

Consumer Reports hits reliability of 'best car' Tesla

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Two months after the influential Consumer Reports called Tesla's Model S the best-performing car ever, it pulled back slightly Tuesday, saying the luxury electric has more than average repair issues.

The independent consumer review group said a survey including about 1,400 Model S owners "chronicled an array of detailed and complicated maladies" in the Model S, involving the drivetrain, power equipment, climate control, charging equipment, and the tablet-like computer screen in the dashboard.

Owners also complained of "body and sunroof squeaks, rattles, and leaks," it said.

Tesla's shares quickly sank 11 percent to around \$202 after Consumer Reports released its report, concluding that Teslas are likely to have a greater-than-average number of problems, with the 2015 model more afflicted than the 2014.

But the shares recovered half that to finish the day off 6.6 percent at \$213.03.

Consumer Reports noted that the problems are almost all covered by the car's warranty, and it stood by its August declaration that, on drivability, comfort and performance, the \$125,000 Model S P85D version "performed better in our tests than any other car ever has."

"With a six-figure price tag, the P85D is expensive, meaning its virtues will be experienced by a rare few. But its significance as a breakthrough [model](#) that is pushing the boundaries of both performance and fuel-efficiency is dramatic," Consumer Reports said at the time.

Tesla's all-electric cars have ridden a wave of enthusiasm since hitting the market three years ago, each year topping Consumer Reports's annual car recommendations.

So the report Tuesday clearly disappointed investors confident in the future of the still money-losing company.

At the end of September Tesla unveiled its next car, two years later than expected. The Model X [sports utility vehicle](#) has already attracted thousands of pre-orders, even at a steep \$130,000 price.

Trip Chowdhry, analyst at Global Securities, defended the company's strong outlook while not disputing Consumer Reports's conclusions.

"Customers buy Tesla knowing well that fit-and-finish is sub-par," he said. Yet owners still rave about their cars, he said.

"Tesla sales occur because of word-of-mouth from current Tesla owners, and not because of Consumer Reports or other reviewers," he said.

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