

COX AUTOMOTIVE

Auto Market Report

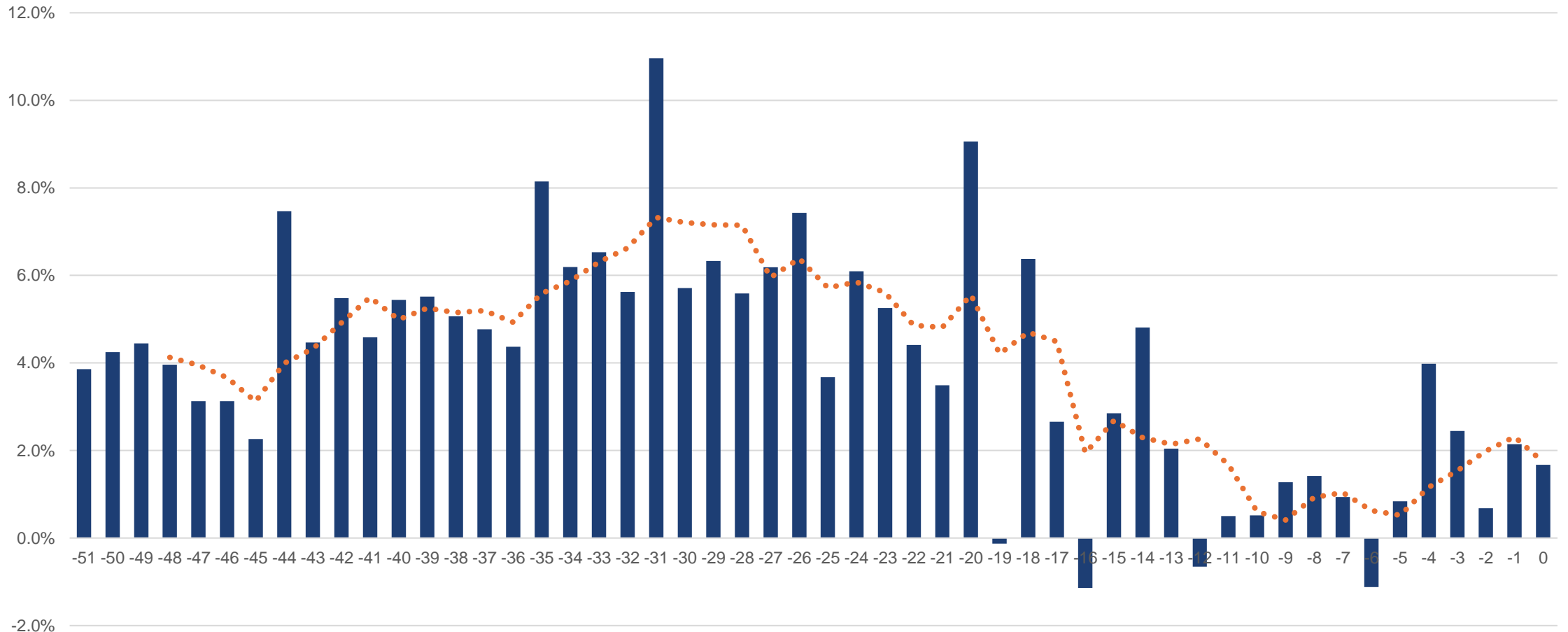
Translating Data & Trends into Actionable Insights

