

Dealership Spotlight:

Carriage Auto Group: A decades' journey of growth and success

Over four decades ago, David Basha kicked off his journey into the dealership business. A long-time Georgia resident and first-generation dealer, he had an affinity for cars as far back as he could remember. At first, this passion drove him to pursue mechanical engineering, but he soon realized that wasn't the right trajectory for him, which is when he jumped the fence to automotive retail—and he's been there ever since.

His early journey

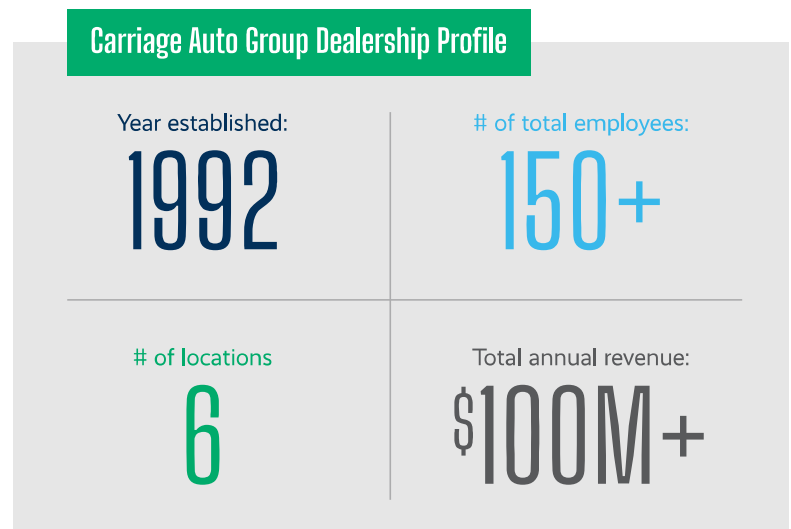
Basha started as a general manager at Dyer and Dyer Volvo in Chamblee, Georgia. Several years later in 1992, he purchased a Volvo dealership in Gainesville with a business partner, who he later bought out. He then bought other flagship brands within proximity to the Volvo one: Kia, Mazda, and also Nissan. It wasn't long before David's outstanding performance and reputation in the automotive industry earned him to also be awarded a Kia dealership in Woodstock—the largest till date in Georgia. Before he knew, his relentless effort and dedication to his businesses saw him go from owning one dealership to six across the state in the span of 15 years—including his very own used car dealership, Carriage Used Cars.

Keeping turbo through turbulent times

COVID and 2020 changed everything. Prior to then, the automotive industry had realized a decent rate of return. But from 2020 through 2022 with supply limitations and car manufacturing at a standstill, dealership profits soared to unprecedented heights. For the first time most consumers could recall, people were willing to pay over sticker price. However, having been in the industry for forty years, Basha has seen the cyclical ebb and flow between good times and challenging ones. For the inevitable difficult times dealerships see every now and again, he shares that capitalizing on opportunities—such as buying and selling dealerships at the most favorable times—and keeping money in the business is key to weathering the tougher years.

Fast trends and future outlook

On the lending and financing front, Basha has witnessed a lot of changes in the dealership landscape. With interest rates



hiking and consumers paying sky-high monthly payments, Basha says the average car note now inches past a thousand dollars a month—the highest he's seen. And already, repossessions are on the rise.

With purchases, Basha notices more and more buyers leaning toward electric vehicles (EV)—a trend originally jump started by Tesla that is fast turning mainstream. “There's going to be a huge shift in the car business because many manufacturers are going EV and dealers will have to adapt to that,” says Basha. “States like Georgia still have a ways to go, but places like California are much further along in adopting the shift. We'll likely see an even bigger tilt in that direction within the next five to ten years.”

The Carriage Auto Group and Point Predictive partnership

Carriage Auto Group discovered Point Predictive in 2022 when it experienced a sudden spike in fraud cases and buy backs that wrecks havoc on dealerships, which rely on strong lender relations and profit gains to survive. In particular, Point Predictive's BorrowerCheck™ solution sparked Basha's interest. After signing up for the BorrowerCheck solution—an AI-powered solution that provides a more accurate, comprehensive view of borrower risk than traditional solutions most dealerships use—Basha notices a stark difference in the quality of deals and the confidence with which Carriage Auto Group closes them. To learn more about BorrowerCheck and how it can protect your dealership from fraud and loss, visit our site: <https://pointpredictive.com/solutions/auto-dealerships/>

Don't miss our Carriage Auto Group case study, where we delve into details about how David's dealership implemented BorrowerCheck to save thousands of dollars in fraudulent losses.