AutoTrader.com's Trade-In Marketplace Reaches Over Three Million Offers Generated to Date

Trade-In Marketplace enables consumers to get an instant offer on their used vehicles, redeemable at participating dealerships nationwide.

ATLANTA, March 28, 2012 /PRNewswire/ -- AutoTrader.com's revolutionary Trade-In Marketplace (TIM) reached a notable milestone in February, generating the three millionth Instant Trade-In Offer since January 2010. In the last year alone, the volume of offers has increased 62 percent. Trade-In Marketplace aims to take the mystery out of the trade-in process by giving consumers an instant offer for their vehicle, sight unseen, that is redeemable at participating auto dealerships across the country. In addition to the three millionth offer being generated, TIM also experienced a single-day record of 9,000 offers generated on February 20.

(Logo: http://photos.prnewswire.com/prnh/20110425/CL88097LOGO)

"The Trade-In Marketplace has seen phenomenal growth in the last two years, and we are exceedingly pleased with how well received the tool has been by both consumers and our dealer customers," said Brian Skutta, Trade-In Marketplace general manager. "As the only online tool available that gives shoppers a 3rd party backed instant offer on their used car, the Trade-In Marketplace brings a new level of transparency to the trade-in process, which is great for dealers and shoppers alike."

For shoppers, the program offers a no-haggle way to get an offer on their car, which they can turn into cash or use toward the down payment on a newer car. For dealers, TIM provides third-party credibility on trade-in valuations, which makes the trade-in conversation much easier. Additionally, the TIM tool provides dealers with a cost-effective source of pre-owned inventory, which is still much needed. Toward this end, some innovative dealers have worked to integrate TIM into areas of their dealerships outside of the showroom, such as in the service department, to source additional inventory.

Independently fielded consumer follow-up surveys indicate that more than 570,000 consumers have taken TIM offers to participating dealerships since January 2010. And, approximately 42 percent of consumers who have generated an offer through the TIM tool opted-in to indicate they are interested in a replacement vehicle.

The offers generated through TIM are based on an extensive set of parameters, including VIN-specific information, details surrounding the condition of the car and the impact of the specific vehicle's history and after-market equipment. Because of this, TIM offers are 100% backed by AutoTrader.com, so consumers can be confident in the offer generated, and dealers can maximize wholesale profit since they don't have to worry about losing money if they decide to take the car to auction rather than resell it themselves.

Here's how it works:

- A consumer interested in trading in his or her vehicle accesses TIM at http://tradein.autotrader.com, on a dealer's web site or in the participating dealership via a stand-alone kiosk or desktop computer.
- The seller inputs information about the vehicle, including the make and model, the model year, major factory-installed options, other upgrades and maintenance information and details about the condition, including any major repairs or accident damage.
- TIM will calculate a price based on historical transaction data for hundreds of thousands of vehicles and up-to-the-minute supply and demand information and produce a printable purchase offer. The system will also provide consumers accessing the system at home a list of participating dealerships.

- The seller can take that purchase offer to a participating dealer in the area or, if the seller is using the system in a dealership, to a dealer representative right there.
- The dealer will inspect the car to confirm the car's condition and then the seller can use the funds toward the purchase of their next vehicle or simply walk away with a check.

Initially launched in a few select markets in June 2009, the TIM tool became available nationwide in October 2010. In October 2011, AutoTrader.com partnered with one of its subsidiaries, Kelley Blue Book, to bring the TIM tool to its award-winning website, kbb.com. To date, more than 300,000 offers have been generated from kbb.com consumers.

Auto dealers seeking more information on the TIM program can visit http://timfordealers.autotrader.com/ for more information or speak with their AutoTrader.com representative.

About AutoTrader.com
Atlanta-based AutoTrader.com, created in 1997, is the Internet's ultimate automotive marketplace and consumer information website. AutoTrader.com aggregates in a single location millions of new cars, used cars and certified pre-owned cars from thousands of auto dealers and private sellers and is a leading online resource for auto dealers, individuals and manufacturers to advertise and market their vehicles to in-market shoppers. The company also provides a robust suite of software tools for dealers and manufacturers to help them manage and market their vehicle inventory and display advertising on the Internet. AutoTrader.com continues to grow key business metrics, including revenue, profitability and site traffic. Today, AutoTrader.com attracts millions of unique monthly visitors who utilize the site to review descriptions, photos and videos of vehicles for sale; research and compare vehicles; review pricing and specials; and read auto-related content like buying and selling tips and editorial coverage of major auto shows and automotive trends. AutoTrader.com operates one other auto marketing brand, AutoTraderClassics.com. AutoTrader.com also owns used vehicle management software company vAuto, Kelley Blue Book (kbb.com), HomeNet Automotive, a leading provider of online inventory management and merchandising solutions for the automotive retail industry and VinSolutions, a leading provider of end-to-end solution platforms for dealers. AutoTrader.com is a majority-owned subsidiary of Cox Enterprises. Providence Equity Partners is a 25 percent owner of the company and Kleiner Perkins Caufield & Byers is also an investor. For more information, please visit www.autotrader.com.

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For further information: Julie Shipp, +1-404-568-7914 (o), +1-404-558-7837 (m), julie.shipp@autotrader.com

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