

FARM  JOURNAL

FIELD DAYS™



6 TIPS TO MAXIMIZE RESALE VALUE

*Author: Greg Peterson
aka Machinery Pete*



6 Tips to Maximize Resale Value



**MACHINERY
PETE**

*Good records, lots of photos,
video, honesty and the right
price go a long way*

PHOTO: LINDSEY POUND

What if I told you I could help you make some extra cash? Most people would be all ears. If you have used equipment to sell, listen up. For starters, think of your equipment as an investment, even if you don't plan to trade or sell any time soon. When selling, it's a good idea to put yourself in the buyer's shoes. Give as much information as you can.

Focus on the following six points to maximize machinery resale value.



1. KEEP METICULOUS RECORDS.

Every tractor, combine, planter, skid steer, etc., you own should have a paper trail. From the purchase agreement to the maintenance log, hold on to those records in a dry and tidy place.

Detailed records are valuable – and it's important to leverage that history when the time comes to sell or trade the piece of equipment. Whether privately or at auction, your ad or sale bill should detail all years of records available, every oil change noted, 16 pages of documents, or something along those lines. Include pictures of these records online with the glamour shots of your tractor.

2. TAKE A LOT OF PICTURES.

By a lot, I mean at least 15.

Include a couple angles of the entire piece of equipment. The most impactful photos for tractors, combines, sprayers and skid steers are from the front at a slight angle. Make sure the model number is visible. Shoot the picture toward the sun so the image is as vivid as possible. Be mindful of the surroundings in these pictures, which will say a lot about your attention to upkeep. Have a great machine shop, barn or farm house/yard? Show it in the equipment pictures. Seeing a sharp-looking barn in the background of the picture is surprisingly powerful and pulls in more potential buyers. Trust me – it just does. If the equipment has tires, take lots of pictures of the tires from all angles. The more tire pictures the better. And make sure the photos are in focus. Fuzzy pictures = not many clicks.





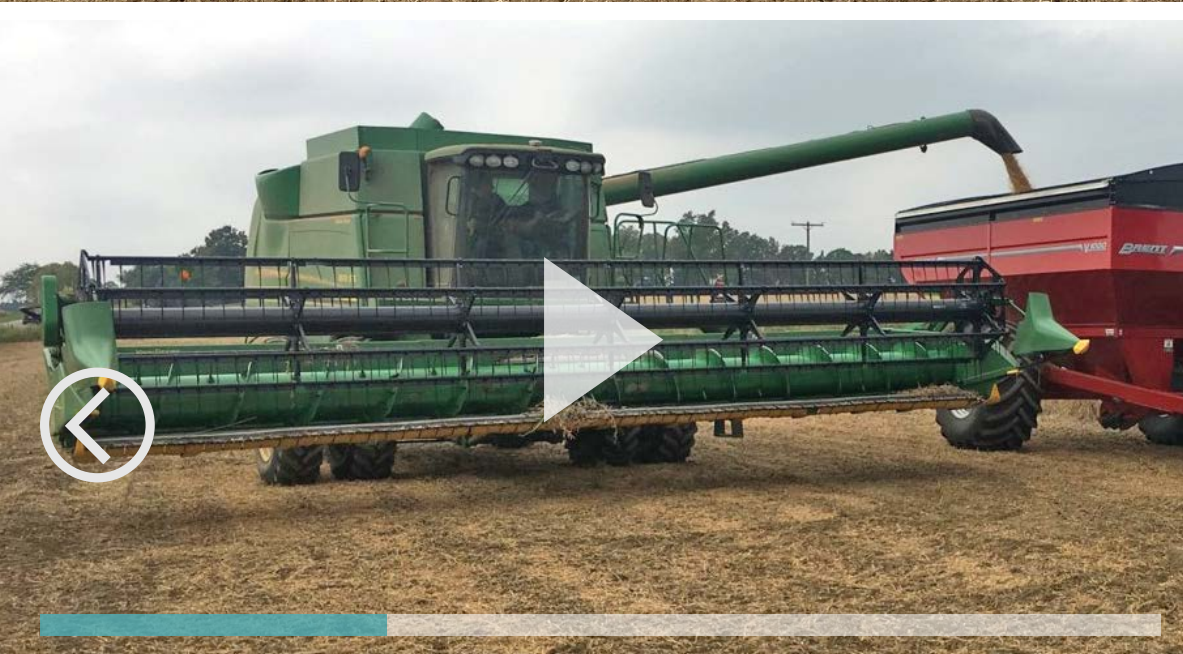
3. MAKE A VIDEO.

While it might seem odd, it's worth your time to shoot video of your equipment in action. I'm not talking Hollywood quality; a 30-second smartphone video will do just fine. If you can, it doesn't hurt to include your nice machine shed and favorite grove of trees in the background. Think proactively here, folks. If you think you might trade/sell in two, three or five years, plan to pull out the smartphone the next time the equipment is in the field.

Take it a step further and go on camera yourself. Talk about when you bought the John Deere 8410 with 2,200 hours in 2010 from your neighbor, Francis, who's been a friend since grade school. Tell viewers how you used the tractor on your 1,200 acres, pulled it in the shed every night and waxed it every winter.

