

Clean Cars in Colorado

April 2018

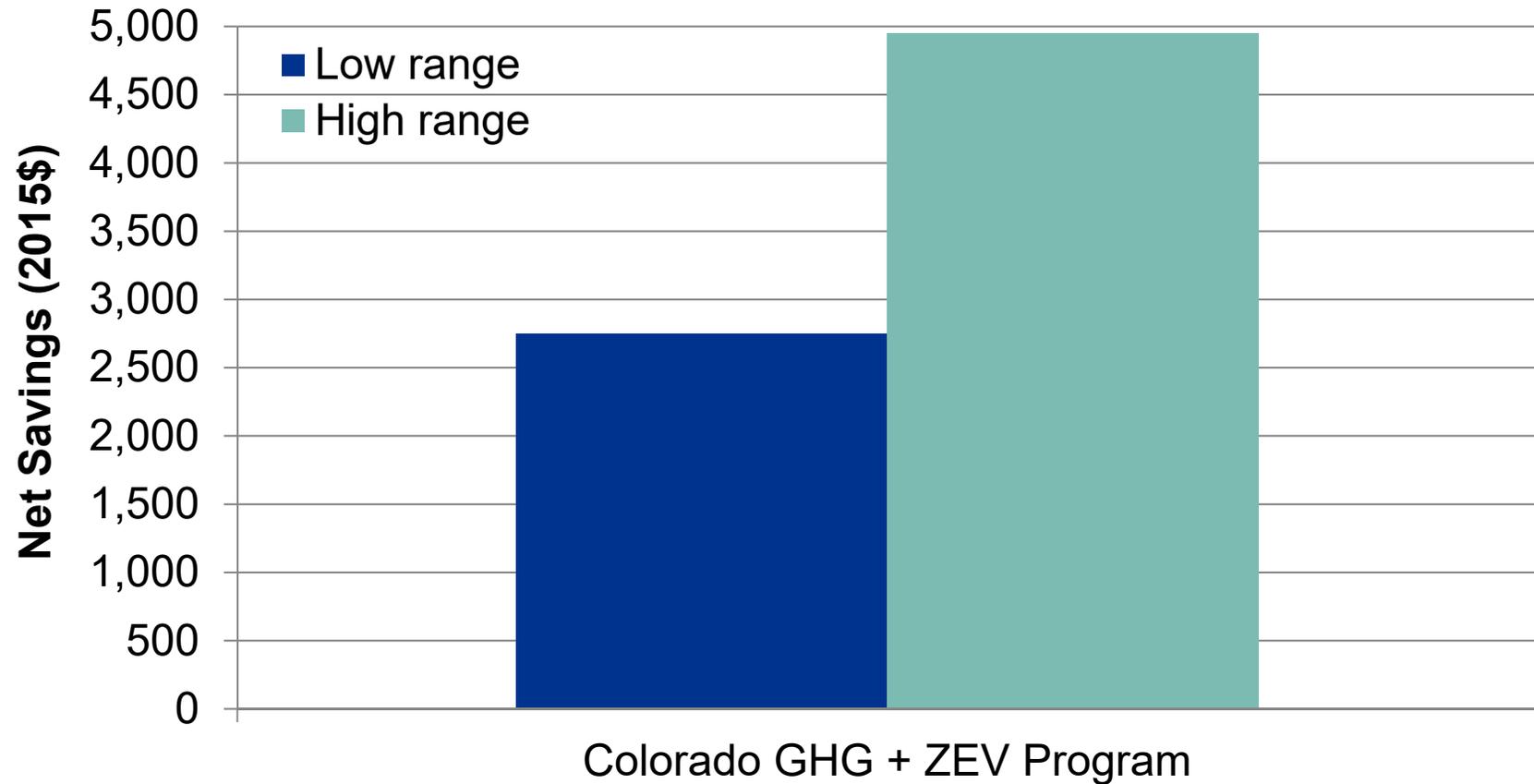


Vehicle Statistics: How the Average American Buys a New Vehicle

- Nearly 86 percent of new vehicles are purchased via financing instead of cash (*EPA Proposed Determination*)
- The average auto loan in 2017 was 69.3 months (*Bloomberg*)
- Close to 70% of auto loans are 5 years or longer (*Consumer Financial Protection Bureau*)
- The interest rate for a 5-year loan to finance a new vehicle is around 4.25 percent (*EPA Proposed Determination*)



Net Savings from Clean Car Program in Colorado



Savings represent total net savings discounted at 3% over life of vehicle using ICCT/Bloomberg technology costs. Low end of the range represents Annual Energy Outlook (AEO) 2016 reference case fuel price, high end of range represents AEO 2016 high oil case.

Net Savings from Clean Car Program in Colorado

	Reference Case Fuel Price (2015\$) ¹	High Fuel Price (\$2015) ²
Colorado GHG + ZEV Program – net savings over life of vehicle ³	\$2,749	\$4,950
Colorado GHG + ZEV Program – annual average net savings ⁴	\$190	\$397

¹. Based on AEO 2016 reference case – projects fuel price of \$2.97/gal (\$2015) in 2025. Note that AEO 2018 reference case projects \$3.14/gal (\$2015) in 2025.

². Based on AEO 2016 high oil case – projects \$4.94/gal (\$2015) in 2025. Note that AEO 2018 high oil case projects \$4.81/gal (\$2015) in 2025.

³. Represents total net savings discounted at 3% over life of vehicle using ICCT/Bloomberg technology costs.

⁴. Represents annual average net savings over first 6 years of vehicle ownership assuming 6-year loan using ICCT/Bloomberg technology costs.