



COX AUTOMOTIVE

# Manheim Market Insights

July 2024 Mid-Month

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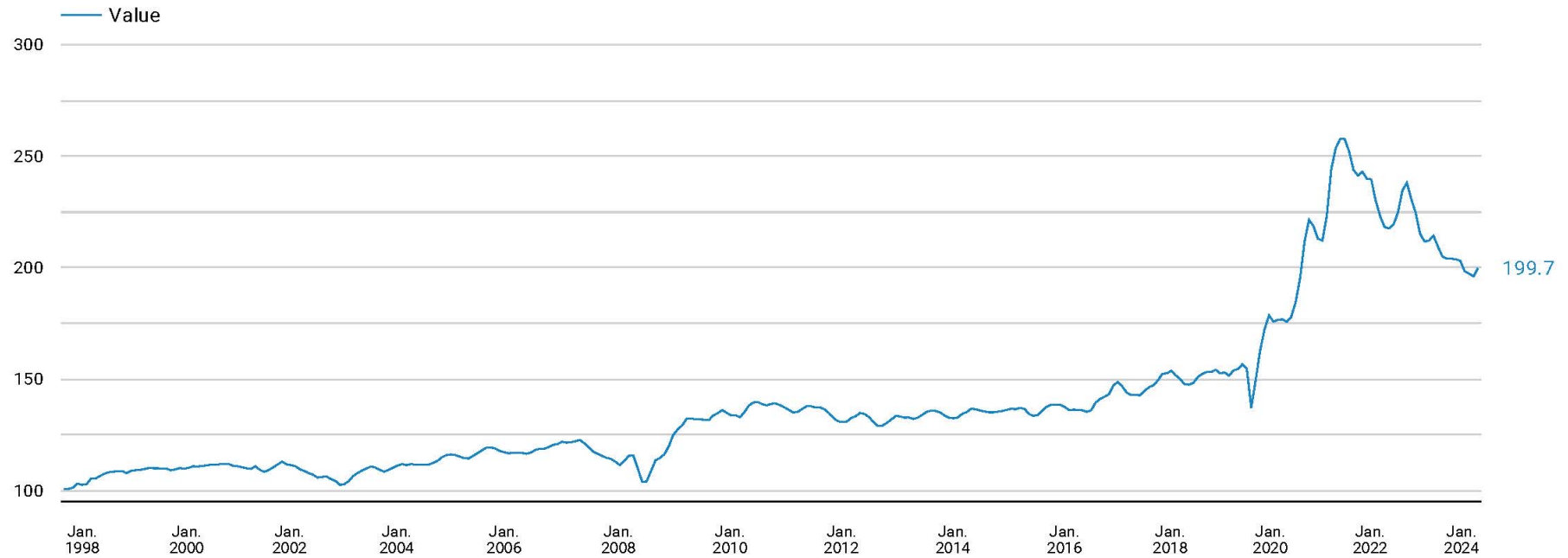
# Wholesale Trends Are Changing, For Now

- **Wholesale Values:** Reversed course in July
- **Sales Conversion:** Running hotter
- **Manheim Days' Supply:** Higher, which is seasonally normal
- **Used Vehicle Prices:** Lower = more affordable



