

Leasing or buying a car home



**ASSIGN
BUSTER**

When it comes the time to find a car to drive or a place to live, how do you decide whether to lease or to finance? Chances are most people tend to investigate what the monthly payments would be and choose whichever is cheaper. But do you ever stop to think of all the things that should be a part of your decision? Did you know there are websites out there to help you determine how much you can afford? What your monthly payment would be? There is a lot of information available to you to help make this process an easier one for you. Since finding the right car is something most people do before they find that perfect place to live, lets start with determining the difference in leasing and buying a car.

Since the 1990s leasing of cars has skyrocketed which nowadays most people tend to lease their car because leasing offers an attractive and affordable means of driving a new car every few years. In the past few years, car dealership have been running amazing deals such as no down payment or low, attractive payments these advertisements tend to make leasing even more appealing than financing. And because of these incentives you can often buy a more expensive, more luxurious car for the same payment of financing a lower priced car.

Leasing in a nutshell. When leasing you are paying for the use of the car rather than paying for the car itself. In other words, your lease payment covers the depreciation of the cars over the length of the lease. Usually you can lease a car with zero down but the more you put down the lower your monthly payments will be. You as the lessee, are responsible for maintaining the car during the term of your lease and at the end of your lease you have the option to turn it in and walk away from it or choose to purchase it for the

residual value of the car. Seems simple enough but there are many other things to consider before leasing a car.

Leasing is not for everyone, but for those who are willing to except the challenge to stay with in the restrictions you are given on the car and like to have a new car every 3 years or so, leasing may be for you. There are five main questions that everyone needs to ask themselves before leasing a car:

, PDo you become easily bored with a car after only a couple of years of using it? Do you feel the need to have a new car every two to three years?

, PIs driving a new car more important to you than actually owning one? Are you comfortable with the car payments, year in and year out?

, PDo you maintain your car regularly, keeping it in good conditions at all times? Are you comfortable keeping your car the way it was when you bought it?

, PDo you drive a legitimate business use for youre your car? Do you plan on claiming you lease pay as a business expenses?

, PDo you drive a consistent number of miles each year? Are you comfortable selecting and following the mileage limit?

If you answered yes to more than three of these questions then leasing may be for you. But remember with all the positive aspect of leasing come negative ones too. The most important negative to leasing is that at the end of your lease term you must decide whether to turn in the car and walk away or buy the car and take it back home with you. Many people struggle with this decision because neither decision is easy. If you turn it in, you have to get it inspected for any damages or wear and tear on the car over the term

of your lease. All thought they do allow a certain degree of normal wear and tear, any excessive wear and tear you have to pay for. Then come miles, when leasing a car you should almost always pay upfront for more miles because chances are you will go over your allotted mileage and then you pay a hefty fee. I believe most car company