CHAPTER 1

Chapter 1: The Discount That Should Scare You

Why a slashed price is information, not generosity

A man I have known for years called me from a dealer lot last October, half whispering into the phone like he was calling in a bet. The coach in front of him had been marked down $41,000 from the window sticker. He wanted me to tell him he was about to be lucky.

I asked him one question. "How long has that unit been sitting on that spot?"

Long silence. He didn't know. He hadn't asked. And that number, not the discount, was the whole story.

Here is the thing nobody explains to a buyer standing in the sun with a coffee going cold: **a dealer never gives money away. He releases it.** A big markdown is not a gift to you. It is a confession about the unit, the lot, or the calendar. Your job is to figure out which confession you are looking at before you decide whether it's a bargain or a warning.

That is not cynicism. It's arithmetic. Unsold used RV inventory loses value at more than 2% per month just sitting there[27]. A coach that has been parked in row four since March is bleeding the dealer's money every single day. When the price finally drops, it isn't generosity showing up. It's the bleeding getting loud enough that somebody in the back office said *cut it*.

> A discount is a message. The only question worth asking is who the message is about: the coach, the dealer, or the season.

And 2026 is a year where those messages are coming fast. The RV Industry Association cut its 2026 wholesale shipment forecast to a median of 314,000 units, an 8.2% drop from 2025[19]. July 2026 was the weakest production July in at least a decade, at 19,948 units (John Marucci – On The Road, 2026-09-04). Camping World, the largest dealer in the country, lowered its own industry retail forecast to 290,000–310,000 new units from 325,000–350,000[23].

Translation for you, standing on the lot: the discounts are real, they are large, and they are coming from panic rather than charity. Which is good news. It means leverage is genuinely available. It also means the worst units on the lot now wear the same attractive red tag as the good ones.

The three reasons a coach sits on a lot

I call this the **Three Doors Rule**. Every discounted motorhome is behind one of three doors, and only one of them is safe to walk through.

Door One: The calendar

The unit is fine. The season is wrong. The cheapest window to buy a used motorhome is October through December, when sellers want to dodge winter storage costs, while May through July peak demand inflates prices 10–15%[31]. Storage itself runs from about $27 a month for open parking to $433 or more for secure indoor (The Vansmith citing RVIA, 2026-08-12). A dealer discounting in November is telling you about the weather, not the coach.

Door One is where bargains live.

Door Two: The dealer's balance sheet

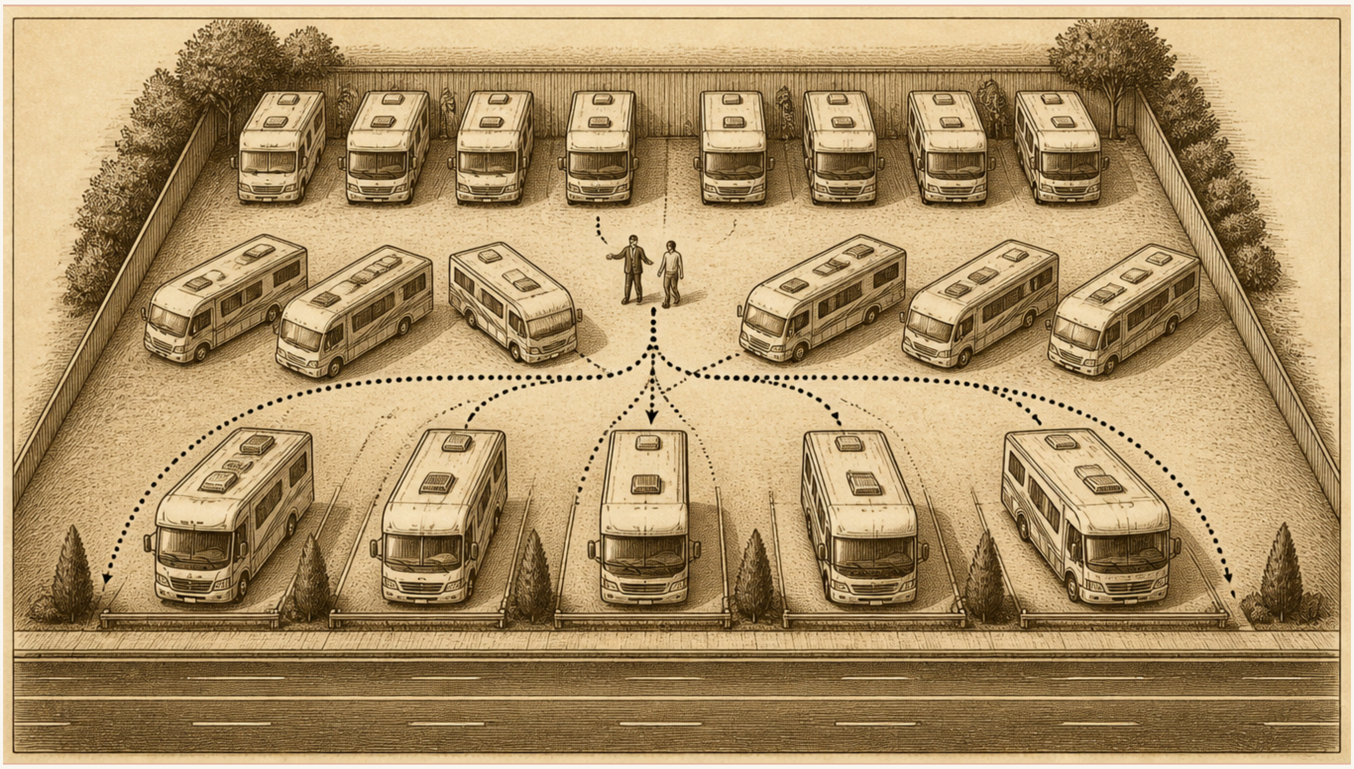
The unit is fine, but the business is not. Camping World deliberately liquidated aged stock in the second quarter of 2026, cutting prior-model-year exposure to roughly 1% of inventory from over 6% a year earlier, while total RV inventory value fell 9.7% to $1.86 billion[23]. The same company closed or consolidated 13 locations in the twelve months ending March 31, 2026 (TheStreet, 2026-08-28). Thor's dealer inventories of towable product dropped 17.3% year over year to 67,151 units as independents de-stocked on purpose (Yahoo Finance / Zacks, 2026-06-08).

