

KBB.com Launches Range-Based Used-Car Values For Buyers And Sellers With Price Advisor Tool

Kelley Blue Book Introduces First-Ever Used Car Fair Purchase Price Based on Actual Transaction Data

IRVINE, Calif., May 20, 2014 /PRNewswire/ -- Consumers no longer receive just a single value when researching a vehicle's worth during the buying or selling process on KBB.com. Today, Kelley Blue Book www.kbb.com, the only vehicle valuation and information source trusted and relied upon by both consumers and the automotive industry, is introducing range-based pricing for [used-car values](#), following the debut of its new-car ranged-based values in October 2013. Kelley Blue Book, *The Trusted Resource*®, has been in the automotive business for more than 88 years, and its website, KBB.com, receives an average of more than 18 million monthly unique visitors.



The new and improved experience on KBB.com also features an updated look and feel with the Price Advisor tool. The new display on KBB.com prominently features market-based information on Kelley Blue Book's estimate of how much buyers can expect to pay for a used vehicle through a private party or dealer, as well as our estimate of what sellers can expect to receive for their vehicle when they trade it in at the dealership.

"As a result of in-depth consumer and dealer research, Kelley Blue Book's new range-based used-car pricing is expected to alleviate some of the friction from the shopping process by setting common expectations on pricing and valuation terminology for both buyers and sellers," said Jared Rowe, president of Kelley Blue Book. "This evolution in our valuations display continues to offer fresh, local and market-reflective pricing from the most trusted brand in the industry, with 88 years of automotive expertise, in an all-new format. The new range-based pricing is centered on Used Car Fair Purchase Price, which reflects the price consumers typically are paying a dealer for a used vehicle this week."

Based on Kelley Blue Book's research, after an initial look at Price Advisor, 95 percent of used-car owners surveyed said they found the information valuable*, while 92 percent said they would use the Price Advisor tool to help them negotiate a fair price*. In fact, 89 percent of those surveyed who engaged with the tool expect to pay within the featured Used Car Fair Purchase Price range*.

For buyers, the Price Advisor is a graphical representation of what Kelley Blue Book thinks they should expect to pay for a used vehicle when purchasing from a dealer or a private party. In addition, if shoppers are considering a used car that is similarly priced to a new model which could be purchased for only a few dollars more each month, an "upgrade" offer appears on the site alerting consumers of this information. The "upgrade" offer takes into account the average interest rate of a new vehicle versus a used model and average monthly payment terms. In

some cases, the new model makes more financial sense for a shopper's wallet.

"The goal of the 'upgrade' offer is to provide all relevant vehicle information to car buyers based on Kelley Blue Book's market knowledge," said Rowe. "Buyers often associate used vehicles with the cheaper option, when in reality, they could pay more over time."

For sellers, the new range-based approach reflects Kelley Blue Book's estimate of what a used car is worth. The trade-in range for sellers reflects the variability/negotiability of a trade-in vehicle's value, which can be dependent on many factors such as condition, mileage, supply and demand. Kelley Blue Book also gives consumers the ability to get an instant cash offer for their vehicle from a participating dealership through its Trade-In Marketplace. In generating the Instant Cash Offer, the tool takes into account an extensive set of parameters, including VIN-specific information, details surrounding the condition of the car and the impact of the specific vehicle's history and after-market equipment. The Instant Cash Offer can be used toward the purchase of their next vehicle or redeemed for cash.

The Price Advisor gauge includes high and low-end transaction points depicted by colored zones including green, red and white, representing what Kelley Blue Book thinks consumers should expect based on recent transaction data for similar vehicles. The new display also offers consumers more insight to better select the proper condition of their vehicle, and aims to reduce any additional friction when buying, selling or trading-in a used vehicle.

For more information and news from Kelley Blue Book's KBB.com, visit www.kbb.com/media/, follow us on Twitter at www.twitter.com/kelleybluebook (or @kelleybluebook), like our page on Facebook at www.facebook.com/kbb, and get updates on Google+ at <https://plus.google.com/+kbb>.

*** KBB Disposers and Shopper Insight Report March 2013 (81 Disposers and 79 Shoppers)**

About Kelley Blue Book (www.kbb.com)

Founded in 1926, Kelley Blue Book, The Trusted Resource®, is the only vehicle valuation and information source trusted and relied upon by both consumers and the automotive industry. Each week the company provides the most market-reflective values in the industry on its top-rated website KBB.com, including its famous Blue Book® Trade-In and Suggested Retail Values, and Fair Purchase Price, which reports what others are paying for new cars this week. The company also provides vehicle pricing and values through various products and services available to car dealers, auto manufacturers, finance and insurance companies, and governmental agencies. Kelley Blue Book's KBB.com ranked highest in its category for brand equity by the 2014 Harris Poll EquiTrend® study and has been named Online Auto Shopping Brand of the Year for three consecutive years. Kelley Blue Book Co., Inc. is a subsidiary of AutoTrader Group, which includes AutoTrader.com, vAuto, VinSolutions and HomeNet Automotive. AutoTrader Group is a subsidiary of Cox Enterprises.

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Additional assets available online:  [Photos \(1\)](#)

<https://mediaroom.kbb.com/range-based-used-car-values-launched-buyers-sellers-price-advisor-tool>