



THE ULTIMATE  
**RENTMYRIDE**  
**GUIDE**  
TO MAXIMIZE  
YOUR EARNINGS

# INTRODUCTION

Renting out your car a few days in the month is nice, but if you really want to get a steady cash flow and make a great ROI (Return On Investment) on your car, make sure to pay close attention to this ultimate RentMyRide guide to maximize your earnings, with real-life examples! Enjoy!

## CHAPTERS

1. Buy the right car
2. The right price
3. The right photos
4. The right profile
5. Be the right owner
6. Real life examples + ROI
7. Conclusion



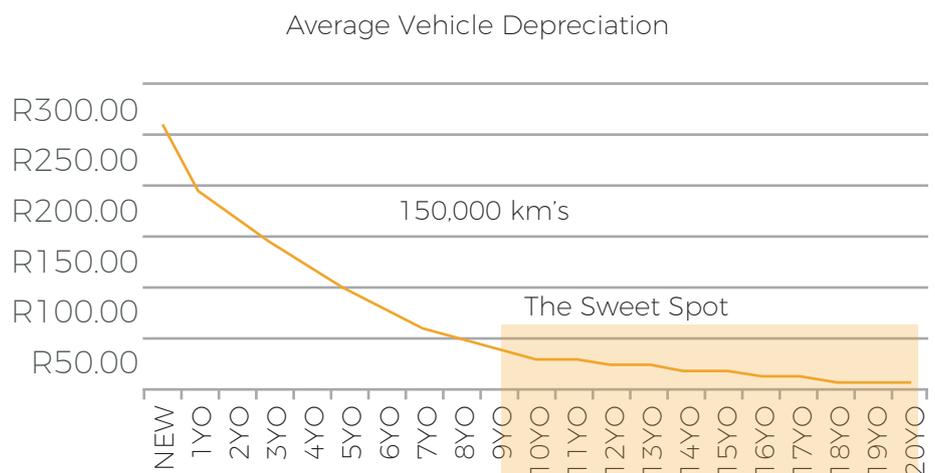
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# BUY THE RIGHT CAR

Buying the right car is essential in creating a good ROI. We have a high demand on the platform for cheap cars (hatchbacks) that are 10- 15 years old and cost between R40,000 - R80,000, with an odometer reading between 100,000 - 200,000. These cars get rented out on a monthly basis. Monthly rentals create a steady income stream for the car owner and are less work than handling different drivers on a short-term basis.

- ★★★★★ VW Polo/ Polo Vivo
- ★★★★★ Ford Figo
- ★★★★★ Toyota Yaris
- ★★★★★ Hyundai i10/ Getz

These cars are typically priced between R120 - R160 a day and they get rented out for long-term rentals easily! You'll make R2,500 - R3,350 a month per car.



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# BUY THE RIGHT CAR

## **Buy from the public**

The best deals are made when buying cars from the public. Gumtree is a great place to find a good deal. Our advice is to buy lower end priced cars that are still in a very good condition.

## **Check the service history**

Make sure to check the service history of a car, regularly serviced cars will last much longer than cars that are not serviced at the specified intervals.

## **Do a roadworthy inspection**

We advise you to first bring the car in for a roadworthy test before purchasing it. You can do this at our partner Dekra for only R270 by using our partner code: 514899. Believe me, it's much better to lose R270 on a roadworthy check than buy a car that has problems and you end up spending thousands of Rands to get it up to roadworthy standards.

Keep a close eye on the roadworthy procedure and ask the inspector questions. Has the car been in a big accident? Was there a lot of spray work done? When do you expect major maintenance needs to be done?

After doing a roadworthy check and it comes to light that there are a few minor issues that need to be sorted out you can use these faults as bargaining power to lower the purchase price. If the owner of the vehicle refuses your request to take the car for a roadworthy inspection rather move on to another option because they are probably hiding something.

## **Be patient**

Don't rush into things and do not get too emotionally involved in the deal; there's always another great deal around the corner.

## **Roadworthy badge**

When the car passed the roadworthy test, you'll get a certificate, which allows you to get a roadworthy badge on the RentMyRide platform, which will gain trust for renters.

## **Find the right mechanic**

Try to find a private mechanic that you can trust. We can refer you to great mechanics if you don't know one. Having a good mechanic is important for the lifespan of your car.

# 2/ THE RIGHT PRICE

## Calculator

When you list your car on the RentMyRide platform, you will be provided with a guide price, based on the retail value of your car. This calculator gives you a good indication, but there are 2 more very important factors: the market price and the competition.