June 11th, 2024

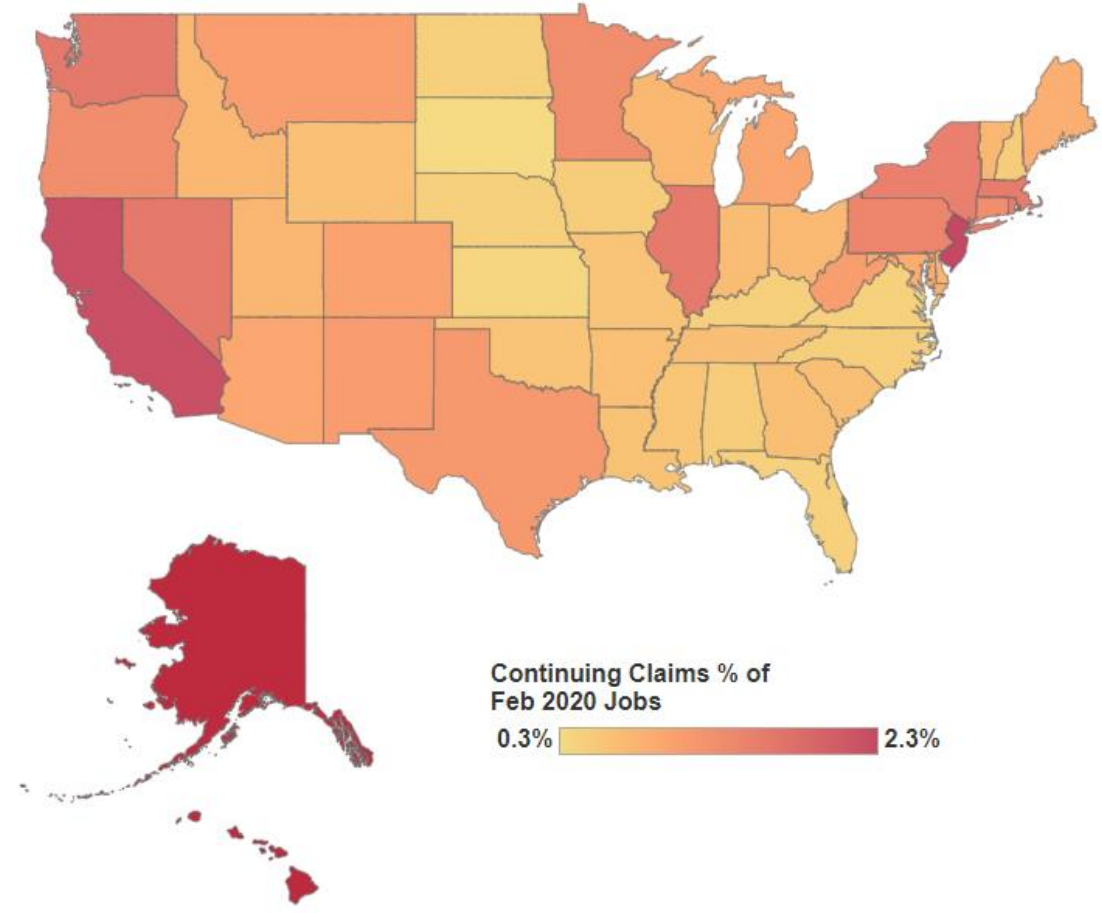
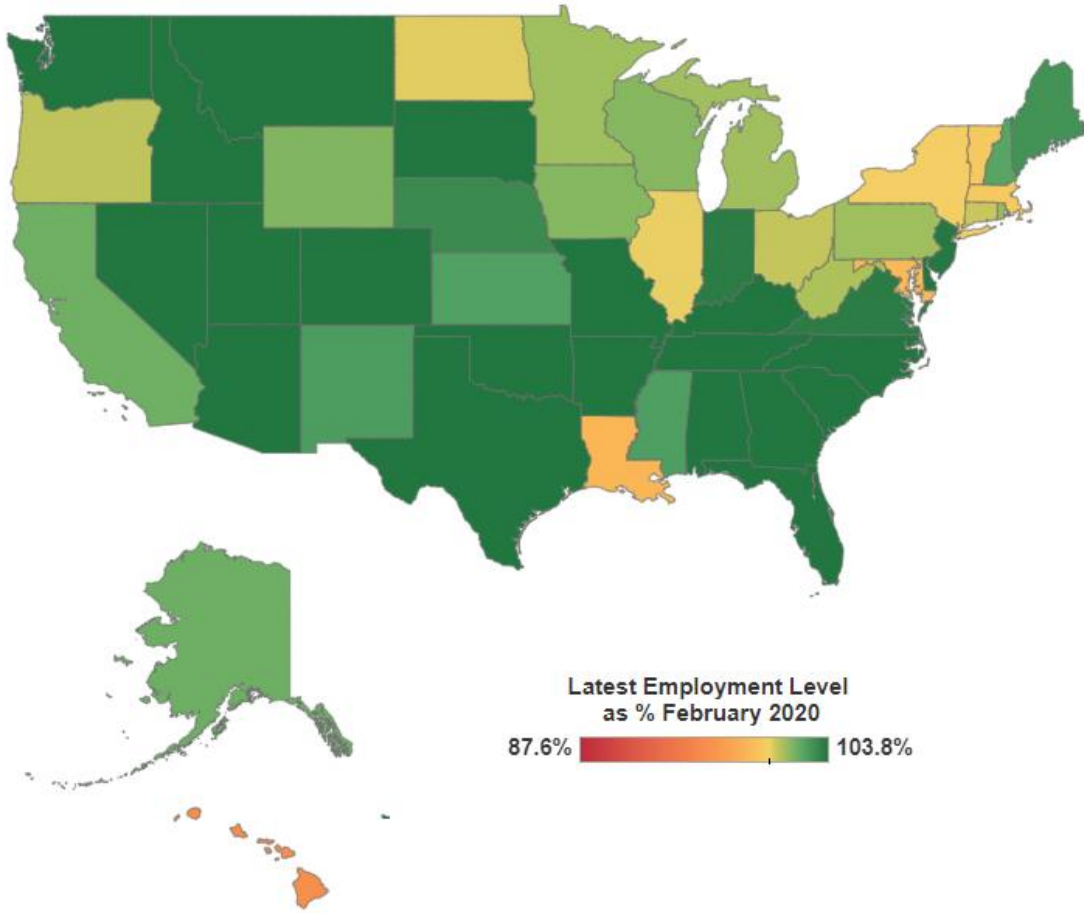
Consumer Spending Slowing In Early May

Spending growth is down 10% in restaurants and 3% for retail year to date

Year-Over-Year Change in Total Spending by Week Trailing 52 Weeks As of May 11, 2024



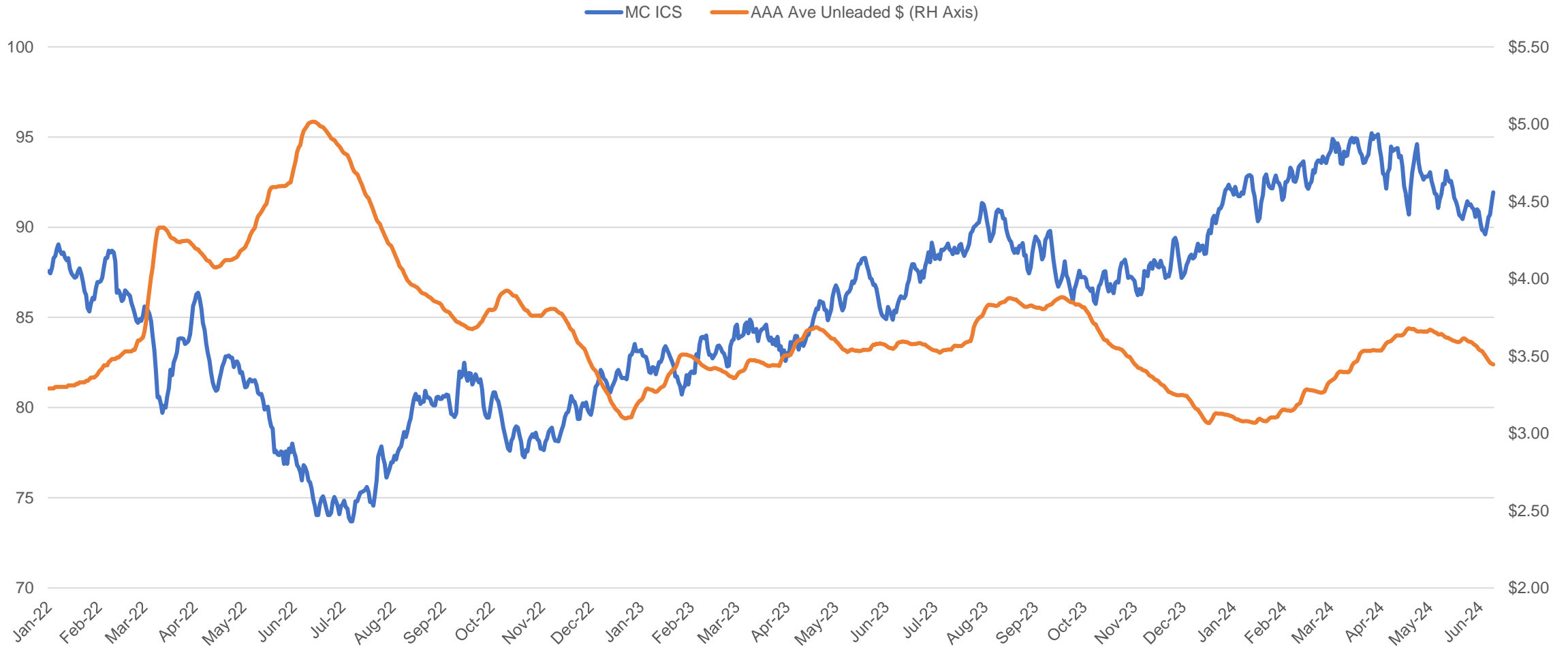
Continuing Claims at 1.79 Million Nationally



Consumer Sentiment Volatile but Rising in Early June

The Index of Consumer Sentiment has increased 1.2% in June as gas prices have declined

