles from the original in-service date with an optional 1-year service contract • 24 months/40,000 miles comprehensive after new-car warranty expires • Powertrain 12 months/30,000 miles after new-car warranty expires • Trip interruption coverage and roadside assistance 	Yes	Yes/\$50	Yes/\$0	None
Jaguar Jaguar Select Edition Certified Pre-Owned Marti Eulberg executive vp, marketing and sales www.jaguarusa.com	179/ 179	\$1,195- \$1,495	Available to all Jaguar dealers	<ul style="list-style-type: none"> • 140-point inspection • 5 model years or newer • Less than 60,000 miles 	No	<ul style="list-style-type: none"> • 48 months/50,000 miles from original in-service date • Powertrain 72 months/100,000 miles from original in-service date • 24 months/50,000 miles comprehensive after new-car warranty expires 	Yes	No/\$0	Yes/\$0	None
Land Rover Land Rover Certified Richard Beattie executive vp, marketing and sales www.landroverusa.com	177/ 177	\$985- \$1,470	Available to all Land Rover dealers	<ul style="list-style-type: none"> • 140-point inspection • 5 model years or newer • Less than 60,000 miles 	No	<ul style="list-style-type: none"> • 6 years/75,000 miles from original in-service date • 24 months/25,000 miles after new-car warranty expires (for vehicles purchased prior to 11/7/05, coverage is 12 months/12,000 miles after new-car warranty expires) 	Yes	Yes/\$100	Yes/\$0	None
Lexus Lexus Certified Pre-Owned Marv Ingram national CPO sales manager www.lexus.com/cpo/index.html	223/ 223	\$845	None	<ul style="list-style-type: none"> • 161-point inspection • 6 model years or newer • Less than 60,000 miles 	Yes	<ul style="list-style-type: none"> • 100,000 miles from original in-service date • 36 months from CPO date of sale • Warranty varies by model and mileage after new-car warranty expires 	Yes	No/\$0	No/\$0	None

Note: Total new-car dealers as of September 2007. Dealer fees may include per-vehicle certification fees, advertising fees and warranty fees.

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Source: Automotive News Data Center

Program name/Top executive/Web address	No. of dealers in program/ Total new-car dealers	Dealer fees per vehicle	Dealer criteria	Vehicle criteria	Independent third-party inspection	Warranty details	Vehicle history report provided	Is there a warranty deductible?/ cost	Is the warranty transferable?/ fee	Dealer return/exchange program
Lincoln Lincoln Premier Certified Pre-Owned Glenn Burke manager, certified pre-owned www.fordcpo.com	1022/ 1,333	\$595	Compliance test required, \$500-\$1,500 annual fee based on dealer planning volume	<ul style="list-style-type: none"> • 141-point inspection • 4 model years or newer • Less than 50,000 miles 	Yes	<ul style="list-style-type: none"> • 72 months/75,000 miles from original in-service date and 24 months/25,000 miles after new-car warranty expires on 2003-06 models • 72 months/100,000 miles from original in-service date and 24 months/50,000 miles after new-car warranty expires on 2007 models • Roadside assistance 	Yes	Yes/\$100	Yes/\$0	None
Mazda Mazda Certified Pre-Owned John Sellers national manager, sales operations profits www.mazdausa.com	386/ 674	\$399- \$799	Dealers sign a participation agreement	<ul style="list-style-type: none"> • 100-point inspection • 5 model years or newer • Less than 60,000 miles 	No	<ul style="list-style-type: none"> • Powertrain 8 years/100,000 miles from original in-service date • Additional powertrain 36 months/38,000 miles on vehicles purchased after Jan. 1, 2003 • 12 months/12,000 miles comprehensive after new-car warranty expires • Powertrain 36 months/38,000 miles after new-car warranty expires • Roadside assistance 	Yes	No/\$0	Yes/\$0	None
Mercedes-Benz Mercedes-Benz Certified Pre-Owned Program Mike Slagter vp, sales operations www.mbusa.com	340/ 340	\$595- \$1,595	Dealers must meet training and performance criteria	<ul style="list-style-type: none"> • Rigorous inspection • 6 model years or newer • Less than 75,000 miles 	Yes	<ul style="list-style-type: none"> • 100,000 miles from original in-service date • 12 or 24 months extended limited warranty • 12 months after new-car warranty expires 	Yes	No/\$0	Yes/\$0	7 days/ 500 miles exchange
Mercury Mercury Certified Pre-Owned Glenn Burke manager, certified pre-owned www.fordcpo.com	1,051/ 1,921	\$395	Compliance test required, no annual fee if enrolled in Ford or Lincoln CPO program	<ul style="list-style-type: none"> • 115-point inspection • 4 model years or newer • Less than 50,000 miles 	Yes	<ul style="list-style-type: none"> • Powertrain 72 months/75,000 miles from original in-service date and 36 months/39,000 miles after new-car warranty expires on 2003-06 models • Powertrain 72 months/100,000 miles from original in-service date and 12 months/40,000 miles after new-car warranty expires on 2007 models • Roadside assistance 	Yes	Yes/\$100	Yes/\$0	None
Mitsubishi Mitsubishi Certified Pre-Owned Program Dan Kuhnert executive vp, sales & marketing www.mitsubishicars.com	205/ 491	\$199- \$499	One-time enrollment fee of \$595	<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 years/100,000 miles from original in-service date 	Yes	No/\$0	No/\$0	None

