

COX AUTOMOTIVE

Auto Market Report

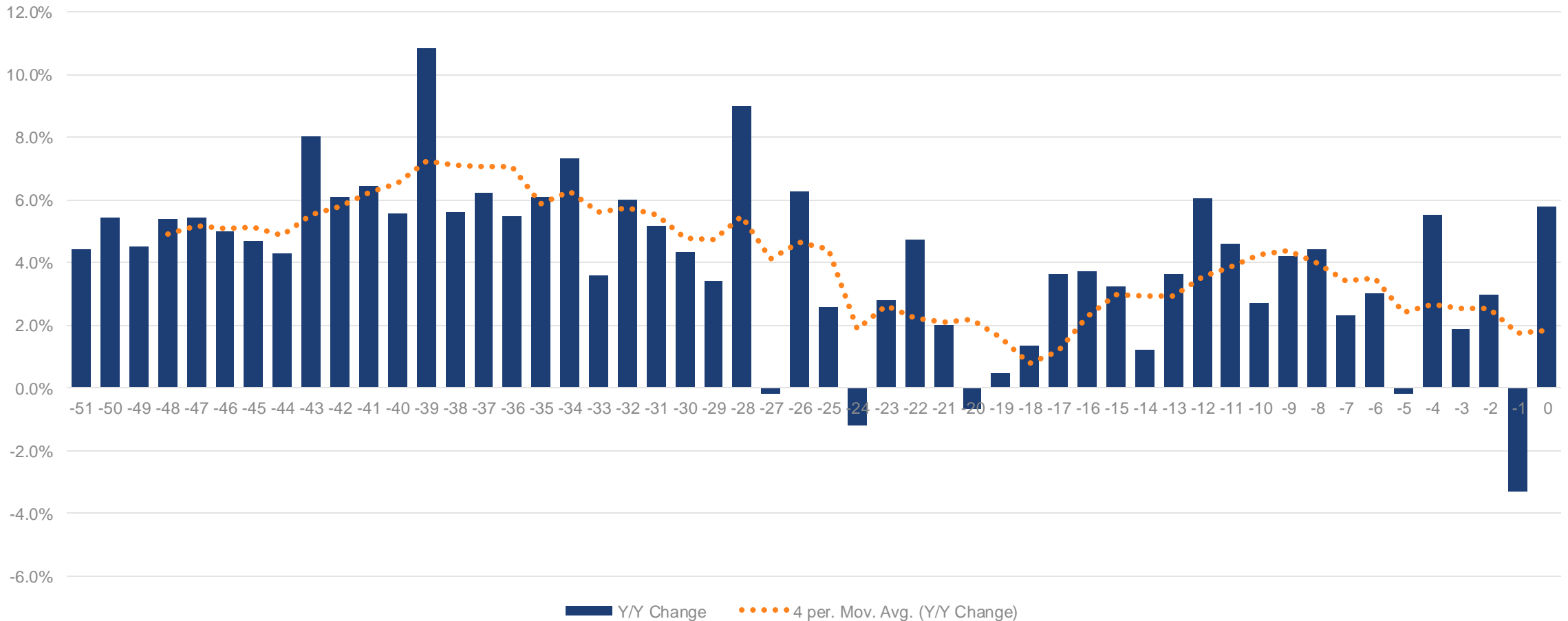
Translating Data & Trends into Actionable Insights

