

COX AUTOMOTIVE

Auto Market Report

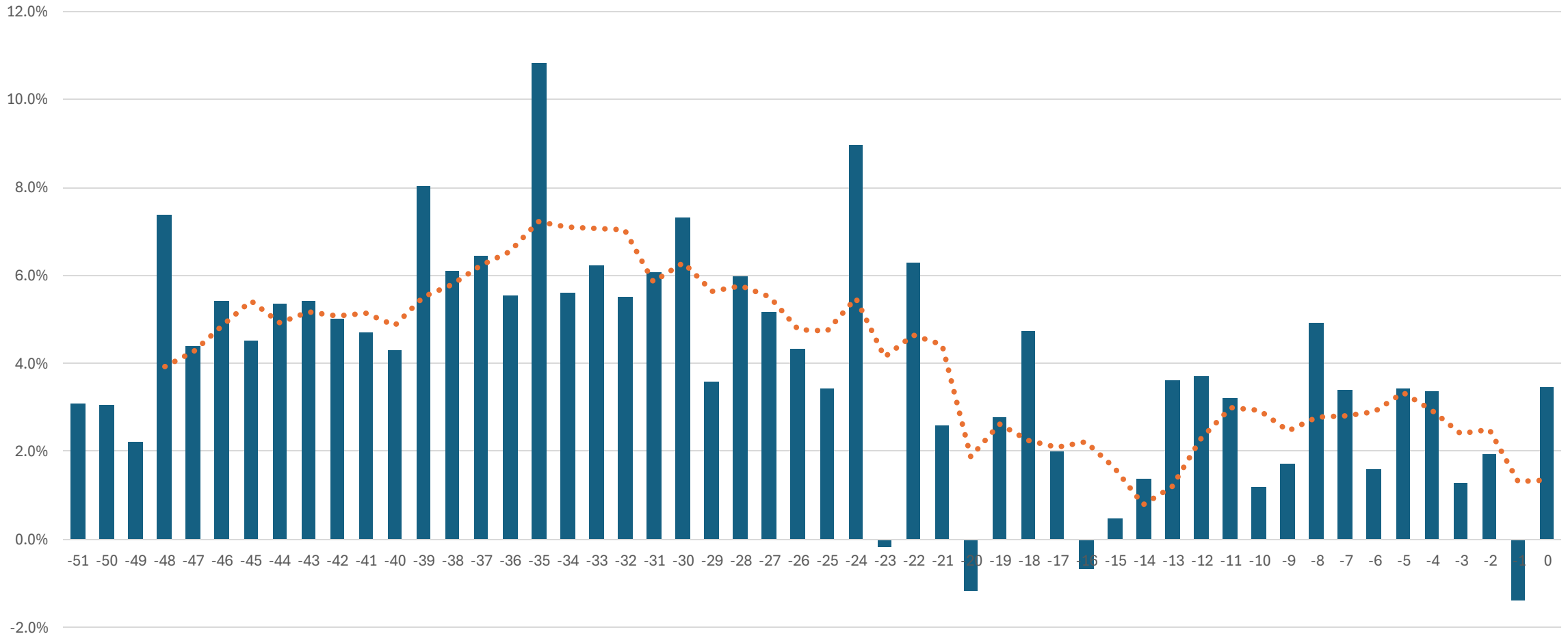
Translating Data & Trends into Actionable Insights