These videos have the power to emotionally engage potential buyers. They're not just looking at a nice John Deere 8410, Rather that's "Joe's 8410." Personalize what you're selling. It will bring more money.

Some auction services offer preview videos that go beyond firing up the tractor to include an interview with the seller.

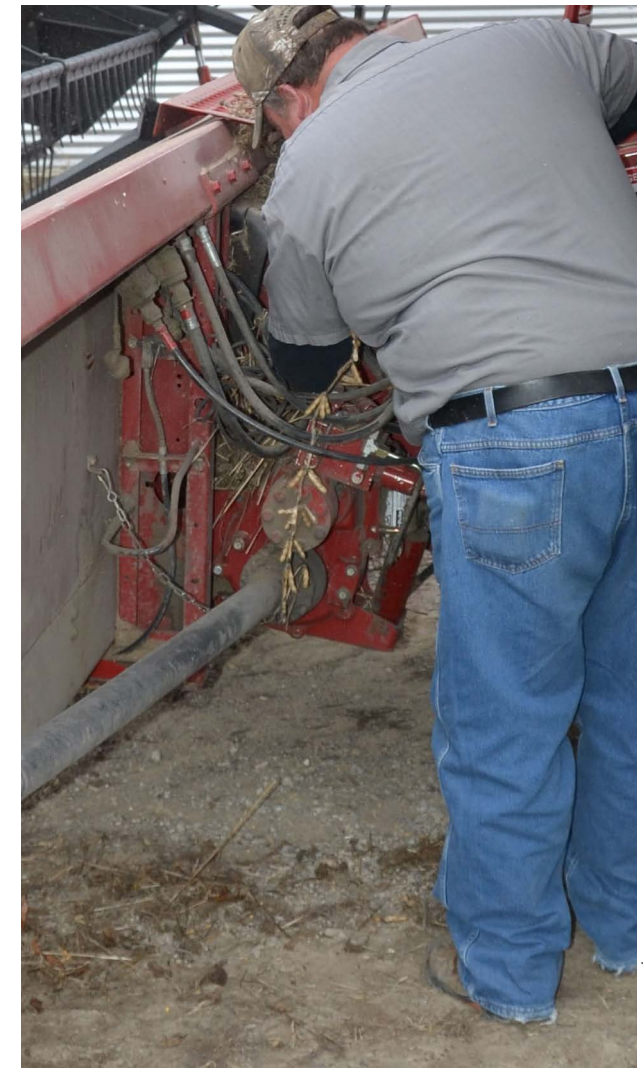


PHOTOS: B&M CROP CONSULTING, DARRELL SMITH



4. BE UPFRONT WITH BUYERS.

Honesty is always the best policy. When folks call on your ad, tell them about any issues with the machine. Potential buyers appreciate transparency. In fact, honesty about any issues will pull in more potential buyers. You are building trust. I've seen auctioneers give the mic to the seller who notes an oil leak or transmission issue – and the machine actually winds up selling for a stronger price. It happens all the time. Why? Honesty from the seller gives potential buyers more comfort.



PHOTOS: DARRELL SMITH, LORI HAYS



5. INCLUDE THE DETAILS IN YOUR LISTING.

Are you the first or second owner?

Lead with that truth in the classified or auction bill. If selling privately, always list an asking price. Potential buyers simply skip over listings with no prices thinking it's too expensive. "Call for price" means way fewer calls and a longer time to sell.

2015 JOHN DEERE 8295R TRACTOR

\$105,500

Drive: MFWD

HP: 295

Hours: 4,950

First owner

Detailed Specifications:

Stock #: 15879

Serial #: 1RW259485159364

- ▶ 480/80R50 duals
- ▶ 420/85R34 fronts
- ▶ Powershift 42 KPH (26 MPH) transmission
- ▶ Three-point hitch
- ▶ Big 1,000 PTO
- ▶ AG drawbar
- ▶ Four remotes
- ▶ Front weights
- ▶ Rear weights
- ▶ 10" display
- ▶ 4600 processor
- ▶ AutoTrac ready
- ▶ Cab mirrors
- ▶ Safety lights
- ▶ Buddy seat
- ▶ CommandView III cab
- ▶ Ethernet switch



6. PRICE IT RIGHT.

No one wants to sell used farm equipment for too little or price it so high people just pass it by. This is why I've been compiling auction price data for more than 31 years – so you can know what equipment is really worth. List it in the right range, and buyers will respond.



GREG PETERSON

Tap into the latest from Machinery Pete, the most trusted name in farm equipment.

Connect with Machinery Pete at:

 MachineryPete.com

 greg@machinerypete.com

 discuss.machinerypete.com

 facebook.com/machinerypete

 [@machinerypete](https://twitter.com/machinerypete)

 youtube.com/machinerypete

 [@therealmachinerypete](https://instagram.com/attherealmachinerypete)

You can now check out more than 750,000 auction prices on all types of farm and construction equipment FOR FREE any time at MachineryPete.com. Click on "Auction Price Data," and check often because it's updated daily.