# June Mid-Month MUVVI

## MANHEIM USED VEHICLE VALUE INDEX Mid-July 2024



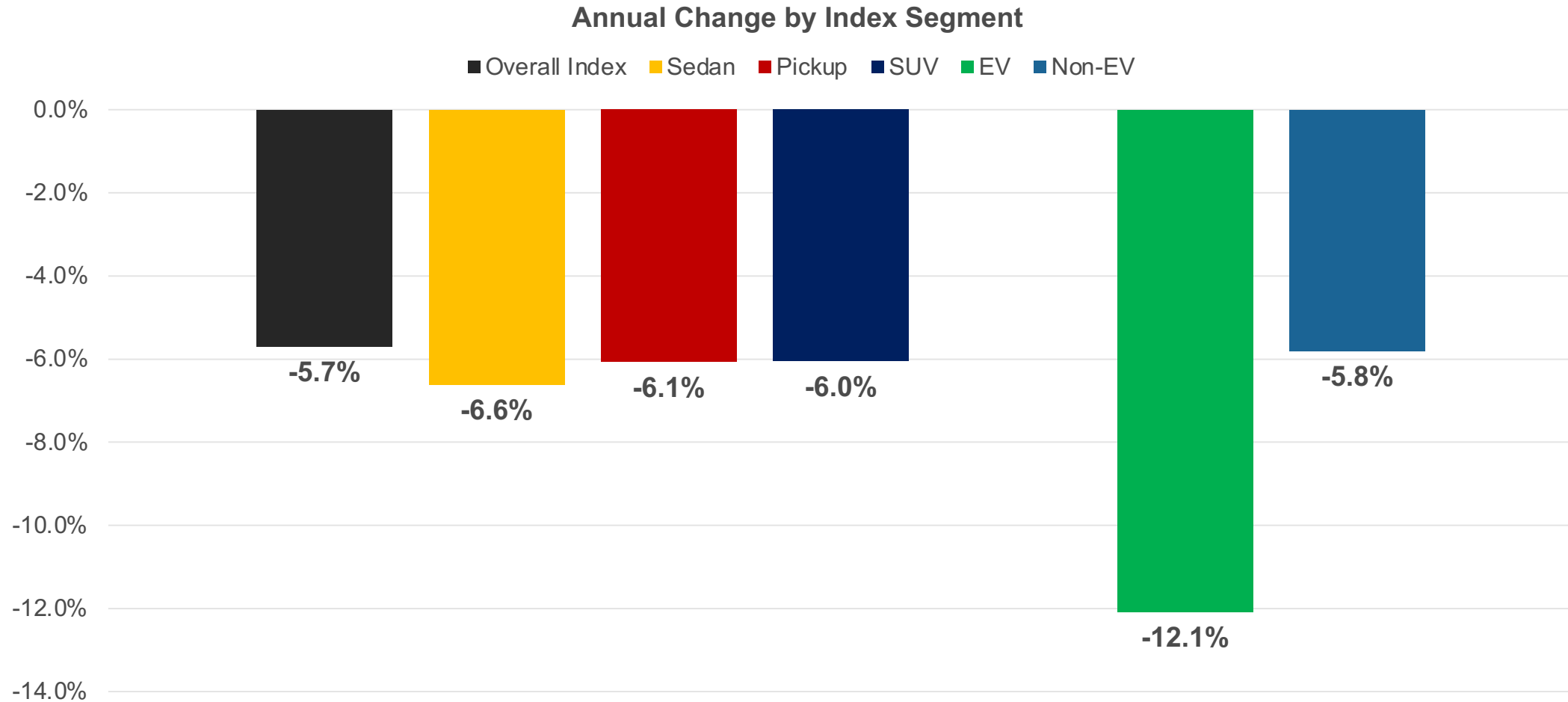
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# July Mid-Month MUVVI Changes by Segment