July 9, 2024

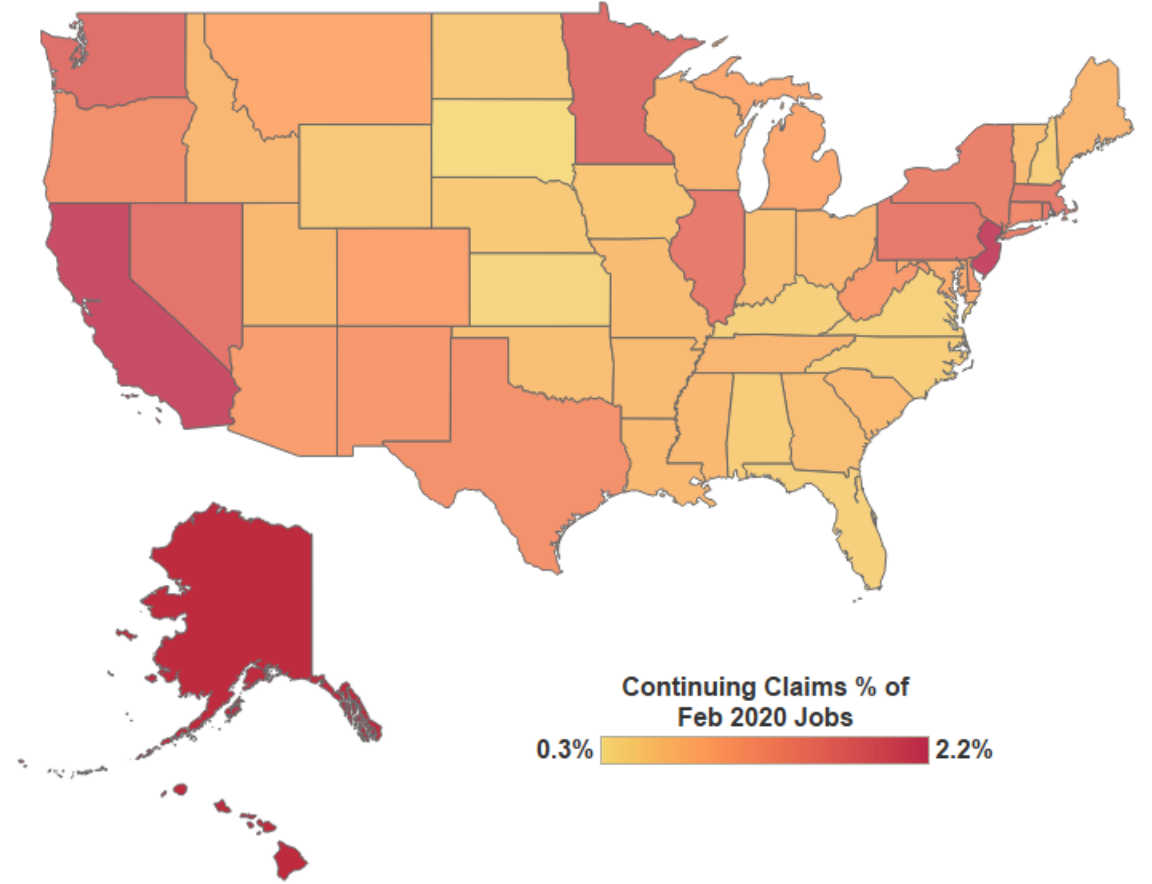
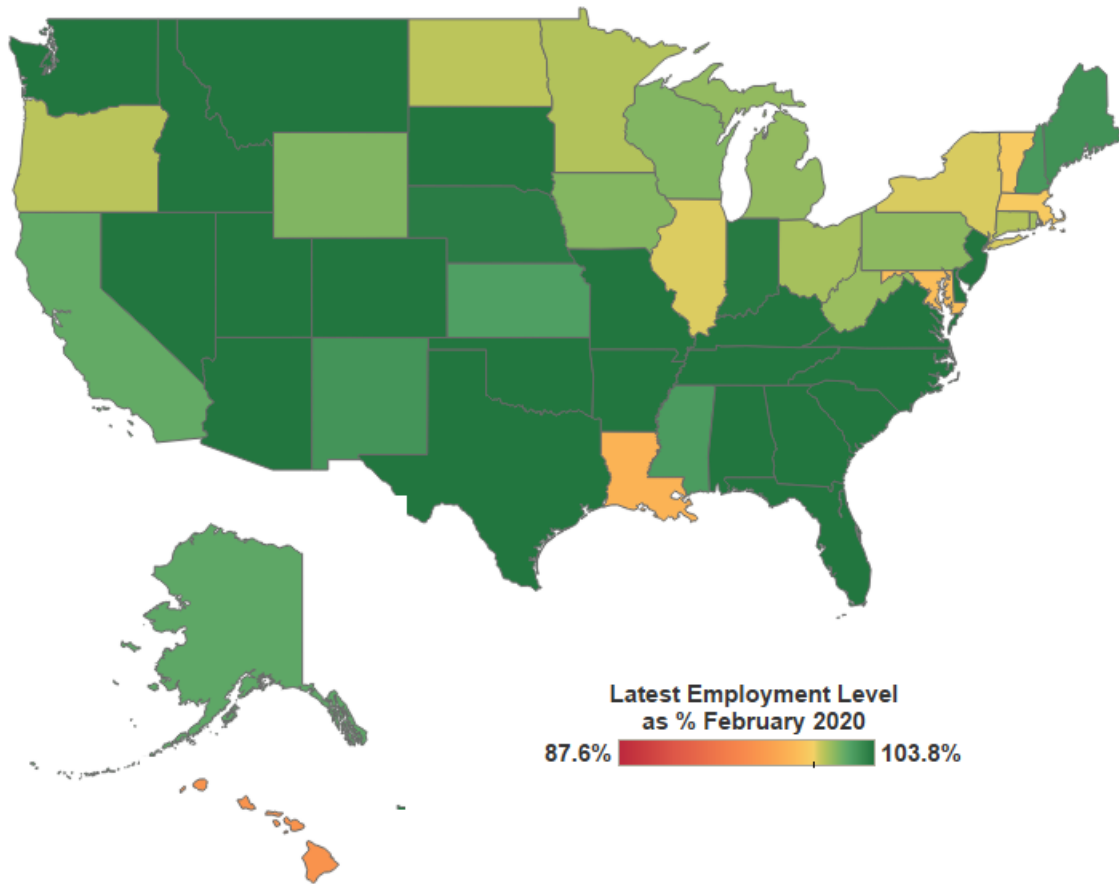
Consumer Spending Slowed in May But Picked Back Up in June

