



EV made easy:

Is an electric vehicle right for you?

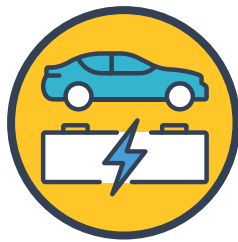
The increased emergence of electric vehicle (EVs) options onto today's market by both domestic and foreign manufacturers brings a new consideration to consumers' vehicle buying experience. Price is always an important factor, as is the total cost of ownership, maintenance, and convenient refuel/recharging.

So, how's a buyer to decide if an EV is right for them?



Are you willing to pay more?

Kelley Blue Book reports that the five-year average cost to own an EV is \$65,202 compared to \$56,962 for a fuel-based vehicle.



Higher auto insurance?

Can you afford higher auto insurance which is typically based on the sales price?



Reduce your carbon footprint?

Studies show that EVs save between 50-70% CO2 equivalents. In just 1-2 years, you can recoup the additional emissions caused by battery production. The more you drive, the faster you'll recoup.



Consider the cost of repairs.

EVs typically have fewer repairs in early ownership but can surpass fuel-based vehicles as the car increases in mileage.



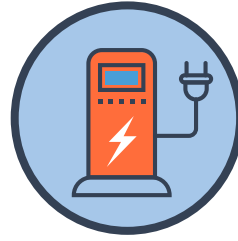
Appreciate depreciation!

After five years, EVs lose an average of \$43,515 in value compared to fuel-based vehicles which depreciate an average of \$27,883.



Eliminate the cost of gas?

According to a study from the U.S. Department of Energy's National Renewable Energy Lab and the Idaho National Lab, EV owners save an estimated \$14,500 on fuel by owning an EV for 15 years... a savings of \$1,000 each year.



Do you live or work near a free electric charging station?

There are currently an estimated 1,000 charging stations in Illinois, but most are located in the Chicago metro area.



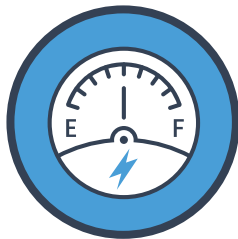
Do you need your own charging station?

If you don't have a 240-volt outlet near where you park your car, you may need to install one. The national average cost of an EV charging station is between \$1,000 and \$200,000 depending on your option of a Level 1, 2 or 3.



Like a quieter ride?

EVs are quieter because they do not require the mechanical valves, fans, or gears of traditional combustion engines.



Beware of EV driving ranges...

Most EVs provide enough range to cover the average daily commute, making them good for those who don't drive very far. Be sure to track how many miles you drive in an average day.



Research your rebate.

Through June 2026, Illinois is offering a \$4,000 rebate for the purchase (leases not eligible) of a new or used all-electric vehicle – hybrids don't qualify. Additionally, the Inflation Reduction Act created a federal income tax credit of up to \$7,500. The state rebate and the federal income tax credit have completely different eligibility requirements. More information is available [here](#) – and [here](#).



If you decide that an EV is the right choice for you, the Illinois Automobile Dealers Association strongly recommends that you purchase an EV or any vehicle from an authorized local dealer. With a broad range of EV options today, and specially-trained service departments, local dealerships are still the best places to buy and maintain your car.