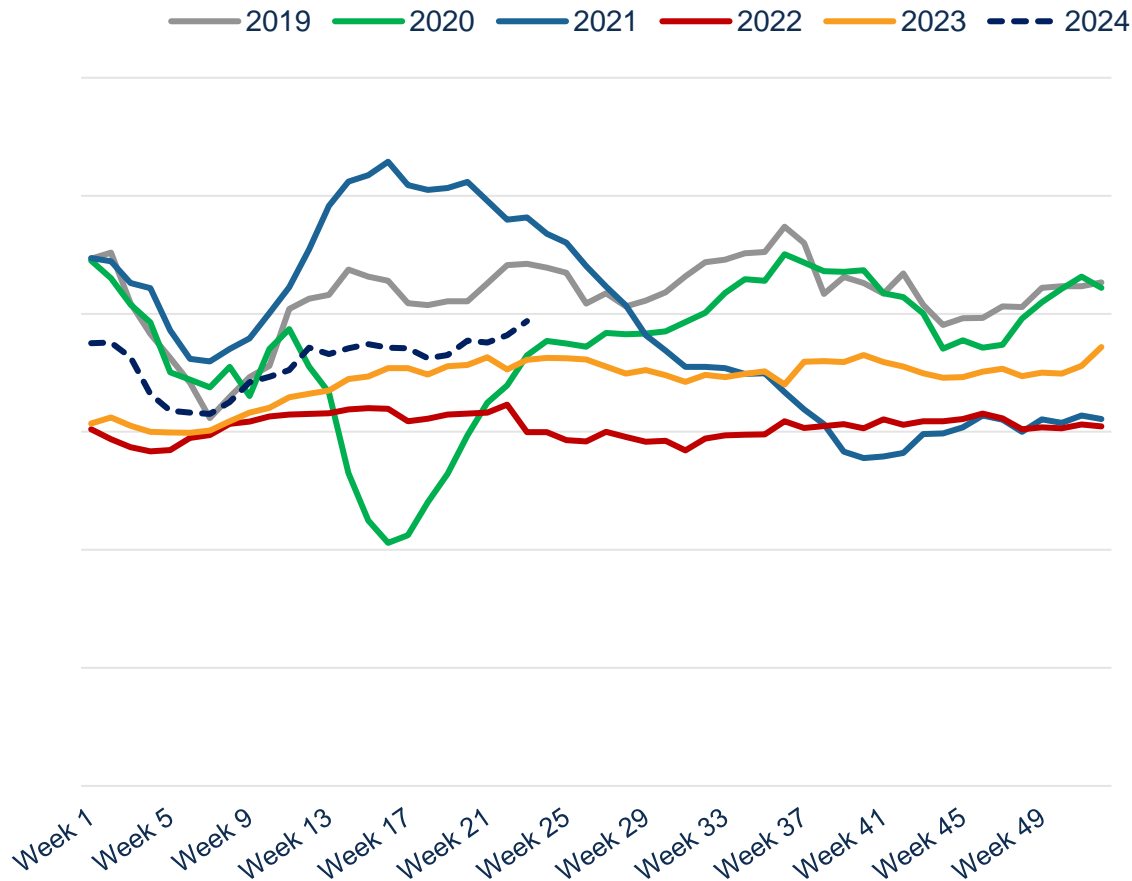
Morning Consult Index of Consumer Sentiment vs. Average Price of Unleaded