Total spending turned negative y/y in the final week of May as all major categories were down y/y

Year-Over-Year Change in Total Spending by Week Trailing 52 Weeks As of June 8, 2024



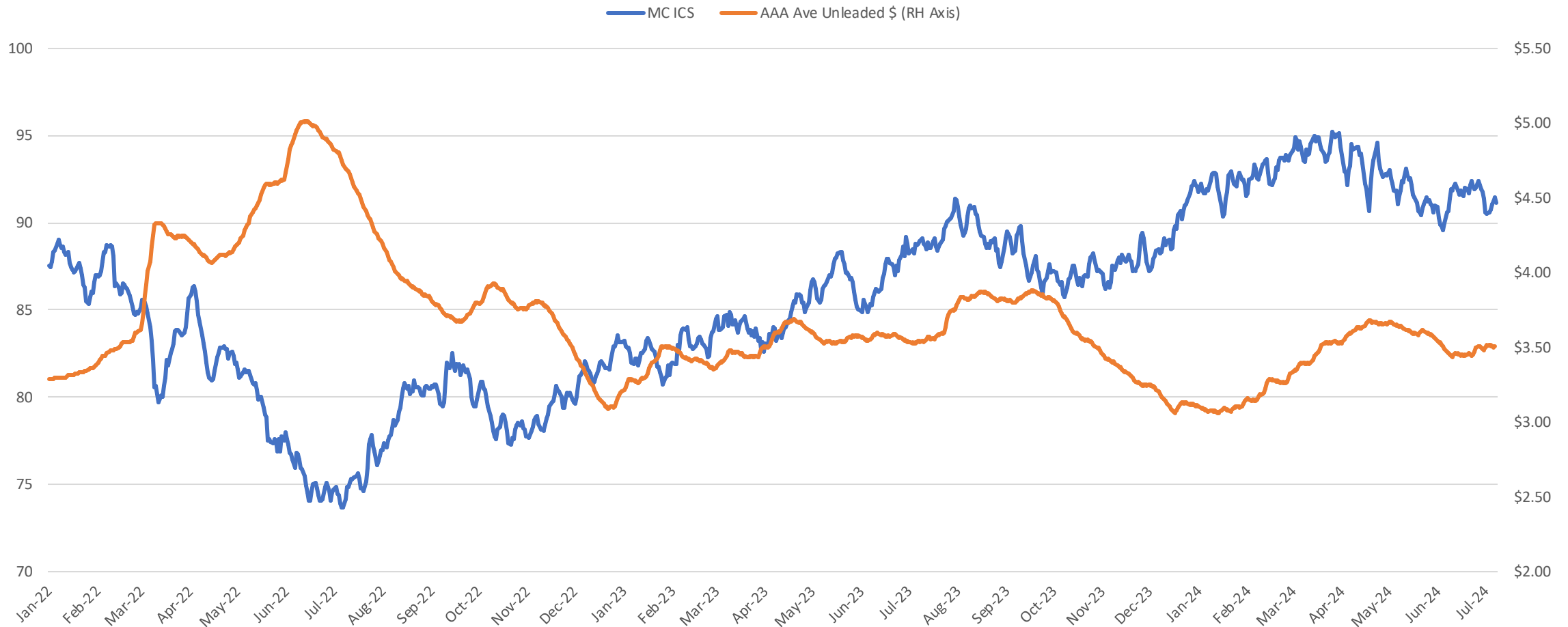
Continuing Claims at 1.86 Million Nationally



Consumer Sentiment Moved Up Slightly in June

The Index of Consumer Sentiment increased 0.6% in June but faded at month end; up 0.6% w/w

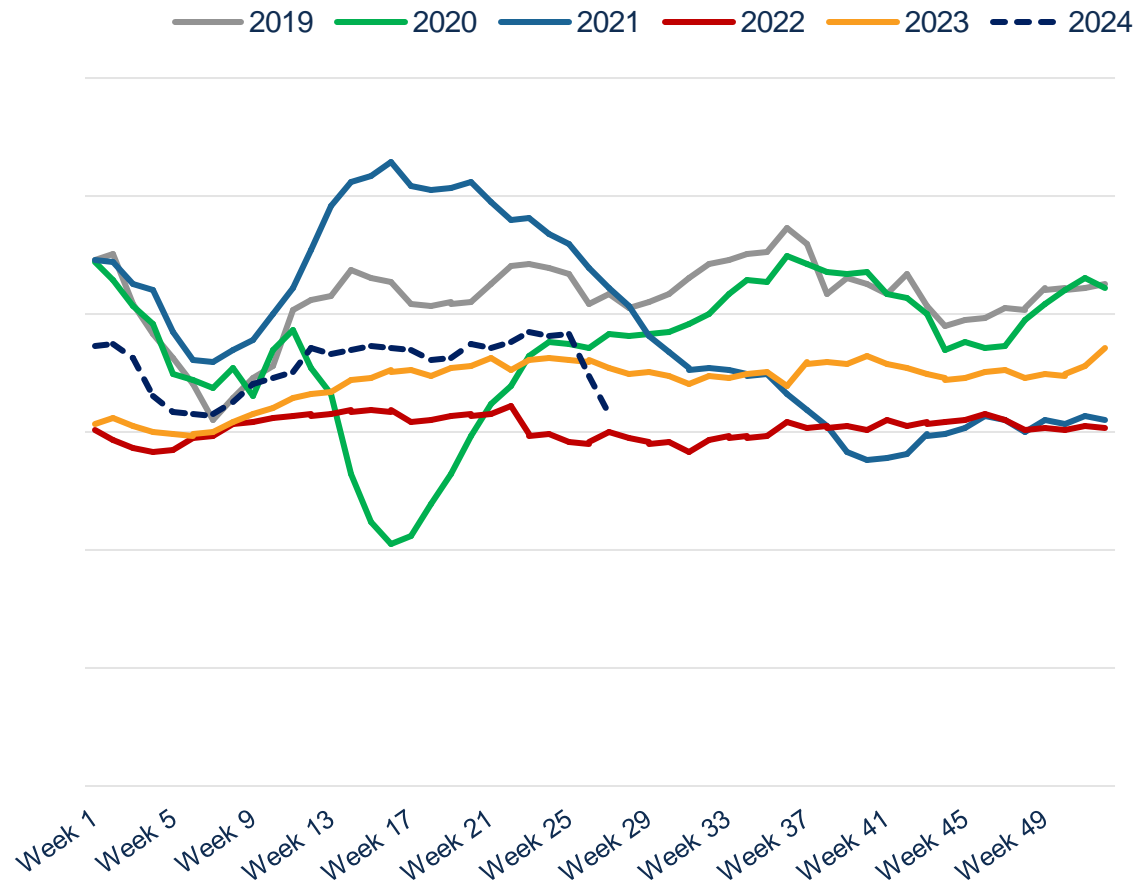
Morning Consult Index of Consumer Sentiment vs. Average Price of Unleaded



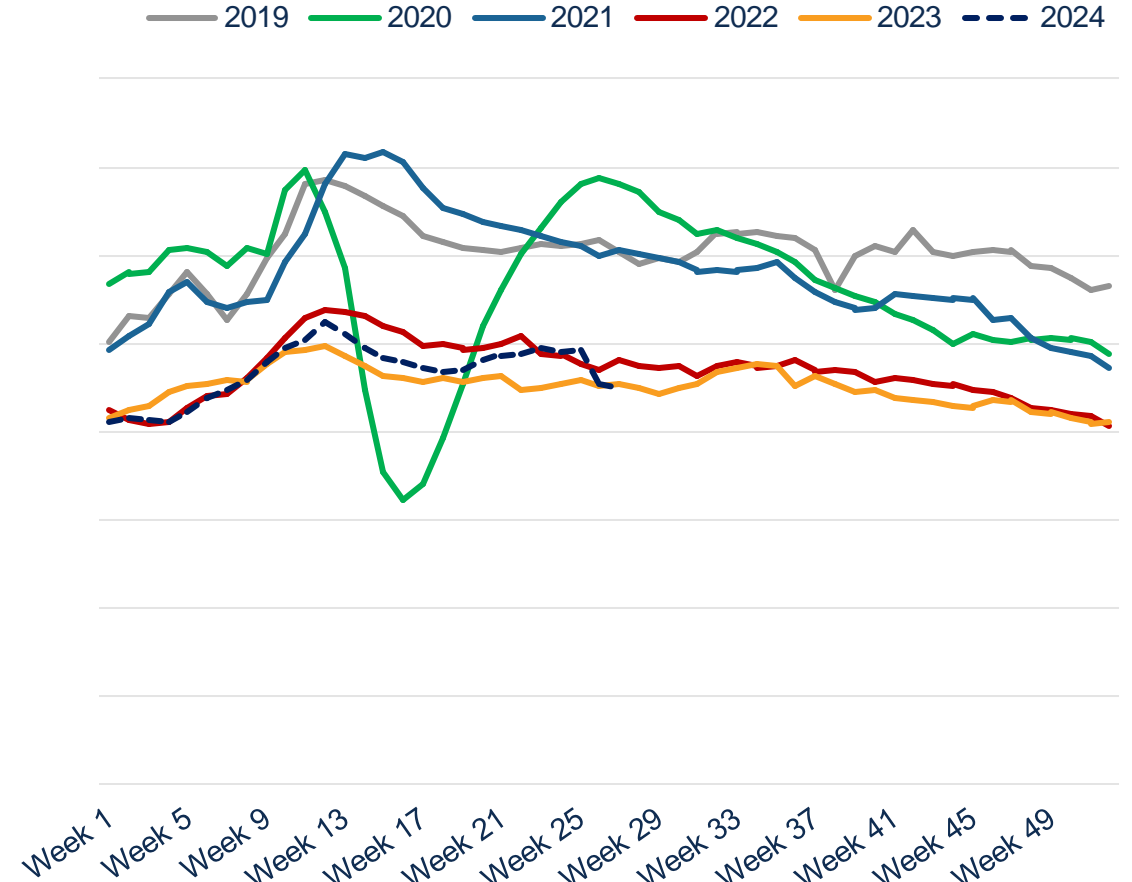
Retail Vehicle Sales Impacted By DMS Software Outage

