**Car Buying Experience**

Name: Stephy Wong

Block: C

CLE 10

1. ***Based on the car/truck you select, complete the following categories. Be sure to use the following web site (or a similar one) for your calculations:***
2. ***Your car must cost at least $3 000 and not more than $15 000; you can have a down payment, but the amount depends on your actual ability to come up with that money (be honest with yourself).***

[***https://www.cibc.com/ca/loans/calculators/car-loan-calculator.html***](https://www.cibc.com/ca/loans/calculators/car-loan-calculator.html)

|  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Option # | Make & Model | Year | Invoice Price | Down Payment | Interest Rate | Total Interest Paid | Monthly payment | Total # of Months to Pay Off loan | Total Amount paid for vehicle | Choice Number(rank) |
| 1 | Mini Cooper S6 | 2009 | $12840 | 1000 | 4.99% | $742 | $350 | 36 | $12840 + $742 = $13582 | 1 |
| Link: <https://vancouver.craigslist.org/rds/ctd/d/surrey-2009-mini-cooper-6-speed/6787970911.html> |
| 2 | Mini Cooper | 2004 | $4499 | 1000 | 4.99% | $219 | $103 | 36 | $4499 + $219 = $4718 | 4 |
| Link: <https://vancouver.craigslist.org/nvn/cto/d/north-vancouver-mini-cooper/6791772245.html> |
| 3 | MERCEDES Benz GLK350 | 2010 | $14900 | 1000 | 4.99% | $872 | $410 | 36 | $14900 + $872 = $15772 | 3 |
| Link: <https://vancouver.craigslist.org/van/ctd/d/richmond-2010-mercedes-glk350-local/6790968382.html> |
| 4 | BMW X5 3.0si  | 2007 | $13980 | 1000 | 4.99% | $814 | $383 | 36 | $13980 + $814 = $14794 | 2 |
| Link: <https://vancouver.craigslist.org/nvn/ctd/d/north-vancouver-2007-bmw-x5-30si-7/6777405929.html> |
| 5 | Mercedes-Benz GLK  | 2010 | $10888 | 1000 | 4.99% | $620 | $292 | 36 | $10888+ $620 = $11508 | 5 |
| Link: <https://vancouver.craigslist.org/rds/ctd/d/langley-2010-mercedes-benz-glk-awd-glk/6785463219.html> |

1. Which vehicle did you choose to buy and explain your reasons why.

My first choice is Mini Cooper S6. The main reason I chose this car is that it is convertible and also that Mini Cooper is my dream car. It is cheap but old, it costs $13582 in total and it is a 2009 car, it is also one of the reasons I will buy this car, I am sure that I can afford the price, I will be spending $350 only for the monthly payment. There are some other reasons that I would like to buy this car, for example it’s condition is excellent which looks like a brand-new car, it is clean, it has a odometer of 93963, it has a brunch of fabulous functions: leather interior, heated seats, height-adjustable driver's seat, front-seat lumbar support, sport bucket front seats, power windows with one-touch up/down feature, auto-dimming day/night rear view mirror and steering wheel-mounted audio controls. I think this car is just a perfect for me.
