

A Survey That Doesn't Suck

- Targeted Demographic: ages 18-26
- Distribution Methods:
 - 305 responses collected over social media by interns.
 - 150 purchased from and distributed by SurveyMonkey.
- Multiple choice questions including:
 - General demographics
 - Car purchasing experience
 - Co-signing experience/co-signer availability
 - Emotions associated with dealership shopping
 - Future car purchasing plans
 - Familiarity with financing terms
 - Car buying/financing knowledge level



Car Buying Experience

This survey is intended to understand the perspectives and habits of 18-26 year olds around car ownership and car buying.

* 1. What is your age?

☐ 18-20

☐ 21-23

☐ 24-26

☐ Other (please specify)

* 2. What is your education level?

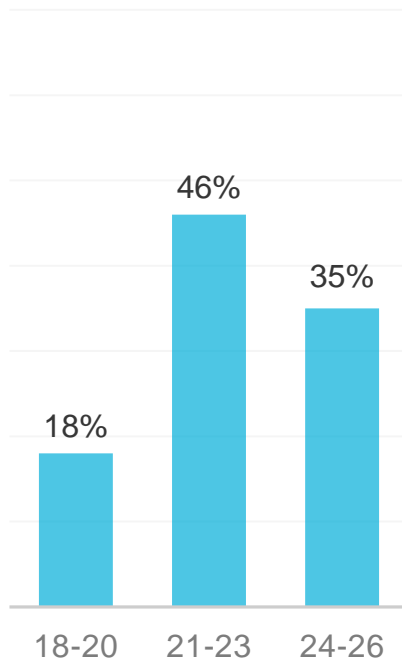
☐ Completed High School

☐ Completed Associates

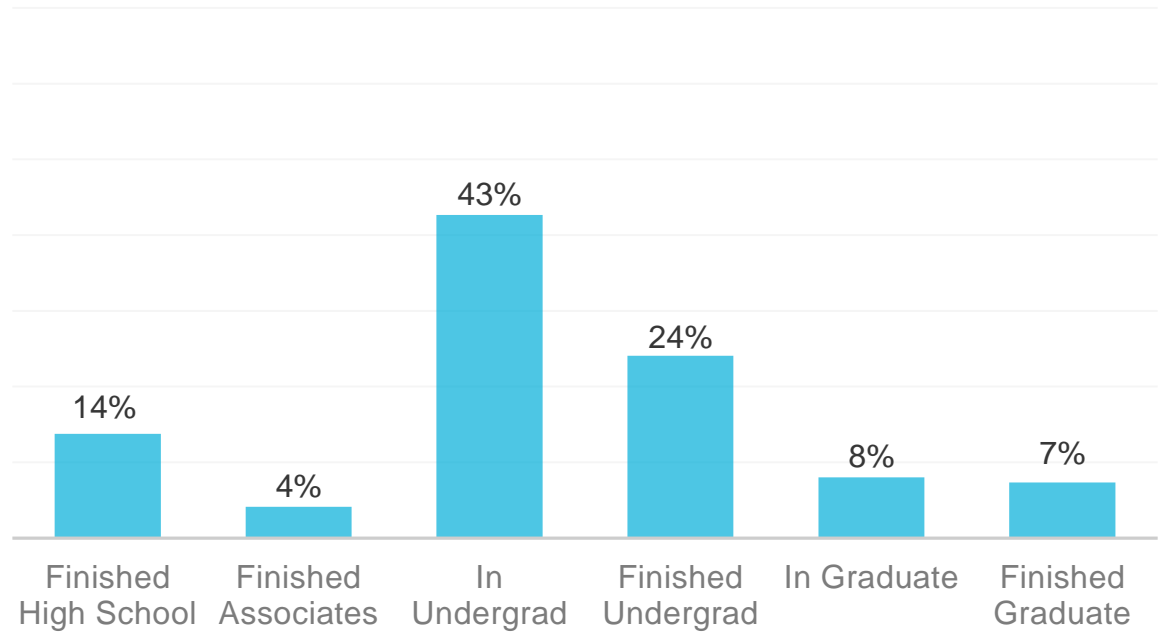


Respondent Demographics

Age



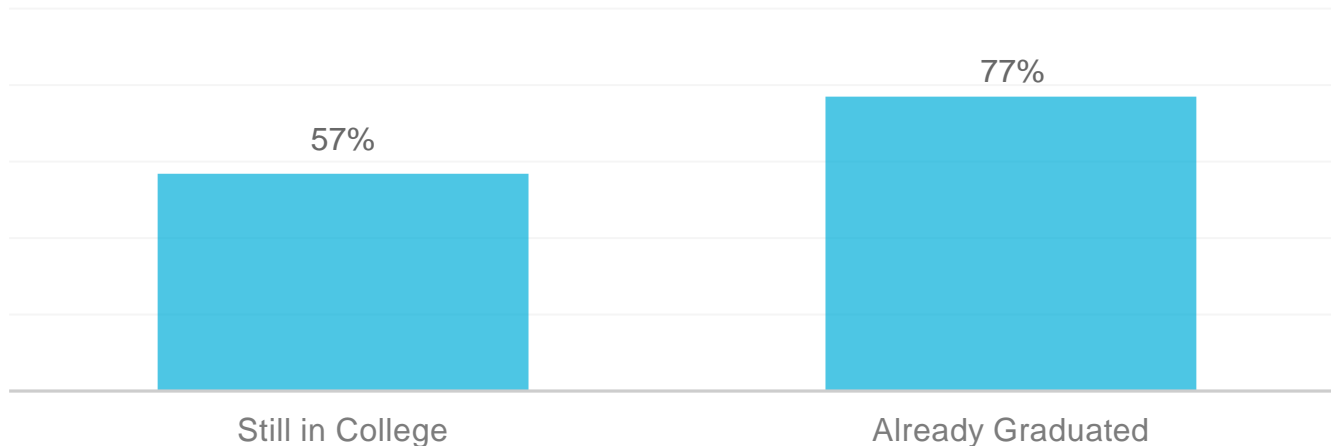
Education Level



College Correlations

- From the survey, 82% of responses will be participating or have already participated in some form of a college graduation.
 - Marketing on college campuses where this demographic is most dense.

