“Peer-to-Peer Marketplace”
Brian Soublet
Deputy Director, Chief Counsel
California Department of Motor Vehicles.
Selling Cars Old School
• Advertisement of vehicles on the internet.
• Dealership has no physical location.
• Leveraging of social media.
• Possession of the vehicle remains with the owner/seller.
• Claims that the seller and purchaser get a more competitive price.
How it works

- Initial portion of the transaction occurs online.
- Buyer makes a nonbinding commitment to seller.
- Dealer transports the vehicle to the buyer for inspection and test drive.
- Buyer and dealer finalize the transaction.
- Non-negotiable purchase price pad to the dealer.
• Car no older than 6 years and have less than 60,000 miles.
• Car must pass 240 point inspection performed by an inspector with “formal technical training from accredited institutions, and have years of experience on the field.”
• Guaranteed sales price – if not sold in 30 days Beepi will purchase the car.
• Car advertised with a 3% to 9% margin.
• Car delivered to buyer with a big bow.
• 3 month/3,000 mile warranty
Easy as buying candy!
• Works more like a dealership – buys inventory.
• “Vending machines” in Nashville and Atlanta:
  - Subsidize $200 airfare to get there.
  - Enter a confirmation code on keypad.
• Most transactions are online:
  - Online appraisal process.
  - Vehicles are picked up and inspected.
  - Can purchase or trade-in from inventory
• Seven day “test to own period"
• Cars must be bought to them.
• 200 point inspection by “professional mechanics.”
• Seller given a tracking tool to check status.
• Car delivered to buyer for test drive.
• Buyers are charged $195 to $495 (depending on the value of the car) for “prep services.”
• “Enthusiasts” help with the process – arranging financing etc.
• “The biggest online car store in the world.”
• 90 day warranty
• Free roadside assistance.
• Financing.
• Trade-ins:
  - Send them pictures, VIN, mileage, and any aftermarket additions.
  - They pick-up the car.
100% online service limited to California residents.
Provide information about the car you want.
Within 24 hours receive information about where to purchase in your area.
Prices less that dealers in the area.
Will sell your used vehicle – to its network of bidders.
Picks up the vehicle after confirming its condition.
Dealer pays Roadster 1.25% of the purchase price.
For More Information
Contact: