



# Money guzzlers

A new Alfa Romeo 166 will be worth just 23 per cent of its new price in three years' time. Other cars hold as much as 53 per cent of their value

## Top tips

Decide what options you really need before buying. ABS, central locking and air conditioning are often standard and used-car buyers now expect to have them. But other features rarely pay back when you sell.

Check similar models with different names – their depreciation could differ widely.

Keep your car for longer than three years – depreciation reduces drastically after this time.

Look at the amount lost over three years and not just the percentage. Compare this with other models.

Consider buying used models. Some good cars, such as the Nissan Primera, depreciate rapidly in their first three years.

Negotiating a discount will help offset depreciation. Cars that are pre-registered by dealers (so that you are the second-named owner) are usually available at a discount.



**23%**  
VALUE  
RETAINED : **77%** LOST

Cars are a constant drain on our wallets – what with insurance, tax, servicing and so on – but depreciation is the biggest cost of all. Depending on the model, cars lose between 47 and 77 per cent of their value in the first three years.

To help you pick a car that holds as much of its value as possible, we've asked our car-price expert to predict losses for cars bought now and sold in three years. He does this by carefully analysing the market and making a calculation for each model. His analysis takes account of a variety of factors such as the manufacturer's reputation, when the model will be replaced by a new version, demand for the used model and its availability. The figures reflect what you're likely to get for your car from a dealer in part-exchange for another.

Our league tables show the percentage value our expert predicts you will lose over three years as well as the actual amount. Those that depreciate least are at the top of the table and those that depreciate most are at the bottom. For example, at the bottom of the luxury car table is the Alfa Romeo 166 2.0 Twin Spark, which costs £24,400 new. If you sell it after three years, you would lose 77 per cent of its new value, or £18,630. But, if you forked out £28,340 for a Mercedes-Benz E Class (at the top of the table), you'd lose 54 per cent of its value, or £15,140. So despite spending £3,940 more on the Mercedes, after three years, the Alfa leaves you £3,490 worse off once you've sold it than you would be if you'd bought and sold the Mercedes.

## WHAT INFLUENCES DEPRECIATION

Mileage, condition, reliability, running costs and specification all have some effect on used-car prices. But the biggest influence on depreciation is

desirability – how badly people want to buy a particular model. Various factors – such as looks, style, brand image and exclusivity – contribute to a car's desirability.

## Desirability

Stylish cars (such as the Beetle, Mini and Mercedes CLK) hold their values well. But those that lack the wow factor (such as the Proton Wira or Hyundai Accent) tend to tumble in value. Stylish cars that are not widely available are even more desirable.

## Cars that lack the wow factor

### tend to tumble in value

The waiting list for a new Mini is so long that people will pay premiums for second-hand models if they can find them – it's rumoured that punters have even paid list price for them.

Desirability is a far stronger force than performance in the depreciation stakes. Despite being good all-round cars, our Best Buys are not exempt from poor depreciation if they lack desirability. We recommend the Nissan Primera for its reliability, safety and security, yet it's right at the bottom of the large car depreciation table because it is not one of the cars that people dream about driving. But, if you're not bothered about its staid image, it's an excellent second-hand car to buy, and it's unlikely to be stolen by joy riders.

Prestige brands are always desirable so they tend to hold their value well. The MG ZS and the Rover 45 are essentially the same car and



there's only £300 difference between them new. But the MG will lose 56 per cent of its value while the less prestigious Rover will lose 70 per cent.

Other models that are very similar fetch hugely different second-hand values. For example, the Mazda 2 and the Ford Fiesta are virtually the same cars but with different styling. However, the Mazda stands to lose 55 per cent of its value compared with 67 per cent for the Fiesta. This may be because there are fewer Mazda 2s than there are Ford Fiestas. The Fiesta is slightly more expensive too, so after three years you'd lose £6,020 with the Fiesta and £4,910 with the Mazda (a difference of £1,110).

