

2010 DRIVING COSTS FOR NORTH CAROLINA

	Small Sedan	Medium Sedan	Large Sedan	Car Average	SUVs	Minivan
COST OF CAR	\$16,673	\$21,833	\$27,704	\$22,070	\$30,947	\$23,998
AVERAGE MPG	29	25	22	25	19	20
Cost per gallon*	\$2.7860	\$2.7860	\$2.7860	\$2.7860	\$2.7860	\$2.7860
MILES PER YEAR	15,000	15,000	15,000	15,000	15,000	15,000
OPERATING COSTS						
Gas	\$0.0961	\$0.1114	\$0.1266	\$0.1114	\$0.1466	\$0.1393
Maintenance	\$0.0398	\$0.0467	\$0.0507	\$0.0457	\$0.0547	\$0.0476
Tires	\$0.0055	\$0.0085	\$0.0077	\$0.0072	\$0.0093	\$0.0067
TOTAL OPERATING COST PER YEAR	\$2,120.53	\$2,499.60	\$2,775.55	\$2,465.10	\$3,159.47	\$2,904.00
TOTAL OPERATING COSTS PER MILE (rounded to nearest cent)	\$0.14	\$0.17	\$0.19	\$0.16	\$0.21	\$0.19
OWNERSHIP COSTS						
Full-coverage Insurance**	\$618.00	\$520.00	\$630.00	\$589.00	\$590.00	\$501.00
License, Registration	\$68.00	\$68.00	\$68.00	\$68.00	\$68.00	\$68.00
First-year sales and property taxes ***	\$613.70	\$803.63	\$1,019.73	\$812.35	\$1,139.10	\$883.32
Depreciation (15,000 miles annually) +	\$3,001.14	\$3,929.94	\$4,986.72	\$3,972.60	\$5,570.46	\$4,319.64
Finance Charges++	\$900.34	\$1,178.98	\$1,496.02	\$1,191.78	\$1,671.14	\$1,295.89
TOTAL OWNERSHIP COST PER YEAR	\$5,201.18	\$6,500.55	\$8,200.46	\$6,633.73	\$9,038.70	\$7,067.85
TOTAL OWNERSHIP COST PER MILE (rounded to nearest cent)	\$0.35	\$0.43	\$0.55	\$0.44	\$0.60	\$0.47
TOTAL COST PER MILE	\$0.49	\$0.60	\$0.73	\$0.61	\$0.81	\$0.66
TOTAL COST PER YEAR	\$7,321.72	\$9,000.15	\$10,976.01	\$9,098.83	\$12,198.17	\$9,971.85

*Price based on April 7, 2010 average NC gas price for a gallon of unleaded self-serve fuel.

**Based on full-coverage policy, \$100,000/\$300,000 coverage with \$500 collision deductible and \$100 comprehensive.

***NC sales tax at 3%, NC property tax estimated at .6808/\$100

+Depreciation based on AAA average residual value estimates

++Finance charges for 1 year based on 6% for 60 months after 10% cash down