Toyota Raises New Corolla Base Price

The Associated Press

DETROIT (AP) — Toyota is raising the base price of its reworked Corolla compact car by 3.5 percent.

The 2014 version of the nation's second-best-selling compact car will start arriving in showrooms in the next week or so.

Toyota says it will charge $16,800 for a base version with a new six-speed manual transmission, up $570 from the 2013 model. It will cost $17,400 to get a four-speed automatic transmission, up 2 percent, and $18,300 for a Corolla with a continuously variable transmission. The prices do not include an $810 shipping charge. CVT transmissions don't shift gears, instead allowing the engine to operate efficiently at most speeds.

The prices undercut those of the Honda Civic, the nation's best-selling compact. A Civic with a five-speed manual transmission starts at $18,165, plus $790 for shipping. With a five-speed automatic, the Civic base price is $18,965.

Toyota is giving the Corolla a sportier look and more gadgets, a recognition by the world's biggest automaker that the under-50 crowd wants more than just reliability in a compact car. The company hopes to shed the old version's no-frills image and attract new, younger buyers.

The 2014 model is longer and sits lower, with an athletic look that's much closer to a sports car than the econobox it replaces.

Through July, Honda has sold more than 191,000 Civics to lead all compacts. The Corolla comes in second at just over 183,000.

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