

The background features decorative hexagonal patterns in the corners. The top-left corner has a cluster of hexagons in shades of yellow and light green. The top-right corner has a cluster of hexagons in shades of light blue and teal. The bottom-right corner has a cluster of hexagons in shades of light blue and teal. The background is a light blue gradient with subtle white lines.

May 28, 2024

# Cox Automotive Auto Market Report

Translating Data and Trends Into Actionable Insights

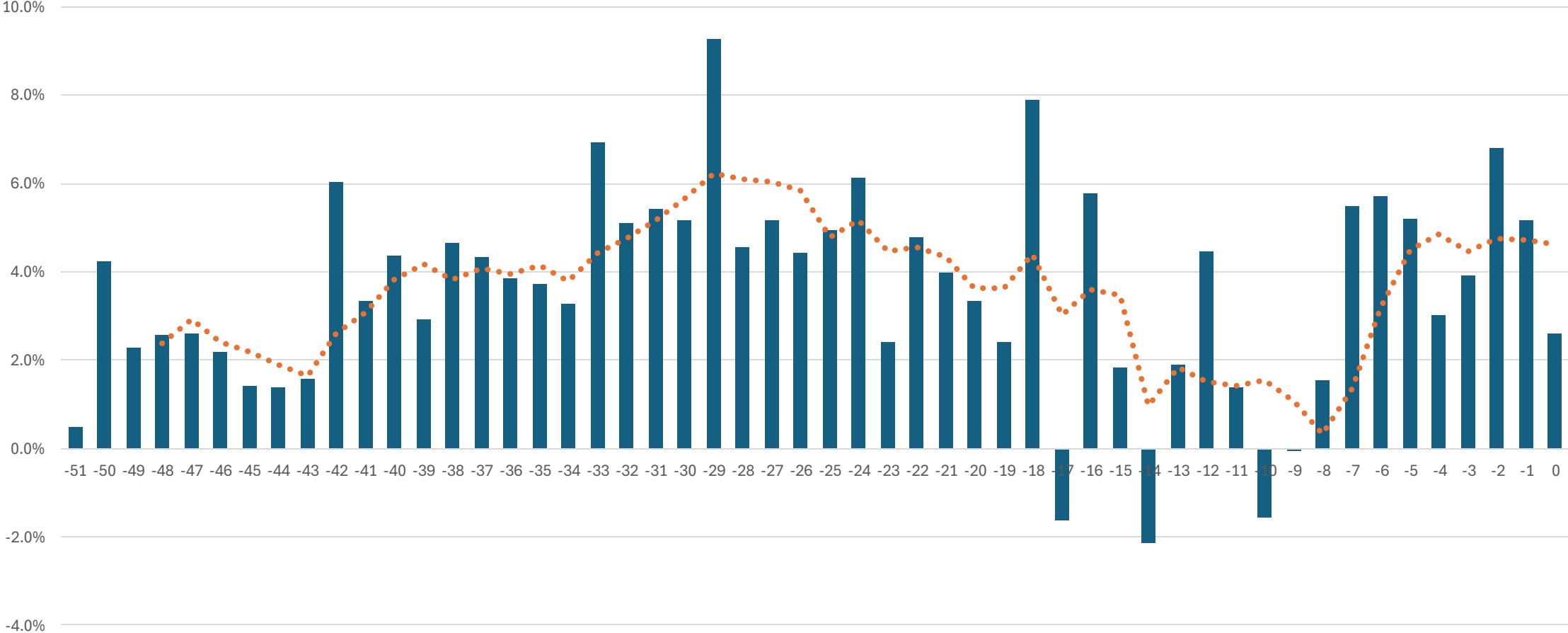
COX AUTOMOTIVE



# Consumer Spending Stable in April

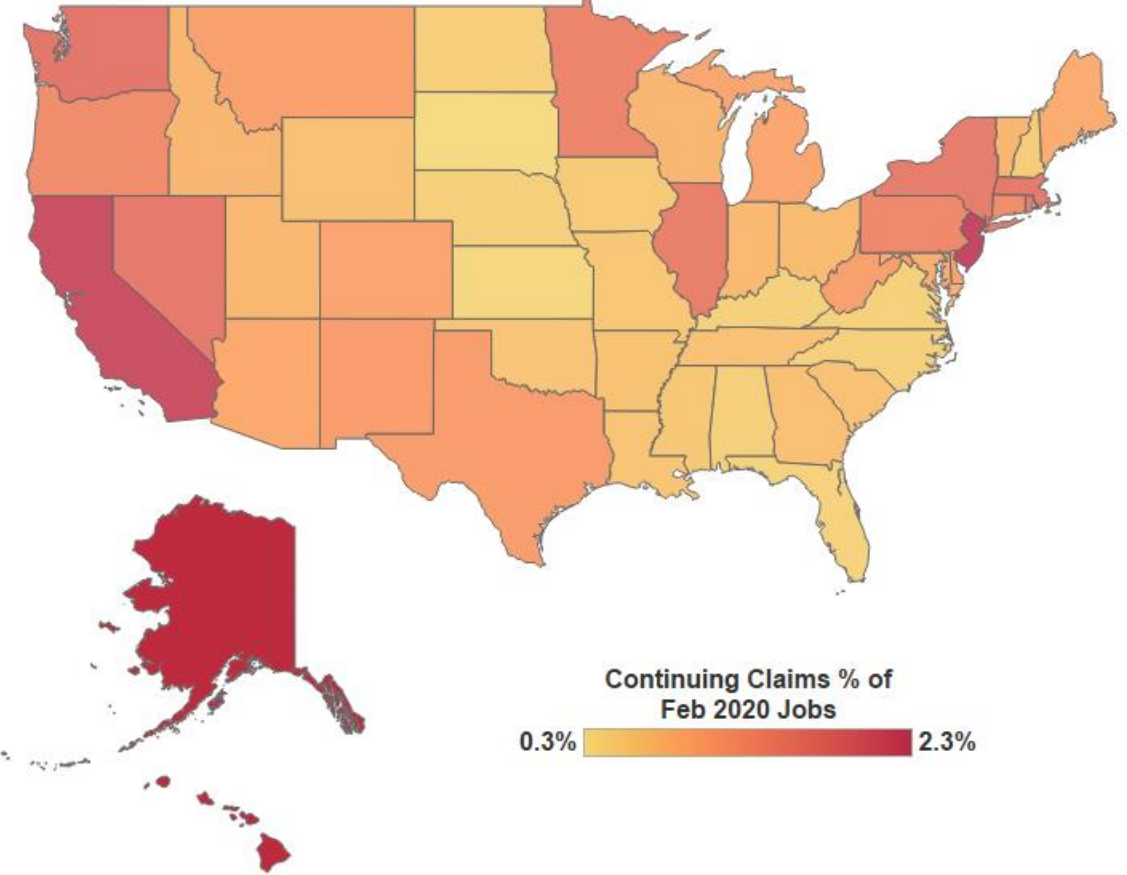
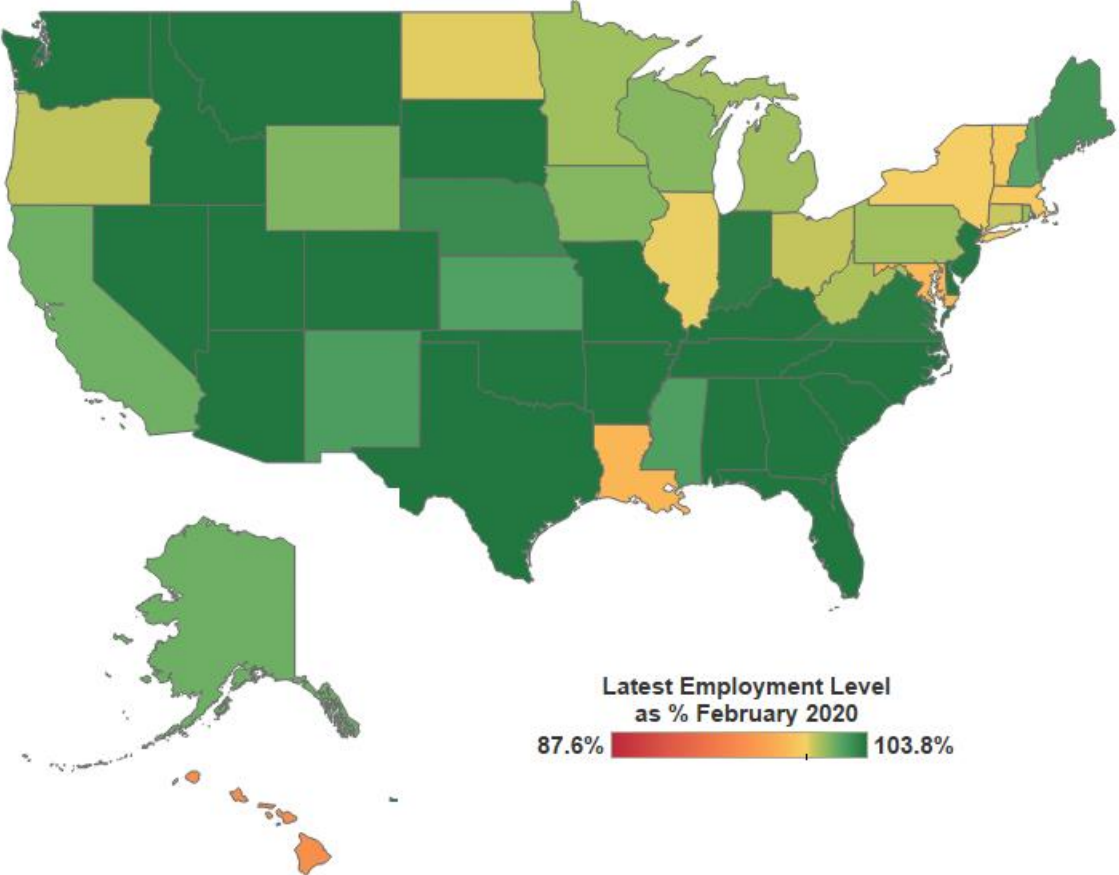
Spending growth y/y is limited to services and entertainment