## Competition on the platform

Renters will choose the best deal. If there are multiple similar cars available on the platform that are priced lower than yours, they will first choose the cheaper option.

## Market

There are many car rental agencies in South Africa. In order to compete with them, your price should be competitive. Renters compare different car rental companies before making a choice. Note, most rental agencies have brand new cars. If your car is older, make sure to adjust your price accordingly!

See examples below.

### AVIS

Group A: Hyundai i10  
or similar  
Monthly price: R5,220  
Daily price: R168



### AVIS

Group B: VW Polo or  
similar  
Monthly price: R6,600  
Daily price: R213



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# THE RIGHT PRICE

## ORIGINAL RENTMYRIDE LISTING

Hyundai i10 (2014)

Monthly price: R8,680

Daily price: R280



Year

Note that older cars are going for almost the same price and are much cheaper to purchase



## RENTMYRIDE

Hyundai i10 (2014)

Monthly price R4,960

Daily price R160



## RENTMYRIDE

Hyundai i10 (2007)

Monthly price R4,030

Daily price R130



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# 3% THE RIGHT PHOTOS

Figures show that people get 50% more requests when they have good photos!

## **Wash your car**

Washing your car before taking the photos will make your car look great and will be attracting to see for renters.

## **Different angles**

Renters want to know how the car looks that they are gonna drive. Make sure to shoot from different angles.

## **Capture the whole car**

Make sure you take a good distance when shooting the photo. Renters want to see the whole car.



## **Interior**

Renters want to know how the interior of the car looks, make sure to at least include 1 photo of the interior on your listing.



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# THE RIGHT PRICE

## Lighting

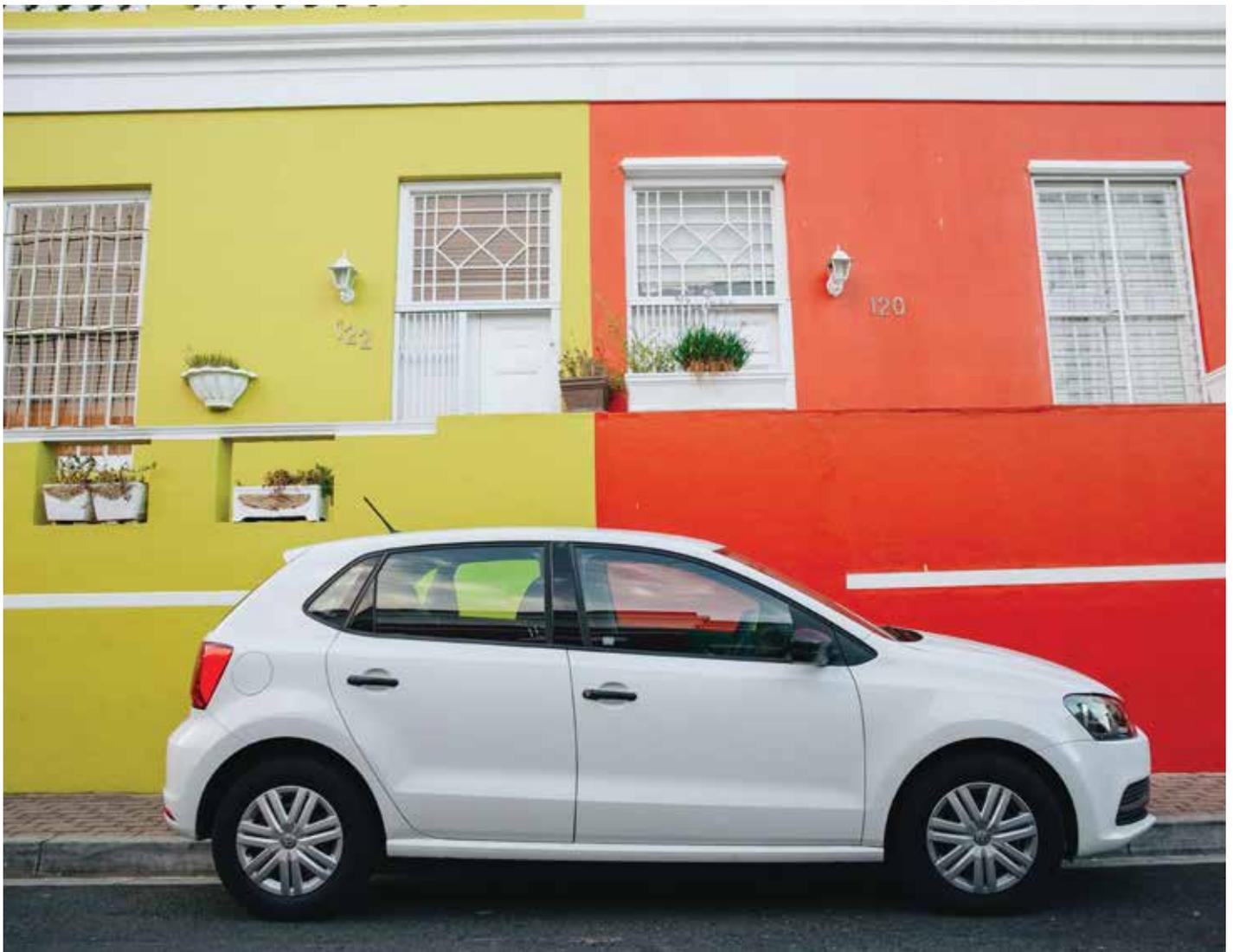
Make sure to shoot your car in good lighting. Don't take a photo of your car in the garage, go outside on a bright day and make sure the car is being captured in good lighting.

