



How to Get the Cheapest Price on Airfare

by Andrea Murad

Published August 30, 2012 | FOXBusiness

Airfare tends to be the most cost-prohibitive part of planning a vacation or trip. And with delayed flights, over-crowded cabins, excess fees and no free food, it's surprising that airlines are able to charge such high tickets prices.

During the course of a day, prices fluctuate depending on availability. "Airfare is the most volatile part of traveling compared to the price of hotels or cruises," says Gabe Saglie, senior editor at Travelzoo.

Despite the abundance of metasearch engines, like Kayak, Google Flights, or Fly.com, and online travel agencies (OTAs), finding the lowest-priced airfare is still a tedious process. "There's not one place or website where you can find the absolute lowest price," says John DiScala, editor in chief of JohnnyJet.com. "It changes every minute and it takes time to find the cheapest price."

To simplify your search, setting up daily or weekly price alerts will help you know when prices drop so you can get the best deal, suggests Jessica Casano-Antonellis, spokesperson for Kayak.

Doing research is only one way to get a cheap ticket.

Shop in the 'magic window.' "Generally speaking, buying airfare more than three months out doesn't make a lot of sense," says Saglie. "At three months is when people should start scoping out pricing." Saglie suggests knowing all the airport options at your destination to help increase your chances of finding the best deal.

"Up until 28 days prior to your trip, ticket prices are pretty much the same," says Sarah Keeling, director of public relations at Expedia. Prices are at their lowest between 18 to 28 days prior to your trip, she says, and is your magic window to book.

Domestic fares are lowest 21 days before departure, says Casano-Antonellis. These fares were about 8% lower than average fares available six months before departure, according to Kayak. The average fare increases 5% two weeks before departure, with fares increasing 30% from their lows the week before departure. International fares don't fluctuate as much; 34 days before departure, fares are about 4% lower than the average at six months before departure.

Book your hotel when you book airfare. "As a general rule of thumb, the more you can tack on to your vacation package upfront —even including things like meals and tours—the better the savings over do-it-yourself pricing," says Saglie.

By booking a package deal with an OTA, people can save an average of \$525 on their vacation, with an average of \$1,000 saved for weeklong vacations to very popular destinations, claims Keeling. OTAs are better able to package these deals than airlines.

When booking a package deal, Saglie suggests making sure it includes the activities that you want and pricing the hotel and airfare separately to see if you're really getting a deal.

Airlines announce their sales on Tuesdays. This is when airlines compete with each other and release their latest fares for the next few months, says Saglie. "Mid-day Tuesday to late-day Tuesday or early Wednesday is a good 24-hour sweet spot where you can find the latest sales."

Airlines release their last-minute weekend deals on Tuesdays, tips Saglie. "Flexibility is your best friend for booking airfare and the willingness to go where the bargains are."

Departure time and day matters. "Wednesday is the best day to depart, followed by Tuesday and Saturday," says Keeling. Experts cite savings of up to 10% when traveling midweek to midweek.

For a weekend trips, you'll find that airfare is cheapest when you depart on Saturday and return on Monday, says Casano-Antonellis.

Flying during certain times can also reduce your airfare bill. "The very early morning flights, particularly if you're going on a leisure vacation, they tend to be less expensive," says Saglie. These flights usually have the lowest risk for delay or cancelation since the plane and crew are already at the airport. Overnight flights can be good bargains, as well as late afternoon or dinner flights.

Initially, when you're doing your search, don't specify departure times, says DiScala. This way, you'll be able to see the time of day that really is the cheapest to fly.

Flights from smaller airports can be cheaper. Experts suggest looking at fares for airports within a reasonable radius of your destination. "Large airports are sometimes monopolized by larger players," says Saglie. Savings for flying into a smaller airport may justify more time in the car spent driving to your destination.

Consider one-stop flights. "A one-stop [flight] in a city that's a hub for the airline can generate some dramatic savings and lower fares," says Saglie. When traveling with small children, time during a layover may be a welcome break from the plane.

One-way tickets can be a bargain. Buying two one-way tickets from different airlines may be cheaper than a round-trip ticket, says Saglie. Many metasearch engines will do this for you, such as Kayak's "Hacker Fares".

Continue to check fares after you book. If fares drop the day after you bought your ticket, you can cancel tickets within 24 hours of purchase without paying a fee or penalty, according to Department of Transportation regulations. The flights must depart more than a week in advance. If fares drop outside this 24-hour window, most airlines have a credit or refund policy but they may charge a fee, says Saglie.





URL

http://www.foxbusiness.com/ttp://www.foxbusiness.com/personal-finance/2012/08/30/how-to-get-cheapest-price-on-airfare/

Home | Video | News | Investing | Technology | Personal Finance | Business Leaders | Travel | On Air | Small Business

Quotes delayed at least 15 minutes. Market Data provided by Interactive Data (Terms & Conditions). Powered and implemented by Interactive Data Managed Solutions. Company fundamental data provided by Morningstar. Earnings estimates data provided by Zacks. Mutual fund data provided by Lipper. Economic data provided by Econoday. Dow Jones & Company Terms & Conditions.

This material may not be published, broadcast, rewritten, or redistributed. © 2012 FOX News Network, LLC. All rights reserved. Privacy | Terms