

# Researching Your New Car Before You Buy it

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What should you really consider when buying a new car? Judging by the conversations of many would-be car buyers, the make, model, and color of a prospective new vehicle are among the first thoughts in a buyer's mind, followed closely by issues of performance (transmission type and horsepower) and available vehicle amenities (for example, leather seats versus cloth, standard locks versus power).

However, as worthy (and sometimes fun) as these car purchase issues are to ponder, there are other issues that are more substantial and weigh in more heavily. What are those issues? Let's start with a vehicle's warranty.

The purpose and function of a warranty, of course, is quite plain. It serves as a good faith statement from a seller to a buyer that a quality product has been sold. But what is a "better" car warranty? And what makes one warranty better than another? In all cases, the most basic criteria will be the warranty length (i.e. the longer the better). Most vehicles come with at least a three year 36,000 mile warranty, with an option to purchase an extended warranty. But since the cost of extending a warranty can be considerable, it may make more sense to buy a car...with a longer warranty. And some automakers actually offer a ten year 100,000 mile warranty bumper to bumper. Now we're talking value.

Another car buying issue that is of equal importance is the residual value of a car after its purchase. As everyone knows, as soon as a car leaves a buyer's lot, it loses a portion of its value. For this reason, it is definitely a good idea to research the make and model of a vehicle you are thinking of buying. This will provide information on its current value retention, as well as information on how its been holding up in recent years. After all, you aren't going to feel too good about that nice new set of wheels if it takes more than the average 15% "hit" after it has been driven off the lot.

Finally, here's a consideration for leasers. Make sure when you lease a vehicle that you check for mileage limitations. On average, these are 12-15 thousand miles per year--with a price per mile penalty for anything in excess of that. The kicker is some of these penalties are big and can add up to thousands of dollars when turning in your vehicle. Also make sure you purchase the available extended warranty to cover your lease term; that way you aren't paying repair bills for a car that you don't even technically own.

Selecting a car that has the look and feel you want will go a long way toward guaranteeing that you stay satisfied with your purchase. But doing a little research into your prospective new car's resale value and warranty coverage may go even further toward retaining satisfaction in the vehicle you end up buying. The author of this article is Tim Moore, who publishes a website on Vitamins, herbs, and nutrition which features a section on Antioxidants