New sales were down 9% in the latest week of data and used sales were down 1%, impacted by the software outage

New Retail Sales



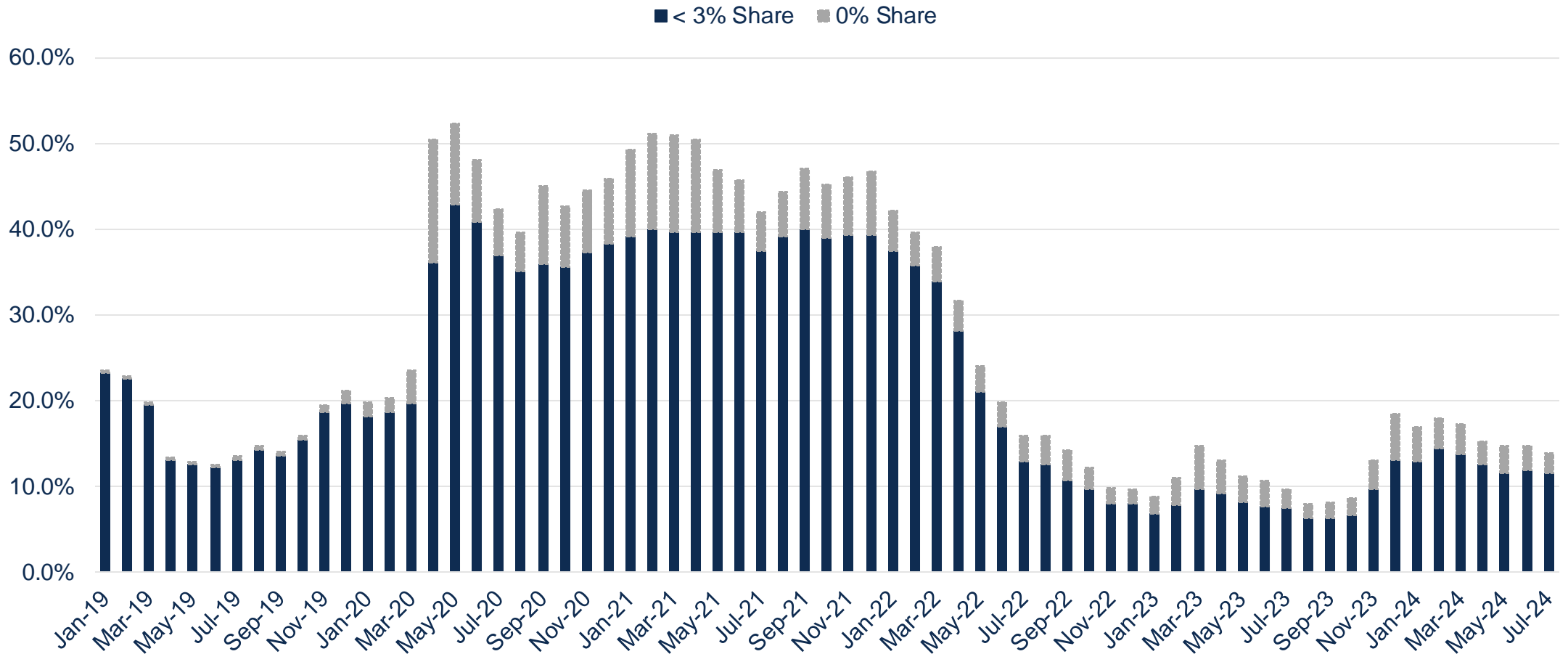
Used Retail Sales



Low APR Financing

Rates below 3% are up against 2023 and increased in June but fell again in early July