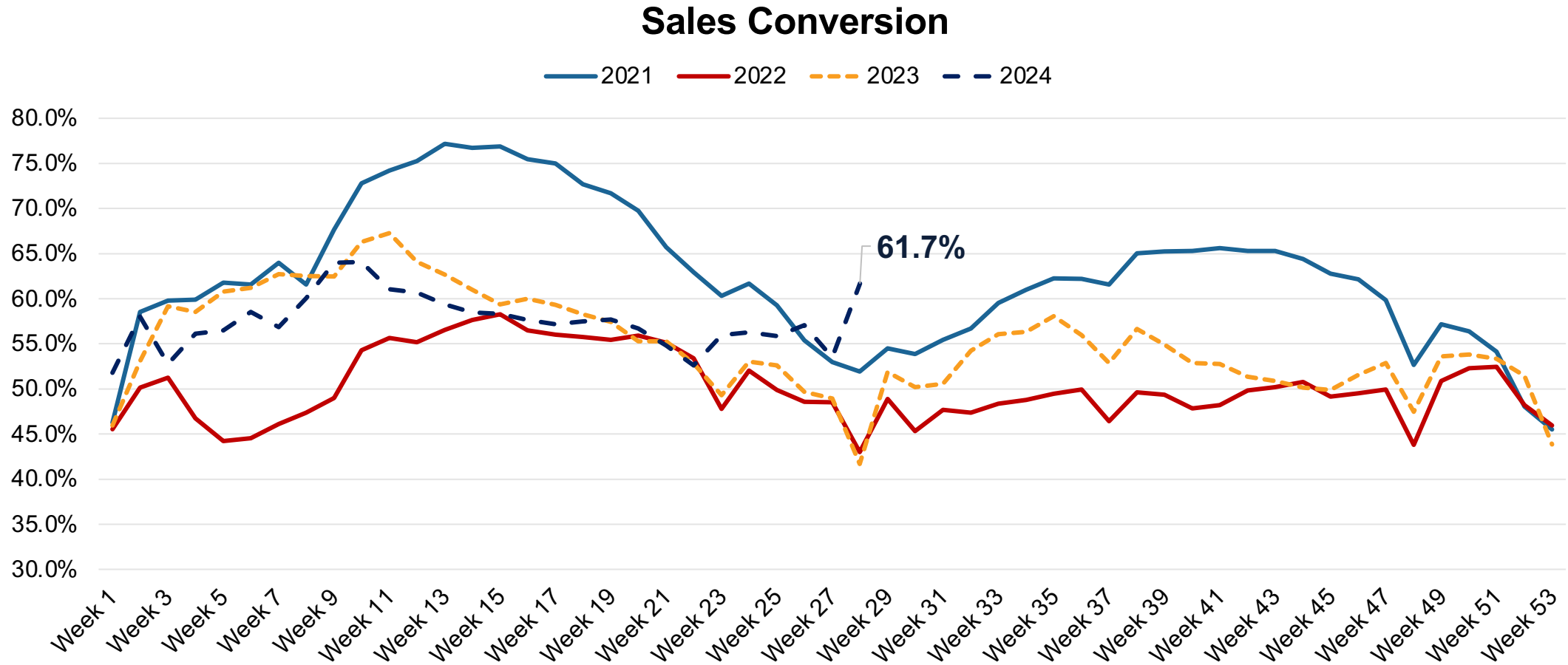
Pickups & SUVs outperformed sedans for the month as EVs depreciation remains highest but moderate





# Sales Conversion

Sales Conversion moved much higher last week to 61.7%, clearly ahead of the last few years

