

## Used Cars Rising in Price, Finds Cars.com

CHICAGO, April 13, 2011 /PRNewswire/ -- Research conducted by Cars.com, a leading online resource for people buying and selling new and used cars, found that the average retail price of a used car is on the rise. While conventional wisdom dictates that a vehicle consistently depreciates over its lifespan, changes in the used-car marketplace have actually pushed prices higher.

"A year ago, 2007 Hyundai Elantra GLS with about 40,000 miles was listed for about \$9,900," said Patrick Olsen, Cars.com Editor in Chief. "Today, that same 2007 Hyundai Elantra GLS with a few thousand more miles has increased in price by \$200. While most people would expect the value of their used car to drop year-over-year, what we're seeing is that used cars are actually appreciating in value right now."

Cars.com found that across all major manufacturers, the average price of a used car increased 10 percent over the last year, with Hyundai (22 percent), Mercury (19 percent) and Ford (14 percent) showing the highest gains. Among the top 15 used cars searched on Cars.com, the Chevrolet Camaro saw the highest increase in price (\$2,312 or 16 percent year over year), followed by the Ford F-150 (\$1,889 or 14 percent year over year). On average, the asking price among the top 15 used cars searched on Cars.com rose five percent – or \$771 – year over year.

According to Olsen, it's a basic example of the laws of supply and demand. "'Cash for Clunkers' played a big part in creating the shortage of quality used vehicles in the market," he said, "but there are a number of other mitigating factors at work. The sluggish economy has pushed more people out of the new car market into the used car market. Automobile leasing is another important consideration – three years ago manufacturers weren't offering very many lease specials, and vehicles coming off leases are usually a large part of the used car supply."

This is not necessarily bad news for consumers, Olsen said. "Late-model used cars can still be a terrific bargain for shoppers, as most of a car's depreciation will take place during its first year. And rising values for used cars can also mean your trade-in has likely also risen in value, as dealers look for vehicles to fill their used car lots. When you're ready to buy a car, it's less important to worry about small fluctuations in wholesale and retail prices, and more important that you've done your research to ensure you're getting the best value for your trade-in and the best price for your next car."

### ABOUT CARS.COM

[Cars.com](#) was recently named the "Best Overall Customer Experience" by Keynote Systems, the world's leading Internet usage research company. Cars.com is an online destination for car shoppers that offers information from consumers and experts to help buyers formulate opinions on what to buy, where to buy and how much to pay for a car. With price listings, side-by-side comparison tools, photo galleries, videos, unbiased editorial content and a large selection of new- and used-car inventory, Cars.com puts millions of car buyers in control of their shopping process with the information they need to make confident buying decisions.

Launched in June 1998, [Cars.com](#) is a division of [Classified Ventures, LLC](#), which is owned by leading media companies, including Belo (NYSE: BLC), Gannett Co., Inc. (NYSE: GCI), The McClatchy Company (NYSE: MNI), Tribune Company and The Washington Post Company (NYSE: WPO).

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