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# Vehicle sale agreement format in word

A bill of sale acts as a sales contract between two (2) parties for the purchase of property in exchange for cash or trade. A bill of sale should only be signed after the transaction has been finalized. The buyer should keep an original signed copy for registration purposes. Depending on the State, the buyer or seller will be responsible for the collection and payment of sales taxes. By State A bill of sale is a legal document that transfers ownership of personal property, most commonly vehicles, to someone else in exchange for cash or trade. In most States, a signed bill of sale is required to register a vehicle. Title – At the time of signing a bill of sale, any certificate of title should also be transferred to the new owner. How to Buy or Sell a Vehicle (Privately) A Bill of Sale is most commonly used as a legal contract when conveying ownership of a motor vehicle. Use the following instructions to coordinate a successful transfer as the Buyer or Seller. Step 1 – Negotiate the Terms Once you have decided whether to buy or sell a specific vehicle, you will need to enter the terms of the agreement. If the vehicle is being sold for cash, the entire amount will be due at the time of sale. Any financing will have to be done prior with a local bank or credit union. If the vehicle is being sold for cash and trade, both vehicles and the terms of the transaction must be stated (common for vehicles purchased from dealers). Step 2 – Vehicle Identification Number (VIN) The Buyer should obtain the Vehicle Identification Number (VIN) of the motor vehicle. This number is unique to every automobile, consisting of 17 characters. It's usually located on the driver's side windshield or inside where the door meets the vehicle. If you are unable to find the VIN number, you can always find it on the vehicle's Title or Registration. When obtaining this number, you can see all the repairs that were ever done during its existence including car accidents, water damage, and ownership history. Private Inspection – Remember, only the damage that gets reported to an insurance company gets mentioned in a VIN lookup. Therefore it is recommended to have a third (3rd) party mechanic inspect a vehicle to ensure it is in proper working condition. Step 3 – Gather Vehicle Documents Title and Registration – In order to complete the sale, the Seller must provide the Title and Registration to the vehicle. If the vehicle's title is missing, you can request a new Title from a DMV office which can take about 10 to 14 business days to obtain. Sample Vehicle Title (California) Sample Vehicle Registration (California) Vehicle Bill of Sale – The legal contract between a Buyer and Seller that details a transaction between the parties. The form should only be signed by the Seller when the funds have been transferred in-person or by via a bank transfer. View Instructions. Adobe PDF, Microsoft Word (.docx), Open Document Text (.odt) Odometer Disclosure Statement – According to federal law all vehicles that are under 10 years of age and below 16,000 pounds must have their odometer be verified by the Buyer. The Seller must acknowledge on the form that to the best of their knowledge the reading is accurate and that the mileage has not been defective. Photo ID – Due to the amount of Craigslist and newspaper scams, it is highly recommended to obtain a copy of the Seller's photo identification (such as a driver's license). This is to be 100% sure that the person authorizing the bill of sale is able to legally sell the property. The Buyer should make certain that the title and identification match accordingly. Step 4 – Complete the Sale. Document Signing – Once all the necessary papers are drawn up, the sale may be completed. The parties should meet at a mutual location with the Buyer bringing the funds and the Seller bringing the vehicle. At this time the Bill of Sale should be signed by both parties and the Title should be signed over. Sales Tax – Lookup the sales tax in your State. Depending on the laws the Buyer or Seller will be responsible and this must be paid at the time of sale. Step 5 – Registration After a bill of sale has been finalized, the new owner will take possession and will need to register the vehicle within a certain time-frame. In order to properly register a vehicle, the following documents and fee(s) will need to be taken to a DMV Office Location: Bill of Sale – The original that was signed by the Buyer and Seller. Title – A new Certificate of Title will be issued and sent to the Owner within 30 days. Odometer Disclosure Statement – If the car is younger than 10 years and under 16,000 pounds. Proof of Car Insurance – Usually an insurance card is suitable. Identification (such as a Driver's License