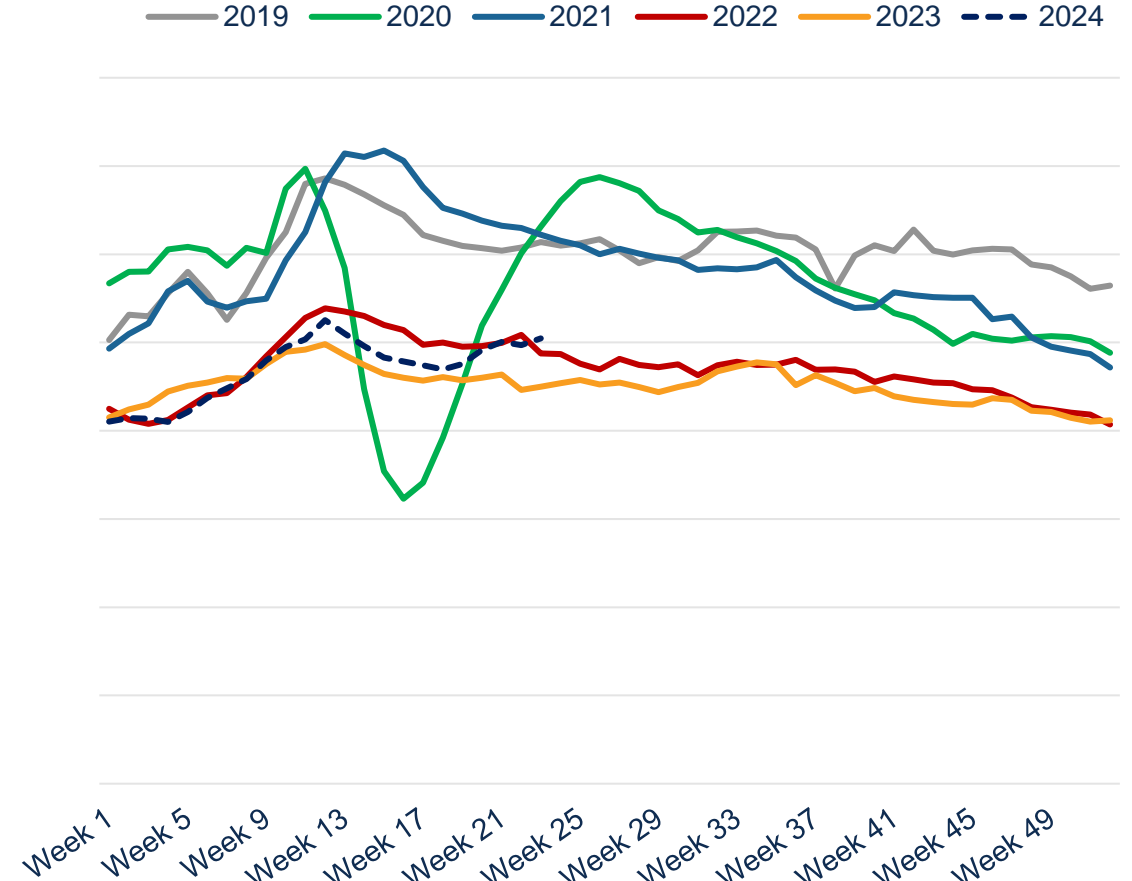
Retail Vehicle Sales Estimates

New sales increased 3% in the latest week and are up 9% y/y as used sales were up 2% w/w and are up 12% vs 23'

New Retail Sales



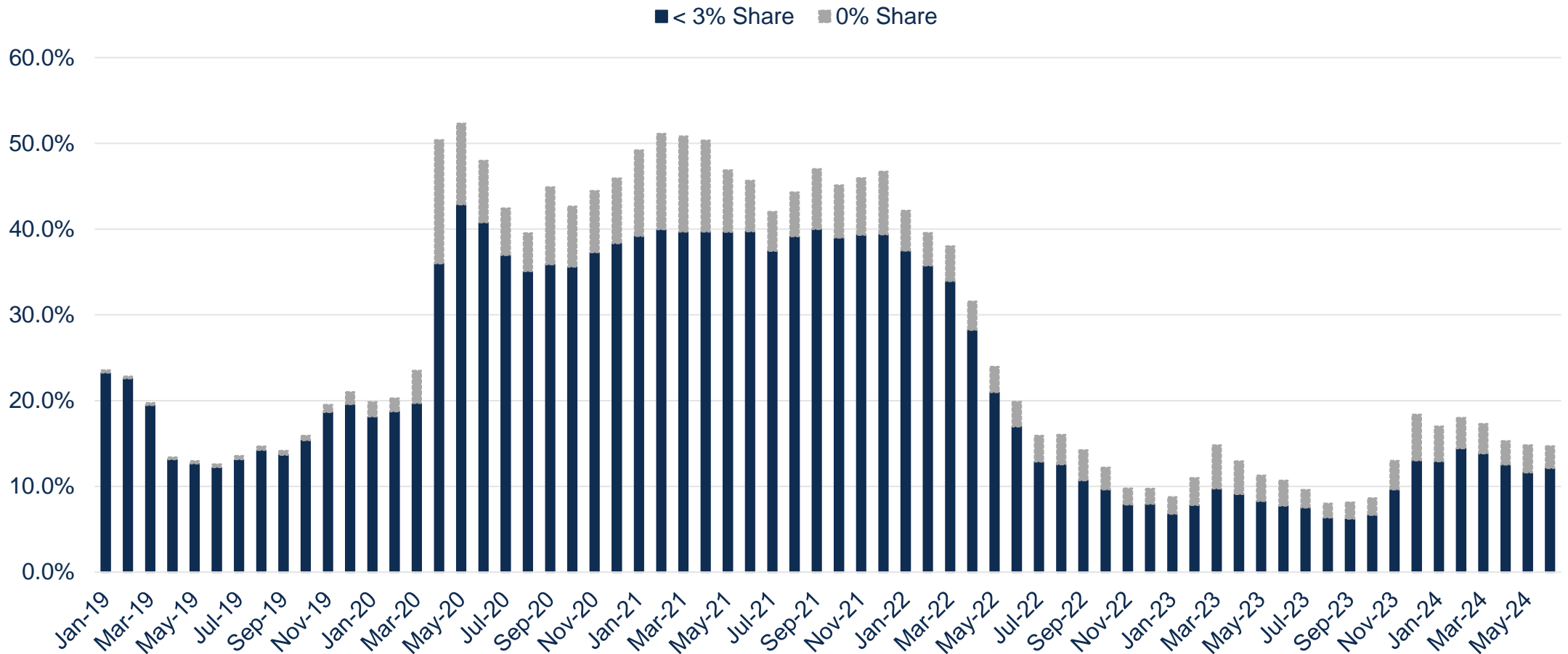
Used Retail Sales



Low APR Financing

Rates below 3% are up against 2023 and increased half a point from May levels while 0% is lower

