

## Things to Consider While Choosing Trailer Financing

There are many factors to consider when purchasing and financing a trailer. Probably the first consideration is price, which can vary considerably depending on the trailer manufacturer and choosing between new or used. While you want to choose a reliable brand, you want also to find a trailer that is in peak working condition. So should you go new or used?

Buying and financing a used trailer can save a tremendous amount of money, but it's not always obvious how much repairs on a used unit can cost. Parts, replacement, tires and repairs can quickly add up to be more than the savings of buying new vs. used. When buying used, the following things should be closely inspected:

1. Brakes

(Electric braking systems vs. hydraulic surge braking systems) Electric brakes are usually preferred over surge brakes because their operation is independent from the tow vehicle. If for some reason, the tow vehicle loses its brakes, there would not be enough deceleration surge to activate the surge brakes. However, with electronic brakes, the driver could manually activate the brakes which will allow the trailer to slow the entire rig.

2. Tires

Heavy duty trailer tires are normally radials because these have superior strength and improved wear characteristics. These tires are extremely expensive and need to be appropriately preserved by maintaining proper tire pressure and observing other necessary precautions. Buying a used trailer whose radials need to be replaced can become an expensive proposition.

3. Suspension

(Air vs. Spring) An air ride suspension will add about \$1,500 to the cost of a trailer, but you will have the ability to carry any cargo, giving tremendous load flexibility, drivers enjoy more comfort, vibration is reduced which protects from structural fatigue and extends the life of light bulbs, wiring latches, hinges and door seals. Because of all these reasons, typical steel spring suspension is becoming less and less popular, but you may be tempted to buy a trailer and convert the suspension to air after-the-fact. While this may save money, you should take into consideration that a trailer that has been operating on a steel spring suspension its whole life can have irregular tire wear and alignment issues.

4. Number of hours on the reefer unit (when applicable)

- a. As a refrigeration unit ages, the thermal protection of the insulated trailer declines as the foaming insulation deteriorates. Therefore older refrigeration units have to run longer and harder thus burning more fuel.

Just as with passenger vehicles, used trailers can offer more bang for your buck. The key component in making your decision on any one particular trailer is the long-term cost of ownership. Fewer maintenance items means less cost as well as less time out of service to perform maintenance. When choosing which trailer to finance, ask yourself these simple questions:

1. How much will it cost to keep this trailer operating?
2. Is the trailer energy efficient and will it save in fuel costs or increase my fuel consumption?
3. Does buying brand new really save me money in the long run or can I finance a used trailer, in good working order, that will not need a big investment any time soon?