Year-Over-Year Change in Total Spending by Week Trailing 52 Weeks As of April 27, 2024





# Continuing Claims at 1.79 Million Nationally



# Consumer Sentiment Volatile and Down in April and May

The Index of Consumer Sentiment declined 1.6% in April and is down 1.9% so far in May

Morning Consult Index of Consumer Sentiment vs. Average Price of Unleaded

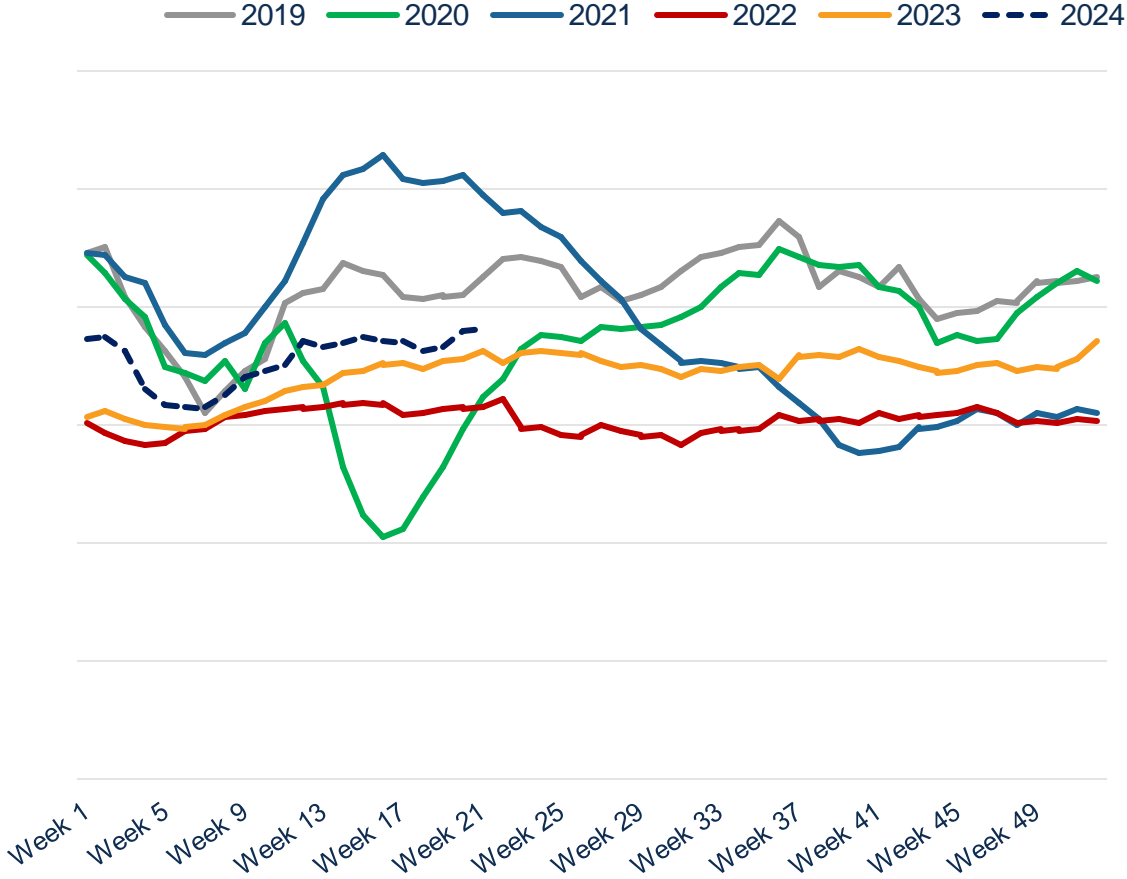




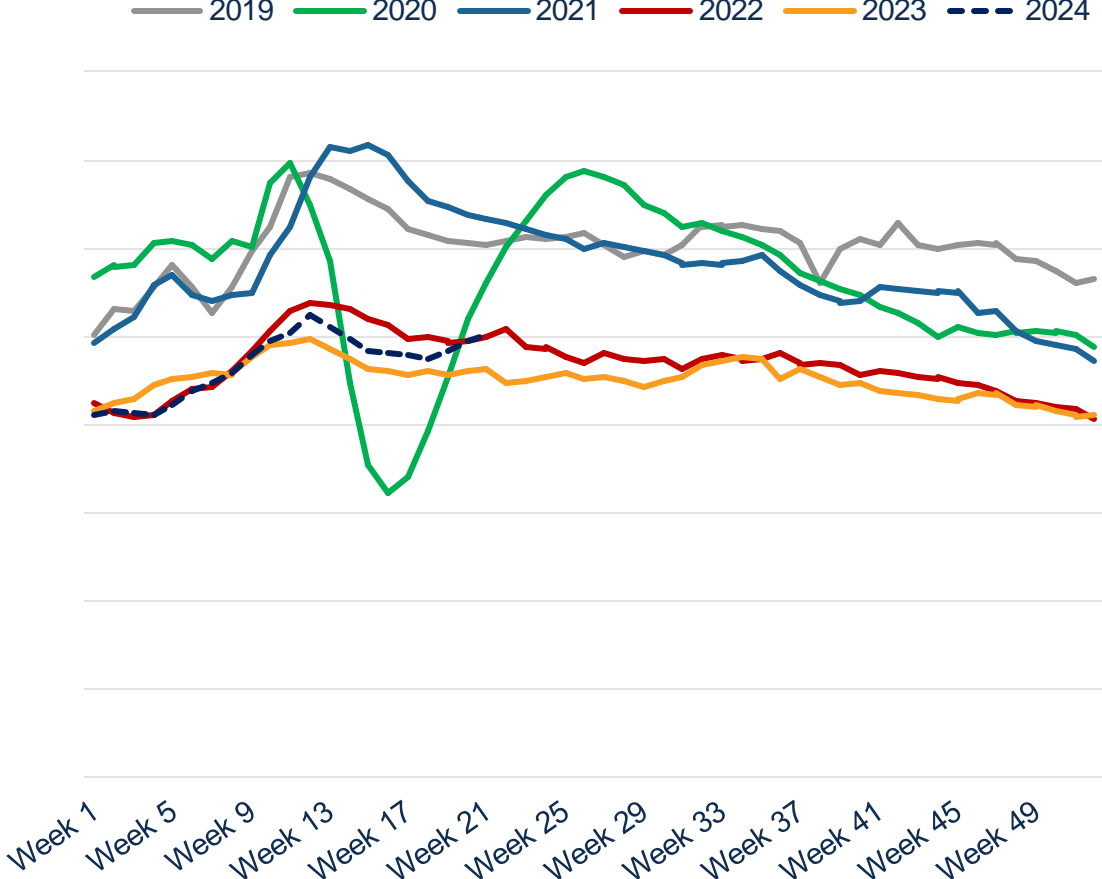
# Retail Vehicle Sales Estimates

New sales were flat over the latest week and are up 5% y/y as used sales increased 1% w/w and up 8% y/y

### New Retail Sales



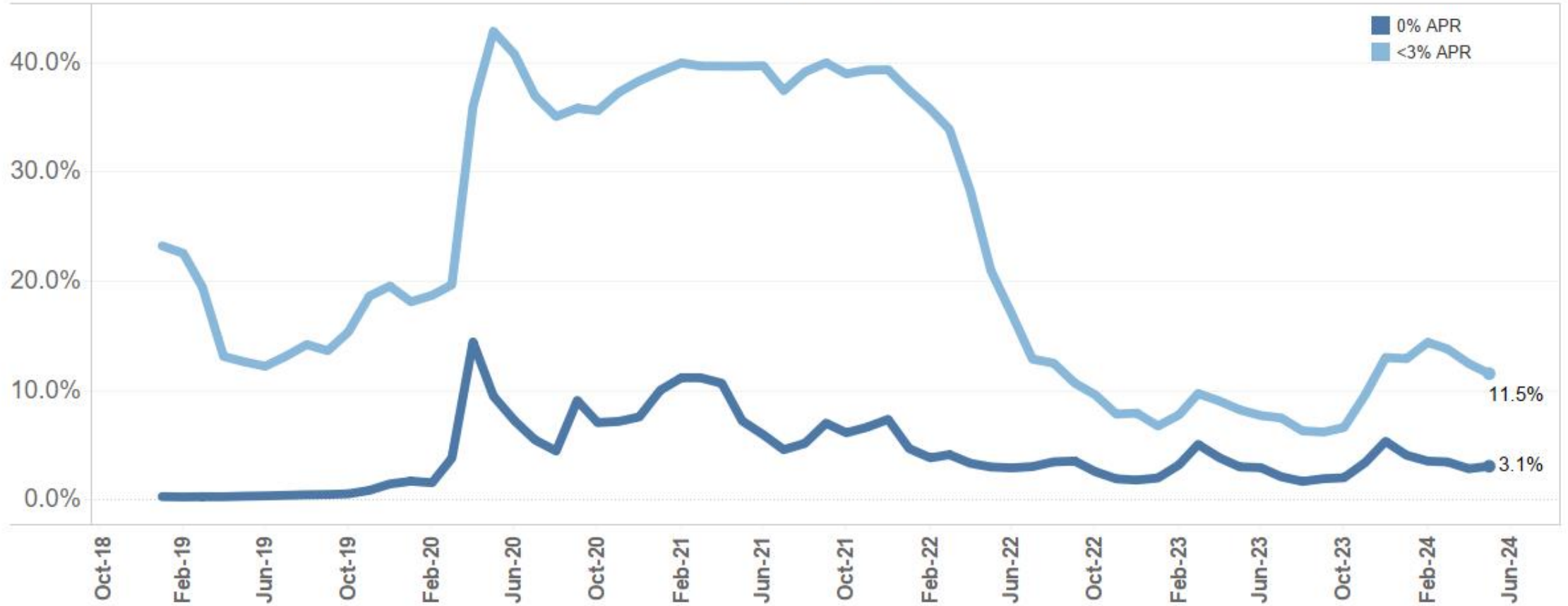
### Used Retail Sales



# Low APR Financing

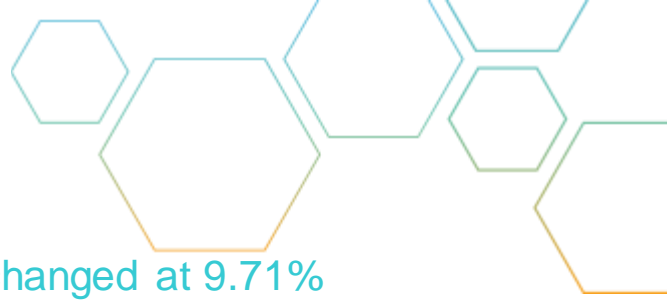


0% vs <3% APR

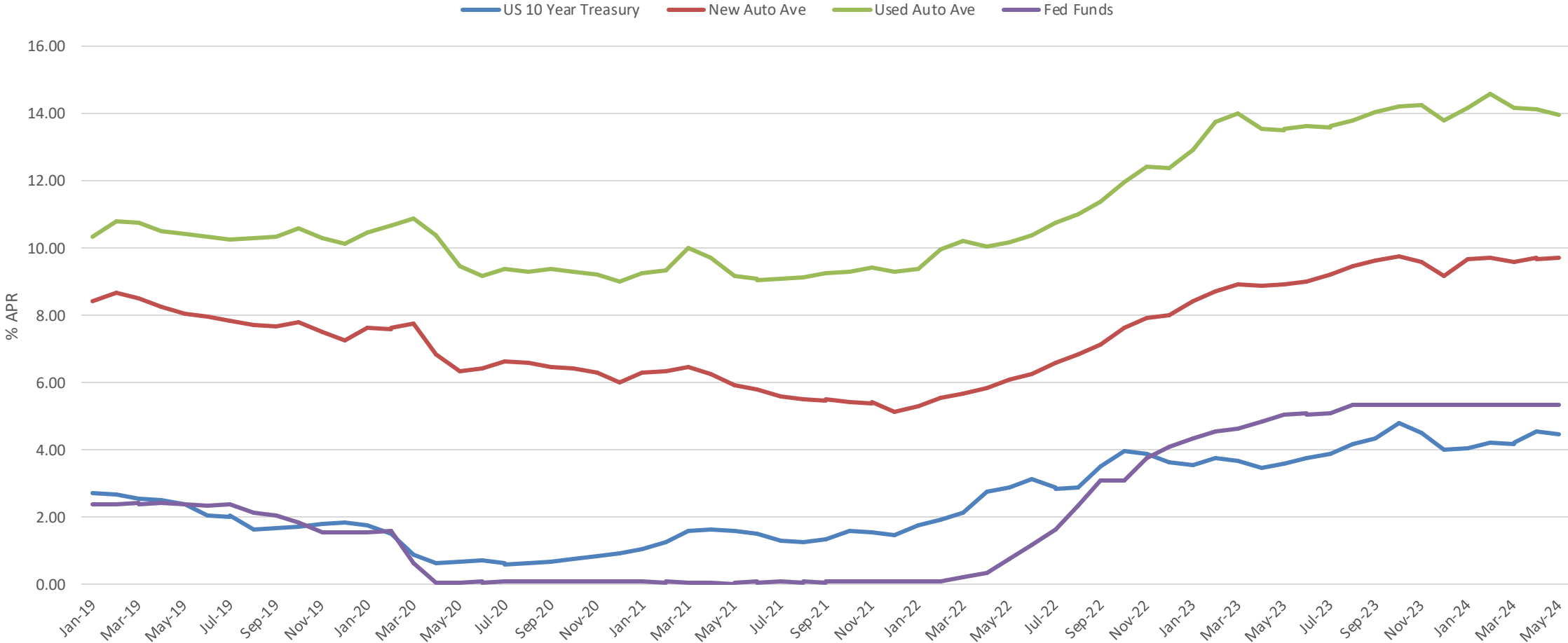