August 6th, 2024

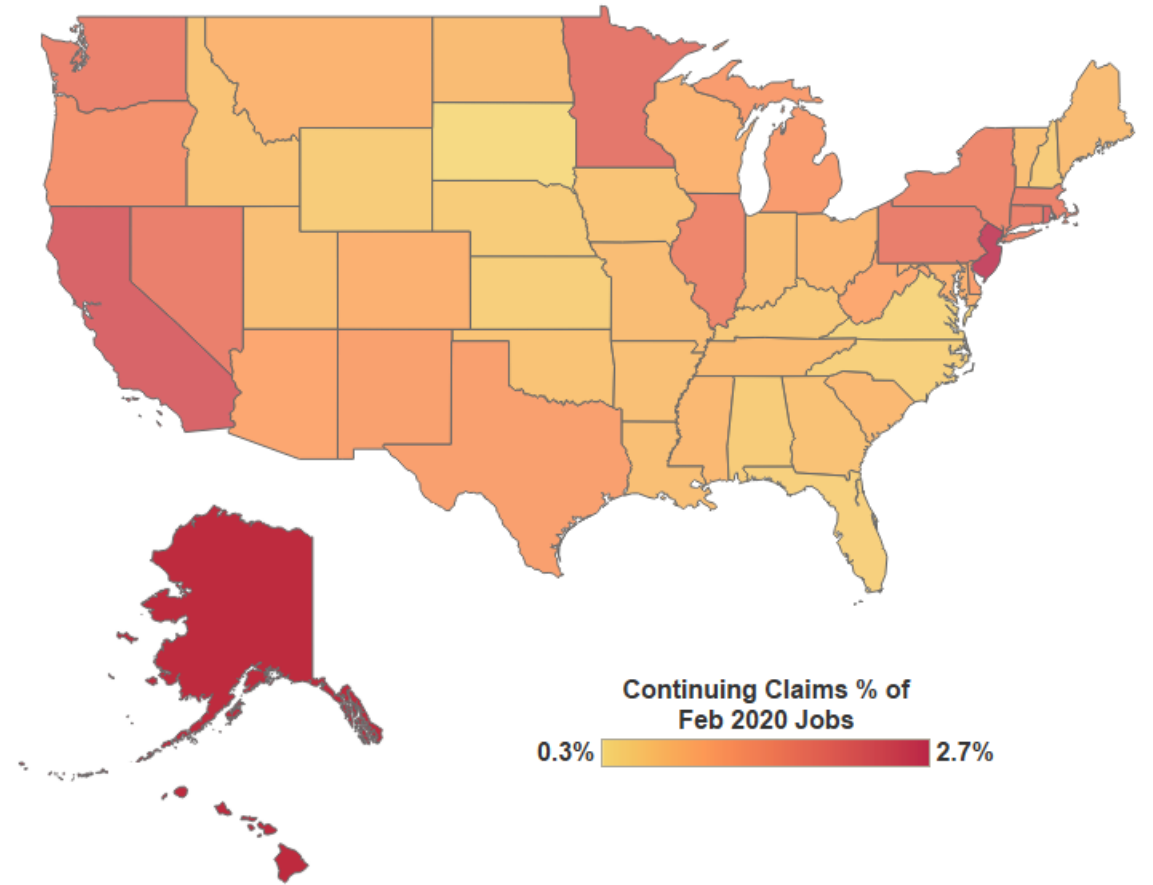
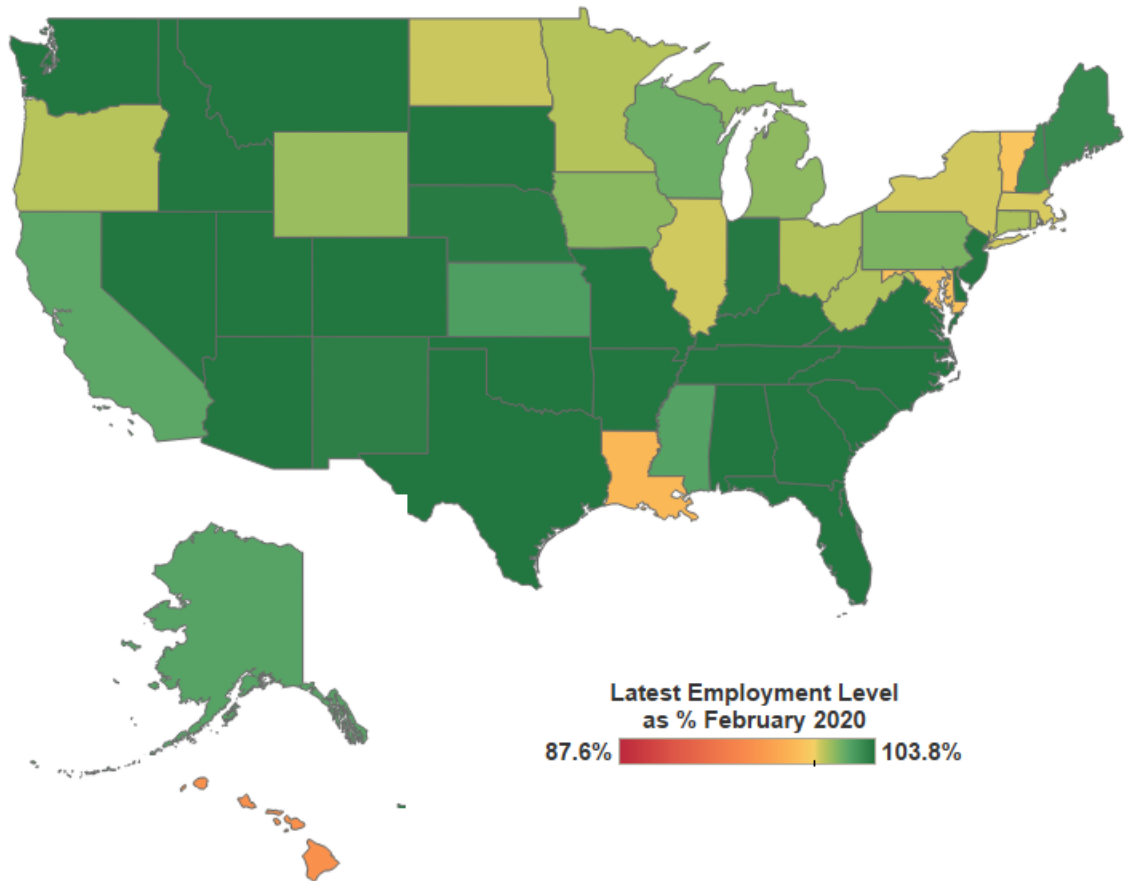
Consumer Spending Growth Has Slowed and Remains Volatile

