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KELLEY BLUE BOOK'S KBB.COM® RELEASES 2013 RESIDUAL VALUE ANALYSIS

Toyota Retains Top Brand Position for Second Consecutive Year; Most Segments Report Year-Over-Year Gains

IRVINE, Calif., November 26, 2012 – The 2013 Residual Analysis Report is now available from Kelley Blue Book, www.kbb.com, the leading provider of new and used car information, including details about this year's Best Resale Value Award winners. Kelley Blue Book's Best Resale Value Awards are based on projections from the *Kelley Blue Book® Official Residual Value Guide*, determined by a skilled staff of automotive analysts.

Toyota's entire lineup of 2013 model-year vehicles is expected to retain the greatest amount of its original value after the initial five years of ownership. The luxury brand with the same claim is Toyota's more refined sibling, Lexus. Both Toyota and Lexus earned the Best Resale Value Awards' highest honors – Best Resale Value: Brand and Best Resale Value: Luxury Brand, respectively – for the second consecutive year. Both brands also won their respective categories for the 2010 model year, making them winners in three of the last four years. Toyota improved its 60-month average residual value by more than 3 percentage points from this time last year, driven primarily by the brand's two perennial truck winners, the FJ Cruiser and Tacoma. The newly redesigned Avalon also improved its 60-month residual value nearly 8 percentage points year-over-year, making a significant contribution to Toyota's already strong lineup.

"After the past two tumultuous years, Toyota bounced back in 2012 to prove it hadn't lost its competitive spirit," said Eric Ibara, director of residual consulting for Kelley Blue Book. "Enduring some of its darkest days in the U.S. market after unintended acceleration issues caused a massive worldwide recall of Toyota models, the brand managed to retain residual value levels consistent with its historical averages. If the recall wasn't enough, the 2011 tsunami in Japan resulted in severe disruptions in supply. However, Toyota prevailed and regained the market share it lost to other automakers during this timeframe. It is quite an accomplishment when you think about the challenges Toyota has overcome to remain Best Resale Value: Brand for the past two years in a row."

Overall, 60-month residual values for all 2013 model-year vehicles averaged 38.2 percent, which is stated as a percent of each vehicle's MSRP. This represents an increase of 2.5 percentage points compared to the 2012 model-year average from the same period last year.

For 2013, Kelley Blue Book's residual value forecast calls for the truck segment to continue to hold its value better than cars, with the average 60-month residual value across all trucks at 39.8 percent, compared to the average across all car models at 37.2 percent. Excluding compact SUV/crossovers, full-size SUV/crossovers and high-performance cars, all segment average 60-month residual values increased on a year-over-year basis. The average residual values for all cars increased 3.1 percentage points, while all trucks increased 1.8 percentage points.

The automotive market continued to gain momentum this year after clocking in at 12.7 million sales in 2011. With a little more than one month remaining in 2012, it appears auto sales will climb to around 14.4 million this year. However, head winds are starting to pick up, and there are now more reasons to expect the automotive recovery to stall.

“Unemployment remains aggravatingly high, despite the amount of time that has elapsed since the economy bottomed in 2009,” said Ibara. “Individuals without jobs are not likely to purchase new vehicles, so a return to a 16 million seasonally adjusted annual rate (SAAR) will not be likely until the employment picture brightens.”

Kelley Blue Book’s Full 2013 Residual Analysis Report Includes:

- The 2013 Best Resale Value Award winners
- Best Residual Value Brands 2013 vs. 2012
- Residual forecasts for truck and utility, compact, subcompact, and mid-size car segments
- 2013 market outlook
- Analysis of domestic brand residual values
- Analysis of foreign brand residual values, including Japanese, European and Korean automakers

The full Residual Analysis Report is available upon request by sending an email with your name, title and company name to pr@kbb.com.

About Kelley Blue Book® Residual Values

While the company’s *Residual Value Guide* has been published since 1982, Kelley Blue Book established its annual Best Resale Value Awards in 2003. Kelley Blue Book reports projections based on current vehicle data, relevant auction transactions, sales data, market conditions for each vehicle, competition within vehicle segments, expectations of the future economy and the combined experience of Kelley Blue Book’s residual analysts. Residual values reflect projected future auction values for vehicles in average condition with 75,000 miles at the end of a five-year lease or ownership period. Kelley Blue Book’s residual values are used by manufacturers, banks, financial institutions, and the automotive leasing industry.

For more information about Kelley Blue Book’s Best Resale Value Awards, visit <http://www.kbb.com/new-cars/best-resale-value-awards-2013/>.

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 industry. Each week the company provides the most market-reflective values in the industry on its top-rated website www.kbb.com, including its famous Blue Book® Trade-In and Suggested Retail Values and Fair Purchase Price, which reports what others are paying for new 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 as well as governmental agencies. KBB.com provides consumer pricing and information on cars for sale, minivans, pickup trucks, sedan, hybrids, electric cars, and SUVs. Kelley Blue Book’s KBB.com ranked highest in its category for brand equity and was named Online Auto Shopping Brand of the Year by the 2012 Harris Poll EquiTrend® study. Kelley Blue Book Co. Inc. is a wholly owned subsidiary of AutoTrader Group.