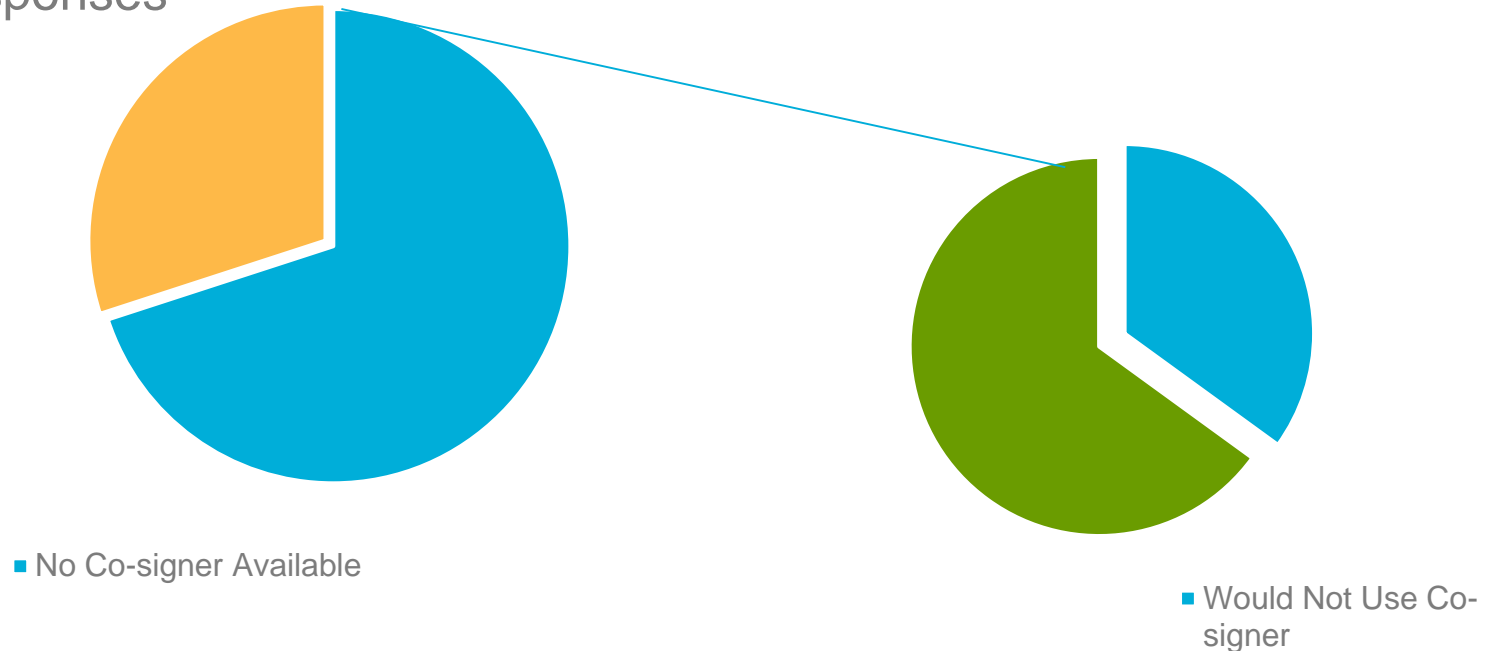
Percentage Who Have Purchased a Vehicle



Co-sign

- 52% of respondents that have purchased/leased a vehicle from a dealership used a cosigner.
- 70% of respondents have a cosigner available
 - Out of those, 65% would use their co-signer.

Responses



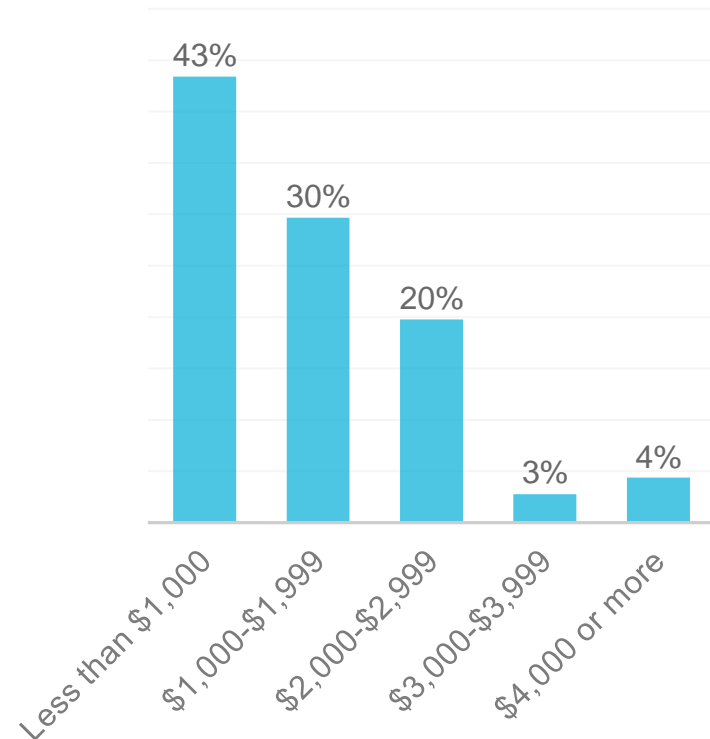
Comparing Previous Sales with Survey Results

- 13% of previous sales were by millennials.

Detail	Ages 18 to 26	Ages 27 and Older
Sale Price	\$15,485	19,290
Monthly Payment	\$295	\$366
Annual Income	\$37,206	73,233

