

## Why I leased my 2013 Nissan LEAF

Posted At : January 5, 2017 3:10 AM | Posted By : Ted

Related Categories: Electric Vehicles

In January, 2014, I leased a 2013 Nissan LEAF SL. I had never leased a vehicle before, as by and large I believe that it is generally a better deal to purchase and drive a vehicle for 7-10 years. But I was intrigued by the concept of an all-electric vehicle. While some states such as California, Oregon, Washington, and Georgia had several options for an all-electric vehicle in 2014, sadly Tennessee and most other states had few choices. At the time, I could only test drive a Nissan LEAF. I could have ordered a Tesla Model S, but I did not have a spare \$100,000 lying around and there was no such thing as a certified pre-owned at the time. My options were very limited, unless I wanted to go to the hassle of buying in one state and transporting to another.

After looking over the Nissan LEAF and talking to a friend who had leased one seven months earlier, I decided that perhaps I should lease a LEAF as well. I decided on leasing because:

- I was unsure how I would like being limited to a 75-80 mile range.
- I was unsure how I would like driving a smaller car (my previous car was a Honda Accord Hybrid and before that an Isuzu Rodeo).
- I had no idea how long the battery would last.
- I had no idea of how well the cars would retain their value. After all they had barely been on the market 3 years.
- How quickly is the technology changing? I was already reading rumors of a planned larger battery pack, and that Nissan were hard at work on a second-generation LEAF.

I decided that since this was still an early adopter item, perhaps it was best to lease. My original lease term was for two years, but six months before my lease term ended, I was offered a great deal to extend my lease. I could get two months free and keep my same monthly rate, plus I would be given an extra 12,000 miles. My monthly lease payment was about \$100 a month, and the idea of driving the vehicle for an extra year for less than \$1000 was appealing.

Fast forward three years, and I still believe that leasing of first generation all-electric vehicles is probably the smart thing to do. I will elaborate more on that in a future post. My only real regret with leasing is that I have constantly been on the lookout for what is going to be available in my market when my lease is up.

**A Note on my lease:** This was my first lease and I did something most people do not do. I traded in my previous vehicle and applied the entire trade-in value (a bit over \$6000) towards buying down my monthly lease payment. Either way it would have averaged out to roughly \$357 a month. What I didn't know at the time, is that generally you do not want to put a lot of money down on a lease, as if the car is totaled in an accident or stolen, you are out the cash you have already spent on the lease. Now that I know this, I probably would not make a huge payment at signing on a lease.