

CAR BUYING/LEASE ANALYSIS

Example: 2017 vs. 2014 Toyota Camry LE

Enter only in yellow highlighted cells.

{x} = Number of months for comparison
Lease term for comparison

60.00
36.00

Explanation: this is the number of months after which you plan to sell/dispose of the vehicle if you were to purchase the vehicle new or used. Different estimates can be obtained by updating this number {x} and changing the residual value of the vehicle to research scenarios and maximize getting the most from your money. This calculation is designed for yearly increments up to 60 months.

INPUTS:	2017 Camry	2014 Camry	2017 Camry	
	NEW SALE	USED SALE	LEASE	LEASE-Monthly
Purchase Price	23,574.00	16,337.00		
Destination Fee/Dealership Fees	0.00	150.00		
Expected Down Payment	2,000.00	1,500.00		
Number of Months for Financing	60	60		
Interest Rate for Financing-New	4.00%	4.75%		
Monthly Lease Payment				189.00
Lease Down Payment			2,399.00	66.64
Lease Dealership Fees			500.00	13.89
Lease Registration Fees			203.56	5.65
				275.18
State Sales Tax Rate	6.00%	6.00%		
Monthly Payment if Financed	\$397.32	\$278.30	\$189.00	

NEW CAR ANNUAL COSTS	Year 1	Year 2	Year 3	Year 4	Year 5
Depreciation	3,069.00	2,181.00	1,920.00	1,702.00	1,534.00
Taxes & License Fees	1,618.00	115.00	103.00	93.00	93.00
Fuel	1,156.00	1,191.00	1,227.00	1,264.00	1,302.00
Insurance	889.00	920.00	952.00	986.00	1,020.00
Maintenance	58.00	494.00	442.00	899.00	1,224.00
Repairs	0.00	0.00	99.00	238.00	346.00

USED CAR ANNUAL COSTS	Year 1	Year 2	Year 3	Year 4	Year 5
Depreciation	1,698.00	1,502.00	1,335.00	1,198.00	1,091.00
Taxes & License Fees	1,038.00	73.00	66.00	60.00	60.00
Fuel	1,115.00	1,148.00	1,183.00	1,218.00	1,255.00
Insurance	905.00	932.00	960.00	989.00	1,019.00
Maintenance	646.00	435.00	1,436.00	656.00	1,087.00
Repairs	95.00	230.00	334.00	387.00	450.00

	NEW SALE (Cash)	NEW SALE (Credit)	USED SALE (Cash)	USED SALE (Credit)	LEASE
PURCHASE PRICE:					
Sales price of vehicle	23,574.00	23,574.00	16,500.00	16,500.00	0.00
Add: destination and dealership fees	0.00	0.00	150.00	150.00	0.00
Add: sales tax & registration fees	1,618.00	1,618.00	1,038.00	1,038.00	0.00
Total purchase price and fees	25,192.00	25,192.00	17,688.00	17,688.00	0.00
Amount Financed	0.00	(21,574.00)	0.00	(15,000.00)	0.00
Plus: principal paid for {x} months	0.00	21,574.00	0.00	15,000.00	0.00
Plus: total interest paid for {x} months	0.00	2,265.08	0.00	1,881.22	0.00
Total cash paid for vehicle	25,192.00	27,457.08	17,688.00	19,569.22	0.00
Loan Payoff after [x] months	0.00	0.00	0.00	0.00	0.00
Residual value after {x} months	(13,168.00)	(13,168.00)	(9,676.00)	(9,676.00)	0.00
Total lease cost over [x] months (from inputs above)					16,510.93
COST OF VEHICLE PURCHASE/LEASE AFTER {X} MONTHS	12,024.00	14,289.08	8,012.00	9,893.22	16,510.93
AVERAGE MONTHLY COST	200.40	238.15	133.53	164.89	275.18
License Fees (Year 2-x)		404.00	259.00	259.00	363.33
Fuel		6,140.00	5,919.00	5,919.00	5,956.67
Insurance		4,767.00	4,805.00	4,805.00	4,601.67
Auto maintenance		3,117.00	4,260.00	4,260.00	1,656.67
Auto repairs		683.00	1,496.00	1,496.00	165.00
TOTAL AFTER ADDITIONAL REGULAR COSTS		27,135.00	24,751.00	26,632.22	29,254.27
TOTAL AVERAGE MONTHLY COST		452.25	490.00	443.87	487.57