Total spending trends turned move negative in the second half of June but rebounded in the final week

Year-Over-Year Change in Total Spending by Week Trailing 52 Weeks as of July 6, 2024



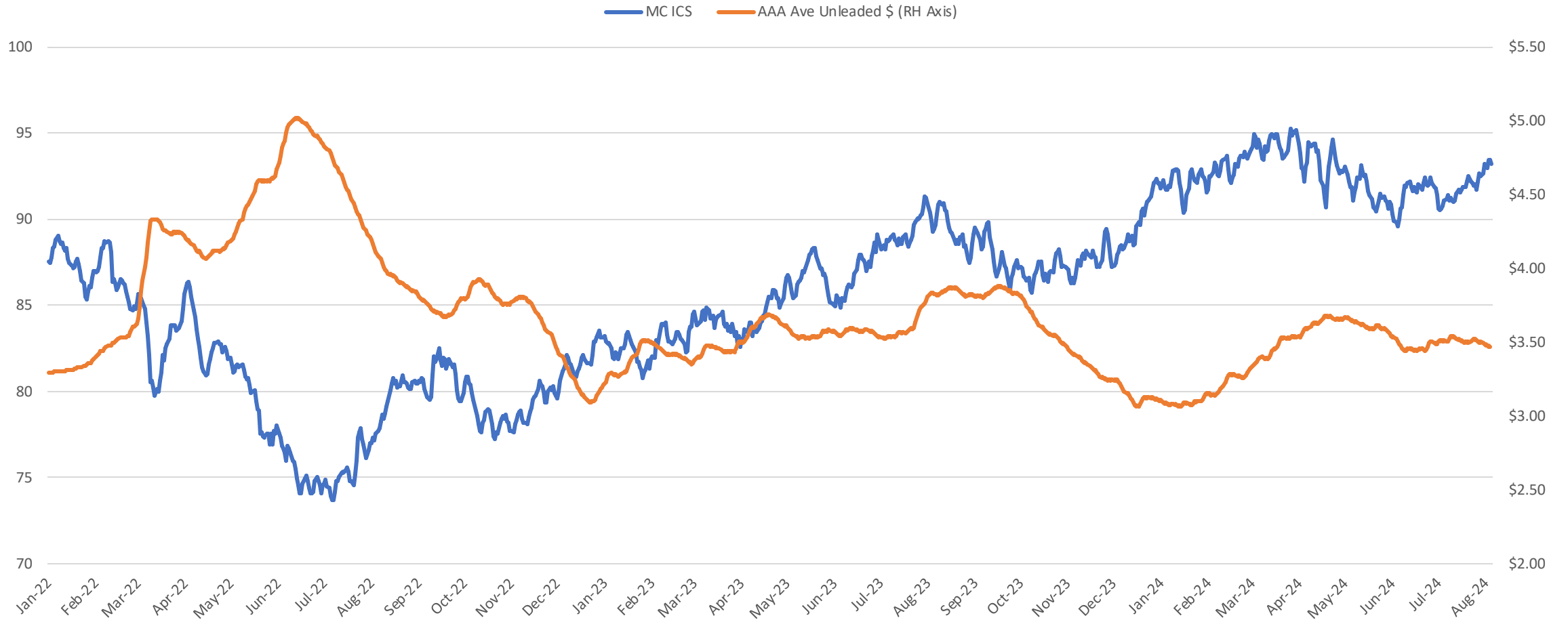
Continuing Claims at 1.88 Million Nationally and Growing