Note: Total new-car dealers as of September 2007. 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-car dealers	Dealer fees per vehicle	Dealer criteria	Vehicle criteria	Independent third-party inspection	Warranty details	Vehicle history report provided	Is there a warranty deductible?/ cost	Is the warranty transferable?/ fee	Dealer return/exchange program
Nissan Division Nissan Certified Pre-Owned Allen Childs vp, parts and service division www.nissanusa.com/certified	985/ 1,071	\$349	Dealers sign a participation agreement	<ul style="list-style-type: none"> • 142-point inspection • 5 model years or newer • Less than 60,000 miles 	Yes	<ul style="list-style-type: none"> • 84 months/100,000 miles from original in-service date • Powertrain 24 months/40,000 miles after new-car warranty expires • Optional Security+Plus Pre-Owned Preferred WRAP • Roadside assistance 	Yes	Yes/\$50	No/\$0	None
Porsche Porsche Approved Certified Pre-Owned Vehicle Program Kevin Harvey national manager, pre-owned vehicles www.porschedealer; www.porsche.com/usa	213/ 213	\$1,495- \$1,595	Compliance with CPO policy and procedures	<ul style="list-style-type: none"> • 100+ point inspection • 8 model years or newer • Less than 100,000 miles 	Yes	<ul style="list-style-type: none"> • Up to 6 years/100,000 miles from date of sale • Maximum of 24 months/100,000 miles after new-car warranty expires • Roadside assistance 	Yes	No/\$0	Yes/\$0	None
Saab Saab Certified Mark Dysarz retail operations specialist/Saab CPO manager www.saabcertified.com	232/ 245	\$1,195	Dealers sign a participation agreement and are in good standing	<ul style="list-style-type: none"> • 110+ point inspection • 4 model years or newer • Less than 60,000 miles 	No	<ul style="list-style-type: none"> • 72 months/100,000 miles from original in-service date • Extended limited warranty available • Roadside assistance 	Yes	No/\$0	Yes/\$0	None
Saturn Saturn Certified Pre-Owned* Ann Campbell Saturn retail programs www.saturn.com/saturn/vehicles/preowned *CPO program scheduled to begin Oct. 15, 2007	435/ 435	\$115- \$499	Participation included in franchise agreement	<ul style="list-style-type: none"> • 117-point inspection • 5 model years or newer • Less than 60,000 miles 	No	<ul style="list-style-type: none"> • Limited powertrain 5 years/100,000 miles • 39-month/39,000-mile extended warranty if vehicle is within manufacture's base warranty period • 3 months/3,000 miles after new-car warranty expires 	Yes	No/\$0	Yes/\$0	3 days/ 150 miles vehicle exchange
Subaru Subaru Certified Pre-Owned Vehicle Tim Colbeck vp, sales www.subaru.com	435/ 581	\$495 + surcharges	Dealers sign a participation agreement	<ul style="list-style-type: none"> • 152-point inspection • 5 model years or newer • Less than 80,000 miles 	No	<ul style="list-style-type: none"> • Powertrain 6 years/100,000 miles from original in-service date • Roadside assistance 	Yes	No/\$0	Yes/\$35	None