or Passport) Fee(s) – There is a tax or fee charged in every State. \*Emissions Test (\*only required in some States) Once the vehicle has been registered the buying process is complete. DMV Offices: By State Not every state requires you to complete a bill of sale when finalizing a vehicle transaction. However, no state prohibits you from completing a bill of sale either. Even though many states do not require a bill of sale, they still offer an official form (therefore, it's recommended to complete a bill of sale even if it's not required in your state) which we have included below. For states that require you to use their specific bill of sale form, we have also included below. For more information regarding your vehicle or a bill of sale, contact your nearest DMV Office. IMPORTANT: A Bill of Sale does not transfer Ownership of Title, it only shows proof that a transaction took place. You must sign over the Vehicle's Title in order to transfer ownership. State DMV Locations Vehicle Bill of Sale Bill of Sale Required? Alabama County Title & Registration Office PDF, ODT, Word Yes Alaska Division of Motor Vehicles (DMV) PDF, ODT, Word No Arizona Motor Vehicle Division (MVD) PDF No Arkansas Dept. of Revenue Office PDF Yes California Dept. of Motor Vehicles (DMV) PDF No Colorado Division of Motor Vehicles (DMV) PDF No Connecticut Dept. of Motor Vehicles (DMV) PDF Yes Delaware Dept. of Motor Vehicles (DMV) PDF, ODT, Word No Florida Motor Vehicle Service Centers PDF No Georgia County Tag Office PDF Yes Hawaii Vehicle Office Finder PDF Yes Idaho Idaho Transportation Department (DMV) PDF No Illinois Facility Locations PDF, ODT, Word Yes Indiana Indiana Branch Locations (DMV) PDF No Iowa Iowa Motor Vehicle Division PDF, ODT, Word Yes Kansas Kansas Department of Revenue PDF Yes Kentucky Drive.KY.Gov PDF, ODT, Word No Louisiana Office of Motor Vehicles PDF No Maine Bureau of Motor Vehicles PDF Yes Maryland Motor Vehicle Administration PDF Yes Massachusetts Registry of Motor Vehicles PDF Yes Michigan SOS Branch Office Locator PDF Yes Minnesota Driver and Vehicle Services PDF, ODT, Word No Mississippi Tax Collector's Office PDF, ODT, Word Yes Missouri License Office Locations PDF Yes Montana Motor Vehicle Division PDF Yes Nebraska Dept. of Motor Vehicles (DMV) PDF Yes Nevada Dept. of Motor Vehicles (DMV) PDF Yes New Hampshire Division of Motor Vehicles (DMV) PDF Yes New Jersey Motor Vehicle Commission PDF, ODT, Word No New Mexico Motor Vehicle Division PDF Yes New York Dept. of Motor Vehicles (DMV) PDF Yes North Carolina Dept. of Motor Vehicles (DMV) PDF No North Dakota Motor Vehicle Site Locations (PDF) PDF No Ohio Bureau of Motor Vehicles (BMV) PDF, ODT, Word Yes Oklahoma Dept. of Public Safety PDF, ODT, Word Yes Oregon Dept. of Motor Vehicles PDF No Pennsylvania Dept. of Motor Vehicles (DMV) PDF, ODT, Word No Rhode Island Dept. of Motor Vehicles (DMV) PDF, ODT, Word Yes South Carolina Dept. of Motor Vehicles (DMV) PDF No South Dakota Motor Vehicles Division PDF Yes Tennessee Driver Services PDF No Texas Dept. of Motor Vehicles (DMV) PDF. ODT, Word Yes Utah Dept. of Motor Vehicles (DMV) PDF Yes Vermont Dept. of Motor Vehicles (DMV) PDF Yes Virginia Dept. of Motor Vehicles (DMV) PDF, ODT, Word No Washington Dept. of Licensing PDF Yes West Virginia Dept. of Motor Vehicles (DMV) PDF Yes Wisconsin Dept. of Motor Vehicles (DMV) PDF No Wyoming County Treasurer's Office PDF, ODT, Word Yes For as simple and straightforward a Bill of Sales can be, it's important to familiarize yourself with the language found in your document. "As-Is" – The term "as-is" is a statement within a bill of sale that states that the item is being purchased with no warranty. Buyer (Purchaser) – The person in the transaction who pays money in the return for an item. Gift – The act of giving an item to the "buyer" with no compensation in return. Notary Public – A disinterested 3rd party public officer who can attest to the signatures of the Buyer and Seller. You can find a Notary Public at your local bank or by using a professional service. Payment – The money used to pay for an item in a transaction. Seller – The person or party in a transaction that is offering an item for purchase. Trade-In – A type of transaction that starts with the buyer offering an item to the seller in equal exchange or at a discount for the Seller's item. This type of transaction is commonly practiced in the car business when the buyer wants to trade in their used vehicle for another vehicle sold by the seller. Vehicle Identification Number (VIN) – A unique 17 character code consisting of numbers and letters which is essentially the "serial number" of a vehicle. The VIN must be written into a vehicle bill of sale in order for it to be valid. FAQ (Frequently Asked Questions) Do I need a Bill of Sale when selling my