# Average Auto Loan Rates Are Higher in 2024

In May, the average used rate has declined to 13.96% and the average new rate is barely changed at 9.71%



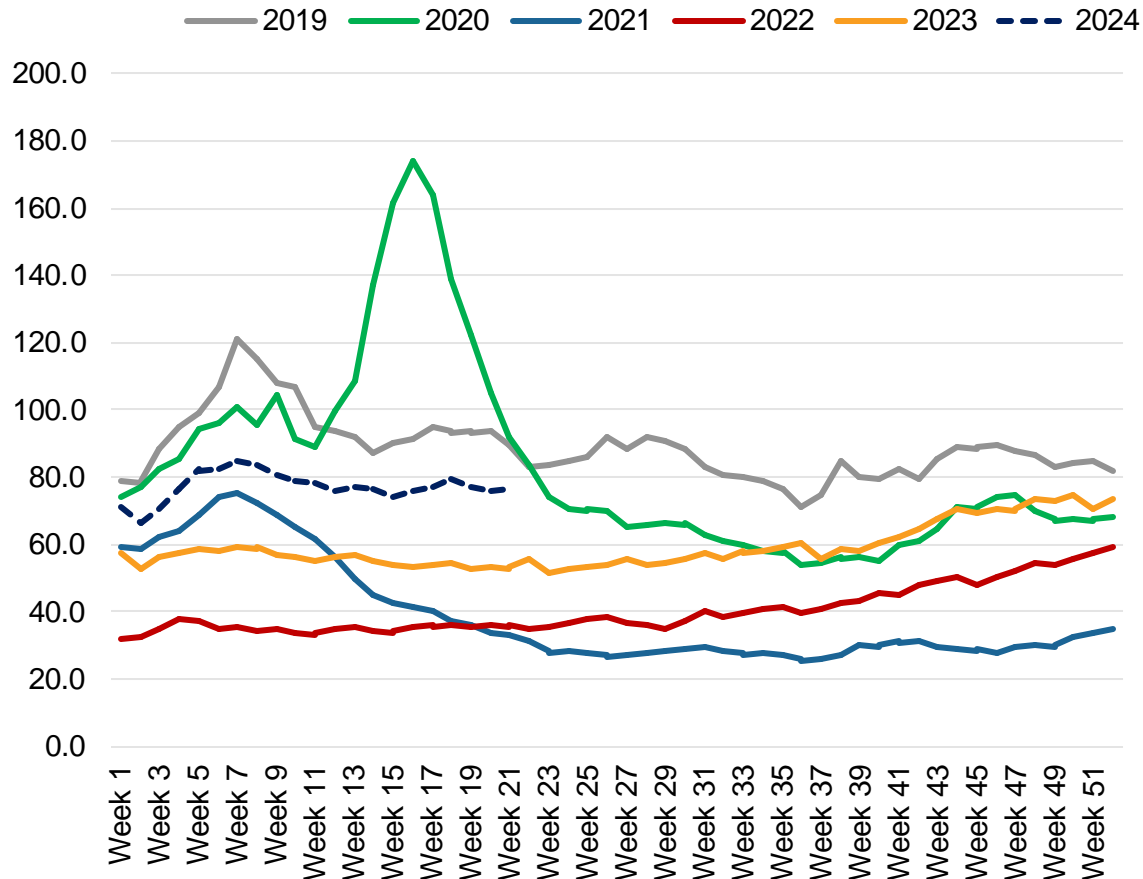
Fed Funds Rate, 10 Year, and Average Auto Loan Rates