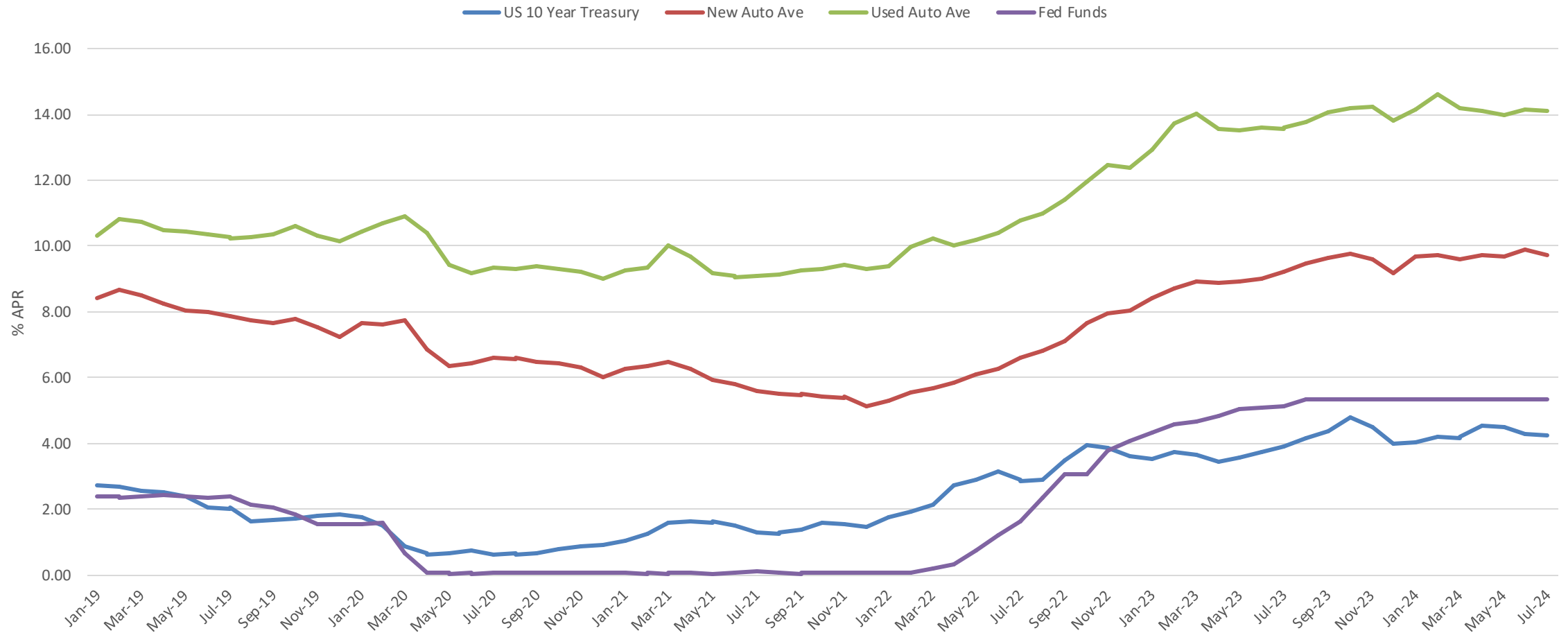
Low Interest Rate Loan Share



Average Auto Loan Rates Are Higher in 2024

So far in July, the average used rate has declined to 14.10% and the average new rate has declined to 9.72%

