

Car finance, how do you find the right loan

Buying a car can be a very emotional decision and can leave us regretting not doing our checks first. Often we focus on the car price and bargaining with the sales person but we spend very little time checking the **car finance package**.

How do we know what is a good interest rate in the market?

Generally we head straight for our bank which can mean not getting the right interest rate.

Using the internet can save you a lot of time. Check out **car finance brokers** and bank websites. The car dealership can sometimes have [car finance](#) available. There are many choices.

Often different car financiers and banks price differently. Some price on how much you are borrowing. The age of the vehicle can make a difference. Personal car loans can be different to commercial loans.

Generally newer cars can attract **cheaper interest rates**. The older a car gets the higher the risk the finance companies experience. Check with the lender and ask about their differences.

A good **car finance** broker can help but make sure you find a car finance broker that deals with many finance companies. Get them to check on break fees and month additional costs. Is the loan fixed and secured with the car or unsecured? Normally secured can offer better **car loans interest rates** because of the car being offered as security.

About the Author

Richard Jefferies has worked in the finance and lending market for over 10 years and is owner of Finance Ezi, a large asset based [Australia wide car finance broker](#). Finance Ezi currently organises over 10 million a month in asset based finance of which a larger part are [car loans](#).

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