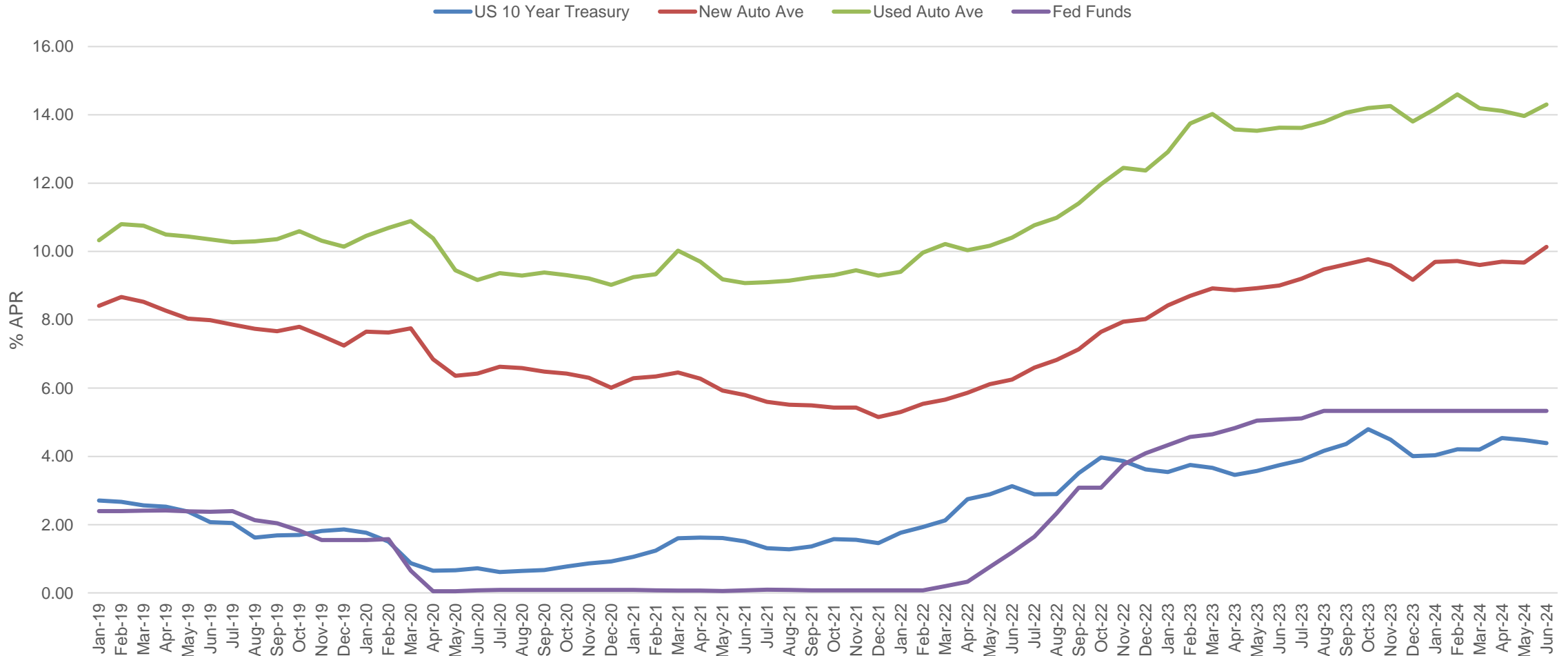
Low Interest Rate Loan Share



Average Auto Loan Rates Are Higher in 2024

In June, the average used rate increased to 14.3% and the average new rate rose to 10.13%