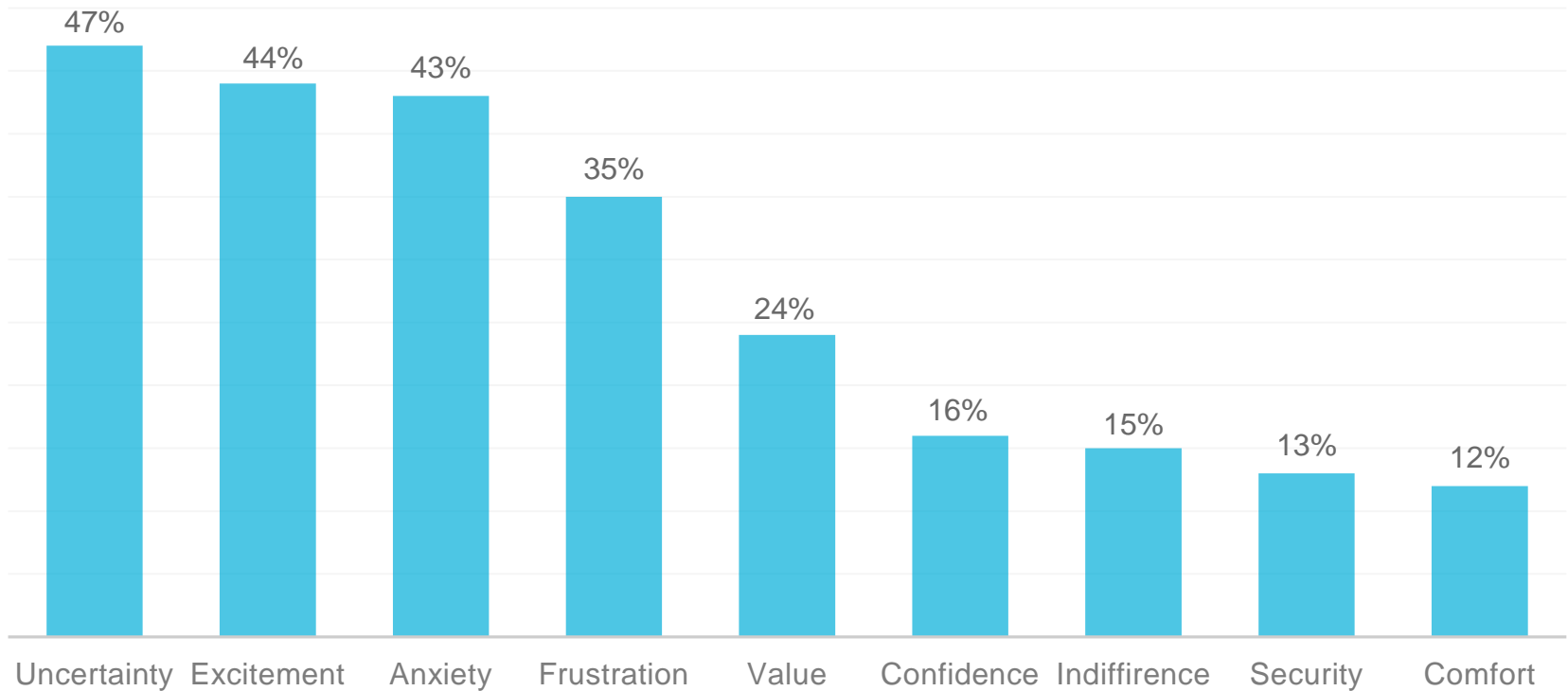
- 63% of respondents have purchased a vehicle.

