Math 121 9:30

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Exponential Functions Project Introduction

 My car currently is a Toyota Corolla. It was made in 2009, and I have had it for three years. When I was looking for a vehicle to drive, I knew that it had to be used because we did not have the funds for a new car at the time. In addition, it had to be safe because I was still a new driver. We ended up purchasing my car from my grandparents. We paid around $10,000 for it. The current value of my car is around $3,509. The vehicle cost about $15,350 when it was new. My car decreased 77.14% from the time it was new until now, and it surprised me a lot. If I could have any car, it would be a Jeep Wrangler because we like to go four wheeling. To buy the 2017 version, it would cost about $23,065.

I currently own an orange 2008 Dodge Avenger SE. I bought it off of my mom three years ago (2014) for $4,000, but it has been in the family since 2010 (7 years). My mom originally bought the car used, for $16,000. It came from a sketchy used car dealership in Virginia Beach. There are random stains throughout the car that we are still unsure of. The AC stopped working a few days after purchasing it, and it's always had this slight squeak when you drive it. As of November, 2017, my Dodge Avenger has a trade-in price of only $1,566. A brand new Avenger in 2008 would have been worth $19,640. That means that in the last 7 years, there has been a 92% decrease in my car’s value. This surprises me because the car still runs fairly well for its price, and still looks nice. It has only been 7 years and it has already has had a large decrease in value. Thankfully, I am currently looking to sell this car, and buy my dream car; a 2017 Jeep Wrangler Sport. I’ve been raised around Jeeps my whole life, and I’ve always wanted one of my own. Unfortunately, this is going to cost me around $26,323; which I can't afford because I’m a broke college student.

The car that I own is a 2004 Honda Pilot, it was our old family car but was given to me as an early Christmas present. My family has had the car for 10 years and it is still in pretty good condition for being a well-used car. My family purchased it used and they bought it because it was one of the few cars that could hold my entire family. My parents purchased this car for $15,000 in 2007 from Carmax because it could hold eight people and there are six people in my family. According to Kelly Blue Book, the current value of my car is $1,506 and the Google MSRP value of the car brand new is $27,100. The percent decrease in value from the purchase price to the current price is 94% and this doesn’t surprise me because the price of a car starts to decrease as soon as you drive it off the lot. Everyone in my group agreed that our dream car would be a 2017 Jeep Wrangler Sport Edition and the cost of the vehicle on Kelly Blue Book is $23,408. We chose this car because we all agreed that this car would be ideal to drive anywhere and go on adventures, we also just liked the way it looked.