## Location

Using a unique location will make sure your car looks attractive. Look for a place with nature in the background and make sure your car is not too close to the background, e.g. in front of a house.

## No distractions

Your car must pop out of the photo! Make sure only your car is in the photo and no other cars or other distractions. Renters want to fully focus on your car and not on something else.



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# 4 THE RIGHT PROFILE

## **Introduce yourself**

Renters want to know who they are renting from. Introduce your self in your profile and tell them about how you like to do business. Do you do car deliveries to the airport, to town? Do you prefer long term rentals? Let them know what they can expect from you.

## **Photo**

RentMyRide is personal. Make sure to add your photo so renters feel more connected to you.



## **Car description**

Every car that you list has the option for a description. Make sure you give lots of details about your car, so renters know what they can expect. You can say what type the car is, how far outside of town you can drive the car, what petrol it uses, in what suburb the car can be picked up etc.

# 5 / THE RIGHT OWNER

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## **Response time**

Make sure you always respond as soon as possible. Top performers always respond within an hour.

## **Response rate**

Make sure you always respond to your requests, also when your car is not available. Response time and rate are recorded and will show on your profile soon.

## **Availability**

Make sure to always block out your car when it's not available.

Choose for reservations or for changing your car 's profile to private or hibernate.

## **Reservations**

Do you not want someone to rent your car for a specific time in the future? You can reserve out your car for certain dates. Note, if your car is rented out through the platform, your car will automatically be blocked out.



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# THE RIGHT OWNER

## Car's visibility: Private

Your car will not be visible in the search, but rentable if someone has the unique link to your vehicle. Choose this if you have a long-term recurring rental, or if you have one specific person you wish to rent to.

## Car's visibility: Hibernate

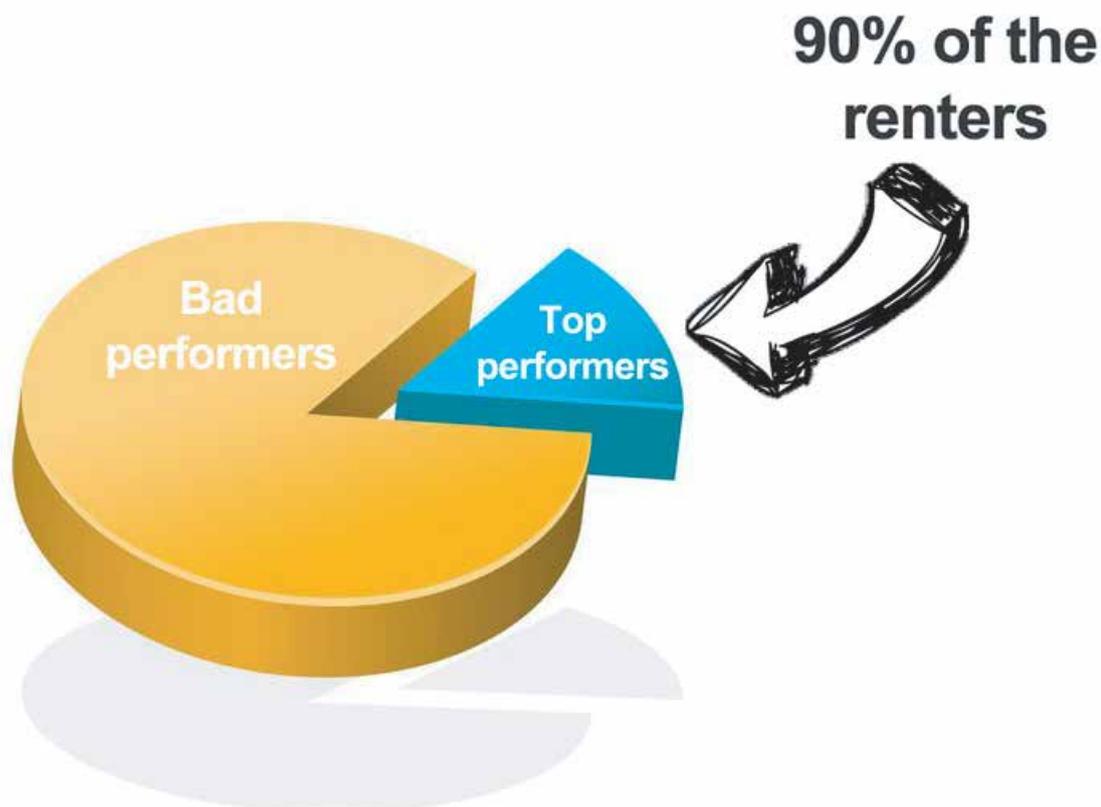
Your car will not be visible in the search and will not be rentable. Choose this during any downtime your vehicle experiences, for example, if you are on holiday. Remember to make it public when it is available again!

