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Aveo beats hybrids in 'true costs'

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In these days where gas recently hit \$4 a gallon, consumers are showing great interest in the gasoline-electric hybrids as they search for fuel-efficient vehicles.

But hybrids, which combine gasoline engines with battery-operated electric motors to boost gas mileage, usually cost thousands of dollars more than comparable gasoline-only cars.

That price premium had led some auto industry experts to question whether hybrids are worth buying, especially if the only reason is to save money.

In a new study by the automotive consumer Web site Edmunds.com detailing the "true costs of vehicle ownership," no hybrids even ranked in the top 10 among the least-expensive vehicles to operate.

The hybrid highest on the list of the least-expensive vehicles to drive — the Honda Civic — was 14th among all vehicles; the next hybrid on the list was the Toyota Prius, at 34.

The least-expensive vehicle to operate, according to Edmunds, is the subcompact, gasoline-powered Chevrolet Aveo. Its base price of \$12,170 and EPA fuel-economy ratings of up to 34 miles per gallon gave it a per-mile operating cost of 42.7 cents, or \$6,405 a year (based on 15,000 miles and a fuel price of \$4.06 a gallon).

In comparison, the best-selling hybrid — the midsize Prius sedan — costs 50.3 cents per mile, or \$7,545 a year, to operate, even though it has the best fuel economy of any car on the market — a combined city/highway rating of 46 mpg.

The study takes into account purchase price and depreciation, based on five years of ownership, a 10 percent down payment and financing rates for buyers with good credit.

But many people who buy hybrids or are seriously considering them say the costs of ownership really aren't the driving factor. The Prius has very low emissions, qualifying it as a "green" car, a feature that appeals to environmentally conscious consumers.

Whether the Prius is a smart buy, customers are waiting in line to get them.

Dealers have long lists of customers ready to take the cars as they arrive, and most of them are spoken for before they show up at the dealerships.

The Camry hybrid is selling just as well, as are the Chevrolet Malibu, Saturn Aura, Saturn Vue Green Line, Ford Escape and Mercury Mariner hybrids.

Most have waiting lists, and few dealers have any in stock for walk-in customers.

The occasional used Prius sells just as fast as a new one; there is no break on the price just because it has a few miles on it, dealers say.

But consumers are going for small gasoline-only cars with great fuel economy at a faster clip than hybrids, Toyota dealers say, citing the Toyota Corolla compact and Yaris subcompact as top-selling models.

The fuel crisis has pushed Honda's compact Civic to its current position as the top-selling vehicle in the U.S. market. In May, the Civic knocked the Ford F-series pickup out of the top spot, where it had reigned since 1992.

The gasoline-powered Civic sedan, with a base price of \$14,810 and fuel economy of up to 36 mpg, came in fifth on the list of least-expensive cars, at 45.5 cents per mile, or \$6,825 a year. But its gasoline-electric-powered sibling, the Civic Hybrid, costs 47.6 cents a mile, or \$7,140 a year, Edmunds reported.

"The trick is to know what you're getting," said Edmunds Chief Executive Jeremy Anwyl. "If you're looking for the car with the lowest cost to operate, a hybrid probably isn't the solution. In terms of absolute low cost, the Chevy Aveo is the best value in America."

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