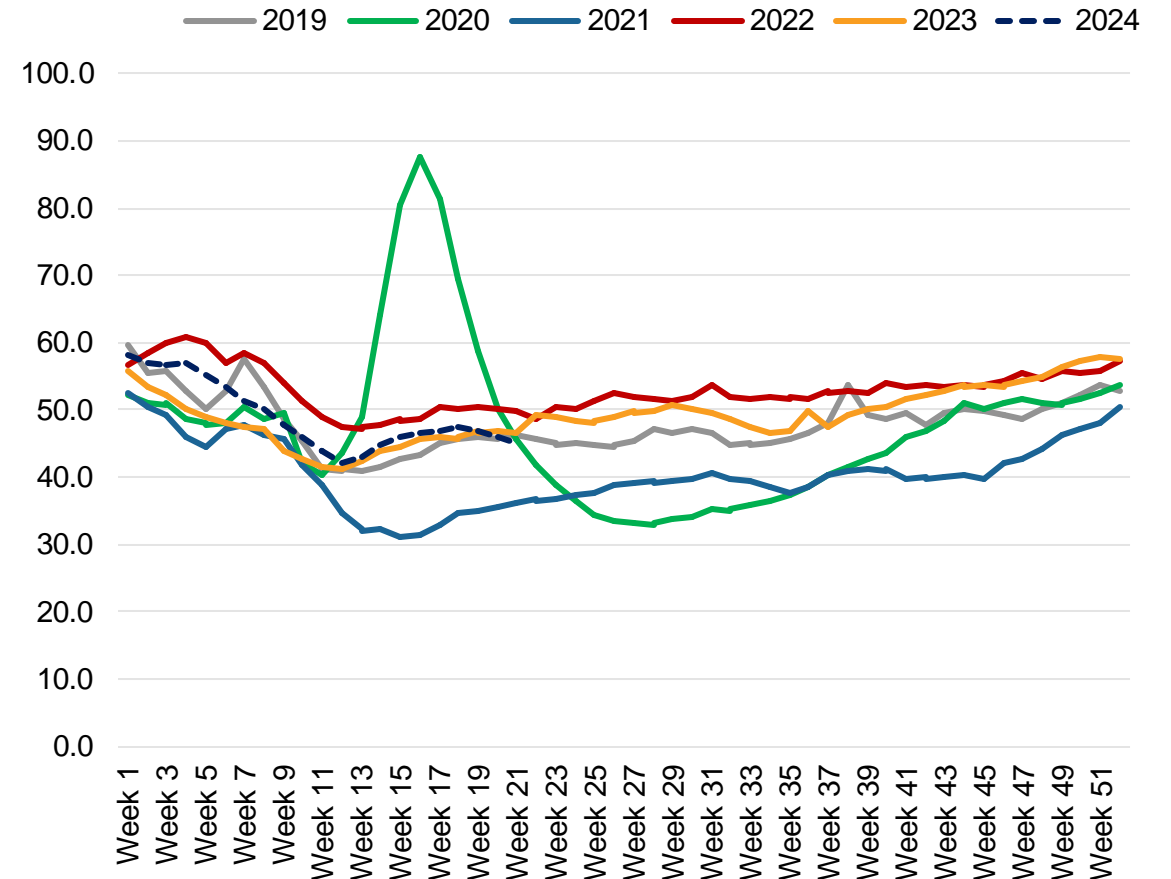
# Supply Higher Than 2023 For New, Trending Down For Used

New supply is 23 days higher y/y and up 1% w/w while used supply is down 3% y/y and down 2% vs last week