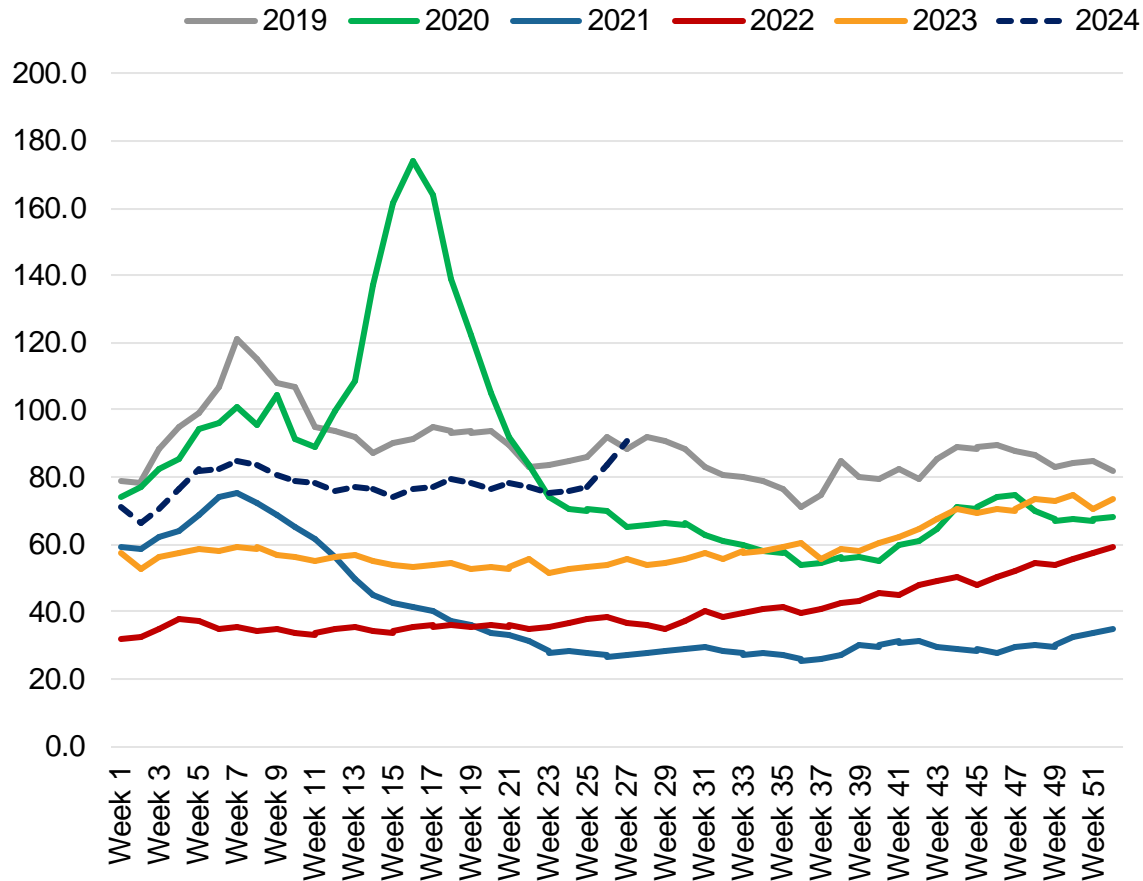
Fed Funds Rate, 10 Year, and Average Auto Loan Rates



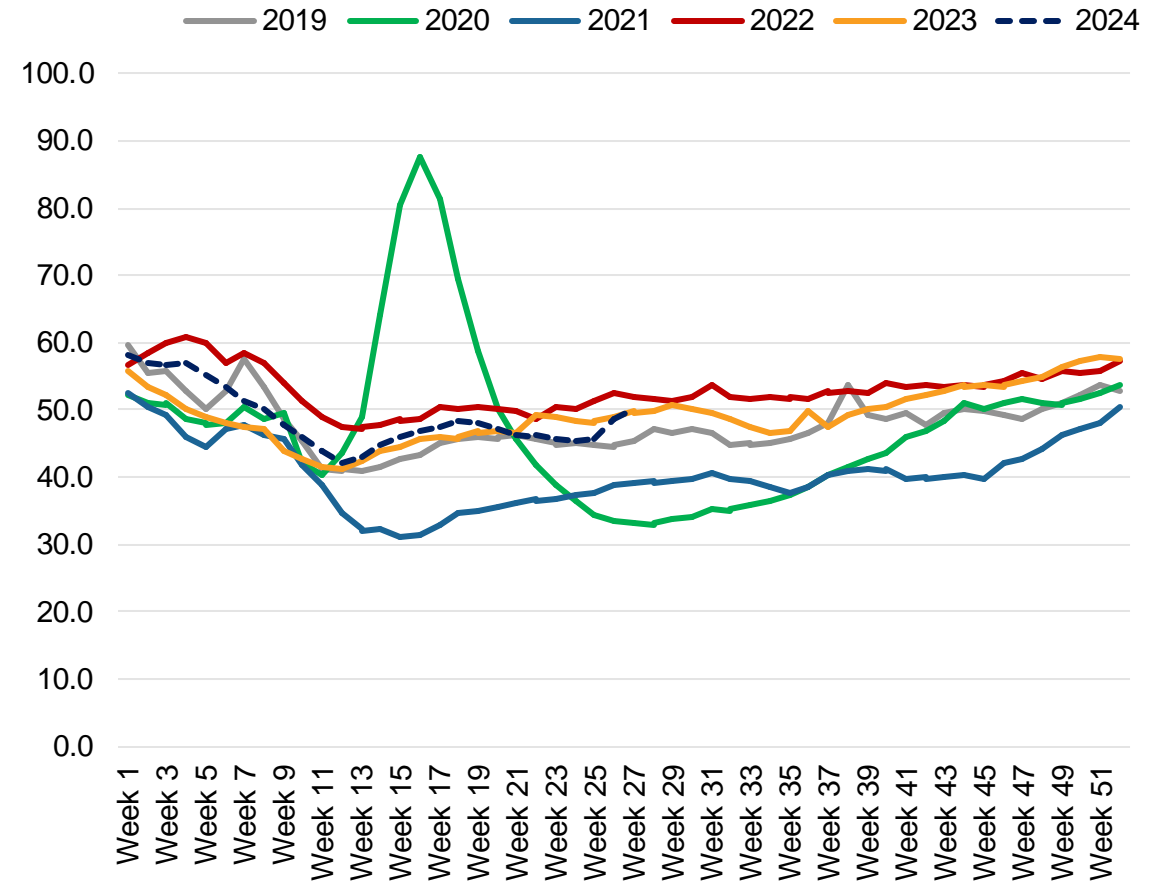
Supply Impacted by by DMS Software Outage