Similarly, the Seat Alhambra tops our MPV table at 55 per cent. Yet the Galaxy – Ford's version of the same car – is near the bottom, losing 68 per cent. Ford Galaxy owners would lose a staggering £14,195 in three years while Alhambra owners would lose £9,860 (a difference of £4,335). Armed with this knowledge, you'd be barmy to buy either the Fiesta or the Galaxy.

### Brand reputation

A brand's reputation influences resale values. Volkswagen's image has been tarnished recently as its cars are no longer as dependable as they were. The Polo was second only to the Mini in its sector when we looked at depreciation in 2002. But since we exposed its declining reliability, its depreciation has increased by 10 per cent.

### Model replacement

As a model is due for replacement, its depreciation usually gets worse. 'Buyers hang on for the new model, and second-hand values take a dip,' says our expert. Now is a good time to try to haggle for an old-style Ford Focus, as it's just been replaced.

### LONG-TERM PREDICTIONS

The annual depreciation cost isn't as severe if you keep your car for longer because depreciation is steepest in the first three years. If you buy a Citroën C5 for £15,595 now, the predicted sale price in three years' time is less than a third of that, at around £4,700 on average. It loses nearly £3,700 – almost a quarter of its value – a year. But if you keep the C5 for, say, ten years, the depreciation cost (assuming it's worth virtually nothing then) averages out at about £1,600 a year.

### TABLE NOTES

We selected cars with fairly low specification, to avoid paying for features that lose value. Where possible, we've chosen manual, five-door petrol models.

#### Percentage lost

How much you'll lose in three years if you paid the full on-the-road price for the car. This doesn't include excise duty.

#### On-the-road price

The list price, plus delivery and excise duty. It doesn't include any discounts or cashback offers that might be available on some cars.

#### Amount lost in three years

The amount our expert predicts that you will lose when you sell your car after three years to a car dealer.

## Superminis



At £12,100, the Mini Cooper (right) is more expensive than the Suzuki Ignis (£8,995). But if both cars were sold after three years, the Mini owner would be £485 better off overall.

Percentage lost		On-the-road price	Amount lost in 3 years
50%	Mini Cooper 1.6	£12,100	£6,025
55%	Mazda 2 1.4 Antares	£8,995	£4,910
	Honda Jazz 1.4 i-DSI SE	£10,363	£5,798
57%	MG ZR 105 Plus	£12,495	£7,000
	Seat Arosa 1.0 S	£6,515	£3,670
	Toyota Yaris 1.0 VVT-i T3	£8,945	£5,080
58%	Vauxhall Agila 1.2 Enjoy	£7,995	£4,590
59%	Peugeot 206 1.1 S	£9,220	£5,335
	Seat Ibiza 1.2 S	£8,800	£5,175
60%	Volkswagen Polo 1.2 S	£9,005	£5,300
	Volkswagen Lupo 1.4 S	£8,890	£5,295
61%	Renault Clio Expression 1.2 16v	£9,250	£5,585
	Fiat Panda 1.2 8v Dynamic	£6,895	£4,170
62%	Citroën C3 1.4i LX	£9,745	£5,940
63%	Nissan Micra 1.2 16v S	£9,000	£5,565
64%	Vauxhall Corsa 1.2 Life	£9,740	£6,125
	Hyundai Getz 1.1 CDX	£8,195	£5,220
	Peugeot 106 Zen 1.1	£8,200	£5,225
	Ford Sportka 1.6 8v SE	£11,120	£7,085
65%	Citroën C2 1.1i LX	£8,495	£5,420
	Ford Fusion 1.4	£11,095	£7,090
	Rover 25 1.4 Si	£10,245	£6,590
	Ford Ka 1.3 8v Style	£7,495	£4,840
	Skoda Fabia Comfort 1.2	£8,645	£5,600
66%	Fiat Punto 1.2 Activ 8v Sport	£8,095	£5,240
	Rover Streetwise 1.4 S	£10,340	£6,735
	Suzuki Wagon R+ 1.3 GL	£7,995	£5,250
67%	Ford Fiesta LX 1.25	£9,145	£6,020
	Daihatsu Charade 1.0 EL	£6,795	£4,480
	Daewoo Matiz 1.0 SE	£7,995	£5,310
68%	Smart fortwo Pulse	£8,095	£5,430
70%	Rover CityRover 1.4 Select	£7,895	£5,460
74%	Suzuki Ignis 1.5 4GRIP	£8,995	£6,510
	Daihatsu YRV 1.3 4trak	£10,995	£8,010
76%	Perodua Kelisa GXi 1.0	£5,595	£4,150
	Suzuki Alto 1.1 GL	£5,999	£4,484
77%	Perodua Kenari EZi 1.0	£7,037	£5,292