## New Days' Supply



## Used Days' Supply



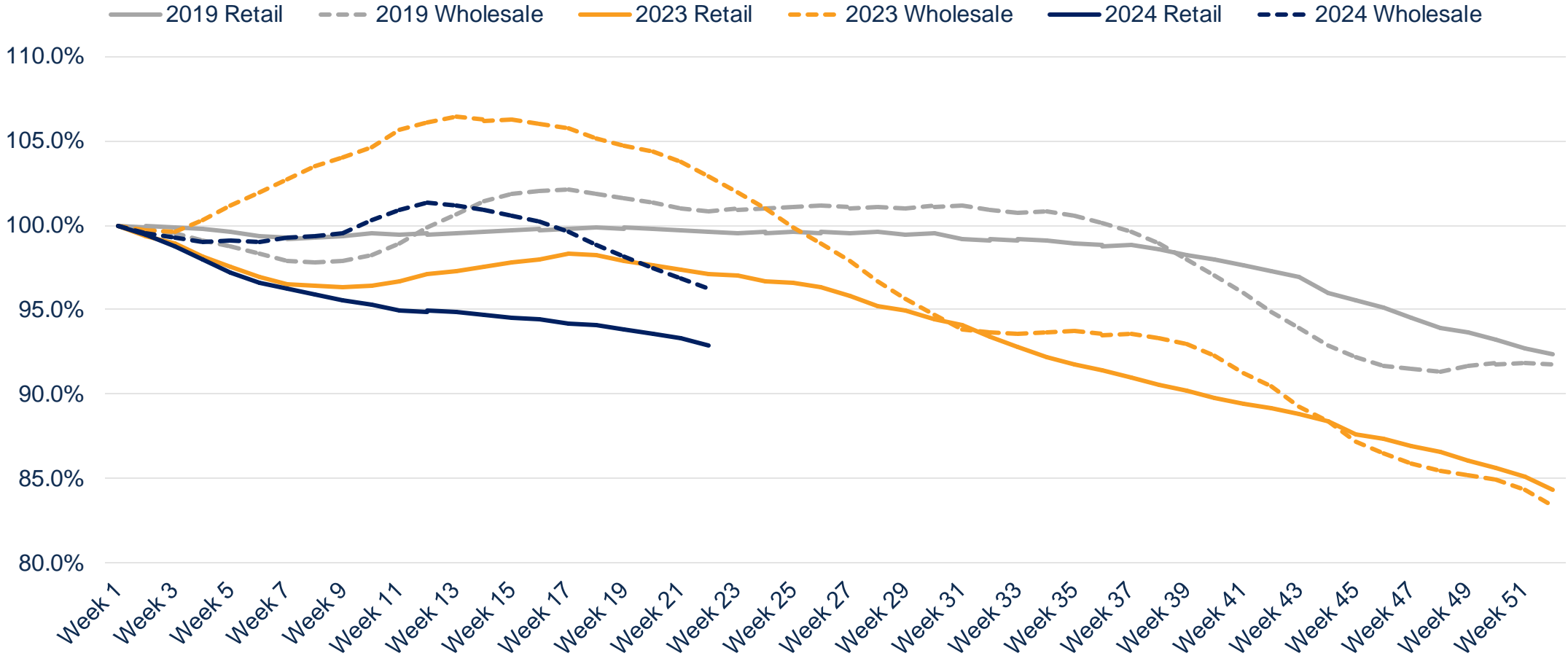




# Used Price Trends Are Moving Lower

The average MY 2021 wholesale price declined 0.6% and the retail price declined 0.4% on the week

### 3YO Retail and Wholesale Price Indices



## Cox Automotive Leading Indicators

- Leads are up y/y so far in May on Autotrader but down on Kelley Blue Book, and **leads are down for the month compared to April on Autotrader but up on KBB**
- Unique leads per dealer are down y/y in May for new and used vehicles, but **new leads are up for the month compared to April on websites hosted by Dealer.com**
- Unique credit applications per dealer on Dealertrack were up 5% y/y last week as **applications per dealer saw an improving trend**
- Service trends on Xtime relative to last year improved last week as **completed appointments were down 3% y/y**

# Where It All Connects

The most complete and connected ecosystem

## COX AUTOMOTIVE

Autotrader 

 CentralDispatch

 Dealer.com

 Dealertrack

 EV Battery Solutions

 FleetNet America

 Fleet Services

 **Kelley Blue Book**

 Manheim

 NextGear Capital

 vAuto

 VinSolutions

 xtime