Consumer Sentiment Up Slightly Again in July

The Index of Consumer Sentiment increased 0.6% in June and 1.9% in July

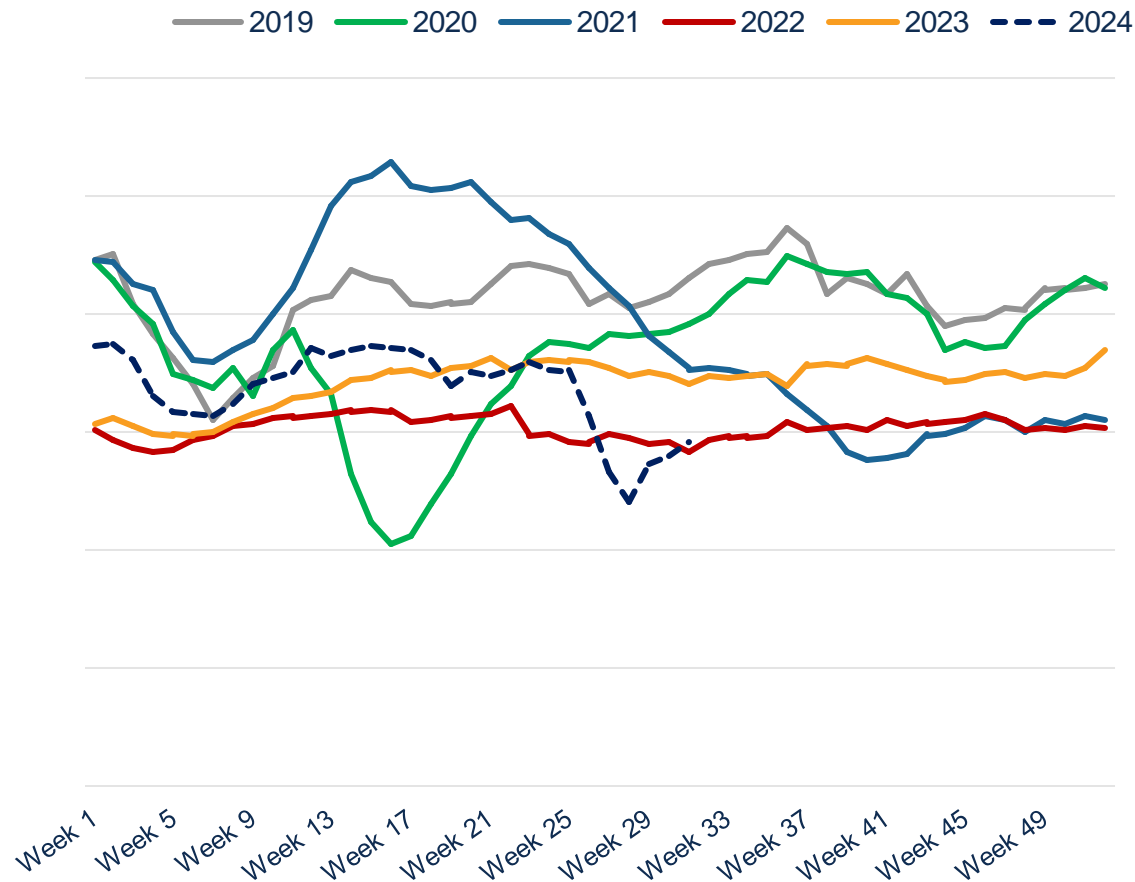
Morning Consult Index of Consumer Sentiment vs. Average Price of Unleaded



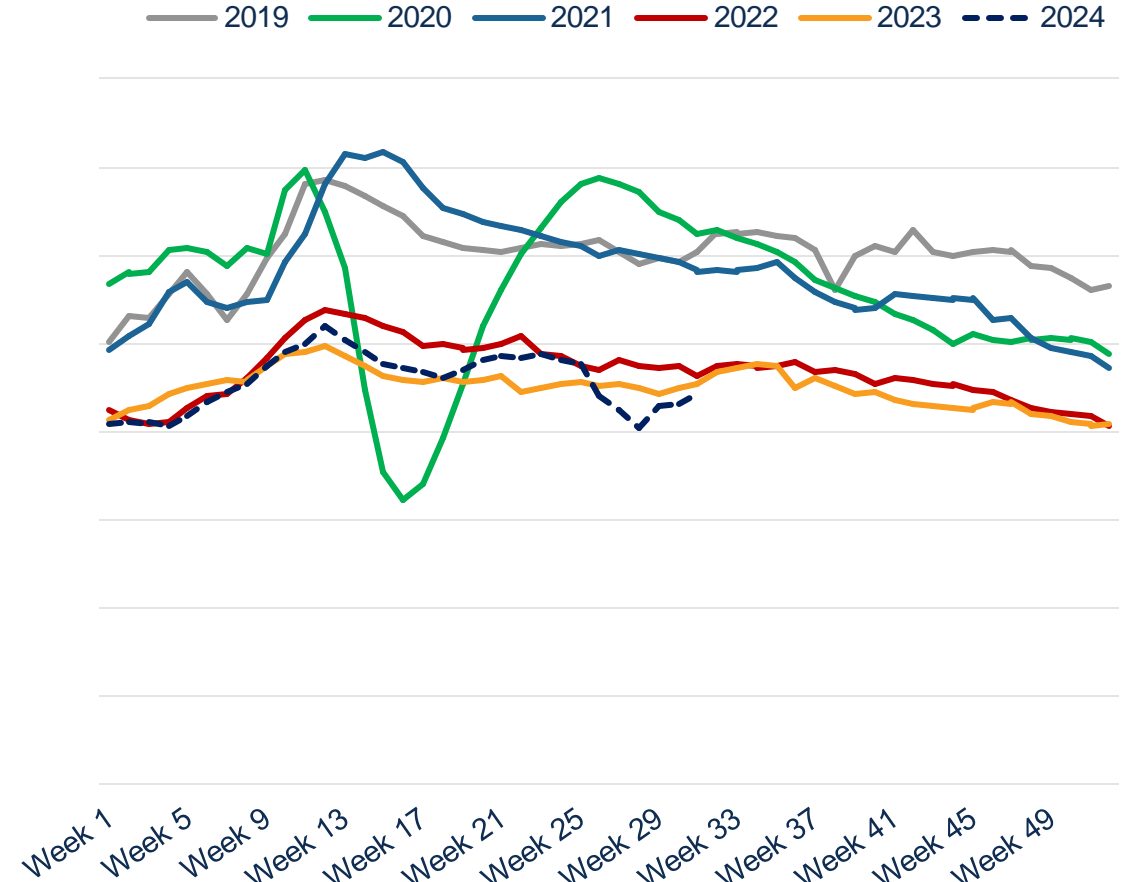
Retail Vehicle Sales Rebound But Not Back to Spring Trends