Door Two is also usually safe. Somebody else's bad year can be your good one. But you have to verify it's Door Two and not Door Three wearing the same clothes.

Door Three: The coach

The unit sits because experienced buyers keep walking away from it. Old rubber. Water history. A chassis too light for the house bolted to it. An open recall the file never mentions. A 2025 Wall Street Journal investigation found Forest River, which sells more than 100,000 RVs a year, issued more recalls from 2015 to 2024 than any U.S. automaker or RV manufacturer, with many traced to human assembly error rather than bad parts[21].

Door Three is the one that costs you for twenty years.



> **A typical case:** imagine a 2019 Class A gas coach marked down $22,000 after 190 days on the lot. Door One says autumn. Door Two says the dealer is clearing aged stock. Door Three says six 2016-date-coded tires and a soft spot under the rear window. Same red tag. Three completely different deals. Nothing but your own inspection separates them.

The cost of guessing wrong

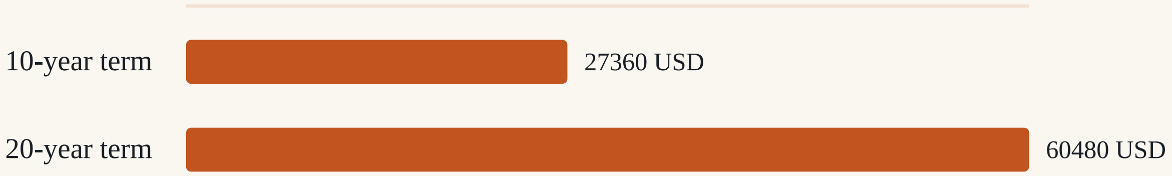
Check First — before any discount impresses you, confirm what the unit is carrying that the price tag doesn't mention.

CHECK	WHAT IT TELLS YOU	STATUS TODAY
Open safety recalls (NHTSA VIN lookup)	Unrepaired defects the seller may not disclose	ACTIVE and free
Chassis maker recall lookup	Engine, brakes, steering campaigns	ACTIVE and free
Federal certification label date	Real build month vs. advertised model year	Required on the coach

For every unit you get serious about, **run your VIN** through the federal recall lookup while you are still standing beside the coach. It takes under a minute and it costs nothing.

Now the money. RV loans in 2026 average roughly 7.5% APR new and 7.8% used, with advertised ranges running from about 6.5% for excellent credit up to nearly 20%[10]. And these loans stretch. A $60,000 loan at 8% costs about $27,360 in interest over ten years, but roughly $60,480 over twenty[22].

Interest paid on a $60,000 RV loan at 8%



Interest paid on a $60,000 RV loan at 8%

> **$60,480** in interest on a $60,000 loan stretched to twenty years — more than the coach itself[22].

Meanwhile the asset falls away underneath you. Motorhomes typically lose 20–30% of value in the first year, with Class A gas coaches depreciating fastest in the motorized category (MyDepreciation, 2026-01-01). That is how a man ends up underwater. Nearly 30% of vehicle trade-ins were underwater in Q4 2025, with an average shortfall of $7,214[2].

A $41,000 discount looks enormous. A twenty-year note on the wrong coach is bigger.

What you'll be able to do by the last page

My wife still reminds me about the first coach I nearly bought, back before I learned any of this. Beautiful cabinetry. Good price. I stood in that kitchen for twenty minutes and never once looked at a date code, a weight sticker, or a certification label. I bought it on a handshake and a feeling, and I paid for that feeling for a long time.

You will not do that. By the end of this book, standing on a lot with nothing but your phone and ten minutes, you will be able to read a coach's build date off its own label, decode its VIN, age every tire on it, check what it can legally carry, spot water damage from ten feet, and know whether the discount in front of you is Door One, Two, or Three.

No tools. No mechanic. No appointment.

KEY TAKEAWAYS

- Ask "how long has this unit been on this lot?" before you ask the price — holding time drives the markdown.
- Sort every discount into Door One (season), Door Two (dealer finances), or Door Three (the coach itself).
- Buy October through December if you can; May through July carries a 10–15% demand premium[31].
- Price the loan, not the payment: term length can double what the coach costs you.
- Treat a red tag as a question to investigate, never as an answer.

Bottom Line

- A markdown is evidence, and evidence has to be read before it's trusted.
- The 2026 market genuinely favors buyers, which makes careless buyers more exposed, not less.
- Door Three units wear the same discount sticker as Door One units.
- Everything you need to tell them apart is already bolted to the vehicle.
- The signature, not the sticker, is where the twenty years begin.

So the discount is a message. But that raises a harder question: why does a practical, careful man end up signing anyway? What exactly happens in that half hour between the handshake and the pen?