

How To Buy a New Car

By Dave Hoffman

The hunt is on. Few things stir up the adrenaline as much as shopping for a new car. The real value is getting the car you want not what else you can get.

Finding the right car at the best price will take some research so plan ahead. At least two months is recommended from the time you begin research until the time you drive off the lot. Planning ahead will help you avoid making last minute decisions without enough information.

To start out, take an assessment of your driving needs.

The sizes you can consider when buying a car, subcompact, compact, midsize or full size. How large is your parking area? How many people are you going to be driving? Do you want a coupe or sedan (two door or a four door)? Do you want extra trunk space or a hatchback? Other factors to consider are performance, safety, styling, and miles per gallon.

Consider these variables and others and list them in order of importance. Your car should fit your lifestyle and self-image. If you're primarily driving yourself to work in rush hour traffic the amenities might be more important. If you're using the car for the school car pool, you might focus more on room and safety.

When you determine what your needs are you are ready to choose the category of car and then the make and model. Draw on your experience. Talk to friends and family about their cars and make use of resources such as Consumer Reports or JD Powers to know what's out there and settle on the car that's best for you.

Common wisdom is that a new car loses 15 to 30 percent of its value the moment you drive it off of the lot so think about this as you design your dream car. Determine which features you must have and then decide what amenities you want before you talk to your first dealer. Know ahead of time which amenities are standard and how much the extras cost. The goal isn't to sacrifice what you want in a car in favor of paying less. The goal is to get what you want at a reasonable price. Most of the staff at local new car dealerships is trained to help you find exactly what you are looking for.

Most dealerships replenish their stock once a month so the end of the month can be easier for negotiations. Late December (when new cars compete with Christmas gifts for dollars) and July

to October (when dealers try to sell off cars to make room for new models) often yield lower prices.

Online resources such as Edmunds and Kelly's Blue Book can tell you accurate prices. They can tell you the latest information on new car rebates, dealer incentives, and dealer prices for new cars. Watch the paper for special dealer and manufacturer incentives. A little research can tell you what incentives are in effect and you can often get great discounts.

Shop around to get the best price. Like with any major purchase, research can save you money and headache, but in the end, the time you take will offer you the best deal on the new car that is perfect for you.

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