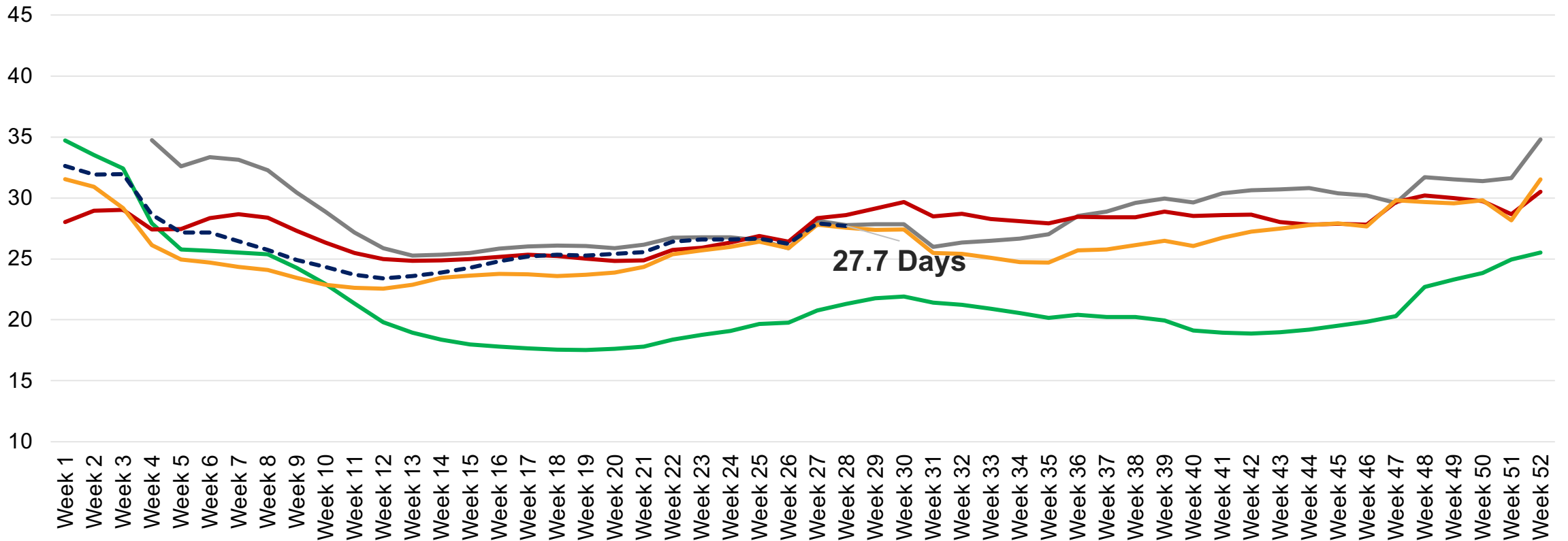


# Wholesale Supply Is Slightly Above Last Year

Inventory is +13% Y/Y and Sales are +14% as Days Supply falls to 27.7 Days, up 0.4% Y/Y

## Wholesale Days of Supply

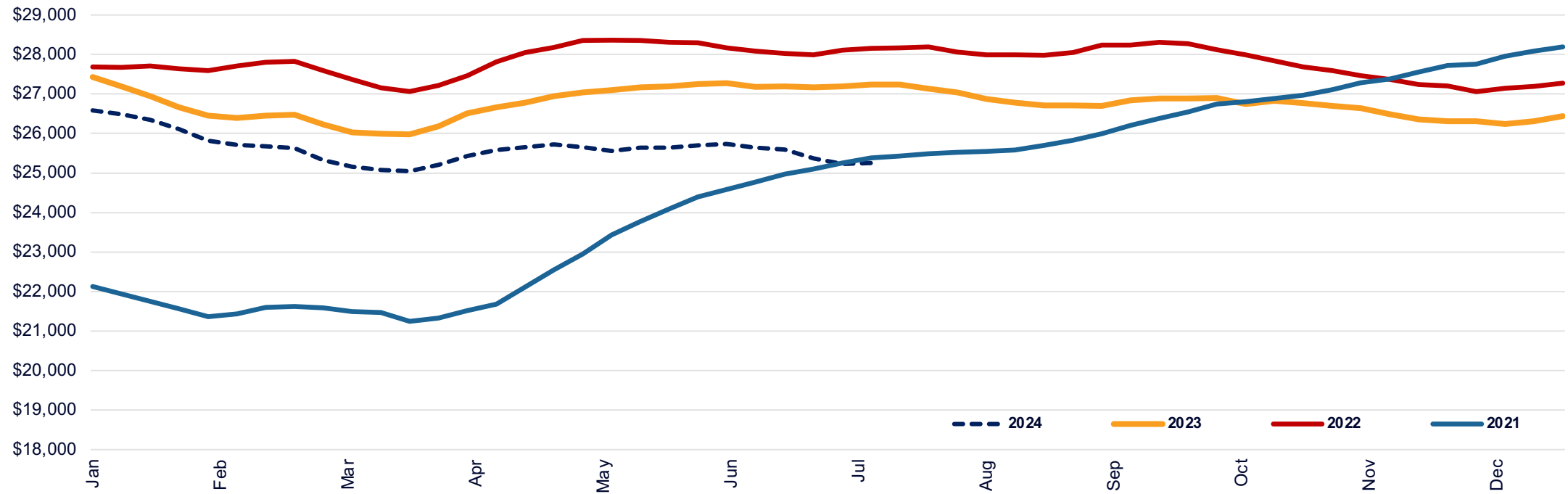
— 2019 — 2021 — 2022 — 2023 - - - 2024



# Used Vehicle Listed Prices Have Moved Lower

Listing Price remains 7% lower against last year and has moved below 2021 levels for the first time in three years

Average List Price weekly





## Summary

The tides have turned a bit in early July – and yet there are still six months left in the year.

We're in a dynamic market, and that makes for interesting times.

