

# Car buying research paper sample

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**PaperPrompt**

Since I have been interested in the hybrid cars, I opt to select a Lexus 2012 CT 200h model. This has consequently fallen under my consideration due to the fact the car price does not exceed my budget line. I have planned a budget of a price between 25, 000 and 30, 000 dollars for a new car hence this gives me the optimal choice. Significantly, the starting price of \$26, 000, according to Car. com also provides the cheapest Lexus model. In addition the car also provides handling and fuel efficiency features and can travel at electric power only just like any other hybrid cars (Noakes 2006).

Kelly Blue Book (KBB) provides three different prices for the 2012 Lexus CT 200h. The first price is the Manufacturer's Suggested Retail Price (MSRP) of 29, 995 dollars, then Fair Purchase Price of 26, 144 dollars and dealer invoice of 28, 508 dollars. According to KBB, this car overpriced according to car. com. If a buyer decides to buy this car from car. com, they will incur a relatively low price compared to KBB.

Though it is hard to realize it from its tidy sport hatchback design, the car has the same reinforcements with the Toyota Prius. Among this features include hybrid electric drive design and 1. 8 liter engine. I had once encountered a ride and the car provides a well-trimmed feature designed cabin that provides the driver with the ease drive. However, the cargo space and the rear seat space are confined and backward view is poor (Zevnik 2004). Comparing the car with the Prius, fuel consumption for the luxury car is economical and excellent but it is ranked eight MPG below the Prius. The car is also designed with the Vehicle Proximity Notification System that alerts the cyclists and pedestrians when the vehicle is in electric mode.

My insurance coverage decision for the car will be highly determined by

various factors such as deductibles and the State's minimum coverage requirements. I would prefer lower sort of deductible to pay because since the lower deductible the lower the monthly premium (Noakes 2006). Another factor that would influence my insurance coverage decision is my own driving record. I have been involved in multiple accidents in the past and this may require me to purchase higher premium compared to the other drivers. In this case, the type of the insurance coverage that I would acquire for my car would be collision coverage.

When determining the minimum insurance coverage, it is important to consider that each state requires the drivers to acquire 3 different of liability insurance. This includes Property Damage Liability Coverage, bodily Injury insurance for single person, and for two or more people. The minimum package for the coverage would therefore require me to subscribe a \$5, 000 cover for the car. However, if I had an option I could have purchased a \$4, 000 cover since that the only price that does not exceed my total budget of 30, 000 dollars (Zevnik 2004).

The most significant measure that I would put into consideration to reduce insurance premium is adding the safety features in the car. Regarding my tiny budget, I would consider installing safety features such as air bags, electronic safety belts and anti-lock brakes. This feature would assist me to reduce the risk of injury during any kind of accident. Since my car is a More Fuel Efficient Car, the insurance cover would offer me discounts since the insurance company has tendency of offering more discounts to hybrid and fuel efficient vehicles.

## **References**

Noakes, A. (2006). *The classic car book: The essential guide to buying, owning, enjoying and maintaining a classic car*. Sparkford: Haynes.

Zevnik, R. W. (2004). *The complete book of insurance: Understand the coverage you really need*. Naperville, Ill: Sphinx Pub.