New sales increased 4% over the latest week with used sales up 2%, continuing to rebound from disruptions

New Retail Sales



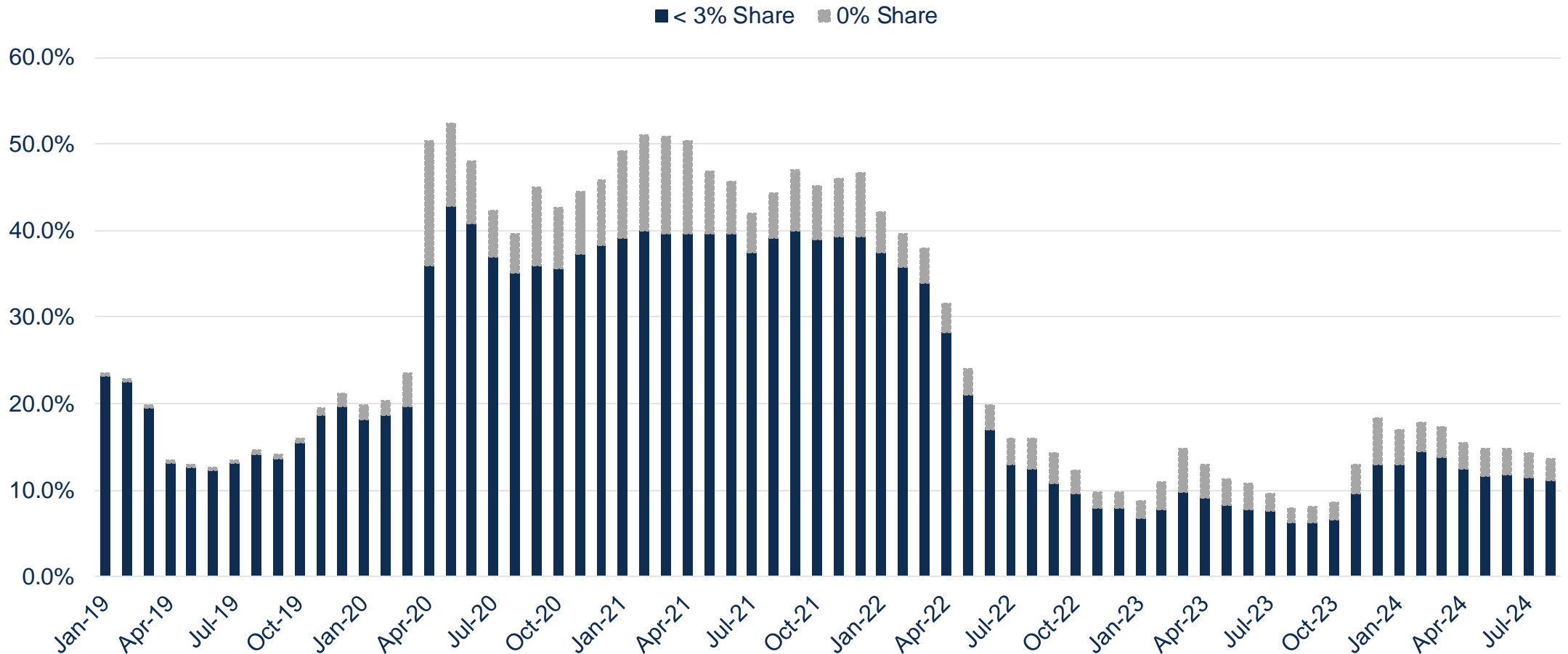
Used Retail Sales



Low APR Financing

The Mix of rates below 3% is lower in August vs July as 0% APR is up vs 23' yet down against last month

