# Simple Tips for Knowing when It May Be Time for a New Car by Daniel Spring

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The question of when to buy a new car can pop up into any car ownerâ€™s mind every now and then.Â Â A new car is a good investment when it comes to safety and performance. While having a used car is not a bad thing to have, buying a new car may be better option if you are able to afford it. This article outlines some things to consider when thinking of buying a new car.

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Factors to Consider When Thinking of Buying a New Car

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The costs of maintaining and repairing an old car as well as the changing needs dictated by your life style are often the key points that let you know when to buy a new car.

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1. Letting go of your old car

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While your old car may have served you very well, you may have noticed that the repair costs have been piling up. Maintenance and small repairs are quite normal for cars as they grow older. However, major problems with the old car can cost you more money than the car is actually worth. Major structural or engine damage can point you to the direction of getting a new car instead of having this repaired.

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You can also tell when to buy a new car when youâ€™ve monitored that the carâ€™s performance has be dropping off. A significant indicator of this is your carâ€™s consumption. Newer cars have consumptions of 30 miles to the gallon and above. If youâ€™ve noticed that your gas consumption has significantly increased, you can compute for yourself that you are spending a lot more money on gas.

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You can do a quick check of your monthly or annual costs to maintain and repair the car. If the monthly costs start to become as high as the amount youâ€™ll be paying for a new car, then it is time to consider buying a new one.

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Most people consider buying a new car when their old one is in the range of 5 to 10 years old. This is because you can resell your car at a good price at this age. The money can then be used to help buy a new car.

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2. Needing a new car for business or family

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The growing and changing needs of a car owner can dictate when to buy a new car. Having a family of your own usually means having to buy a new car. A large minivan is a great help in keeping up with the kids. It can comfortably seat a family of four while also being able to carry groceries and luggage. It may be time to upgrade to a new car when this time comes.

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Having a business can also mean you need a new car. Your old car may simply not be able to handle the needs of your business. Whether it is shuttling inside the city, or hauling materials you need, a new car can provide the needs of your business.

3. Adding a car

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Buying a new car may not necessarily mean maintaining just one car. You can choose to buy a new car as an additional car. This is a good option if you need another car for your family. Two cars can help your family move quicker as both parents can go to different places using these cars.

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If your old car is still working fine and the maintenance costs are reasonable, you should definitely look into purchasing a new car in order to meet your needs.

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Costs Involved in a New Car

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A new car will definitely cost more than an old car. There are perks however such as warranties. There are even car manufacturers that offer extended warranties.Â

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involved in buying a new car. Because the car is new the premium may be higher. You have to pay for a comprehensive insurance plan to cover damages to the car and other property. This is however not such a bad thing. Accidents can happen and you do want to protect your investment.

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Maintenance costs such as oil changes and other periodic services can be a bit higher if you need to go to the dealership for services such as oil change possibly to keep your warranty from being voided. This is however a value added service which does add to the resale value of the car. In the long run, this type of maintenance will help you protect your car.

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New Car Financing

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One of the better deals you can get with a new car is the financing aspect. There are several loans or financing plans you can enter into with both a dealership and a bank for auto loans. Through financing packages, items such as loans and some maintenance services can be added on as

freebies.

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If you are dealing directly with a dealership, you should be very assertive in getting what you want at the absolute lowest price. Dealers usually work on commission or a percentage of the sales. They will try to push for add-ons and the sticker prices. If you are firm with them and can haggle well, you can get discounts on your new car.

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Banks will have more requirements but the interest rates can be very affordable. Be sure to compare with other banks and credit institutions so you can grab better deals. Again be firm and assertive and try to negotiate for the best deal possible.

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A down payment can be a very powerful leveraging tool. With cash on hand you can negotiate for better terms on monthly payments and interest.

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Why Buy New?

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If you can afford to buy a new car, then do go for it. A new car will usually perform better and initially cost less to maintain than an older car. It can be cheaper to run as well since modern cars have standard fuel efficiencies. These savings can help in seeing the car pay for some of its costs.

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Peace of mind above all else is what a new car may offer you. When your old car starts to give you doubt, or when you do feel that it is beginning to pinch your wallet too much, you will know if it is time to buy a new car.

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Daniel Spring - About Author:
a Daniel Spring is a father, writer, and entrepreneur who enjoys working on his website in his spare time.Â If you enjoyed this article you will enjoy his article on aused cars under 5000.

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