## Medium cars



At £12,345, you might think the VW Beetle is out of your price league. But, if you sell it in three years' time, overall, you'd lose less money than if you'd bought many of the lower-priced models featured in this table.

## Large cars



The Nissan Primera is a Which? Best Buy, but owners would be £975 worse off than Mercedes-Benz C Class (pictured top) owners if they both sold their cars after three years.



	On-the-road price	Amount lost in 3 years	Percentage lost
BMW 1 Series 116i SE	£17,640	£8,495	49%
Volkswagen Beetle 1.6	£12,345	£6,640	54%
Mazda 3 1.4 TS	£12,000	£6,695	55%
MG ZS 110 Plus	£12,295	£6,990	56%
BMW Compact 316ti SE	£18,525	£10,600	57%
Volkswagen Golf IV 1.4 Match <sup>a</sup>	£12,633	£7,328	58%
Audi A2 1.6 FSi	£14,480	£8,515	59%
Seat Cordoba 1.4 S	£10,015	£5,880	60%
Mercedes-Benz A Class A140 Classic SE	£13,945	£8,220	61%
Audi A3 1.6 FSi	£15,960	£9,455	62%
Volkswagen Golf V 1.4 FSi <sup>b</sup>	£13,035	£7,700	64%
Honda Civic 1.6i S	£11,500	£6,885	65%
Toyota Corolla 1.4 T3	£12,413	£7,568	66%
Seat Leon 1.6 16v SX	£12,215	£7,670	67%
Fiat Idea 1.4 16v Dynamic	£11,245	£7,070	68%
Peugeot 307 SW 1.6 SE	£14,820	£9,335	69%
Renault Mégane Dynamique 1.4 16v	£12,590	£7,935	70%
Volkswagen Bora 1.6 SE	£15,235	£9,610	71%
Peugeot 307 1.4 S	£12,320	£7,885	72%
Subaru Impreza 2.0 WRX 4x4	£20,000	£13,040	73%
Alfa Romeo 147 1.6	£14,450	£9,450	74%
Twin Spark Turismo	£14,450	£9,450	77%
Nissan Almera 1.5 SE	£11,400	£7,685	79%
Vauxhall Astra 1.4i 16v Life	£11,995	£8,150	80%
Rover 45 1.4 Club	£11,995	£8,250	81%
Ford Focus LX 5 door 1.4	£12,300	£8,485	82%
Fiat Stilo 1.6 16v Dynamic	£12,395	£8,590	83%
Chrysler Neon 2.0 LX	£12,705	£8,880	84%
Kia Rio 1.3 LX	£7,508	£5,283	85%
Citroën Xsara 1.4i Desire	£11,895	£8,440	86%
Hyundai Accent 1.3 CDX	£10,495	£7,660	87%
Proton Wira 1.5 LXi	£8,804	£6,624	88%

