

Reservation Deposits Specific Best Practices

1. Confirm the reservation as quickly as possible

When you receive a reservation request via email or text, confirm the vehicle reservation as quickly as possible - ideally within an hour of the shopper's submission. The longer you wait, the less confident the shopper will feel in their reservation and possibly reduce the chance of a sale.

To confirm the reservation, follow the link in the notification or go directly to the Dealer Dashboard 'Manage Deposits' tab and click 'Confirm' on the request.

March 19, 2022 5:01 PM EDT	Josephine	2013 Land Rover LR4 HSE Stock #: NV681789 VIN: SALAG2D47DA681789	\$500 receipt Deal summary	New 23 days ago	Confirm	Deny
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If you are unable to reserve the car (for example if the vehicle is in-process of being sold) or if the shopper doesn't end up buying the car, be sure to deny the reservation in the Dealer Dashboard.

2. Reserve the car within your dealership

Take all the necessary measures to reserve the car within your dealership following your existing process.

Some examples include:

- Marking the vehicle as sale pending in your inventory management system
- Creating a transaction for the lead in the DMS and noting the deposit
- Badging as sold on your website
- Placing a "Sold" sign in the window of your car
- Remove the keys from where your sales team is able to access them
- Communicate the reservation to your sales team

3. Open and review the Digital Deal Summary

Open and read the deal summary for each Digital Deal lead promptly and acknowledge their deposit to transition the shopper from online to offline seamlessly. Deposit leads will come in with the lead source 'CarGurus - Deposit - Digital Deal' and have a call out in the lead comments. Ensure you use the information the shopper provided to close the deal so that the shopper doesn't have to repeat any steps.

4. After selling the car, mark the sale complete

Once you sell the car, mark the vehicle as sold in the 'Manage Deposit' tab of your CarGurus Dealer Dashboard. This step releases the deposit, which will get paid out to your attached bank account on the Monday following a 5-day waiting period.

If the shopper doesn't end up buying the car, be sure to cancel the reservation in the Dealer Dashboard to release the deposit back to the shopper.

2018 Jaguar F-PACE 20d Prestige AWD Stock #: NV241241 VIN: SADCK2FN0JA241241	\$500 receipt Deal summary	Sale pending 10 days ago	Schedule payout	Refund
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Refunds & cancellations ×

Select a reason below. Customer will be notified of any changes.

Reason for refund

- Select an option
- Purchased without deposit
- Purchased another vehicle
- Unable to obtain financing
- Didn't purchase
- Customer Requested

Understand that the customer's deposit of \$500 will not be refunded. Understand that you will not receive the \$500 deposit, less processing fees, from CarGurus for this transaction.

5. Update the status of your inventory on CarGurus ASAP

To ensure shoppers only place deposits on vehicles that are available for purchase, make sure to proactively update the status of your inventory on CarGurus. You can mark a vehicle as sold in your Pricing Tool by clicking on the three dots next to the listing.