

Saab Bankruptcy: Cars.com Offers Important Guidance for Consumers

CHICAGO, Dec. 19, 2011 /PRNewswire/ -- As Swedish automaker Saab nears liquidation, American Saab owners have good reason to be concerned, according to Joe Wiesenfelder, Cars.com executive editor and senior analyst.

Vehicle value is expected to take a hit, said Wiesenfelder. "Cars from a dead brand are perceived as less valuable, and perception becomes reality. If you're going to drive yours forever it shouldn't affect you too much, but if you're in an accident, it's much more likely your insurance company will total your car and present you with a much-smaller settlement check than you'd expect."

How small the check is depends entirely on the market, Wiesenfelder said. "When we've lost automotive brands in the past, such as Mercury or Pontiac, their warranties were honored by their parent companies. With Saab, an independent entity, we're in uncharted territory and there is some uncertainty around continued warranty coverage. The company itself is liquidating rather than restructuring and remaining in business, which could result in lower resale values, depending in part on how much warranty support remains."

"There will always be people who are able to service Saab vehicles, but the bigger concern for owners might be an eventual shortage of replacement parts," Wiesenfelder added.

In all of this, there may be good news for some car buyers. "You're likely to see fire sale prices at the remaining Saab dealers as they try to clear out their inventory," said Wiesenfelder. "Granted, the vehicles might have lower resale value, but if you're paying less to begin with, you're not taking as much of a depreciation hit as an owner who paid top dollar for a new Saab a year ago. We advise you to confirm that there will be warranty coverage before buying."

ABOUT CARS.COM

Cars.com is the premier online destination for car shoppers, offering 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. Cars.com offers thousands of new and used vehicle listings, consumer reviews, side-by-side comparison tools, photo galleries, videos, unbiased editorial content and many other tools. Cars.com put 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).

SOURCE Cars.com

For further information: CONTACT: Ron Hall, +1-312-601-5757, or Jackie Brennan, +1-312-601-6229, both of Cars.com

<https://investor.cars.com/2011-12-19-Saab-Bankruptcy-Cars-com-Offers-Important-Guidance-for-Consumers>