## Percentage lost

Percentage lost		On-the-road price	Amount lost in 3 years
49%	Mercedes-Benz C Class C180 SE Sports	£20,990	£10,160
55%	Jaguar X-Type 2.0 V6 S	£20,995	£11,385
56%	Lexus IS200 2.0 V6 SE	£20,770	£11,470
57%	Volvo V50 1.8 SE Sportswagon	£19,613	£11,023
58%	MG ZT 120 Plus 1.8	£16,845	£9,630
	BMW 3 series 316i SE	£20,475	£11,730
	Volvo S60 2.0 T Sport	£21,845	£12,515
59%	Mazda 6 1.8 TS	£14,600	£8,465
60%	Saab 9 3 1.8i Linear	£17,995	£10,635
62%	Honda Accord 2.0 Sport	£17,513	£10,703
64%	Audi A4 2.0 FSi <sup>b</sup>	£20,480	£12,965
66%	Volkswagen Passat 2.0 SE	£16,425	£10,685
	Toyota Avensis 1.8 T3-S VVT-i	£16,095	£10,480
67%	Skoda Octavia Ambiente 1.6	£12,080	£7,945
	Skoda Superb Comfort 1.8 20v turbo	£16,350	£10,790
	Seat Toledo 1.8 20v turbo Sport	£15,015	£9,920
	Rover 75 1.8 Connoisseur	£18,695	£12,380
68%	Vauxhall Vectra 1.8 LS	£15,525	£10,410
69%	Subaru Legacy 2.0i S 4X4	£16,985	£11,570
	Renault Laguna Dynamique 1.8 16v	£16,315	£11,110
	Ford Mondeo Zetec 1.8i	£16,785	£11,440
70%	Mitsubishi Carisma 1.6 Classic	£9,999	£6,854
	Volvo S40 Classic 1.8 SE	£15,713	£10,843
	Volvo V40 1.8 SE	£16,713	£11,543
71%	Alfa Romeo 156 1.6 Twin Spark Turismo	£15,560	£10,890
	Peugeot 407 2.0 SE	£16,250	£11,380
	Citroën C5 1.8i 16v VTR	£15,595	£10,930
72%	Hyundai Elantra 2.0 CRTD CDX	£10,995	£7,780
73%	Hyundai Sonata 2.0 CDX	£14,495	£10,425
74%	Kia Magentis 2.0 LE	£9,008	£6,508
	Nissan Primera 1.8 SX	£15,250	£11,135



<sup>a</sup> Old model – some stock may still be available and the old model estate version is still in production

<sup>b</sup> New model – not yet available as an estate

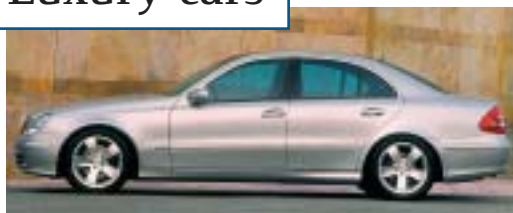
## YOUR OPINIONS

If you own any of the following cars, we'd like to hear from you:

BMW 1 Series; BMW X3; Citroën C4; Fiat Idea; new Fiat Panda; new Fiat Multipla (from September 2004); Honda FR-V; Kia Picanto; Mini Convertible (from July 2004); Mitsubishi Grandis; Mitsubishi Colt; Renault Modus; Seat Altea; Smart forfour; new Toyota Corolla Verso (from June 2004); new Vauxhall Astra (from June 2004); Volvo V50.


Write to Dept NL, Which? PO Box 44, Hertford SG14 1SH with your full contact details (plus phone number), and the exact model and age of the car. We'll select ten owners of each model and conduct phone interviews.

## Luxury cars




Despite paying more to buy the car, Mercedes-Benz E Class owners will be £3,490 better off than Alfa Romeo 166 (see main pic, p23) owners if they sell the cars in three years' time.

On-the-road price Amount lost in 3 years Percentage lost

 Mercedes-Benz E Class 200 Elegance	£28,340	£15,140	54%
BMW 5 series 520i Sport	£29,550	£16,680	57%
BMW 6 series 645Ci Coupé	£50,450	£29,610	59%
Volvo C70 2.0 T GT	£26,578	£15,788	60%
Mercedes-Benz S Class 350 auto	£52,410	£32,330	62%
Volvo V70 2.4 Sport	£24,128	£14,948	62%
Volvo S80 2.0 T S	£23,308	£14,528	63%
Lexus GS300 3 litre Sport auto	£35,110	£21,960	
Lexus LS430 LS430 auto	£56,863	£35,663	
Audi A8 3.7 quattro tiptronic	£51,985	£32,855	
Jaguar XJ 3.0 SE V6	£44,070	£28,040	64%
Jaguar S-Type 2.5 V6 S	£28,170	£18,430	66%
BMW 7 series 730i V6 SE	£49,275	£32,365	
Lexus GS430 4.3 Sport auto	£40,110	£26,710	67%
Saab 9 5 2.0t Arc saloon	£22,705	£15,275	68%
Audi A6 2.4 SE	£24,425	£16,445	
Volkswagen Phaeton 3.2 V6	£42,905	£29,015	
Renault Vel Satis Privilege 2.0 turbo	£22,895	£15,865	70%
Peugeot 607 2.0 S Executive	£19,220	£13,580	71%
Toyota Camry 2.4 CDX	£21,513	£15,763	74%
Honda Legend 3.5	£32,013	£23,853	75%
Alfa Romeo 166 2.0 Twin Spark Lusso	£24,400	£18,630	77%



Percentage lost

55%	Seat Alhambra 1.9 TDi	£18,215	£9,860	
56%	Toyota Previa 2.4 T2 (8 seats) Chrysler Voyager 2.4 LX	£20,150 £21,220	£11,115 £11,720	
57%	Mercedes-Benz Viano 2.2 CDi Ambiente Compact	£24,530	£13,815	59%
59%	Volkswagen Sharan 1.8 turbo Sport Vauxhall Meriva 1.6 8v Life	£22,435 £11,395	£13,185 £6,690	
60%	Honda Stream 2.0 i-VTEC SE Sport	£17,013	£10,043	60%
	Renault Grand Scénic Expression 1.6 16v VVT	£15,910	£9,405	
	Volkswagen Touran 1.6 FSi S	£16,135	£9,540	
	Renault Espace Expression 2.0 16v	£21,325	£12,635	
62%	Mazda MPV 2.3 Toyota Corolla Verso 1.8 T3	£18,600 £16,995	£11,370 £10,390	62%
63%	Ford Focus C-Max LX 1.6 Citroën C8 2.0i 16v SX	£13,690 £20,250	£8,475 £12,700	63%
64%	Chrysler PT Cruiser 2.0 Touring Edition Vauxhall Zafira 1.6 Design Peugeot 807 2.0 SE	£14,520 £15,995 £20,450	£9,130 £10,090 £12,930	64%
65%	Mercedes-Benz Vaneo 1.6 Family Nissan Almera Tino 1.8 SE Toyota Avensis Verso 2.0 VVT-IT Spirit	£15,510 £14,000 £21,023	£9,920 £8,955 £13,503	65%
66%	Daewoo Tacuma 1.6 SX Mitsubishi Space Star 1.3 Classic Fiat Doblo 1.2 MPI Dynamic	£11,995 £9,999 £9,995	£7,755 £6,474 £6,550	66%
67%	Kia Carens 1.8 LE Kia Sedona 2.9 V6 CRDi LE diesel	£11,008 £17,008	£7,218 £11,233	67%
68%	Hyundai Matrix 1.8 CDX Hyundai Trajet 2.0 GSi Ford Galaxy Zetec 2.3i Mazda Premacy 2.0 GSi	£12,195 £15,495 £21,115 £14,600	£8,135 £10,375 £14,195 £9,870	68%
69%	Citroën Xsara Picasso 1.6i Desire Fiat Multipla 1.6 16v Eleganza	£13,995 £15,295	£9,510 £10,395	69%
70%	Fiat Ulysse 2.0 16v Eleganza	£19,895	£13,765	70%
73%	Mitsubishi Space Wagon 2.4 GDi Equippe	£17,999	£12,979	73%



## MPVs



The Seat Alhambra (left) is virtually the same car as the Ford Galaxy (right) but costs less to buy. If the cars are sold after three years, Alhambra owners would be £4,335 better off.

