**Car Buying Experience**

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Block: B

Planning 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:***

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

<http://www.rbcroyalbank.com/personal-loans/car-loans.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 | Toyota Corolla sport low | 2006 | 7500 | 1500 | 3.45% | 182 | 216 | 24 | 7716 | 5 |
| Link: <https://vancouver.craigslist.ca/rds/cto/d/2006-toyota-corolla-sport-low/6567487540.html> | | | | | | | | | | |
| 2 | BMW 325i | 2006 | 7799 | 1500 | 3.45% | 193 | 229 | 24 | 7992 | 3 |
| Link: <https://vancouver.craigslist.ca/rch/cto/d/2006-bmw-325i/6576008843.html> | | | | | | | | | | |
| 3 | Toyota 4runner SP5 | 1997 | 6800 | 1500 | 6% | 337 | 235.90 | 24 | 7137.60 | 5 |
| Link: <https://vancouver.craigslist.ca/van/cto/d/1997-toyota-4runner-sr5/6572814465.html> | | | | | | | | | | |
| 4 | Toyota Celica GT | 2004 | 7899 | 1500 | 3,45% | 85 | 382 | 12 | 8019 | 4 |
| Link: <https://vancouver.craigslist.ca/rds/ctd/d/2004-toyota-celica-gt/6570632051.html> | | | | | | | | | | |
| 5 | Toyota  Corolla CE | 2009 | $8300 | 1500 | 3.45% | 577 | 128 | 12 | 8428 | 2 |
| Link: <https://vancouver.craigslist.ca/rds/wan/d/toyota-corolla-ce-2009/6575484968.html> | | | | | | | | | | |

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

I planned to buy Toyota Corolla CE because I like its design and the price is not bad to me.