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Program name/Top executive/Web address	No. of dealers in program/ Total new-car dealers	Dealer fees per vehicle	Dealer criteria	Vehicle criteria	Independent third-party inspection	Warranty details	Vehicle history report provided	Is there a warranty deductible?/ cost	Is the warranty transferable?/ fee	Dealer return/exchange program
Suzuki Suzuki Certified Used Car Program Tim Finley national fleet and remarketing manager www.suzuki.com	35/ 523	\$889	Dealers sign a participation agreement and must meet minimum dealer standards	<ul style="list-style-type: none"> • 144-point inspection • 5 model years or newer • Less than 70,000 miles • Must pass title history check by Carfax 	No	<ul style="list-style-type: none"> • 12 months/12,000 miles from CPO date of sale • Transferable 7-year/100,000-mile powertrain warranty from original in-service date • Roadside assistance 	Yes	No/\$0	Yes/\$0	None
Toyota Division Toyota Certified Used Vehicles Al Smith corporate manager www.toyota.com/certified	1149/ 1,224	\$450	Must be a franchised Toyota dealer	<ul style="list-style-type: none"> • 160-point inspection • 7 model years or newer • Less than 85,000 miles 	Yes	<ul style="list-style-type: none"> • Powertrain 84 months/100,000 miles from original in-service date • 3 months/3,000 miles comprehensive warranty at CPO date of sale • Powertrain 12 months/40,000 miles after new-car warranty expires • Roadside assistance 	Yes	Yes/\$50	Yes/\$0	Dealers option
Volkswagen division Volkswagen Certified Pre-Owned Patrick McFall general manager, CPO and corporate sales www.vw.com/preloved	595/ 595	\$450- \$1,250	Volkswagen dealers in good standing	<ul style="list-style-type: none"> • 112-point inspection • 5 model years or newer • Less than 75,000 miles 	No	<ul style="list-style-type: none"> • 24 months/24,000 miles from CPO date of sale • Complimentary membership to VW Club • 2-year roadside assistance 	Yes	No/\$0	Yes/\$150	None
Volvo Volvo Certified Pre-Owned Johnny Lee pre-owned car line manager www.volvocars.us/tools/CertifiedPreOwned	355/ 355	\$950- \$1,195	Volvo dealers in good standing	<ul style="list-style-type: none"> • 130+ point inspection • 5 model years or newer • Less than 80,000 miles 	No	<ul style="list-style-type: none"> • 6 years/100,000 miles from original in-service date • 2 years/50,000 miles comprehensive after new-car warranty expires • Roadside assistance 	Yes	No/\$0	Yes/\$0	None

Note: Total new-car dealers as of September 2007. Dealer fees may include per-vehicle certification fees, advertising fees and warranty fees.

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.

Certified warranty details

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

Warranty deductible

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

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 process. Each manufacturer has its own set of requirements.

Vehicle history report

A report generated by using the 17-character vehicle identification number providing information regarding the history of a vehicle. The type of information that may be available includes salvaged or junk titles, flood damage, accident history, odometer readings, lemon history, state emissions results, number of owners, service records, lien activity, or vehicle use (taxi, rental, lease, etc.).

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.

Independent third-party inspection

A vehicle inspection completed by an outside party that is not affiliated with the dealership.

Roadside assistance

Most certified pre-owned programs offer free roadside service while the vehicle is under warranty.

Return/exchange

Some manufacturers allow for a limited period of time in which a customer can return or exchange a vehicle.

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Source: Automotive News Data Center

