



CLASSIC TRIO: VW BUS, FORD MUSTANG AND DODGE POWER WAGON.



RETIREMENT LIVING

Find a Good Deal On a Classic Car

BABY BOOMER FANS OF THE 1973 FILM “AMERICAN

Graffiti” are likely to be as nostalgic for the movie’s cars as for its theme of adolescent yearnings. Driving a borrowed ’58 Chevy Impala, Toad got the girl. And who could forget The Blonde and her ’56 Ford Thunderbird?

If you want to turn your nostalgia into something you can park in your garage, consider buying a classic car. But before you plunk down cash for a ’68 Mustang or a ’51 Mercury Eight, do your research. Your vintage four-wheel love of your life could end up in the junkyard if you’re not careful.

John Olszewski, 61, owns his late brother’s ’66 Dodge Charger and still has his first car, a ’57 Chevy Nomad. “The first thing to understand is to not get into this for investing because there’s no way to know what will go up,” says Olszewski, who owns an auto collision shop in Port Washington, N.Y. “Get into it because you love it.”

Even if you’re not looking for an investment, you want a good deal. The best way to start your search and to compare prices is to look at Hemmings.com, which recently listed more than 15,000 classic cars for sale by dealers, auctions and private sellers. You can also scour eBay and other collector-car auction Web sites.

Steve Linden, a vintage-car appraiser in Smithtown, N.Y., says he prefers to buy cars directly from the owner rather than from a dealer or by auction. “You can talk to the owner, who knows some of the history on the car and will give you a better sense of it,” he says.

If you’re considering a particular car, give it a once-over. “Look at color, dents, dings, rust and other signs it’s not taken care of,” Linden says. Check under the car for leaks and take it for a spin, he says.

If you see a car online, how do you kick the tires if

you don’t live nearby? McKeel Hagerty, president of Hagerty, a Traverse City, Mich., insurer of collector vehicles, suggests finding a certified mechanic to conduct a prepurchase inspection. “It is important to know the true mechanical and cosmetic condition from someone not connected to the seller,” he says.

Figure Your Budget—And Expect Surprises

Your budget will likely be the biggest factor in your purchase. You can find 1960s Volkswagen Beetles, MGBs and Ford Mustangs for \$5,000 to \$10,000. These cars are priced lower because so many were produced, Linden says. An advantage: It’s much easier for a classic-auto repair shop to find parts. For \$30,000 you can buy a majority of the 1950s American cars or even a 1930s Ford Model A, Linden says.

The same year and model could go for a range of prices. Hagerty says that prospective buyers should understand a car’s body style, performance options and trim packages. “A 1963 Ford Galaxie had 238 different possible combinations with value that ranges from \$4,750 to \$181,000,” he says.

Using auction and private-sales data since 2006, Hagerty offers a tool that tracks the 10-year change in value of makes and models based on year, specific performance options and other features. (Go to www.hagerty.com/valuationtools/HVT/VehicleSearch.)

Expect a few surprises in the beginning. When you get home, you may find the radio doesn’t work or that a radiator needs to be cleaned. “Some people are unrealistic about what they’ll get with these cars,” says David Jacobson, owner of Collector Car Showcase, a museum in Oyster Bay, N.Y. “If you start off that way, it won’t be a positive experience.”

Don’t plan to make a profit when you sell. Still, Olszewski fondly remembers a fixer-upper that brought back value in two ways. “I had some fun helping my son restore a classic El Camino,” he says. “In the end, he made some nice money when he sold it. But spending that time together, now that was worth a lot more.” **K**

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