

When should I Lease / Buy an Automobile?

When should I lease a Car?

- It's best to lease when you are short of money and/or need a new car every 2, 3, 4, or 5 years.
- Leasing has the least up-front investment to get a new car.
- If you don't drive (or are unlikely to drive) more miles than are allowed on the lease. Make sure you know how many miles are allowed before a penalty kicks in and exactly what that penalty is.

When should I buy a Car?

- Buying is best for those who want to own a car for the long haul.
- Interest rates vary with manufacturer and the specific promotion(s) in force at the time. Your auto broker should be able to find you an attractive deal.
- When buying, it generally takes a larger down payment to match a lease payment for the same term.
- Purchasing car has no mileage limits. If you have a long commute or drive a lot for your work or in your family life, it could well be better to buy. Don't be misled, even what appears to be only cents per mile can add up quickly to many dollars.

Should the same Broker be able to help me either Lease or Buy a Car?

Yes. If that is not the case with the auto broker you have chosen, find one who can help you with either leasing or buying. That way you have a better chance of doing what is best for you.