

Car Purchasing / Wisdom and “counting the cost.”

“Just because you can doesn’t mean you should”
Seek the Lord, follow wisdom, peace and joy, and right timing.

Is this where He is directing you to spend your finances at this time? or do you need to do “other” things!

Some Tips for car buying! (Just to get you started!)

1. Research the specific car/cars your interested in.
 - A. The best year for that make and model (consumerreports.com) (Edmunds.com)
 - B. Mechanical problems for the best year (carcomplaints.com) (repairpal.com)
 - C. Cost of repairs (google and your mechanic/dealer)
Ex. Cost of replacement alternator for a Toyota product may be \$80 for a Porsche \$1200
“It’s not in the acquiring, it in the maintenance”
 - D. Ease of availability for the parts (google and your mechanic/dealer)
 - E. Ease of being able to work on car self/mechanic
 - F. Cost of gas/ 4cyl/4cyl turbo/6cyl/8cyl/diesel
 - G. Call insurance company for cost of insurance, different for each car, price goes up for luxury cars!

2. Ask your mechanic about their experiences with that vehicle

3. Ask dealer to run trouble codes and give you a printout

5. The best interest rate on your own through a credit union/your bank/dealer finance and compare!

6. Pull/pay for a Carfax report online for the final car are seriously considering buying! (do day before!)

7. If it is a used car check the Kelly blue book value online!

8. **Never** buy a vehicle that has been in an accident, check the Carfax report!

10. Has oil/fluid been changed? has the car not sold in 60 days? has car been “sitting?”

11. End of month/End of quarter and or end of Oct. are the best times to buy as dealers have quotas to meet and sometimes incentives. (Do your research)

12. Warranty is a BIG issue! (*Unless you have an endless supply of cash you would like to spend on a car?*)

13. New vs Used (Cost/interest rates/depreciation and more!)

Other thoughts:

Study Buying vs. leasing! Pros and cons for both!

Depreciation of vehicle for re-sale or trade!

Your own notes: