

Student Activities/Procedures:

1. To find your car, go to one of the following links or one of your own.
<http://www.edmunds.com> <http://www.autoweb.com>
<http://www.carprices.com> <http://www.buycars.net>
2. Choose to search for a **New Car** or **New Truck**. (May be used as well)
3. Click through the choices to find the make and model of car or truck that you think you would like to buy. You need to choose 3 for this project (2 under 25k, one as expensive as you'd like)
4. Save the graphic that shows a picture of your new car or truck. Copy the pricing information for your new car or truck. Make sure you copy every URL and insert it at the bottom of the worksheet.
5. Open a new spreadsheet in Excel. Save as **Buying a Car**.
6. Type the following data in **column A**:

Sales Price
Sales Tax
Total Cost
Money Down
Loan Amount
Interest Rate
Length of Loan
Yearly Payments
Monthly Payments
Total Paid
Total Interest

7. Resize the cells in column A so that all of the labels fit in the column.
8. In column B, record the following information: ****YOU MUST PUT THESE IN THE CORRECT CELLS FOR THE MONTHLY PAYMENT FUNCTION TO WORK****

Cell B1: The full MSRP (sticker) price of the vehicle you chose. (Sales Price)

Cell B2: =MSRP (Click on Cell B1) * 6%

Cell B3: =Sum (MSRP and Sales Tax)

Cell B4: =MSRP * 10% (You're putting 10% down on the car)

Cell B5: =Total Cost- Money Down

Cell B6: If you are 15 use 10%, 16 use 9%, 17 use 8%, 18 use 7%. Enter as a decimal and convert it to percentage. (Example 5% = .05) Then convert to decimal

Cell B7: 5 (You'll make payments for 5 years)

Cell B8: 12 (12 monthly payments per year)

Cell B9: To record the monthly payment, do the following:

- a. Click on Formula, then Insert Function
- b. Select the **Financial** category and click **PMT**.
- c. In the **Rate** box, type B6/B8.
- d. In the **Nper** box, type B7*B8.
- e. In the **Pv** box, type -B5.
- f. Click **Finish**.

Cell B10: =Monthly Payment*(Length of Loan*Yearly Payment)

Cell B11: =Total Paid-Loan Amount

- If the numbers do not fit, you will see ##### in the cell. To correct this problem, you will need to widen the column so that the numbers will fit.
- Highlight cells B1 through B5 and format for \$ (currency).
- Highlight cells B9 through B11 and format for \$ (currency).
- Find your 2nd car and complete the same steps above or use your fill handle.

- Insert a picture and the name of the car below the information.
- Save changes and turn in for grading.

Sample:

Automobile Project Example [Compatibility Mode] - Excel

Rock, Lindsay M

File Home Insert Page Layout Formulas Data Review View Tell me what you want to do

Cut Copy Paste Format Painter Clipboard

Calibri 11 A A Font

Wrap Text Alignment Merge & Center


General Number

Conditional Formatting Format as Table

Normal Bad Good Neutral Calculation Check Cell Styles

AutoSum Fill Clear Sort & Filter Find & Select Editing

D22

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
1	Sale Price	\$ 32,520	19,990	15,000												
2	Sales Tax	\$ 1,951	\$ 1,199	\$ 900												
3	Total Cost	\$ 34,471	\$21,189	\$15,900												
4	Money Down	\$ 3,252	\$ 1,999	\$ 1,500												
5	Loan Amount	\$ 31,219	\$19,190	\$14,400												
6	Interest Rate	7%	7%	7%												
7	Length of Loan	5	5	5												
8	Yearly Payments	12	12	12												
9	Monthly Payments	\$618.18	\$379.99	\$285.14												
10	Total Paid	\$ 37,091	\$22,800	\$17,108												
11	Total Interest	\$ 5,871	\$ 3,609	\$ 2,708												
12																
13																
14																
15																
16																
17																
18																
19																
20	2018 Acura RDX															
21	Link															
22																

Sheet1 Sheet2 Sheet3

Ready 125%