New supply is 35 days higher y/y and up 8% w/w while used supply rose 2% in the last week

New Days' Supply



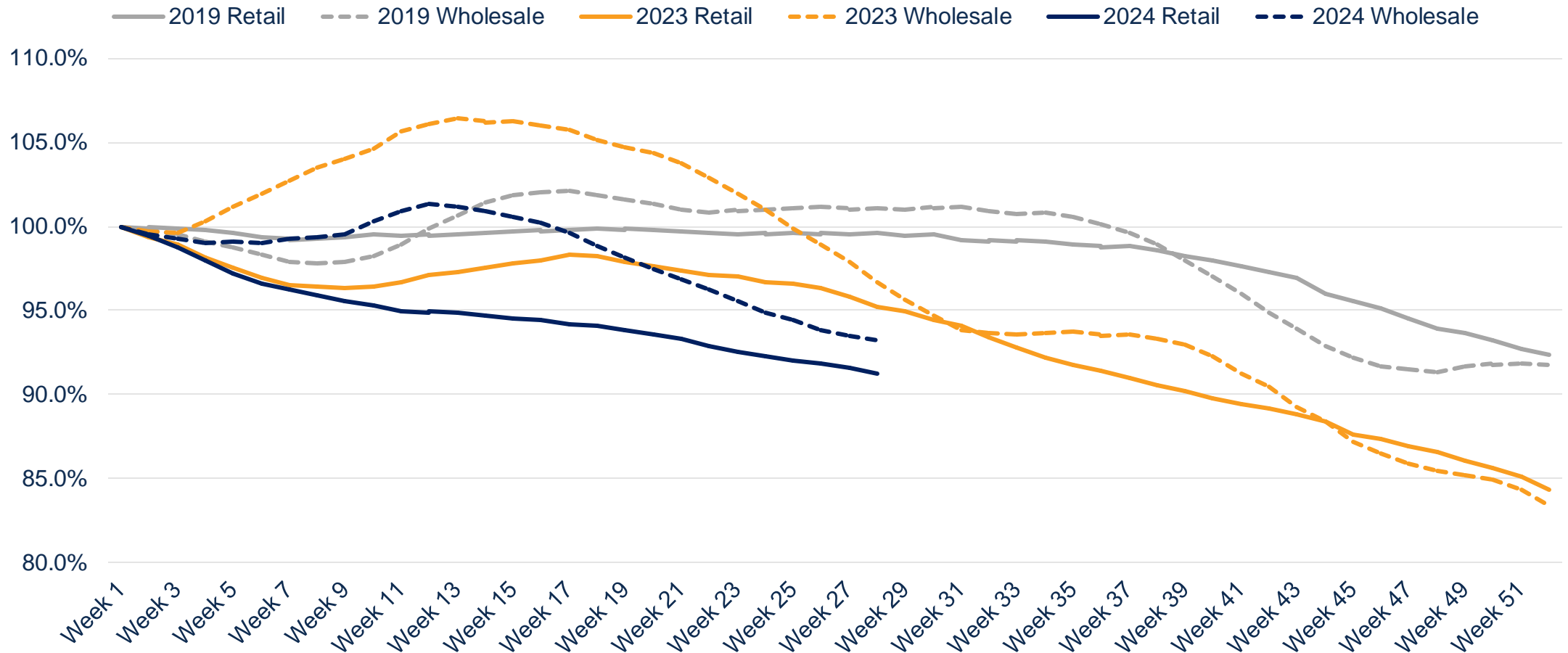
Used Days' Supply



Used Price Trends Continue To Move Lower

The average MY 2021 wholesale price declined 0.3% and the retail price declined 0.4% on the week

3YO Retail and Wholesale Price Indices



Cox Automotive Leading Indicators

- Leads are down y/y so far in July on Autotrader and Kelley Blue Book, but **leads are up for the month compared to June on Autotrader and down only slightly on KBB**
- Unique leads per dealer are down y/y so far in July for new and used vehicles on websites hosted by Dealer.com, but **new and used leads are up for the month compared to June**
- Unique credit applications per dealer on Dealertrack were up 5% y/y last week with **applications per dealer improving w/w**
- Service trends on Xtime relative to last year remained depressed as **completed appointments were down 30% y/y**

Where It All Connects

The most complete and connected ecosystem

Cox AUTOMOTIVE

