

The Good Word on the Street about Motobylo is Building

Philadelphia-based Tech Startup Brings Ease and Transparency to Private Party Used Car Transactions

PHILADELPHIA, PENNSYLVANIA, UNITED STATES, February 14, 2023 /EINPresswire.com/ -- [Motobylo](https://www.motobylo.com/), the tech-driven used car marketplace designed for everyday consumers, not dealers, was recently featured in three high-profile media outlets – KYW Newsradio, the Philadelphia Business Journal, and AIM Group - introducing the start-up to a greater audience.

On February 3rd, noted automotive industry analyst George Polgar discussed Motobylo on his weekly KYW Newsradio appearance.

“With pre-owned auto sales volatility settling from post-pandemic inventory shortages and sharp price increases, the newly launched suburban Horsham based Motobylo peer-to-peer online model is gearing up to sweep the national marketplace,” said Polgar. “And unlike high-profile pre-owned car sales schemes that are imploding from the weight of crushing debt and logistical nightmares of their own creation, the new Motobylo.com model is distinguished by its elegance and simplicity.



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Motobylo has been designed by experienced tech and auto industry professionals with the intent to give consumers control in the buying and selling of used cars.

“At the heart of the company’s innovation is pricing technology that creates a win-win-win situation in which both buyers and sellers get better prices, and Motobyto creates a positive hassle-free car sales environment with enormous organic growth potential,” Polgar added. “And while grandiose marketplace domination schemes, which often include costly acquisition of service providers, creates crushing debt loads,

Motobyto is forging ongoing partnerships with national service providers like Midas and Meineke, and even working with regional dealerships as pickup and paperwork exchange locations for peer-to-peer transactions. Sellers can choose an instant cash deal, or to list their vehicle on the Motobyto private party auction platform. As one customer commented on the site, ‘It’s like a dating service for car buying and selling!’”

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George Polgar, Auto Industry Analyst with KYW Newsradio

The Philadelphia Business Journal featured Motobyto in a story by writer Ryan Mulligan in the PHL Inno section on January 25th, under the headline “Used car startup Motobyto ready to expand across Northeast after successful beta launch.”

Mulligan interviewed Motobyto founder and COO George Lekas as well as CEO Ron Averett for the story, noting that “the Philadelphia startup will be taking on established used car giants like Autotrader and Cars.com, but Averett and Lekas say their process is more efficient and not clouded with listings from car dealerships. Instead, all transactions

are from one private party to another, and the cash offer ensures a timely sale.

“It’s kind of the only platform that can say we guarantee that every car that comes, gets sold,” Lekas said. “You go to Autotrader or Cars.com or some other alternative, they tell you that a private party car takes about 75 days to get sold. On our platform, it’s 90 percent less.”

On January 27th, auto industry analyst Greg Spencer profiled Motobyto on the AIM Group business research platform, noting that the company “strives to connect private sellers with private buyers, eliminating dealer fees for both.”

Spencer added, “The service offers sellers an instant cash offer as a guaranteed purchase price



Motobyto’s end-to-end solution is designed to offer peace of mind for buyers by providing detailed and verified information about every available vehicle.

that can be accepted up to 10 days from the original quote. It offers a second number as 'price guidance' on how much the car is likely to sell for in an auction to private car shoppers. The company says sellers typically get 20% more that way.

"The company has contracted with vendors — including financing companies, insurers, extended warranty providers and logistics services for home delivery of cars — to enable fully online transactions," wrote Spencer. "With a \$2.5 million initial investment, Motobyto went through a beta test last year in the Philadelphia area and transacted on 'dozens' of cars while fine-tuning its system. During testing, about half of sellers ended up taking cash offers, while the other half found private buyers. The company hopes that with time, it can build up enough marketplace traffic to achieve a 70% rate for private transactions."

About Motobyto:

Available exclusively online, Motobyto is an automotive marketplace connecting everyday consumers interested in selling or buying their used car. The platform is designed to help both buyers and sellers who are interested in saving time, hassle, headaches and money. To learn more about Motobyto visit <https://motobyto.com>.

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