

# iMoneyMinute



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iMONEYCOACH

Money Is The Smallest Part of Your Finances.

## Contact Us

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### iMoneyCoach news:

Our [Financial Life Training System](#) is helping people find success with their money and live a life they LOVE!

If you would like *more* money advice and tips, be sure to follow the [iMoneyCoach blog](#).

If you haven't "liked" us on [Facebook](#) yet, please do so! We like to share great money-saving tips and ideas on how you can be successful with your money.

An "iMoneyMinute" is an idea that in less than one minute will give you a way to save time, save money, make money, or reduce your financial risk.

## New or Used? What Kind of Car Should You Buy?

Spring is said to be the best time to buy a car, so many of you may be thinking about doing just that. Because buying a car is a big investment that you no doubt have worked hard for, we here at iMoneyCoach wanted to share some advice on why you should consider purchasing a used car rather than a brand new car.

### New cars...

- Lose a huge percentage of their value in the first year
- Are shiny and smell nice
- Cost more to insure, register and license
- Won't need as much maintenance in the beginning
- Are under manufacturer warranty longer

### Used cars...

- Cost much less and can still give you many years of quality use
- Allow you to get more room and more features for less money
- Certified pre-owned programs make them more "like new"
- Can help you stick to your budget
- Do not lose anywhere close to as much value as new cars
- Cost less to insure, register, and license

For many car models, you can buy a 3 to 6 year old

model and pay for your gas for the life of the car with the money you save by not purchasing the brand new model. At \$4 a gallon, that is a pretty good deal.

**If you would like the full scoop on car buying and why used is better than new, please see our [New Vs. Used Car article](#).**

In the article you will see just how much new cars depreciate and see how much it costs you per mile to drive a new model versus a used model, factoring in things like the cost of insurance, registration, maintenance, fuel, etc. This article also shares why you should purchase your next car with cash and how to realistically save money so you can stay out of debt and buy your next car with cash.

***Happy driving and happy savings from all of us here at iMoneyCoach!***



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**We hope the iMoneyMinute is useful to you. If you have a different email address you would like us to use, or if you would prefer to no longer receive the iMoneyMinute emails, please email us at [coach@imoneycoach.com](mailto:coach@imoneycoach.com).**

**We would also love your feedback on our emails! Please fill out [this short survey](#) to help us better serve you.**