

Kelley Blue Book Fair Market Range Helps Consumers Navigate Growing Trend Toward Online Vehicle Shopping

KBB.com, General Motors Relationship Provides Fair Market Price Range for Buyers through Automaker's New Online Shopping Service for Pre-Owned Vehicles

IRVINE, Calif., Feb. 9, 2016 /PRNewswire/ -- With car shopping increasingly moving online, all parties, including automakers, dealers, online car-buying services and third-party sites, are playing a major role in shifting the traditional automotive industry to meet consumer demands for a simpler, easier car buying experience. [Kelley Blue Book](#), the only vehicle valuation source trusted by both consumers and the automotive industry, recently worked with General Motors to provide the Kelley Blue Book® Fair Market Range to GM customers shopping the [Factory Pre-Owned Collection](#), which offers nationwide inventory of former GM company-owned, off-lease and daily rental Chevrolet, Buick, GMC or Cadillac vehicles. The Kelley Blue Book Fair Market Range reveals what a consumer can reasonably expect to pay this week in their area for a vehicle configured with similar specification and mileage, excluding tax, title and fees.



"Businesses today are focusing more and more on e-commerce and the auto industry is no exception, so it was a natural fit to work with GM to bring this valuable KBB.com tool to their dealers and consumers for pricing information," said Dan Ingle, vice president of valuations, industry solutions and international for Kelley Blue Book. "At Kelley Blue Book, we are always looking for ways to improve the car shopping experience for consumers, and this new collaboration between KBB.com and GM will help buyers feel comfortable with the price of their used-car purchases."

GM is the first automaker to offer this online service and joins a handful of companies selling pre-owned vehicles online. After choosing a participating GM dealer, shoppers reserve their vehicle using the Shop-Click-Drive experience from GM, finalize their purchase and take delivery of the vehicle from the dealer they selected in their area.

"Based on the purchase habits of consumers today and the changing attitudes of consumers toward technology, auto retailers will need to continually evaluate how they attract and communicate with consumers," Ingle said. "By selecting a dealer of their choice and using trusted Kelley Blue Book values, now consumers can buy a used car with confidence and ease."

These types of online services are changing the way consumers are shopping for and eventually purchasing cars. There are several indicators predicting the future of vehicle shopping is veering online:

- **Take the Paperwork Online:** The 2015 Autotrader Car Buyer of the Future study found that nearly three-fourths of people surveyed would prefer to complete the credit application and financing paperwork online. These results were attributed to 72 percent of people wanting to save time at the dealership, and 71 percent of people wanting less pressure while filling out paperwork.
- **Online Deal Structuring:** The same Autotrader study found that consumers would like to see a big change in the way they go about negotiating the deal structure of their vehicle purchase. Of those surveyed who liked the idea of online deal building, more than half (56 percent) want the ability to start the negotiation on their own terms – preferably online – and 45 percent would like to remain anonymous until they lock in the deal structure.
- **Meeting the Millennial Market:** Millennials shop online more than any other demographic, yet are firmly in the market for purchasing or leasing vehicles in the future, with 66 percent of younger (18-24 year-old) and 40 percent of older (25-34 year-old) millennials saying they are likely to (indicating either definitely or probably will) purchase or lease a vehicle in the future, according to a recent Car Sharing Study from Kelley Blue Book.

"GM knows that many of our customers want to use the Internet to save time and simplify the process of shopping for a used vehicle," said Steve Hill, vice president, U.S. sales and service at GM. "As the used-car market grows, our dealers are always looking for innovative ways to attract and retain digital-first customers, and by using the Kelley Blue Book Fair Market Range, we can provide customers with useful pricing information all in one place, and help give our customers confidence in their used-vehicle buying experience."

To discuss this topic or any other automotive-related information with a Kelley Blue Book analyst on-camera via the company's on-site studio, please contact a member of the Public Relations team to book an interview.

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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 Values and Fair Purchase Price, which reports what others are paying for new and used 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 2015 Harris Poll EquiTrend® study and has been named Online Auto Shopping Brand of the Year for four consecutive years. Kelley Blue Book Co., Inc. is a Cox Automotive company.

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For further information: Chintan Talati, 949-267-4855, chintan.talati@kbb.com; or Joanna Pinkham, 404-568-7135, joanna.pinkham@kbb.com; or Brenna Robinson, 949-267-4781, brenna.robinson@kbb.com; or Michelle Behar, 949-268-4259, michelle.behar@kbb.com

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