



Valuing Assets: What's the Worth?

Description

Toyota Tacomas are well-known for their strong resale value, making a recent sale by a woman named Summer noteworthy. She claimed that CarMax paid her significantly less for her 2021 Tacoma than what similar models fetch in the private market.

Summer shared her experience on TikTok, which has attracted nearly 410,000 views. In her video, she details the entire selling process, which lasted much longer than she anticipated. She initially thought it would take about an hour but ended up at the CarMax lot for three hours, from 11 am to 3 pm. Due to a broken foot, she had to take an Uber home, adding to her frustration.

At the end of the video, she revealed that CarMax offered \$28,400 for the truck, from which she received a check for \$19,000 after settling an \$8,000 loan. While many viewers questioned if she missed out on a better sale price, others mentioned complications involved in selling a vehicle that still has a loan attached.

The Toyota Tacoma is noted for its low depreciation rates, and many viewers expressed that Summer could have received a higher price through private sale platforms. However, selling a car with an outstanding loan can be challenging. Summer later acknowledged that CarMax provided a hassle-free experience, especially given her current mobility issues.

Some commenters suggested exploring other options like Carvana, but Summer indicated she had already compared offers. The debate around her sale continues, reflecting broader concerns about car selling strategies in today's market.

Vocabulary List:

1. **resale** //ri:'seɪl// (noun): selling something again to another person
2. **fetch** //fɛtʃ// (verb): to be sold for a particular price
3. **depreciation** //dɪ,pri:'fi'eɪʃən// (noun): loss of value as something gets older
4. **outstanding** //aʊt'stændɪŋ// (adjective): not paid yet; still owed to someone
5. **settling** //'setəlɪŋ// (verb): to pay what is owed and finish it
6. **mobility** //məʊ'bɪlɪti// (noun): ability to move or be moved easily

Comprehension Questions



Multiple Choice

1. How much did CarMax offer Summer for her 2021 Tacoma?
Option: \$28,000
Option: \$28,400
Option: \$19,000
Option: \$8,000
2. What social media platform did Summer use to share her selling experience?
Option: Instagram
Option: TikTok
Option: Facebook
Option: Twitter
3. How long did Summer initially think the selling process would take?
Option: 30 minutes
Option: 1 hour
Option: 2 hours
Option: 3 hours
4. What time did Summer arrive at the CarMax lot?
Option: 10 am
Option: 11 am
Option: 12 pm
Option: 1 pm
5. What was the amount of the loan that Summer had to settle?
Option: \$19,000
Option: \$8,000
Option: \$28,400
Option: \$20,000
6. What do many viewers believe about Summer's sale price compared to private sale prices?
Option: It was higher
Option: It was lower
Option: It was the same
Option: It was not compared



True-False

7. Summer had a broken foot during the selling process.
8. CarMax provided a complicated selling experience for Summer.
9. Summer received a check for \$8,000 after selling her Tacoma.
10. The Toyota Tacoma has low depreciation rates.
11. Summer was at the CarMax lot for less than two hours.
12. Some commenters suggested that Summer consider Carvana for selling her vehicle.

Gap-Fill

13. Summer's TikTok video attracted nearly _____ views.
14. After the sale, Summer received a check for _____ thousand dollars.
15. The selling process lasted much longer than Summer _____ it would.
16. Due to her broken foot, Summer had to take an _____ home.
17. Many viewers believed that Summer could have gotten a higher price through a _____ sale.
18. Summer later acknowledged that the experience was _____ given her current mobility issues.

Answer

Multiple Choice: 1. \$28,400 2. TikTok 3. 1 hour 4. 11 am 5. \$8,000 6. It was lower

True-False: 7. True 8. False 9. False 10. True 11. False 12. True

Gap-Fill: 13. 410,000 14. 19 15. anticipated 16. Uber 17. private 18. hassle-free

CATEGORY



1. Business - LEVEL5

POST TAG

1. C1
2. ESL learning
3. esl news
4. How Much Is It Worth?
5. Level 5

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