car? Depending on which state and sometimes even the County you are located, a Bill of Sale may or may not be required. By adding an extra layer of protection for the Seller, this document should always be included and completed when a vehicle transfers ownership (View State Requirements). How do I prevent disagreements from the Purchaser after the sale? Preventing future disputes between the Buyer and Seller is mainly a reason for a Bill of Sale, therefore it's important to input as many details as possible to maximize the effectiveness of your Bill of Sale. Adding and completing a Certificate of Acknowledgment will further strengthen the power of your Bill of Sale. What is the difference between a Sales Agreement and a Bill of Sale? A Sales Agreement is categorized as a contract and allows you to enter more detailed information pertaining to the sale of goods and services. A Bill of Sale acts more as a receipt (proof of purchase) and does not necessarily hold any contractual bearings. Does the Buyer need to sign a Bill of Sale? It's recommended but not required in most States. Due to the varying laws within each state pertaining to this issue, it's important to check your local laws if you decide to not have the Buyer sign. Although when possible, it's always best to have the Buyer sign the Bill of Sale. When do I deliver the Bill of Sale to the Buyer? Typically after paying for an item, you receive a receipt showing proof of your purchase. A Bill of Sale should work in the same way, by only delivering the Bill of sale after payment has been received by the seller. When would I need to use a Promissory Note with a Bill of Sale? The only time a Promissory Note should be used is when the Buyer does not have enough funds to pay for the Seller's item in full at the time of purchase. By issuing a Promissory Note, the Buyer promises to pay over a period of time for the Seller's item. (Video) What is a Bill of Sale? How to Write This example shows you how to fill-out and complete a motor vehicle bill of sale. If your state requires a bill of sale but does not provide it for you, this is the form you would need when buying or selling your car. Download: Adobe PDF, Microsoft Word (.docx), or OpenDocument Text (.odt) Section 1. Bill Of Sale Statement (1) Bill Of Sale Date. The document date when this paperwork is created must be presented. (2) County Of Sale. The County where the concerned transaction or sale occurs is required. (3) State Of Sale. Section 2. The Parties (4) Buyer's Name. The full name of the Party engaging in this sale as the Buyer or Purchaser must be attached to this transaction. The Buyer is the Party who will arrange for and submit payment for the vehicle. (5) Buyer's Mailing Address. (6) Seller's Name. The legal name of the Entity who expects to receive the Buyer's payment in exchange for the vehicle being sold. Generally, this is usually the Owner of the vehicle (before the sale completes). (7) Seller's Mailing Address. Section 3. The Exchange (8) Cash Payment. The method by which the Buyer shall pay for the vehicle can be indicated by simply selecting the most appropriate statement. In most cases, a vehicle will be paid for with a submission of a predetermined dollar amount (i.e. it's sale price or purchase price). If this the case the first checkbox should be selected and accompanied with a record of the US Dollar amount being submitted as payment. (9) Trade-In Payment. In some cases, the Seller will agree to accept the Buyer's vehicle as a trade-in. It is somewhat rare that a Buyer can trade-in his or her vehicle as full payment for the Seller's automobile thus, this paperwork provides an area for both the trade-in vehicle and the remaining payment amount to be defined. This payment option can indicated through a check mark and a brief report. (10) Trade-In Vehicle. A basic description of the trade-in vehicle supplied by the Buyer should be included when the sale occurs under these conditions. The name of the trade-in vehicle's Manufacturer (or the make), the product or model name of the trade-in vehicle, and its body type will begin this discussion. (11) Identifying The Trade-In. Follow the basic description of the Buyer's trade-in vehicle with the year it was manufactured, its body color, and the odometer reading (in miles). These description items can be found through a visual inspection of the vehicle's exterior and interior. (12) Gift. If the Seller is releasing ownership of the Vehicle to the Buyer as a gift, the third statement should be applied. This requires that the value of the vehicle being gifted be recorded in USD (U.S. Dollars). Section 4. Vehicle Description (13) Vehicle Of Sale. The purpose of this document requires a reasonable description of the vehicle being sold. To this end, display the make model, and body type of the vehicle