## Sports and coupé cars



The Mercedes-Benz CLK 200 (£28,350) holds its value better than all the cars in our tables. The Vauxhall Turbo roadster (pictured top) costs £2,000 less than the Merc, but Vauxhall owners will be £4,165 worse off than Mercedes owners if they both sell their cars in three years' time.

## Off-roaders



New, the Volvo XC90 (pictured top) and the Audi Allroad are about the same price. But if both cars are sold in three years' time, the Volvo owner will be £5,715 better off than the Audi owner.



	On-the-road price	Amount lost in 3 years	Percentage lost
<b>Mercedes-Benz CLK 200 Elegance</b>	£28,350	£13,160	47%
<b>Chrysler Crossfire 3.2 V6</b>	£27,995	£14,115	51%
<b>Toyota MR2 1.8 2 door Roadster convertible</b>	£17,145	£9,110	54%
<b>MG TF 1.8i 135</b>	£17,745	£9,790	56%
<b>Audi TT 1.8 T coupé quattro</b>	£25,325	£14,025	56%
<b>Jaguar XK8 4.2 V8 auto coupé</b>	£49,995	£27,835	57%
<b>Toyota Celica 1.8VVT-i Premium 3 door coupé</b>	£18,145	£10,200	57%
<b>Mazda MX-5 1.8i Sport</b>	£18,000	£10,190	58%
<b>Ford Streetka 1.6 8v Luxury</b>	£13,960	£7,940	58%
<b>Alfa Romeo GT 2.0 JTS</b>	£21,495	£12,525	59%
<b>Smart Roadster 700cc convertible softouch auto</b>	£13,520	£8,145	61%
<b>Mercedes-Benz CL Class 500</b>	£71,520	£43,470	61%
<b>Hyundai Coupé 2.0 SE</b>	£16,495	£10,235	63%
<b>Alfa Romeo Spider 2.0</b>	£23,510	£14,650	63%
<b>Twin Spark Lusso</b>	£51,095	£32,025	63%
<b>Lexus SC430 SC430 auto</b>	£51,095	£32,025	63%
<b>Alfa Romeo GTV 2.0 Twin Spark Lusso</b>	£21,800	£14,010	65%
<b>Vauxhall VX220 2.0 Turbo Roadster</b>	£26,495	£17,325	66%

## Percentage lost

Percentage lost		On-the-road price	Amount lost in 3 years
51%	Volvo XC90 D5 SE AWD	£33,085	£16,870
53%	Honda CR-V 2.0i VTEC SE Sport	£18,213	£9,493
54%	Mercedes-Benz M Class 350	£33,070	£17,700
56%	Toyota Land Cruiser 3.0 D-4D LC3	£27,850	£15,435
	Lexus RX300 3 litre SE auto	£33,120	£18,390
	Toyota RAV4 XT3 2.0 VVT-i Auto	£18,245	£10,195
57%	Volvo XC70 2.4 D5 SE Lux	£29,483	£16,638
	BMW X5 3.0i Sport 4x4	£37,025	£20,945
58%	Nissan X-Trail 2.0 SE	£16,995	£9,695
59%	Jeep Cherokee 3.7 V6 Limited auto	£23,020	£13,420
	Land Rover Range Rover V8 HSE 4.4	£53,995	£31,695
60%	Volkswagen Touareg 3.2 V6 Sport	£31,200	£18,560
61%	Land Rover Freelander 1.8 S	£18,995	£11,425
	Land Rover Discovery Td5 Landmark (7 seat)	£28,995	£17,810
62%	Nissan Terrano II 3.0 Di SVE	£21,395	£13,100
65%	Mitsubishi Shogun Pinin 2.0 GDi Elegance	£16,599	£10,709
66%	Isuzu Trooper 3.5 Citation	£25,905	£16,935
	Audi Allroad 2.7 T quattro	£34,455	£22,585
68%	Vauxhall Frontera 2.2 Limited	£20,300	£13,640

