

CarOffer® Version 2.0 Offers Significant Operational Improvements for Wholesale Vehicle Buyers and Sellers

CarOffer has revamped inspection, logistics, and title turn time with enhanced efficiency, new product features, and faster delivery times

ADDISON, TX, UNITED STATES, October 3, 2023 /EINPresswire.com/ -- Leading vehicle inventory



The platform has always been easy to use, but there has been a huge improvement with the condition, title turnaround, and vehicle delivery times.”
*Steve Krohn, General Manager
at Phil Long Motor City*

acquisition innovator [CarOffer](#), part of the [CarGurus](#) (Nasdaq: CARG) network, today announced that in response to dealer feedback, it has released a new, updated version of its platform. CarOffer 2.0 offers significant improvements while maintaining the aspects dealers appreciate. The platform still streamlines the way auto dealers buy, sell, and trade used inventory, but has significantly improved several logistical features. With version 2.0, a majority of CarOffer vehicles receive a mechanical inspection, and transport time has been reduced to an average of seven days.

“Within a few months of CarOffer’s launch in the Fall of 2019, a global pandemic shut the world down. We saw unprecedented used car price appreciation as new car supply disappeared from dealer lots and micro-chip factories shuttered worldwide. Three and four-year-old vehicles were bringing more on the wholesale market than their original MSRP. CarOffer was in the right place at the right time and our growth quickly exploded to processing tens of thousands of transactions each month,” said CarOffer CEO and Founder Bruce Thompson. “During the last 12 months, we’ve had a chance to apply our learnings from this volume of work to enhance our operations and improve the solutions we provide dealers. And, most importantly, when our dealers spoke, we listened,” Thompson added.

CarOffer’s 24/7 online trading platform automates dealer-to-dealer and consumer-to-dealer transactions – including vehicle transportation – to create a seamless and simple experience. This facilitates nationwide trading to maximize inventory selection and efficiency.

CarOffer version 2.0 includes the following updates:

- The addition of comprehensive pre-purchase inspections of vehicles, including mechanical, electrical, and engine analysis.
- A 30% improvement in the time it takes to obtain and process a title compared to a year prior.
- CarOffer now delivers vehicles an average of 600 miles in about a week.
- Arbitration rates were reduced by 47% year-over-year.
- A new program called, "24 Hour With-a-Look," provides buyers with a 24-hour window to review a car, including vehicle condition reports, history, and photos, and approve a purchase before it automatically processes. If an approval isn't received within that period, an added "set floor price feature" allows dealers to automatically receive follow-up bids that had been submitted above their reserve price. The highest approval over the reserve wins. In addition, enhancements have been made to CarOffer's BuyingMatrix™ tool to provide dealers with greater peace of mind when sourcing inventory.
- A "Buy-It-Now" channel that provides dealers with an active list of hundreds of fresh vehicles available for instant purchase each day.

Steve Krohn, General Manager at Phil Long Motor City, and a longtime user of the platform, had the following to say about the version 2.0 improvements, "The platform has always been easy to use, but there has been a huge improvement with the condition, title turnaround, and vehicle delivery times. I also love the new 'set floor price feature' on the 24 Hour Offers. The 'Buy It Now' dashboard is my absolute favorite. Inspectors have been coming out the next day, sometimes even on the same day! If you haven't used CarOffer lately, I would highly recommend checking out their latest change."

According to Thompson, the CarOffer team of dedicated engineers worked around the clock to make the improvements for version 2.0. "We are so proud of these enhancements to our platform since they represent what we envisioned when we started CarOffer. We are also more than confident in the reliability of these solutions, which are designed explicitly for our dealers. Together, we hope to make CarOffer the most powerful tool in a dealer's arsenal for managing pre-owned inventory," Thompson stated.

About CarOffer

CarOffer is the automotive industry's leading digital wholesale marketplace that allows dealers and dealer groups to buy, sell, and trade with automation and ease. Leveraging the power of data, national scale, and the company's proprietary BuyingMatrix™ technology, the platform helps dealers acquire and exchange used inventory more efficiently. CarOffer is part of the CarGurus network (Nasdaq: CARG). For more information, visit www.caroffer.com.

About CarGurus, Inc.

CarGurus (Nasdaq: CARG) is a multinational, online automotive platform for buying and selling vehicles that is building upon its industry-leading listings marketplace with both digital retail solutions and the CarOffer online wholesale platform. The CarGurus platform gives consumers the confidence to purchase and/or sell a vehicle either online or in-person, and it gives dealerships the power to accurately price, effectively market, instantly acquire, and quickly sell vehicles, all with a nationwide reach. The company uses proprietary technology, search algorithms, and data analytics to bring trust, transparency, and competitive pricing to the automotive shopping experience. CarGurus is the most visited automotive shopping site in the U.S.¹

CarGurus also operates online marketplaces under the CarGurus brand in Canada and the United Kingdom. In the United States and the United Kingdom, CarGurus also operates the Autolist and PistonHeads online marketplaces, respectively, as independent brands.

To learn more about CarGurus, visit www.cargurus.com, and for more information about CarOffer, visit www.caroffer.com.

CarGurus® is a registered trademark of CarGurus, Inc., and CarOffer® is a registered trademark of CarOffer, LLC. All other product names, trademarks, and registered trademarks are the property of their respective owners.

¹Similarweb: Overview Report (Traffic Insights), Q2 2023, U.S.

sara F Callahan

Carter West Public Relations

+1 949-742-0477

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/659148618>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2023 Newsmatics Inc. All Right Reserved.