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FAQ on Used Textbooks

Why do college stores sell used books?

College stores sell used books as a service to students. The process of buying back and reselling used textbooks is “perhaps the most direct way for students to save on textbook expenses,” according to the Advisory Committee on Student Financial Assistance in their report, *Turn the Page: Making College Textbooks More Affordable*.

Are used books as valuable as new books?

Yes. According to the NACS *2003 Student Watch*[™] report, 76% of students agree that used course materials are as valuable as new. Also, when asked to rank a list of factors when buying course materials, students overall rated the ability to purchase used textbooks as number one in the *2008 Student Watch*[™] report.

Because of student demand, used books accounted for \$1.6 billion in college store sales during the 2005-06 academic year and made up 16.5% of U.S. college store total sales according to NACS’ *2008 Industry Financial Report*. Used textbooks made up 30% of all texts sold. Many stores believe that given students’ demand for used books, these percentages would be higher if more used books were available.

What is the average price for a used textbook?

Used textbooks are typically priced at 75% of the retail price of the new book. Prices on used books range from \$19 to \$71, with the average price being \$48, according to NACS’ *2008 Industry Financial Report*.

Do college stores price used books differently than new books?

Yes. Although used textbooks provide students with a 25% savings compared to the cost of a new textbook, there is a higher margin on used textbooks (35.9%) when compared to new textbooks (22.7%).

However, the process of acquiring, cleaning, pricing, and re-shelving used books involves significantly more time than that of new textbooks and increases college stores’ operating expenses. In addition, because used books are non-returnable to publishers (as new books are), college stores assume a higher risk on their used book inventory. There is also the possibility that the publication of a new edition will make inventoried used textbooks obsolete, even though the store has already purchased them.

Does the sale of used textbooks raise the price of new textbooks?

In 2005, the U.S. Government Accountability Office, the independent investigative research arm of Congress, investigated the recent rise of textbook pricing. The GAO concluded: “While many factors affect textbook pricing, the increasing costs associated with developing products designed to accompany textbooks, such as CD-ROMs and other instructional supplements, best explain price increases in recent years.”

How do college stores acquire used books?

College stores use a variety of methods to secure used books for students. One familiar strategy for obtaining used books is through buyback events, where books are purchased from students for resale. College stores also work with textbook wholesale companies to secure additional copies of used books, or books that may not have been available during their campus’ buyback. Because wholesale companies are integral suppliers of used books and experts on the used book market, many college stores seek their help to run buyback events. New textbooks are typically not ordered until the used book market has been exhausted.