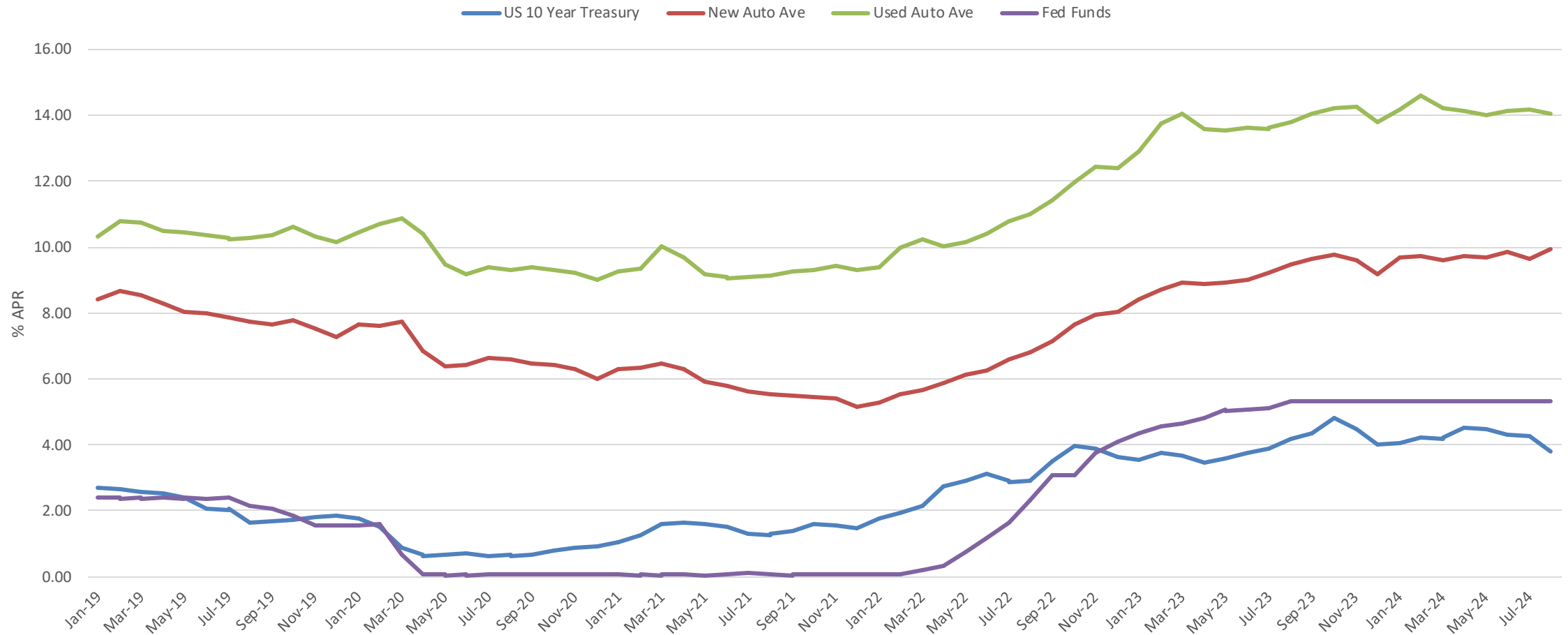
Low Interest Rate Loan Share



Average Auto Loan Rates Remain High

Rates little changed in August so far even with bond yields falling; average used rate at 14.04% and new at 9.92%