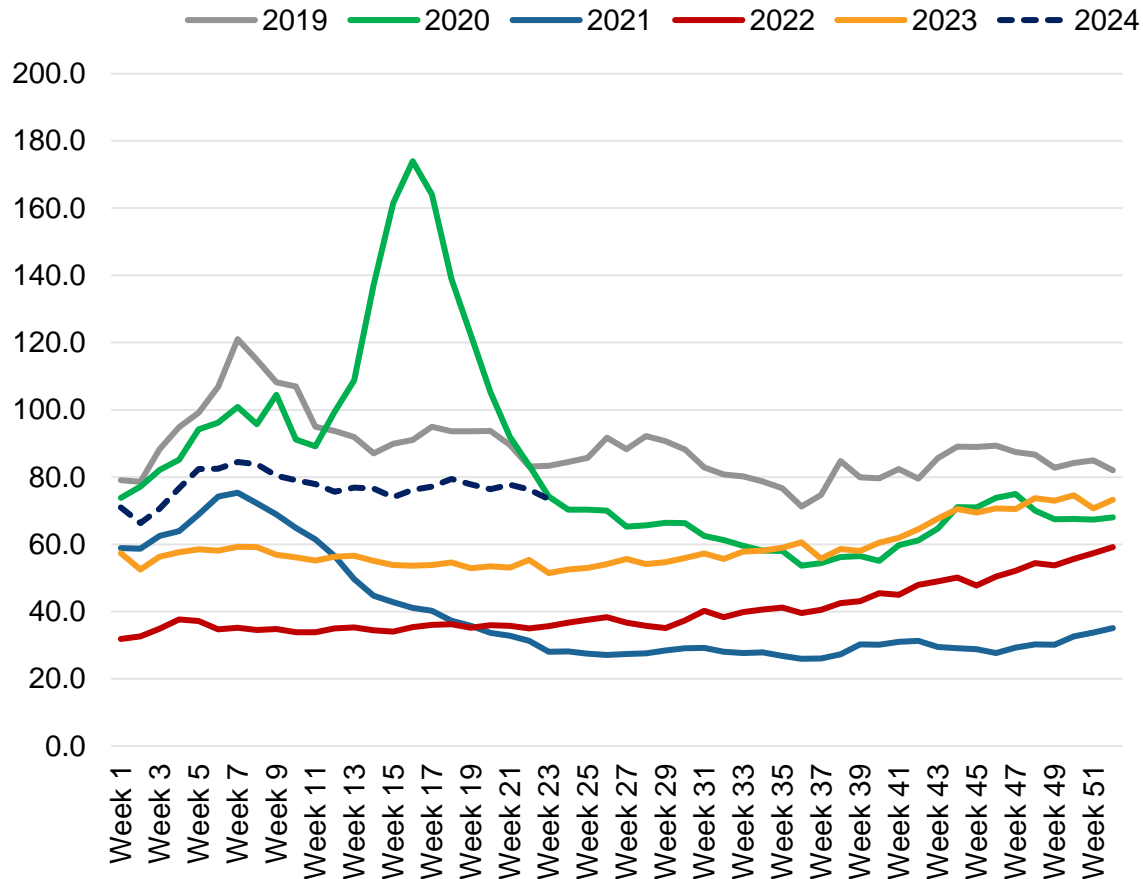
Fed Funds Rate, 10 Year, and Average Auto Loan Rates



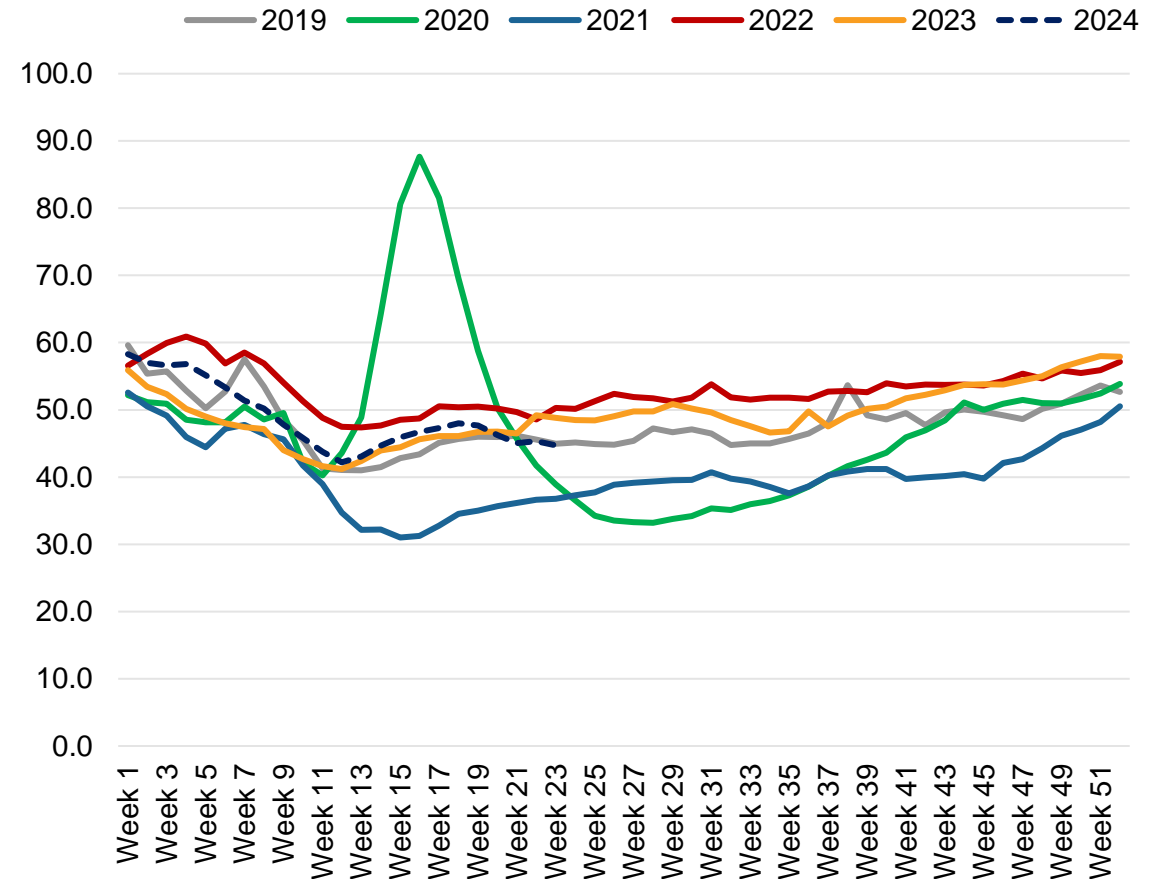
Supply Higher Than 2023 For New But Trending Lower Recently

