

Car Lease Payment Calculator

For a 1997 Honda Accord
From Apex Honda, Inc.

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|-----------------------------------|----------|
| MSRP (sticker price) | \$20,000 |
| Capitalized Cost (leasing price) | \$18,500 |
| Cap Cost Reduction (down payment) | \$1,000 |
| Lease Term (number of months) | 24 |

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| Residual Factor (percentage of MSRP) | 65.00% |
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Since the Residual Factor is determined by the leasing company, attempt to get the actual value if possible. As a rule of thumb, residual value can be estimated as follows:

65% for 2 years
57% for 3 years
49% for 4 years
41% for 5 years

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| Money Factor (converted interest rate) | 0.0033 |
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Since the Money Factor is determined by the leasing company, you should attempt to get the actual factor. It can be estimated by dividing the current new car loan interest rate by 2400.

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| Depreciation Fee | \$187.50 |
| Lease Fee | \$100.65 |
| Monthly Lease Payment | \$288.15 |

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