Get around town without going broke: Affordable cars for college kids

If you’re like me, your first car was probably built the year you were born and already showed signs of significant wear and tear from previous owners. But going off to college means it’s probably time to upgrade… not necessarily to a new car, but at least to something reliable enough to get you from home to campus and back.

What you need for college will depend on a number of factors. How far is campus from your hometown? How often do you expect to go home? Will you live on campus? Have a job? Here are a few additional questions you’ll want to consider:

**New or Used?** A new car may seem like a luxury, but in some cases it can be a good fit. Affordable vehicles like Kia, Mazda, and Hyundai offer reliability, valuable warranties and above-average resale value that can make them a worthwhile investment. Of course, late-model used cars have the advantage of a significantly lower purchase price, which may allow you to purchase a higher-end car or pocket the savings to cover future repairs.

**Cash or Monthly Payments?** Paying cash for a car is always a good idea if you can swing it. It will save you from making payments long after your car value has decreased. Of course, it’s not an option that’s open to everyone. Short-term financing – including a sizeable down payment – can offer a good alternative, keeping payments relatively low without extending the term.

**College Car or “Forever” Car?** For some parents, high school graduation might include the gift of a new or late-model used car, intended to be the last car they buy (that means the next one’s on you!). Others may take the approach that this car only needs to get you through college.

Once you’ve narrowed your focus, you can start shopping. Here are some of the best options to consider:

**Top 3 New Car Options**

- Mazda 3 offers excellent fuel economy, spacious interior and an optional hatchback model makes it a good alternative to larger SUVs.

- Toyota Corolla is consistently rated among the most reliable and safest small cars available. Good-sized for a compact car, and affordable at $18,500 to start.

- Kia Forte rounds out the top three, with excellent fuel economy and price starting at $16,600.

Check out other new car recommendations [here](#).

**Top 3 Used Car Options**

- Mazda 3 tops this list, too. It offers great styling, better-than-average reliability, and sticker price under $10,000 in most cases.

- Honda CRV offers all the versatility of an SUV without the bulk. Excellent cargo space, Honda reliability, and all-wheel drive are all included, but they really hold their value, so expect to pay $10,000 or more.
• Scion tC is surprisingly practical for a 2-door coupe, plus it's fun to drive. Its hatchback makes for easy packing, and the long wheel base means great legroom for front and back seat passengers.

Check out other used car recommendations here.

Even on a small campus, where you may not need a car every day, it can be a good idea to have your own reliable transportation. And with a little research and legwork – more likely online, actually – you can find a vehicle that meets your mileage, styling and functionality requirements without leaving your price range.