

BUYING AND SELLING PRE-OWNED IMAGING EQUIPMENT

By David Band

BUYER SIDE

Do purchase equipment from one of the major manufactures and make sure that you understand the upgrade path. Non-upgradeable systems typically suffer in terms of value in the used equipment market.

Do have your financing in place prior to shopping for a system. When late model, high demand systems become available they are usually sold within seventy two hours to brokers who have strong ties to banks, leasing companies and OEMs. Rarely does high demand equipment hit the open market. Savvy buyers have financing in place so that when opportunity arises they are able to execute a purchase.

Do have equipment inspected by an independent professional, preferably the company that is going to de-install, re-install and provide a service contract on the equipment.

Do ask for proof of insurance from the company or companies you intend to engage.

Do demand detailed quotes for used equipment. Pay particular attention to software and options as they can be extremely expensive to add after the sale.

Do you research and pick one broker or equipment refurber when buying equipment in the pre-owned market. If you deal with multiple brokers/refurbers you often drive up the price for the equipment you seek as the market reacts to demand from each broker/refurber rather than demand for only a single system.

Do use the internet as a starting point but keep in mind there are a few dishonest dealers with very nice websites. Many systems that are available on the web are simply not physically available. If you find a system that meets your needs on the web, arrange for a physical inspection of the system by yourself or someone representing you so that you can be sure the system is as described and will fit your needs.

Do business with I.A.M.E.R.S. member companies who are bound by a strict code of ethics. Dealing with an I.A.M.E.R.S. member will ensure you are dealing with a professional who will act ethically and who has a deep knowledge of the market.

Do report any unscrupulous brokers/refurbishers to I.A.M.E.R.S.

Do Not exchange money until you are sure that the equipment will meet your needs and a satisfactory inspection has been completed.

Taking these steps could save one substantially and will keep you from being taken advantage of.

SELL SIDE

Do keep equipment well maintained. Keep all service records and the original purchase documents, which aids the potential purchaser and helps to ensure you will receive top dollar for your system.

Do keep detailed records kept of every upgrade performed to ensure maximum re-sale value.

Do keep your equipment as clean as possible.

Do put the equipment up for sale as soon as possible. Selling used equipment is similar to selling commodities, in that values are dictated by supply and demand, so even if a system is not available for 6 months, it should still be placed on the market to maximize its value.

Do use one and only one IAMERS member company to sell your equipment. This will ensure market penetration resulting in maximum value for your gear.

Do contractually ensure that the purchaser is insured and will be responsible for the de-installation and rigging out of the equipment. Understand that the seller is typically responsible for any construction that needs to be done to provide a path for de-installation such as the removal of doors, walls, roofs and/or the side of the building.

Do Not trade in the system to the OEM without testing the market through an IAMERS member broker. Understand that a broker will offer a real cash value. Often trading in a system to the OEM will only get you a discount you could have negotiated without a trade in.

If you have any questions please feel free to contact me directly at 718-605-3310

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