

Smith Family CAR BUYING/LEASE ANALYSIS 2016 vs. 2013 Chevrolet Malibu

Enter only in yellow highlighted cells.

{x} = Number of months for comparison	60.00	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.
Lease term for comparison	36.00	

INPUTS:	2016 Malibu	2013 Malibu	2016 Malibu	
	NEW SALE	USED SALE	LEASE	LEASE-Monthly
Purchase Price	23,340.00	13,189.00		
Destination Fee/Dealership Fees	150.00	150.00		
Expected Down Payment	2,000.00	1,500.00		
Number of Months for Financing	60	60		
Interest Rate for Financing-New	2.90%	4.50%		
Monthly Lease Payment				199.00
Lease Down Payment			2,329.00	64.69
Lease Dealership Fees			500.00	13.89
Lease Registration Fees			140.60	3.91
				281.49
State Sales Tax Rate	6.00%	6.00%		
Monthly Payment if Financed	\$382.50	\$217.92	\$199.00	

NEW CAR ANNUAL COSTS	Year 1	Year 2	Year 3	Year 4	Year 5
Depreciation	6,825.00	1,596.00	1,405.00	1,244.00	1,117.00
Taxes & License Fees	1,541.00	109.00	98.00	89.00	89.00
Fuel	1,002.00	1,032.00	1,063.00	1,095.00	1,128.00
Insurance	854.00	884.00	915.00	947.00	980.00
Maintenance	0.00	41.00	731.00	675.00	2,834.00
Repairs	0.00	0.00	133.00	316.00	458.00

USED CAR ANNUAL COSTS	Year 1	Year 2	Year 3	Year 4	Year 5
Depreciation	2,935.00	1,253.00	1,103.00	977.00	877.00
Taxes & License Fees	840.00	59.00	53.00	48.00	48.00
Fuel	1,194.00	1,230.00	1,267.00	1,305.00	1,344.00
Insurance	846.00	871.00	898.00	924.00	952.00
Maintenance	460.00	1,516.00	703.00	1,032.00	1,104.00
Repairs	249.00	363.00	420.00	486.00	564.00

	NEW SALE (Cash)	NEW SALE (Credit)	USED SALE (Cash)	USED SALE (Credit)	LEASE	
PURCHASE PRICE:						
Sales price of vehicle		23,340.00	23,340.00	13,189.00	13,189.00	0.00
Add: destination and dealership fees		150.00	150.00	150.00	150.00	0.00
Add: sales tax & registration fees		1,541.00	1,541.00	840.00	840.00	0.00
Total purchase price and fees		25,031.00	25,031.00	14,179.00	14,179.00	0.00
Amount Financed		0.00	(21,340.00)	0.00	(11,689.00)	0.00
Plus: principal paid for {x} months		0.00	21,340.00	0.00	11,689.00	0.00
Plus: total interest paid for {x} months		0.00	1,610.26	0.00	1,386.10	0.00
Total cash paid for vehicle		25,031.00	26,641.26	14,179.00	15,565.10	0.00
Loan Payoff after [x] months		0.00	0.00	0.00	0.00	0.00
Residual value after {x} months		(11,153.00)	(11,153.00)	(6,044.00)	(6,044.00)	0.00
Total lease cost over [x] months (from inputs above)						16,889.33
COST OF VEHICLE PURCHASE/LEASE AFTER {X} MONTHS		13,878.00	15,488.26	8,135.00	9,521.10	16,889.33
AVERAGE MONTHLY COST		231.30	258.14	135.58	158.68	281.49
License Fees (Year 2-x)		385.00	385.00	208.00	208.00	345.00
Fuel		5,320.00	5,320.00	6,340.00	6,340.00	5,161.67
Insurance		4,580.00	4,580.00	4,491.00	4,491.00	4,421.67
Auto maintenance		4,281.00	4,281.00	4,815.00	4,815.00	1,286.67
Auto repairs		907.00	907.00	2,082.00	2,082.00	221.67
TOTAL AFTER ADDITIONAL REGULAR COSTS		29,351.00	30,961.26	26,071.00	27,457.10	28,326.00
TOTAL AVERAGE MONTHLY COST		489.18	516.02	434.52	457.62	472.10