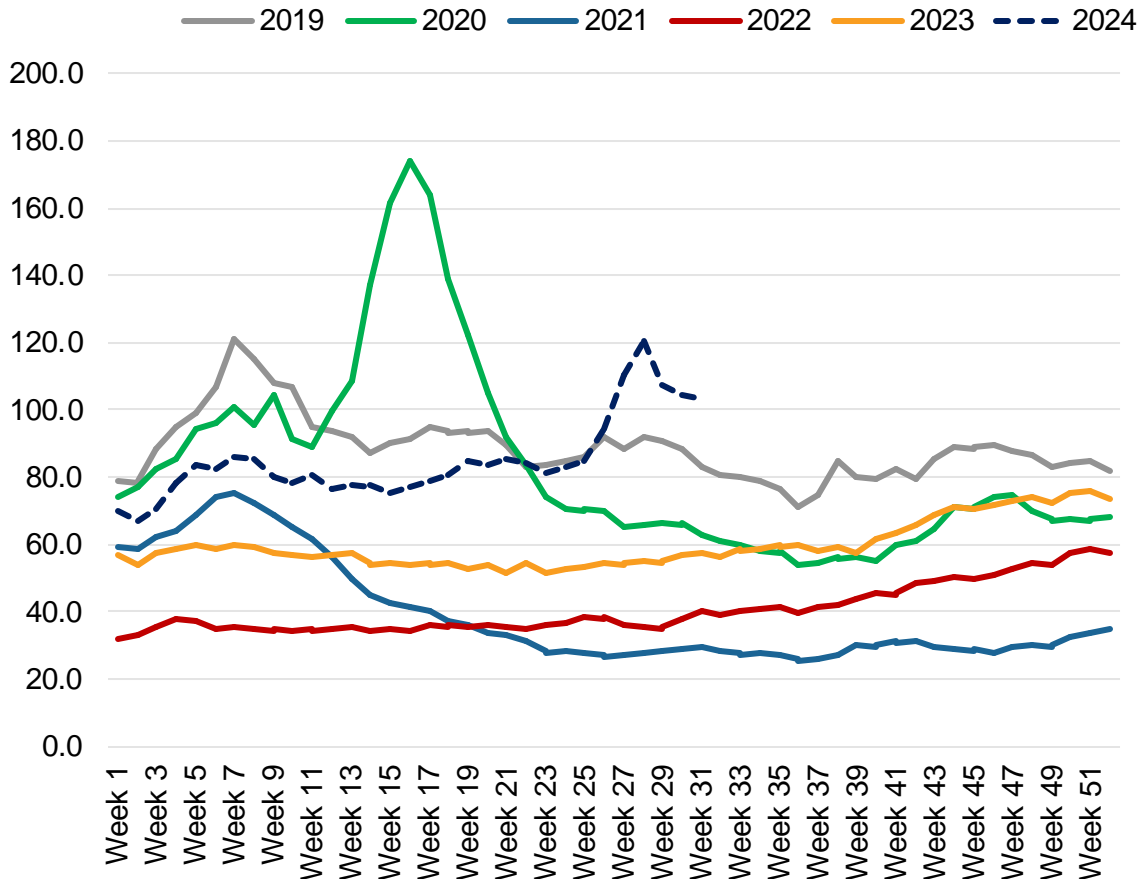
Fed Funds Rate, 10 Year, and Average Auto Loan Rates



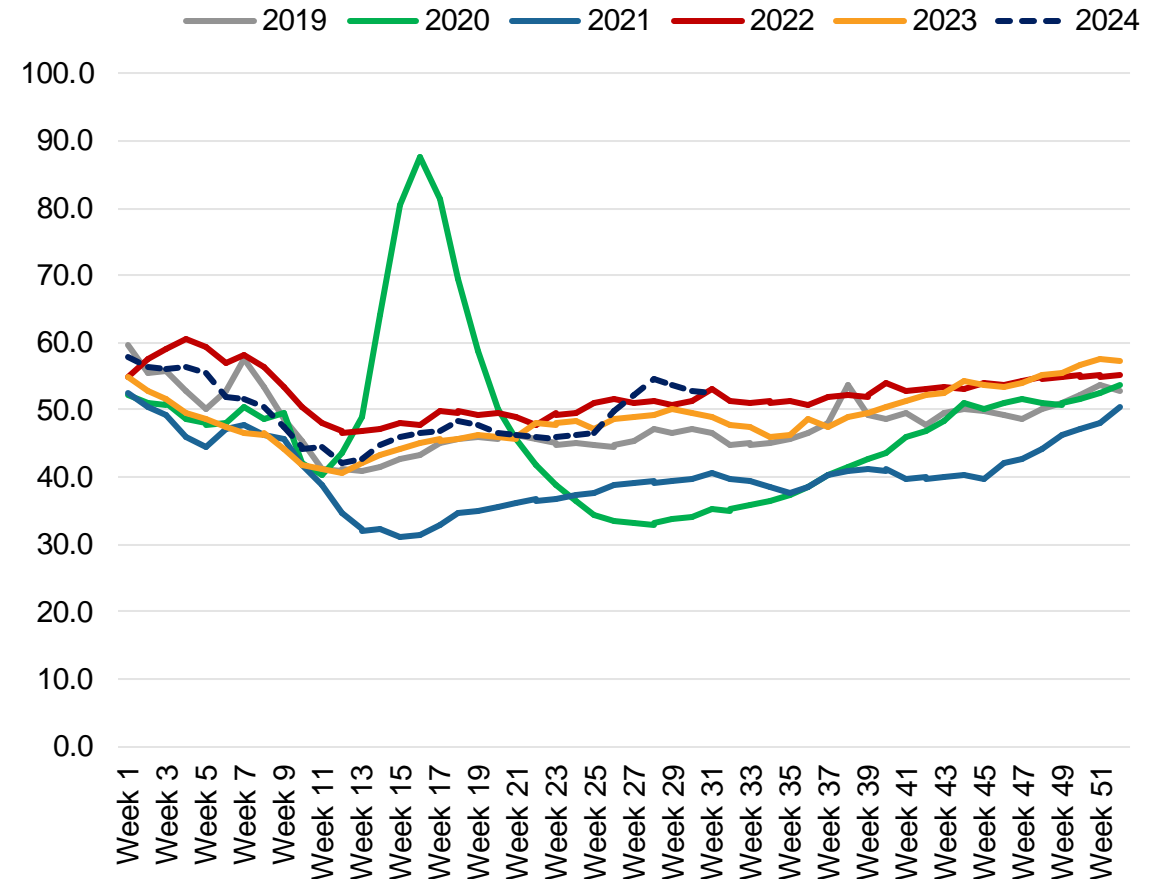
Supply Impacts Continue to Be Seen Overall

