

Appendix 3

Vehicle Affordability

Source: National Motor Vehicle Theft Reduction Council

| Make/Model/Grade | Average Glass's Guide Value in June 2005 (vehicle release year 2001) | Average Glass's Guide Value in Feb 2008 (vehicle release year 2004) CPI adjusted | Number of weeks of gross average weekly earnings required to own a car in June 2005 (vehicle release year 2001) | Number of weeks of gross average weekly earnings required to own a car in Feb 2008 (vehicle release year 2004) |
|----------------------------|--|--|---|--|
| Holden Commodore Executive | \$18,200 | \$16,558 | 23 | 20 |
| Ford Falcon Forte/XT | \$16,900 | \$16,506 | 21 | 20 |
| Toyota Corolla Ascent | \$15,810 | \$15,593 | 20 | 19 |
| Toyota Camry CSi/Altise | \$17,357 | \$15,921 | 22 | 20 |
| Holden Astra CD | \$16,525 | \$16,277 | 21 | 20 |
| Total | \$16,958 | \$16,171 | 21 | 20 |

Notes:

- (1) The five models chosen were the top selling passenger vehicles in 2001 and 2004 (used data from Polk Australia). Note that some vehicles have had a 'generational' change over the period eg. Falcon AU to BA is a complete change of body shape and vehicle specification.
- (2) Averages were calculated for the base grade of the vehicles. The following list describes when the various grades begin and end:
 Holden Commodore Executive commenced from September 1983 to August 2007.
 Ford Falcon Forte commenced from September 1998 to September 2002 and XT from October 2002 to current.
 Toyota Corolla Ascent commenced from February 200 to current.
 Toyota Camry Csi commenced from May 1991 to August 2002 and Altise from October 2002 to current.
 Holden Astra CD commenced from September 1998 to current.
- (3) The value represents the median value achieved by a franchise dealer, e.g. Ford dealer would achieve for a Ford, for a vehicle in 'Guide Condition' (see below)
- (4) Guide Condition
 Engine: Operating efficiently and showing no abnormality regarding oil or fuel consumption, compression or engine bearing wear. Exhaust system free from
 Cooling system: Operating efficiently.
 Integral construction members: Free from cracks, serious defects and repaired fractures; also free from distortion, looseness of any joints or excessive rust.
 Transmission: Operating efficiently with no abnormal play or noise; free from oil leakage. Clutch or torque converter efficient in all respects, and not requiring
 Suspension and shock absorbers: Sound and operating efficiently.
 Steering: Operating efficiently. Wheels correctly aligned, joints and bearings free from abnormal play.
 Brakes: Efficient in all respects and not requiring to be relined or replaced immediately.
 Tyres: Sound and having at least a legal level of tread and complying with state roadworthy regulations.
 Electric and hydraulic equipment: Alternator, starter, ignition, lighting, control gear and other electric or hydraulic equipment functioning efficiently; battery able to hold its charge; wiring connections in good order.
 Bodywork: Sound and reasonably well maintained; free from dents or with any damage repaired. Paintwork polished. Doors, windows, sunroof, hood etc.
 Upholstery: Reasonably well maintained and free from unsightly repairs, stains and burns.
 Registration: Complying with roadworthy requirements in all respects. The value may be influenced by the amount of remaining registration.
- (5) Consumer Price Index (CPI)
 CPI figure is based on the ABS publication 6401.0 that shows a 7.6% increase in the CPI between July 2005 and December 2007.
- (6) Weekly average earnings
 The gross average weekly earning figures are based on the ABS publication number 6302.0, published in May 2005 (\$793.60) and November 2007 (\$880.30).