

REAL WORLD GUIDE TO BUYING AN 8 SERIES

by: Frank Henderson

November, 2007

Buying an 8 series is an exciting and challenging experience. For most, it's a labor of love – looking for just the right car in the right condition with the right options, and later, planning for your personal touches.

As a starting point, there are 3 articles on www.e31faq.com which provide good advice for a prospective 8 series owner:

- 1) Things to look for when considering purchase of an E31
- 2) Purchasing Rules
- 3) Pre-purchase Inspections

But I found “Purchasing Rules” to be a bit idealistic - even outdated - and in need of “real world” relevance. This article begins with:

Rule #1: Never buy an 850/840 without complete service records.

This is naturally good advice but, in my experience, completely idealistic. I spent 18 months shopping. After test driving several cars and speaking with sellers around the country, I couldn't find even ONE with service records.

Maybe sellers are afraid they'll scare prospective owners by keeping records that reveal expensive repairs. Who knows? Just employ good sense and do your own homework. Utilize the CarFax service, independent inspections (which themselves have limitations – see below), and study online resources.

All warranties on these cars are now expired, so don't waste time looking for one.

Also stated is that any 8's without service records will warrant an “automatic \$5k deduction off the price being asked.” If you followed this advice, you'll be shopping for a long time. 5K is simply too large of a discount and few sellers will agree to it.

More realistic is a figure of \$1,500 – \$2,500. Again, do your own homework. Use Kelley Blue Book online for valuations. Few cars are worthy of the “excellent condition” rank. Most will be “good condition” with the no-records deduction.

Many consider dealers a good source for service records. This is true only if the car was recently maintained by a dealer. Most 8's had dealer work performed early in their life (while under warranty) but not since then. Dealer service records, if available at all, may simply be too old to be of much value.

Of course, if you buy from an enthusiast you're more likely to find a car with current records. But this is an exception. Many 8's are indeed owned by car nuts, but not all car nuts are BMW nuts and even fewer are 8 series enthusiasts.

Rule #2: Get the car thoroughly checked out by a mechanic/dealer before buying

Again, this is solid advice. But just be aware of a few points.

First, if you're planning to use a BMW dealership to perform a pre-purchase inspection, note that most dealerships are only interested in inspecting their own cars for their Certified Pre-Owned lot, and aren't eager to satisfy your desire for an inspection.

The dealership I contacted responded to my inspection request like it was quite uncommon and unenthusiastically offered two options: 1) "Vehicle Safety Check", for \$42, comprised of nothing more than a state inspection-like service, and 2) "Vehicle Check", for \$150, a general once-over with fault code readout and an oil change. They offered no vehicle-specific inspections or formal pre-purchase inspections.

Of course, if you have a relationship with a local dealer, you may get a warmer reception. But if you're planning to use an out-of-town dealer, be advised.

Secondly, using an independent inspection service is better than nothing, especially if you're buying remotely. But I found these services aren't always thorough or even accurate. For example, the service I used reported incorrect tire sizes and missed failed high beam flashers and an inoperative rear speaker.

Since they aren't BMW specialists, inspectors tend to focus on obvious points such as visible paint scratches and body damage. You can use the "notes" section of your inspection order to specify points of interest. However, these points may be overlooked or otherwise not addressed by the inspector, with "no comments" printed in your inspection results.

It's far better, if possible, to adhere to the inspection points enumerated in the "Pre-Purchase Inspections" article by doing it yourself or by an enthusiast friend. If not, use these pre-purchase inspection services with awareness of their limitations.

Rule #3: Price and quality of the car's condition are the same

I found this rule to be the most accurate. It explains the large price variations in the current market. "You get what you pay for" is an expression that applies quite well to 8 series shopping. An 8 series with service records and in fully functional condition may rightfully command the "excellent condition" price rating in Kelley's Blue Book. But few do.

This is not to say that anything less should be avoided. There are many bargains out there for the enthusiast-owner who's not afraid to get his hands dirty and do some remedial maintenance himself. Simply do a little homework, use the many online resources available, and exercise good judgment.

CLOSING THE DEAL ON YOUR 8

Since these cars were limited production vehicles, you'll most likely have to travel to the car. If you rule this option out, you'll be limiting your choices significantly.

Maybe it's just my luck, but the cars that interested me were always 1200-1600 miles away. While many dismiss such obvious logistical problems by simply recommending shipping, I found this to be problematic.

Since sending the seller a check and waiting for the car to be shipped is foolish - but cavalierly suggested by some! - you'll have to consider alternatives.

While there are a few escrow services such as www.escrow.com that could significantly reduce your risks, sellers may not agree to these terms. Few people have heard of these escrow companies and many simply don't trust them. The number of online scams has made people rightfully skeptical.

Once you're satisfied with your choice, it's far better to plan a fly/buy/drive option. This eliminates the monetary risk and allows you to personally inspect the car before final payment. Furthermore,

advanced-booked, one-way airfare costs much less than insured shipping. Consider the additional expense of gas, food, and hotel as the price to pay for piece-of-mind.

If your return drive involves more than two, eight-hour driving days, consider bringing a friend to share the driving duties. Despite your excitement over your new purchase, it won't negate the realities of long distance driving, such as sore posteriors and stiff legs. Also, adverse driving conditions can bring about simple fatigue, so don't underestimate the task. Check weather forecasts for your route and use rest stops regularly to stretch and relax.

You'll also want to add the car to your insurance coverage before you close. Some sellers may wish to formally transfer the title before you leave, which will require proof of insurance.

For some, driving an unfamiliar car 1600 miles home is a daunting prospect. In this case, use a shipping company, but still close the deal in person with round trip airfare, again for piece of mind. Unless your insurance company covers it, I would recommend the more expensive insured shipping options, since transit damage is not uncommon. But be prepared to wait upwards of 3 weeks for long distance shipping.

Buying an 8 series takes not only good common sense but requires some homework and planning to execute successfully.

Good luck with your search!

Frank Henderson
1997 840Ci
Austin, TX