New supply is 46 days higher y/y but down 2% w/w while used supply was flat over the last week

New Days' Supply



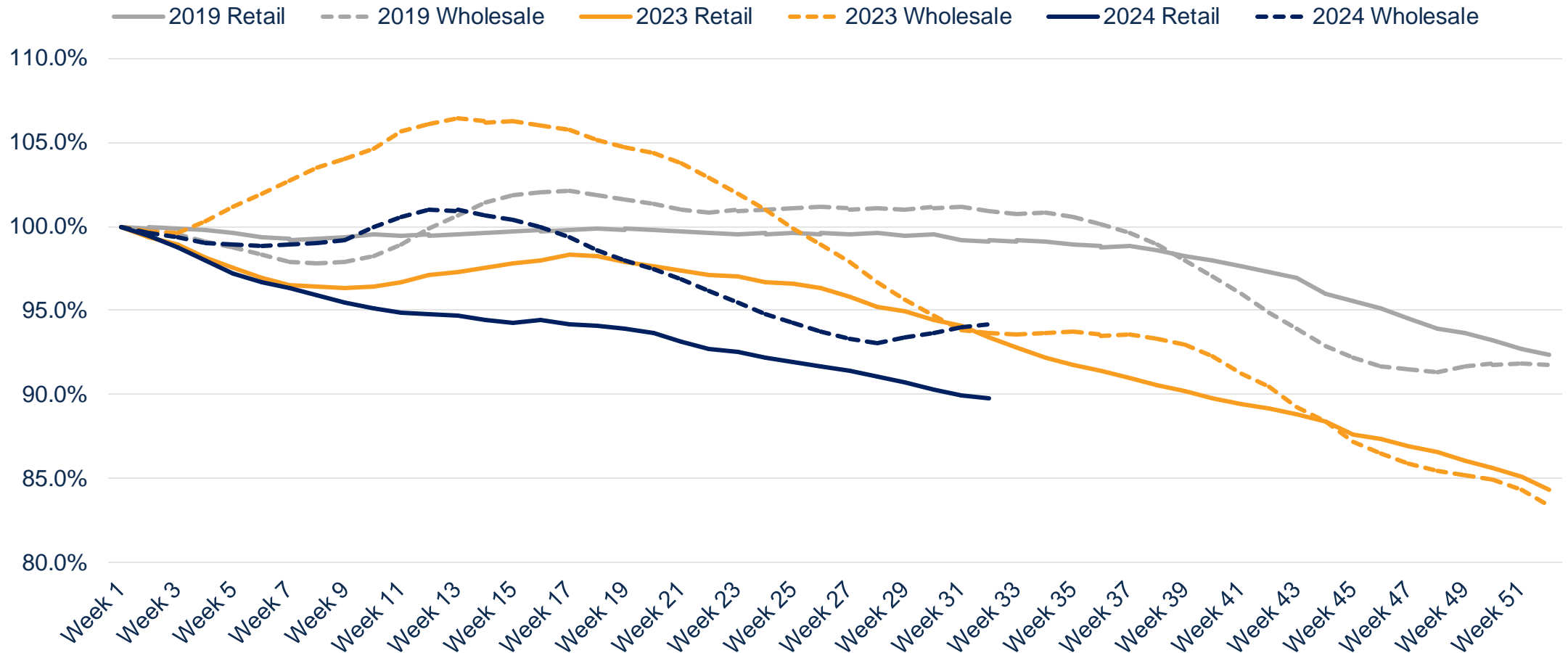
Used Days' Supply



Used Price Trends Show Divergence

The average MY 2021 wholesale price increased 0.2% and retail price declines slowed, falling 0.2% on the week

3YO Retail and Wholesale Price Indices



Cox Automotive Leading Indicators

- Leads are down y/y so far in August on Autotrader and Kelley Blue Book, and **leads are unchanged for the month compared to July on Autotrader but down on Kelley Blue Book**
- Unique leads per dealer are down y/y so far in July for new and used vehicles on websites hosted by Dealer.com, and **leads are down for the month compared to July**
- Unique credit applications per dealer on Dealertrack were up 7% y/y last week with **applications per dealer improving w/w**
- Service trends on Xtime relative to last year improved last week, as **completed appointments were down 2% y/y**

Where It All Connects

The most complete and connected ecosystem

Cox AUTOMOTIVE

