Earlier this year, Harvard announced that it had accepted 5.9 percent of the nearly 35,000 students who applied for admission to the class of 2018. The next day, Stanford announced an even more exacting 5.07 percent admission rate, the lowest in the university’s history.

Statistics like these have come to dominate the national narrative of elite college admissions, with each new batch of ever-more-minuscule success rates fueling a collective sense that getting into a good college has become a brutal, “Hunger Games”-style tournament that only the fittest survive.

That story is wrong. For well-qualified students, getting into a good college isn’t difficult. It probably isn’t that much harder than it was generations ago. The fact that everyone believes otherwise shows how reliance on a single set of data — in this case, institutional admission rates — can create a false sense of what’s really going on.
To start, it’s worth noting that the headline-inducing single-digit rates reported by Harvard and Stanford are unusual even for elite institutions. Washington University in St. Louis, ranked 14th nationally by U.S. News & World Report, admitted 17 percent of applicants this year. Notre Dame admitted 21 percent, Wellesley 28 percent, and the University of Michigan 32 percent. Still, those numbers are low and have been declining in each case.

They don’t, however, represent the true odds of a well-qualified student’s being admitted to a top school. That’s because anyone can apply to college, well qualified or otherwise. Selective colleges immediately toss the long shots and dreamers from the admissions pile in order to concentrate on students with a legitimate shot at getting in. But they don’t parse their admissions statistics that way, in part because it’s in their best interests to seem as selective as possible. Admission rates are among the most closely watched barometers of institutional prestige. The fact that Stanford’s rate beat Harvard’s for the last two years has been cited as prime evidence that Palo Alto may be eclipsing Cambridge in higher-education glory.

Institutional admission rates also don’t account for the number of applications submitted per student. Enabled by technology that makes it easier to copy and send electronic documents and driven by the competitive anxiety that plummeting admission rates produce, top students have been sending out more applications. In May, for example, a Long Island high school senior named Kwasi Enin was briefly famous for having applied to, and been accepted by, all eight Ivy League schools.

But while the best students are sending out more applications for the same number of slots at elite colleges, the slots themselves aren’t becoming more scarce and the number of students competing with one another isn’t growing. In essence, the growth in applications per student creates a vicious cycle, causing admission rates at the best schools to artificially decline, students to become more anxious, and the number of applications per student to grow even more.

Finally, the most important priority for most highly qualified students isn’t getting into a particular elite school. It’s getting into at least one, because elite schools are generally pretty similar in their eliteness, and you can attend only one at a time.
That’s why some students are applying to 20 or more schools: to increase their odds of making a single match. The most important elite college admissions statistic, then, is not the percentage of applications top schools accept. It’s the percentage of top students who are admitted to at least one top school. And that number isn’t 5 percent or 20 percent or even 50 percent. It’s 80 percent. It turns out that four out of five well-qualified students who apply to elite schools are accepted by at least one.

These numbers come courtesy of Parchment.com, a website that helps students submit college transcripts electronically and navigate the admissions world. Services like Parchment and the Common Application are among the reasons it has become easier for students to submit more applications and drive down institutional admission rates. This year, 800,000 students used Parchment to send more than 1.6 million transcripts.

Parchment began by identifying a subset of students with combined SAT scores (or an ACT equivalent) of at least 1300. Then it identified high-scoring students who had applied to at least one of the 113 schools identified by Barron’s Profiles of American Colleges as the most selective. The average overall admission rate among those schools was about 32 percent. Yet 51 percent of the applications submitted by top Parchment students to the same colleges were accepted. Why? Because top schools receive a substantial number of applications from underqualified students who are almost always summarily rejected. Once the wheat and chaff are separated, the success rate for the wheat looks much better.

And the real odds of success were even higher than 51 percent. The top students in the Parchment database applied to 2.6 elite colleges, on average. Flip a coin twice and, according to probability theory, you’ll get heads at least once 75 percent of the time. Sure enough, 80 percent of top students were accepted to at least one elite school.

Since there has never been a time when 100 percent of well-qualified students were successful in the college admissions market, the truism that elite colleges are far more difficult to crack than in years gone by can’t be correct: 80 percent is too close, mathematically, to nearly everyone.

This doesn’t mean that aspiring students can drop out of the college admissions rat race entirely. There’s a keeping-up-with-the-Joneses aspect to sending out applications. The Parchment data suggest that students who apply to
many schools are more likely to strike gold than those who apply to only one or two, which makes sense given the idiosyncrasy of the admissions process.

But this is mostly a matter of optimizing odds that are very good to begin with. So the next time you read about terrifyingly low college admission rates, don’t panic: If you work hard and get good grades and test scores, there is very likely a place in the best schools for you.

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A version of this op-ed appears in print on November 30, 2014, on page SR2 of the New York edition with the headline: The Truth Behind College Admission.

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