Monthly Income



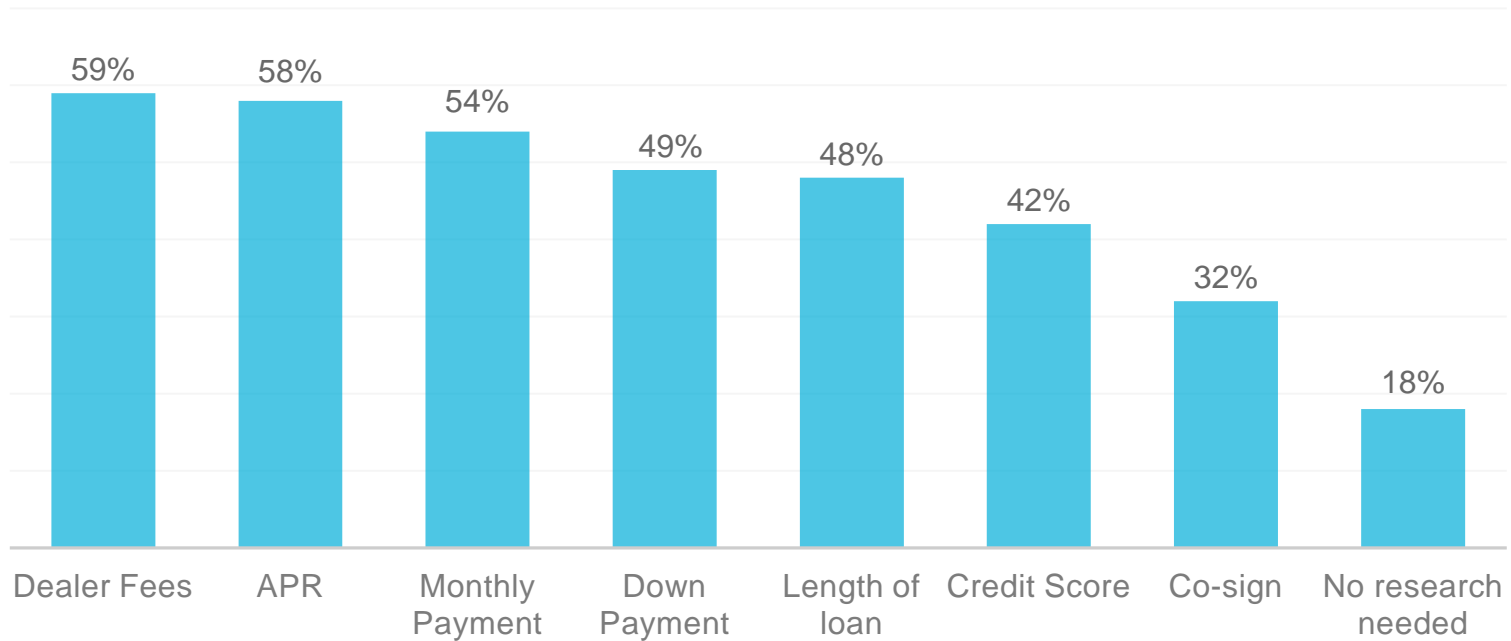
Emotions Associated with a Dealership

Percentage Who Selected Each Emotion



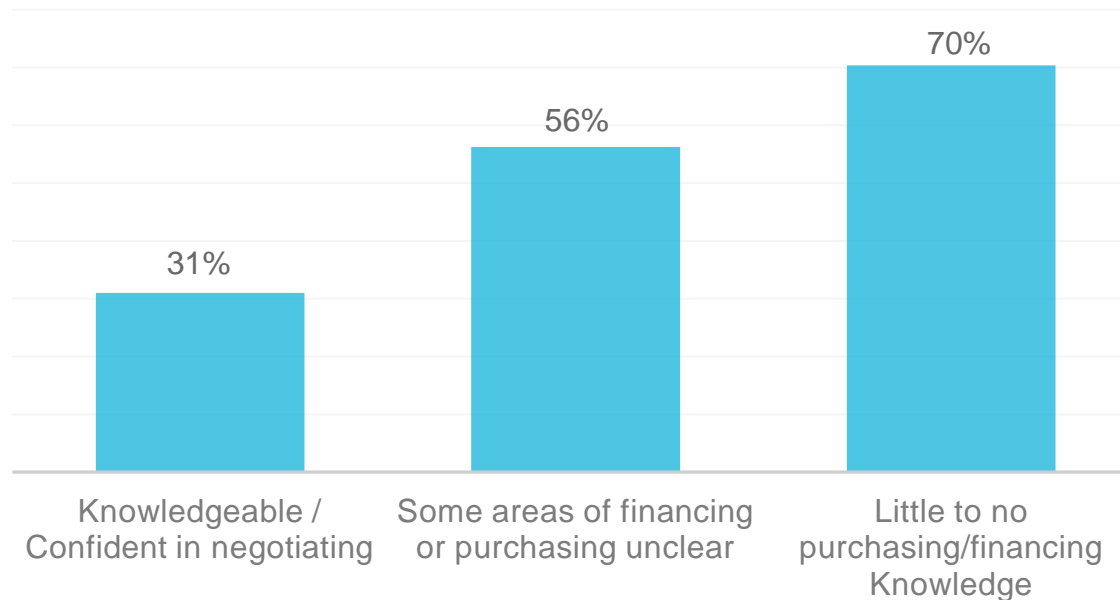
Knowledge of Finance Terms

Percentage Who Selected Each Term



Connecting Knowledge Level and Co-signing

Percentage Who Had Cosigner on Previous Purchase



-Offering co-signing would make the process even more inviting for inexperienced buyers like millennials.