Delkhaste 1

Markenson Delkhaste

Professor Ferguson

Business 14a

31 March 2020

Finance Project

1. My reasons for choosing the Aston Martin Valhalla are for the main purposes of improving and updating my ride. I currently drive a 1989 Honda Civic that has no infotainment system. The Valhalla, on the other hand, does have an infotainment system. The Valhalla is also likely to last me a while after my Honda no longer works properly.

Specifications

Model Aston Martin Valhalla $1.26 million

Exterior Color Pearl White Included

Interior Color Grey included

Package Air Conditioning $223

Option Infotainment system $2265

Shipping $252000

Build Total $1,514,488

All the information comes from

<https://www.hrowen.co.uk/aston-martin/offers/aston-martin-air-conditioning-service-240>

<https://www.motor1.com/news/365553/aston-martin-valhalla-valkyrie-track/>

<https://www.astonmartinbits.com/models/5-V8-Vantage>

Option 1 Financing Offer Purchase

Term 60 months

Estimated Amount Financed $1514488

APR 1.9%

Monthly Payment $26479

All the information comes from <https://www.astonmartinaustin.com/payment-calculator/>

Option 2 Financing Offer Purchase

Term 72 Months

Estimated Amount Financed $1514488

APR 2.9%

Monthly Payment $22943

All the information comes from <https://www.astonmartinaustin.com/payment-calculator/>

Comparison 1

Model Aston Martin Vantage $152000

Mileage New

Exterior Color Blue Included

Interior Color Black and Red Included

Package Disc $20000

Accessories Floor Mat $64

Cargo Liner $64

Seat Covers $114

Shipping $3040

Build Total $175,282

All the information comes from <https://www.caranddriver.com/aston-martin/vantage> Financing Option for Comparison 1

Term 72 Months

Estimated Amount Financed $175282

APR 1.9%

Monthly Payment $2578

All the information comes from <https://www.astonmartinaustin.com/payment-calculator/>

Comparison 2

Model 2020 Aston Martin DB11 $198000

Mileage New

Exterior Color Grey Included

Interior Color Orange Included

Package Infotainment System $25000

Accessories Floor Mat $64

Sun Shade $67

Cargo Liner $64

Shipping $4463

Total $227,658

All the information comes from <https://www.truecar.com/aston-martin/db11/volante/specs/>

<https://carbuzz.com/cars/aston-martin/db11>

<https://www.carid.com/aston-martin-db11-accessories/#spb_interioraccessories>

Financing Offer for Comparison 2

Term 72 Months

Estimated Amount Financed $227658

APR 2.9%

Monthly Payment $3449

All the information comes from <https://www.astonmartinaustin.com/payment-calculator/>

f) I would choose the Aston Martin Vantage since it already costs me greatly so purchasing that car over the other options is an obvious choice since I try to be fiscally conservative. The car is also new so it would last me another 30 or so years after my current car stops functioning which also saves me money. The Aston Martin Vantage is also a blue car so it is visually appealing as opposed to my current white car. The Aston Martin is also a stick shift car (just like my current car) so my skills with the stick shift would still be applicable to the new car. The discs in the new car are very useful for a revised master cylinder and brake booster that reduces brake-pedal travel.

g) I should deposit $2780.16 monthly into a savings account to get enough to buy an Aston Martin Vantage.

175,282=r{[(1+.02/12)^60-1]/(.02/12)}

fv=175,282 i=.02/12 n=12\*5=60

r=2780.16