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Financing a New BMW 3 Series by Ross Geller

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Do you have your eyes on a new BMW 3 series? Whether you're in the market for a new or used BMW 3 series car, sedan, coupe, touring car, hybrid, or convertible, you have several options available as far as paying for it goes including: paying cash, getting a private car loan, or using a BMW finance program. If you'll be financing your new BMW 3 series through Canada's BMW Financial Services, you have even more options including traditional loans and leasing. Here's a quick look at the BMW finance options available when you buy a new or used BMW.

Leasing a BMW

Standard leases are available for your new BMW 3 series in 24-, 36-, 39-, and 48-month terms. With flexible down payment options and lower payments than traditional loans, a standard lease is an excellent choice for many car buyers.

A creative BMW finance option exists for buyers that can afford a large down payment: the single payment lease. With this option, you pay a large lump sum at the beginning of the term and enjoy your new or pre-owned BMW for the duration of the lease without having to pay monthly payments. At the end of the lease, you can opt to purchase the BMW 3 series based on its residual value.

Another way to reduce your monthly lease payments is to take advantage of the multiple security deposit lease. This option involves paying a series of refundable security deposits throughout the term of the lease in exchange for a lower interest rate and lower monthly payments. You may qualify to use this BMW finance option as an alternative to a down payment, making it possible to finance a new BMW 3 series with little â€“ or no â€“ money down.

BMW Financial Services also offers leases with variable kilometre allowances. Standard leases are typically based on driving 24,000 kilometres per year. If you exceed your kilometre allowance, you'll incur per kilometre charges at the end of the lease. If you expect to exceed the annual limit, consider purchasing additional kilometre options upfront at a reduced rate. If you expect to drive less than the standard amount, you can also choose from low kilometre options such as 12,000 km, 16,000 km, or 20,000 km.

Traditional Financing for New and Pre-owned BMWs

Prefer a traditional car loan for your new BMW 3 series? BMW Financial Services offers standard loans with competitive rates and a variety of lengths. Depending on the model year of your new car or BMW convertible, Oakville loans can range anywhere from 24 to 84 months.

A less-traditional BMW finance option exists: OwnersChoice. This program features lower monthly payments and a larger final payment at the end of the loan. If you want lower payments for your new BMW 3 series car, this option may be for you.

Ross Geller - About Author:
Financing a new or a used BMW is easier than you may realize. Budds'a BMW Oakville can help you make the best choice based on your unique needs. We'll help you find the car of your dreams and arrange a flexible lease or loan as well.
Share your passion for BMW cars with us by visiting Budds' BMW on Facebook.

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