New supply is 22 days higher y/y but down 4% w/w while used supply is down 8% y/y & down 1% vs last week

New Days' Supply



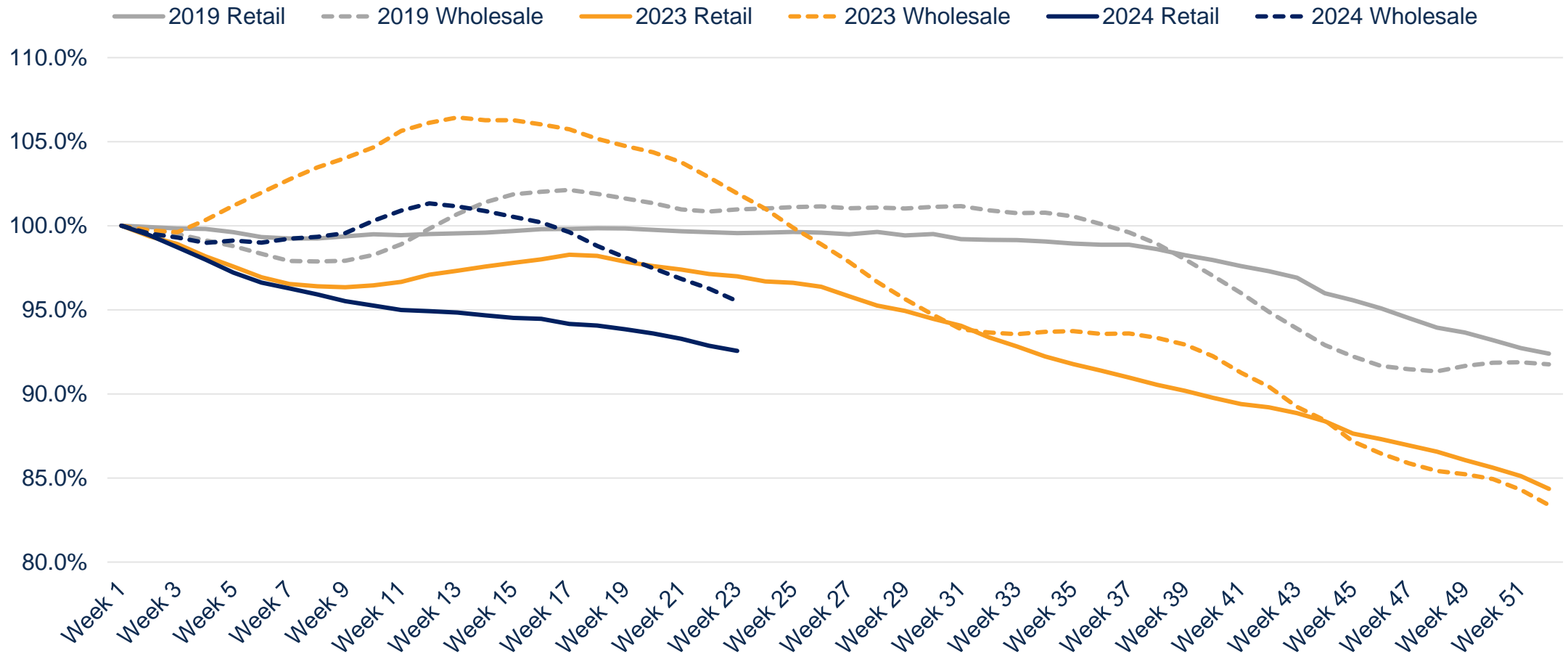
Used Days' Supply



Used Price Trends Continue To Move Lower

The average MY 2021 wholesale price declined 0.8% and the retail price declined 0.3% on the week

3YO Retail and Wholesale Price Indices



Cox Automotive Leading Indicators

- Leads were down y/y in June on Autotrader and Kelley Blue Book, and leads were down for the month compared to May on Autotrader but up on KBB
- Unique leads per dealer are down y/y in June for new and used vehicles, and both are down for the month so far compared to May on websites hosted by Dealer.com
- Unique credit applications per dealer on Dealertrack were up 2% y/y last week as applications per dealer improved for used and declined for new
- Service trends on Xtime relative to last year were stable last week as completed appointments were down 2% y/y

Where It All Connects

The most complete and connected ecosystem

Cox AUTOMOTIVE

