

Gasoline Panic 2011: Hybrid/Electric Vehicles Not the Answer

CHICAGO, March 4, 2011 [/PRNewswire/](#) -- As the price for a gallon of gasoline creeps over \$4.00/gallon – and shows no sign of slowing – many drivers are wondering if they should trade in their gas guzzler for something more fuel efficient, such as a hybrid or electric vehicle. According to the editors at Cars.com, one of the nation's leading on-line resources for buying and selling a car, the answer is most often "No."

"When gasoline goes north of \$4.00 a gallon, it changes the types of cars people shop for," said David Thomas, Cars.com Senior Editor. "We saw this in 2008 where the bottom fell out of the SUV market, and people gravitated toward smaller – and often hybrid – vehicles. While we certainly support fuel efficient vehicles as a principle, the mistake we see many people make is automatically thinking an electric or hybrid vehicle will inevitably save them more money than the car they currently own."

"Rarely does bad mileage justify shelling out for a new car," adds Cars.com Senior Editor and green automotive technology expert Joe Wiesenfelder. "Bear in mind when considering the economics that the trade-in value of any guzzler plummets at times of high gas prices, while transaction prices for efficient cars skyrocket. If the equation makes no sense based on sticker prices, then it definitely falls apart based on transaction prices."

That said, Wiesenfelder does point out a number of advantages to owning an electric vehicle. "People often talk about hidden costs, but for these vehicles, such as the Chevy Volt and Nissan Leaf, we've found a number of hidden *savings*. I especially see the Leaf as being exceptionally cheap to own and maintain; the main cost is upfront, but powering and maintaining should be lower. Of course, batteries are a question mark, but the warranties are long and the success of the Toyota Prius with its type of battery is reassuring."

Other advantages include federal and sometimes state incentives, both for the car and the charger. Some electric utilities are subsidizing at-home charger installations and offering special rates. Some states and municipalities also offer HOV lanes and preferred parking spaces, and many commuters are fortunate to be close to a free charging location near their office.

Despite the benefits, Wiesenfelder still believes that purely for economics, buying a hybrid or electric vehicle because of gas prices does not make sense. "Buying a Leaf or Volt now is no more logical – and probably less – due to the market realities. The new compacts like the Chevy Cruze, Ford Focus and Hyundai Elantra are a better choice in the long run due to lower price and respectable mileage."

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