CERTIFIED PRE-OWNED VEHICLE SALES 12 MONTHS 2006

	January	February	March	April	May	June	July	August	September	October	November	December	2006 Total	2005 Total	Percent change
BMW	5,757	6,364	8,137	8,368	8,259	7,550	6,977	6,713	5,913	5,385	5,049	5,901	80,373	73,277	9.7
Chrysler group*	8,441	9,309	12,018	10,585	10,163	10,127	8,689	9,713	9,426	9,324	9,439	9,339	116,573	107,774	8.2
Mercedes-Benz	3,066	3,459	3,926	4,055	4,150	4,237	4,368	4,221	4,305	3,835	3,741	4,374	47,737	44,069	8.3
DAIMLERCHRYSLER	11,507	12,768	15,944	14,640	14,313	14,364	13,057	13,934	13,731	13,159	13,180	13,713	164,310	151,843	8.2
Ford div., Lincoln, Mercury	16,377	14,185	17,226	15,184	15,740	16,387	15,709	14,676	12,749	13,920	11,788	9,896	173,837	157,400	10.4
Jaguar	1,021	1,079	1,238	1,141	1,062	1,036	999	1,061	972	878	911	930	12,328	17,525	-29.7
Land Rover	567	532	638	592	556	543	759	724	496	476	518	551	6,952	6,865	1.3
Volvo	2,311	1,939	2,294	2,116	2,747	2,940	2,208	2,369	1,987	2,126	1,929	1,898	26,864	32,119	-16.4
FORD MOTOR CO.	20,276	17,735	21,396	19,033	20,105	20,906	19,675	18,830	16,204	17,400	15,146	13,275	219,981	213,909	2.8
GM Certified**	34,493	35,461	42,536	40,562	38,471	37,155	33,404	38,123	39,776	37,222	36,484	35,774	449,461	455,498	-1.3
Cadillac	2,943	3,097	3,874	3,572	3,316	3,618	3,151	3,609	3,818	3,652	3,545	3,948	42,143	38,595	9.2
Hummer	14	36	83	115	89	91	66	81	112	82	112	130	1,011	2,022	-50.0
Saab	432	504	760	711	801	856	863	928	760	594	514	607	8,330	8,666	-3.9
Saturn	1,607	1,412	1,734	1,773	1,845	1,631	1,798	1,976	1,483	1,289	1,351	1,341	19,240	29,634	-35.1
GENERAL MOTORS	39,489	40,510	48,987	46,733	44,522	43,351	39,282	44,717	45,949	42,839	42,006	41,800	520,185	534,415	-2.7
Acura	2,708	2,586	2,984	3,169	3,241	3,154	3,160	3,433	3,224	2,887	3,116	3,452	37,114	35,566	4.4
Honda Division	13,482	13,407	15,941	15,905	16,233	15,963	16,339	18,079	15,953	14,573	14,848	15,636	186,359	189,245	-1.5
AMERICAN HONDA	16,190	15,993	18,925	19,074	19,474	19,117	19,499	21,512	19,177	17,460	17,964	19,088	223,473	224,811	-0.6
HYUNDAI	10	22	27	12	31	13	21	22	4	34	8	3	207	214	-3.3
MAZDA	382	552	681	573	505	578	483	440	456	349	352	403	5,754	5,517	4.3
MITSUBISHI†	163	183	146	150	119	126	110	140	120	110	71	86	1,524	3,074	-50.4
Infiniti	134	145	183	140	134	221	259	251	230	222	206	217	2,342	1,827	28.2
Nissan Division	3,592	3,541	4,420	3,875	3,764	4,325	3,948	4,709	4,632	4,009	3,894	4,323	49,032	45,587	7.6
NISSAN NORTH AMERICA	3,726	3,686	4,603	4,015	3,898	4,546	4,207	4,960	4,862	4,231	4,100	4,540	51,374	47,414	8.4
PORSCHE	441	482	557	541	571	490	503	549	541	493	485	461	6,114	5,495	11.3
SUBARU	130	141	160	169	248	261	173	201	261	204	189	204	2,341	1,074	118.0
SUZUKI††	8	5	9	4	8	10	1	7	3	5	4	2	66	180	-63.3
Lexus	3,239	3,027	3,741	3,970	3,714	4,094	3,910	4,116	4,535	4,079	3,670	4,317	46,412	45,990	0.9
Toyota Division	17,921	19,600	22,108	23,852	22,658	22,647	23,479	23,603	23,150	19,265	20,954	22,383	261,620	237,584	10.1
TOYOTA MOTOR SALES	21,160	22,627	25,849	27,822	26,372	26,741	27,389	27,719	27,685	23,344	24,624	26,700	308,032	283,574	8.6
Audi	1,758	1,643	2,191	2,111	2,210	2,250	2,357	2,280	2,038	1,882	1,879	1,989	24,588	23,572	4.3
Bentley††	25	22	24	27	37	36	40	40	30	25	27	27	360	122	195.1
Volkswagen division	2,815	3,005	3,333	3,785	3,692	3,455	3,284	3,570	3,068	2,734	2,525	2,481	37,747	48,773	-22.6
VOLKSWAGEN OF AMERICA	4,598	4,670	5,548	5,923	5,939	5,741	5,681	5,890	5,136	4,641	4,431	4,497	62,695	72,467	-13.5
TOTAL CERTIFIED	123,837	125,738	150,969	147,057	144,364	143,794	137,058	145,634	140,042	129,654	127,609	130,673	1,646,429	1,617,264	1.8

*Includes Chrysler Division, Dodge and Jeep

**Includes Buick, Chevrolet, GMC, Oldsmobile and Pontiac

†Year-end figures actual, monthly figures estimated

††Estimated

Source: Automotive News Data Center and Autodata Corp.

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