Car Leasing Versus Buying a Car by Lyric Marty

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A lot of people think that if they need a car then they have to buy one. What you must know is that there is another way of acquiring a car without having to buy it and that is through car leasing. Leasing a car has a lot of advantages but it will be easier to understand them if they are placed in comparison to the advantages of buying a car.

When you buy a car, you can either pay for it in cash or through financing or a car loan. If you bought a car then you get to own it but the disadvantage to this is that by the time you finish paying for the car, its value has depreciated greatly. This means that you will be only earning a small amount of money when you sell it, compared to the amount you paid for it. Another advantage of buying a car is that there is no restriction on the mileage which is imposed when you lease a car. The mileage restriction is really not a big deal because the restrictions are very reasonable and if you only use the car for city driving then it is very unlikely that you will exceed the limit. Buying a car may mean that you get to own it but there are a lot of responsibilities that owning a car entails. Once the warranty expires then you have to shoulder all the expenses for the maintenance and repairs of the car. As the car gets old then these repairs will occur more frequently. It is unavoidable for the car to get old as you put more miles into it.

If you lease the car then you have fewer things to worry about. You do not have to worry about selling it later on because you will be returning it to the leasing company when your contract expires. This means that you do not have to worry about the depreciated value of the car. If you lease a new car then it will still be under warranty so if there are any breakdowns or if it needs parts replacements then it will be shouldered by the warranty. You can even opt for a lease term that will end in time with the expiration of the carâ€™s warranty. Once the warranty expires, you lease another car and you would still be covered by its new warranty. This also means that you get to drive a new car every one to two years which is something that you would not be able to do when you buy a car unless you are extremely rich.

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Lyric Marty - About Author:
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