The Many Benefits of Leasing a New Car by Virgil

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The popularity of leasing cars rather than purchasing them outright continues to grow and grow, a fact that is more than likely caused by the rather shocking state of the current economy. Should you be considering partaking in this trend, you are likely to be happy to know that doing so actually offers a number of advantages over a purchasing a new car. I will now outline just what those advantages are.

Drive a Better Car for Less

When the average guy walks into a car dealership, his choices are greatly limited by the amount of money that he has in the bank. When you lease a car however, the amount of money that you have available to you can go a hell of a lot further. You are therefore likely to find yourself in the position of being able to finally afford to drive the car of your dreams. Although there are many advantages to leasing a car, this alone is what gets many people excited about the idea.

No Depreciation Worries

As you are likely aware, when you purchase a new car, the level of depreciation when you first drive it off the lot, let alone over the first few years, is no laughing matter. Most estimates suggest that a car can lose between thirty five and seventy percent of it's value during the first few years that it is on the road. When you lease a car however, such depreciation is not your problem. You simply hand the car back at the end of the lease and the dealership is left to worry about the depreciation.

Only Keep the Car While It's New and Reliable

Another problem that is not yours when you lease a car is the excessive levels of maintenance that a car generally requires after the first few years. Most car leases involve you handing back the car after three years and you therefore don't need to deal with such maintenance woes. You simply need to make sure that it stays running during the three years that you actually have it. And because cars are generally at their most reliable during their first three years, you are likely to find doing so both cheap and hassle free.

Significantly Lower Monthly Payments

When you purchase a car using a car loan, the costs of the repayments are generally something that will weigh you down for a number of years. Although, leasing a car involves monthly payments also, the figures involved are generally significantly lower. Most estimates suggest that you can expect to pay as little as half of what you would pay each month had you purchased a car on credit rather than leased it.

A New Car Every Three Years

Finally, at the end of a lease, rather than being stuck with a car that is getting on in years, you can simply lease a new one. You can therefore enjoy that new car smell every three years.

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