What You Want to Know About Car Leasing But are Afraid to Ask?

by Maria Wegner

Article published on April 19th 2012 | Business

Owning a car is everyoneâ€™s fervent dream. A car, even a used one, is almost like a status symbol to show how well youâ€™ve done and how much youâ€™ve achieved. These days, people have more optior to acquire cars than they did several years back.

If you live in the cities of Orangeville and Brampton, Ontario, then you know that Mercer Consulting lists these cities at the lower end of those with a high cost of living. This means you have enough or more than enough purchasing power to spend for all your needs particularly for a car. If you want a new car yet canâ€™t afford a brand new one at the moment, you can consider a car lease. Here are a few details to understand car lease against a car purchase or rent.

Lease

As the word implies, you borrow a car for a period of time instead of actually owning it; which is longer than renting a car for a few days. You use the car subject to the lease terms, and you return it when the lease expires. A car lease gives you a chance to test it and eventually learn what you want in a car when itâ€™s time to get your own.

Costs

You pay upfront costs like cash price or down payment, taxes, registration and other fees for a car purchase or car loan. If you get a vehicle on a loan, you pay interest rates and other finance charges. A vehicle lease typically involves a first monthâ€™s deposit, a refundable security deposit and a similar down payment called a capital cost reduction. The best thing with a car lease is the lower monthly payments against car loan interest because youâ€™re only paying for the carâ€™s depreciation during the lease.

Value

New vehicles like Ford F-150s, or used Lincolns Orangeville drivers own will eventually depreciate over time even if these are leased. The same is true for your carâ€™s value; it will go lower should you resell or trade it in. With a leased car, you donâ€™t worry about this risk.

Mileage

As the mileage of new or used trucks Brampton residents drive increases, the vehicleâ€™s value decreases. Many vehicle leases limit mileage to between 12,000 to 15,000 miles annually to reduce depreciation. Should you go beyond that limit, then you have to pay for a certain fee; but you can negotiate a higher mileage limit when you discuss your lease.

When you think you want to save more for new or used trucks Brampton and Orangeville residents drive around, then vehicle leasing can be a more practical option for you. Read more about car leasing from EzineArticles.com and eHow.com.

Article Source:
http://www.articleside.com/business-articles/what-you-want-to-know-about-car-leasing-but-are-afraid-to-ask.htm - Article Side

Maria Wegner - About Author:
For more details, search a used trucks Brampton and a used Lincolns Orangeville in Google for related information.

Article Keywords:
used Lincolns Orangeville, used trucks Brampton

You can find more free articles on Article Side. Sign up today and share your knowledge to the community! It is completely FREE!