## Ratings ★★★★★

Good customer service means happy customers who like to come back, and happy customers give good ratings. Good ratings help convince new renters to choose you. Owners who have good ratings get 25% more business than profiles that have no ratings. We remind renters to rate you, but asking them personally for a rating will help a lot to convince them to give you one.

## Top performers

Top performers have all the factors right. 90% of the renters rent cars from top performers. Make sure you also have all the factors right in order to belong to the top performers.



# 6/ REAL LIFE EXAMPLES

## Case study 1, buying the car cash:

The right car (10- year old VW polo, price R60.000)

★★★★★

The right price (Renter pays R140 a day)

★★★★★

The right photos (clear photos from all angles + interior)

★★★★★

The right profile (photo, introduction & car description)

★★★★★

The right owner (only 5 reviews, 100% response rate)

★★★★★

Utilisation rate: 95%

Earnings per year: R33,500.00

ROI after 2 years: 12%

ROI after 3 years: 67.5%

ROI after 4 years: 123%

ROI after 5 years: 180%



Please note: maintenance costs and other running costs are not included in the calculation

## Case study 1, buying the car on finance:

Buy a car on Finance with Wesbank\*

Deposit that you put down R10.000

Inter est r ate 12%

Loan R67,000.00

Monthly r epayments for the next 48 months R1500

E arnings per year : R33,500.00

Repayment per year : R18,000.00

Net per year : R15,500.00

\*[https:// www.wesbank.co.za/ wesbankcoza/ calculate/ purchaseprice](https://www.wesbank.co.za/wesbankcoza/calculate/purchaseprice)

ROI after 4 years: 520%

ROI after 5 years: 855%

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# REAL LIEFE EXAMPLES

## Case study 1, buying the car cash:

The right car (11- year old VW polo classic, price R60.000) ★★★★★  
The right price (Renter pays R185 a day) ★★★★★  
The right photos (clear photos from all angles + interior) ★★★★★  
The right profile (photo, introduction & car description) ★★★★★  
The right owner (only 5 reviews, 100% response rate) ★★★★★

Utilisation rate: 80%

Earnings per year: R37,500.00

ROI after 2 years: 25%

ROI after 3 years: 87.5%

ROI after 4 years: 150%

ROI after 5 years: 212.5%



Please note: maintenance costs and other running costs are not included in the calculation

## Case study 1, buying the car on finance:

Buy a car on Finance with Wesbank\*

Deposit that you put down R10.000

Interest rate 12%

Loan R67,000.00

Monthly repayments for the next 48 months R1500

Earnings per year : R37,500.00

Repayment per year : R18,000.00

Net per year : R19,500.00

ROI after 4 years: 680%

ROI after 5 years: 1055%

\*<https://www.wesbank.co.za/wesbankcoza/calculate/purchaseprice>

# 7/ CONCLUSION

## **Have all the factors right**

Having all the factors right will give you the greatest return on investment.

## **Great investment opportunity**

Investing in a big fleet of cars and listing them on RentMyRide is a great investment opportunity.

I wish all of you the best of luck with your business.

Kind regards,

Peter Puren

Founder RentMyRide (Pty) Ltd



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