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It's costing me HOW MUCH? Your car might be demanding more cash than you think...

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One of the most cost-effective models to run, according to MoneySuperMarket

ESSENTIAL BUT EXPENSIVE - THE MOST COST-EFFECTIVE CARS ON THE MARKET



- New research from MoneySuperMarket reveals that, on average, owning a car can cost up to £37,554.
- Car owners underestimate their car maintenance costs, valuing their yearly expenditure at £1,494, despite it actually costing £2,264.
- Owning a car costs 52% more than most Brits think.

(Note: All figures provided by MoneySuperMarket).

New research by leading price comparison website **MoneySuperMarket** has found that most Brits are unaware of the total costs of owning their car, despite 80% viewing their car as an essential item. The costs will soon add up, given that the average UK length of ownership of a car is approximately 71.4 months, or just under 6 years.

With numerous factors to consider such as car insurance, fuel costs and MOTs, it can be difficult to know which model to purchase to keep costs to a minimum. To help consumers, MoneySuperMarket has analysed data from over 200,000 vehicles registered in the UK to create a new [interactive tool](#) that allows car owners to find out the most and least cost-effective cars to own across its lifetime. The tool takes into consideration all major costs, including the initial purchase, fuel, insurance premiums, tax, MOT and servicing over the lifetime of the car.

Least Costly Cars

Luckily for those looking to save themselves some money, not all cars need to break the bank. The top five cheapest cars to own over six years were found to be:

	Initial Cost	Total Cost of Fuel over ownership	Insurance Premiums	Tax	MOT	Servicing	Total Cost
SEAT MII	£10,149	£2,275	£940	£833	£162	£744	£15,102



VOLKSWAGEN UP!	£9,685	£891	£3,950	£833	£162	£744	£16,444
SUZUKI CELERIO	£9,530	£1,539	£2,724	£714	£162	£744	£15,412
PEUGEOT 108	£11,373	£1,705	£1,984	£714	£162	£744	£16,681
FORD KA+	£10,312	£4,378	£1,946	£952	£162	£744	£18,493

Luxury Motors At Luxury Prices

At the other end of the scale, while it may be a dream for many to own a luxury motor, unsurprisingly the hefty price tag attached to these vehicles doesn't end with their purchase. The top five most expensive cars found were:

	Initial Cost	Total Cost of Fuel over ownership	Insurance Premiums	Tax	MOT	Servicing	Total Cost
FERRARI F12	£227,107	£11,156	£56,525	£3,183	£162	£744	£299,041
BENTLEY FLYING SPUR	£145,560	£7,612	£56,525	£3,094	£162	£744	£213,697
MCLAREN 570GT	£143,035	£4,237	£56,525	£3,094	£162	£744	£207,797
JAGUAR F-TYPE	£68,614	£15,884	£103,259	£3,183	£162	£744	£191,845
FERRARI GTC4	£158,938	£4,535	£5,937	£3,183	£162	£744	£173,499

Driving Costs Up

As part of its research, MoneySuperMarket also uncovered how the British public felt about the cost of their cars. Key findings included:



- 58% of survey respondents felt their car insurance was too expensive, while nearly half (46%) felt that road tax was too high.
- 63% of respondents felt fuel prices were too high. This was felt most by men, with 26% believing that fuel is the second most expensive cost compared to just 19% of women.
- Car costs, in general, were the most troublesome for respondents from the North East, as 35% found motor expenses took up too much of their budget, 11% more than the national average.
- On average, Brits were prone to underestimating the amount they spent on their car, which was actually £2,264 per year (based on all costs except the initial purchase) despite valuing their yearly expenditure at £1,494.

Kevin Pratt, consumer affairs expert at MoneySuperMarket, commented: “Most drivers probably don’t think about the cost of running a car over a year and over the course of time they own it – after all, it’s just a household expense you learn to live with. But when you tot up the various bills and payments – fuel, tax, insurance, garage work – it really mounts up, easily hitting thousands of pounds every year.

“That’s why it’s vital to cut the costs you can control, such as how much you pay for your insurance. If you renew with the same firm year after year, chances are you’ll end up paying much more than you should. Golden rule: Shop around at every renewal, save money and take some of the sting out of running your car.”

To find out the real cost of your car over a lifetime, or for more of the most and least expensive car models owned in the UK, check out the [full interactive tool](#) at the MoneySuperMarket.