behind this sale. The Vehicle Manufacturer's name (make) and the product or model name of the vehicle can both be transcribed from the owner's manual, title, or by viewing the front and back of the car. The type of vehicle being sold also needs to be reported (i.e. jeep, sedan, convertible, etc.). (14) Additional Vehicle Information. Locate the year of the vehicle either on its body or in its paperwork then report this information as well as the color of the vehicle. The odometer reading should also be dispensed exactly as it appears on the dashboard display at the time of sale. (15) VIN. Every motor vehicle should have an identification number. Locate the vehicle identification number for the automobile in this transaction at the lower driver side area of the windshield, along the front driver's side door jamb (near the bottom), or in the title. Many Manufacturers will also include it in the owner's manual. Be advised, that as a general rule, a State's DMV will seek the VIN of a vehicle when submitting paperwork for tasks such as inspections for cars new to that state. Section 5. Taxes (16) Sales Tax Status. The municipalities, counties, and States where a vehicle is sold will often impose taxes on that transaction. Some Sellers will include this in the purchase price while others will not. Naturally, such information is vital to the Buyer's ability to remain aware of his or her obligations. This distinction should be made in this document by selecting a checkbox to state that all sales taxes are included in the purchase price or a checkbox declaring the purchase price excludes any sales tax that may be expected by the relevant jurisdiction where the vehicle transaction occurs. Section 7. Authorization (17) Buyer Signature. The Buyer must confirm the intention to complete the transaction above by signing his or her name. (18) Buyer Signature Date. The exact date the Buyer signs this document may not necessarily by the same as the document date listed earlier. Thus, he or she must report the current date when signing. (19) Buyer's Printed Name. (20) Seller Signature. The Seller must also provide some verification regarding this sale. Here, the Seller must sign this paperwork to verify that he or she will release ownership of the vehicle to the Buyer according to the terms above. (21) Seller Signature Date. (22) Seller's Printed Name. Document 2. Odometer Disclosure Statement (23) Seller Name. The accuracy of the odometer statement made in the previous document requires support or further explanation. The name of the Seller (as the Inspector of the concerned vehicle's odometer) must be delivered to complete the opening statement. (24) Odometer Reading. This must be the exact odometer reading recorded in the previous document. (25) Odometer Status. The accuracy of the odometer report can be demonstrated in one of three ways. The first two involve placing a checkmark next to the declaration best defining the odometer status. In this way, the Seller can quickly disclose the odometer's inaccuracy by stating that the odometer reading is either greater than the number of miles driven since the vehicle's date of manufacture or that the odometer does not function correctly since more miles have been driven by the concerned vehicle than is shown. If neither of these statements define the odometer reading because the number of miles driven is accurately defined by the odometer, then the third option for this report should be taken. To show the odometer reading as accurate, neither checkbox statement should be marked. (26) Buyer Dated Signature. The Buyer must acknowledge this form with a dated signature. That is, the Buyer must read the completed odometer disclosure then sign his or her name and document the current date. (27) Buyer Printed Name. (28) Seller Dated Signature. The Seller must testify to the accuracy of this document by signing it then producing the current date next to his or her signature. (29) Seller Printed Name. (30) Notary Acknowledgment. The Notary Public obtained to oversee the signing of these documents should then take control of them. Once this package's notarization is completed, the Notary Public will relinquish the completed paperwork. It is strongly recommended that both Parties retain an original signed copy for future administrative procedures as well as for the sake of maintaining a good filing system. vehicle sale agreement format in word india. vehicle sale agreement format in word download. vehicle sale agreement format in word bangladesh. vehicle sale agreement format in word in hindi. vehicle sale agreement format in word malayalam. vehicle sale agreement format in word pakistan. vehicle sale agreement format in word in tamil. vehicle sale agreement format in word in telugu

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