

New-Car Shoppers up Purchase Timeframe Spurred by Awareness of 'Cash-for-Clunkers' House Approval

PRNewswire
IRVINE, Calif.

Kbb.com Editors Detail List of Eligible Models, Give Advice on Best Ways to Take Advantage of Program

IRVINE, Calif., June 17 /PRNewswire/ -- Kelley Blue Book, www.kbb.com, the leading provider of [new car](#) and [used car](#) information, today announces the results of the latest Kelley Blue Book Market Intelligence survey of in-market new-car shoppers on kbb.com, detailing consumers' latest opinions on the 'cash-for-clunkers' proposal since it passed in the House last week. The cash-for-clunkers program would allow consumers to trade-in their older, gas-guzzling models for a \$3,500 - \$4,500 voucher to buy a new, more fuel-efficient vehicle. The purpose behind the legislation is to stimulate the automotive business, encouraging the purchase of new cars as well as more environmentally friendly vehicles.

According to the Kelley Blue Book study, 21 percent of new-car shoppers say they would be highly motivated to purchase a new vehicle sooner if 'cash-for-clunkers' were to become law, a five percent increase since the proposal passed in the House. Overall awareness of the program has skyrocketed since House approval, moving from just 36 percent being aware of the cash-voucher program pre-House approval to now 60 percent awareness of the program following House approval on June 9.

In addition, the Kelley Blue Book survey found that the vast majority (90 percent) of those aware of the program know the primary components of the 'cash-for-clunkers' proposal, namely that the government will provide between \$2,000 and \$4,500 in the form of a voucher to people who will swap out their older model vehicles with poor gas mileage for new, more fuel-efficient models.

To aid car shoppers with everything they need to know about 'cash-for-clunkers,' the editors of Kelley Blue Book's kbb.com have compiled a preliminary list of eligible 'clunkers' models and detailed advice for the best ways consumers can take advantage of this program. This story is now available in the Latest News section of kbb.com at www.kbb.com/cashforclunkerslist. In addition to the list of 'clunkers,' kbb.com editors provide detailed advice and answers to questions such as what the biggest 'winners' on the list are, what new car provides the most affordable way to take advantage of the program and what specific cars and trucks qualify for the current 'cash-for-clunkers' program.

"As new-car shoppers become more aware and understanding of the 'cash-for-clunkers' program, more consumers who were looking to purchase a new car in the next three-to-six months may move that timeframe up to take advantage of the government funds," said Jack R. Nerad, executive editorial director and executive market analyst for Kelley Blue Book and kbb.com. "This legislation still has some hoops to jump through, including passing the Senate attached to an unrelated bill and some opposition from environmental groups who think it doesn't go far enough, but it could be successful in stimulating the economy and giving the auto industry the sales-boost it so desperately needs if even a relatively small number of new-car sales result from it."

The latest Kelley Blue Book Market Intelligence study regarding 'cash-for-clunkers' was fielded to 206 in-market new-car shoppers on Kelley Blue Book's kbb.com

from June 10-11, 2009. Kelley Blue Book Market Intelligence will continue to track this data in the coming weeks.

About Kelley Blue Book (www.kbb.com)

Since 1926, Kelley Blue Book, The Trusted Resource®, has provided vehicle buyers and sellers with the new and used vehicle information they need to accomplish their goals with confidence. The company's top-rated Web site, www.kbb.com, provides the most up-to-date pricing and values, including the New Car Blue Book® Value, which reveals what people actually are paying for new cars. The company also reports vehicle pricing and values via products and services, including software products and the famous Blue Book® Official Guide. According to the C.A. Walker Research Solutions, Inc. - 2008 Spring Automotive Web Site Usefulness Study, kbb.com is the most useful automotive information Web site among new and used vehicle shoppers, and half of online vehicle shoppers visit kbb.com. Kbb.com is a leading provider of [new car prices](#), [car reviews](#) and [news](#), [used car blue book values](#), [auto classifieds](#) and [car dealer locations](#). No other medium reaches more in-market vehicle shoppers than kbb.com.

SOURCE: Kelley Blue Book

Web site: <http://www.kbb.com/>

<https://stage.mediaroom.com/kbb/press-releases?item=105855>