

Cars.com's Your Garage Gives Car Owners Market Power for Trade-Ins and New Purchases, Showcased in Latest 'Possibilities' Ad

New Cars.com Utility Puts in Data from Over Two Million Vehicle Listings in the Hands of Consumers and Allows Them to Easily Track Their Vehicle's Value Over Time¹

Your Garage Launches Alongside Dynamic 30-Second Ad and Engaging Social, Radio Content

CHICAGO, April 2, 2024 /PRNewswire/ -- Car-shopping marketplace [Cars.com](https://www.cars.com) (NYSE: CARS) unveils Your Garage, a powerful tool designed to provide car owners with the ability to track the value of their vehicle over time so they can make a more informed decision. Much like tracking the value of a home, Your Garage offers a hub for consumers to keep track of the financial trajectory of their vehicles and know when it comes time to trade it in what the expected value should be when they enter the market. Cars.com will expand its "Possibilities" brand campaign to include [new advertising](#) to introduce Your Garage.

Cars.com Market Value for Car Owners

Your Garage serves as a one-stop hub for car owners to manage their vehicles and plan for the future. By integrating vehicle valuations and real time market driven data, the feature gives consumers greater visibility and liquidity, allowing them to make informed decisions about when it is the best time to sell and connect them with a local retailer to transact.

"Nearly half of car shoppers plan to trade in their vehicle to help offset the cost of the purchase of their next vehicle.² Our goal with Your Garage is to empower car owners with the technology needed to monitor a vehicle's value over time, understand their financial leverage and make informed decisions about the right time to trade in for top dollar," said Matthew Crawford, chief product officer at Cars.com. "A car is the second largest purchase most consumers will make behind their home; Your Garage allows consumers to understand the value of their vehicle at a moment in time to help them make decisions about when to consider trading in or trading up for a new car."

In February, new-car prices were at their lowest point in more than a year, and the lack of "newer" used vehicles with low mileage continues to drive demand in the used-car market. These fluctuations underscore the importance of the Your Garage capabilities in helping consumers stay informed to capitalize on fast-moving market conditions and leverage opportunistic timing when planning a major purchase like a vehicle.

Your Garage bolsters a robust set of tools for informed car buying, offering Instant Financing for swift, optimal financing deals and New Car Hub for effortless vehicle comparisons across makes and models, vehicle configurations, and a breakdown of purchasing pathways and their advantages. Key features of Your Garage:

- **Cars.com Market Value:** Your Garage provides a view of the vehicle's current estimated market value and allows users to decide if the time is right to sell or hold on to their vehicle a little longer.
- **List Your Car for Free:** Consumers looking to maximize the return on their current vehicle in this profitable market can list their car for free.
- **Instant Offer:** The platform rapidly connects consumers with a competitive, market-driven guaranteed offer* from a local retailer in minutes.

Cars.com Helps Consumers Prepare for Whatever Is Next With Your Garage in New 'Possibilities' Campaign Ads

Building on the "Possibilities" campaign, designed to connect consumers with products and features that simplify the car-buying and selling journey, Cars.com introduces new ads spotlighting Your Garage. This feature aims to equip car owners for their next automotive chapter by estimating the current vehicle's value to enable a vehicle upgrade that meets consumers' changing needs. The new phase of the "Possibilities" campaign introduces the Your Garage feature, underscored by a 30-second [advertisement](#) created in partnership with Leo Burnett Worldwide, and complemented by customized content across social media channels and radio broadcasts.

Your Garage is live on the Cars.com site and on the Cars.com app, available on Android and iOS platforms. Visit [Cars.com/profile/your-garage](https://www.cars.com/profile/your-garage) for more information.

¹Cars.com internal data

²Cars.com Consumer Survey, In-Market Car Shoppers, March 8-18, 2024, 1,091 responses

*Pending Inspection

ABOUT CARS.COM

[Cars.com](#) is the No. 1 most recognized automotive marketplace visited by nearly 30 million in-market consumers each month. Launched in 1998 and headquartered in Chicago, Cars.com empowers shoppers with the data, resources and digital tools needed to make informed buying decisions and seamlessly connect with automotive retailers. Cars.com is the flagship offering from Cars.com Inc. d/b/a Cars Commerce, an audience-driven technology company empowering automotive that simplifies everything about buying and selling cars. Learn more at www.carscommerce.inc.

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<https://investor.cars.com/2024-04-02-Cars-coms-Your-Garage-Gives-Car-Owners-Market-Power-for-Trade-Ins-and-New-Purchases,-Showcased-in-Latest-Possibilities-Ad>