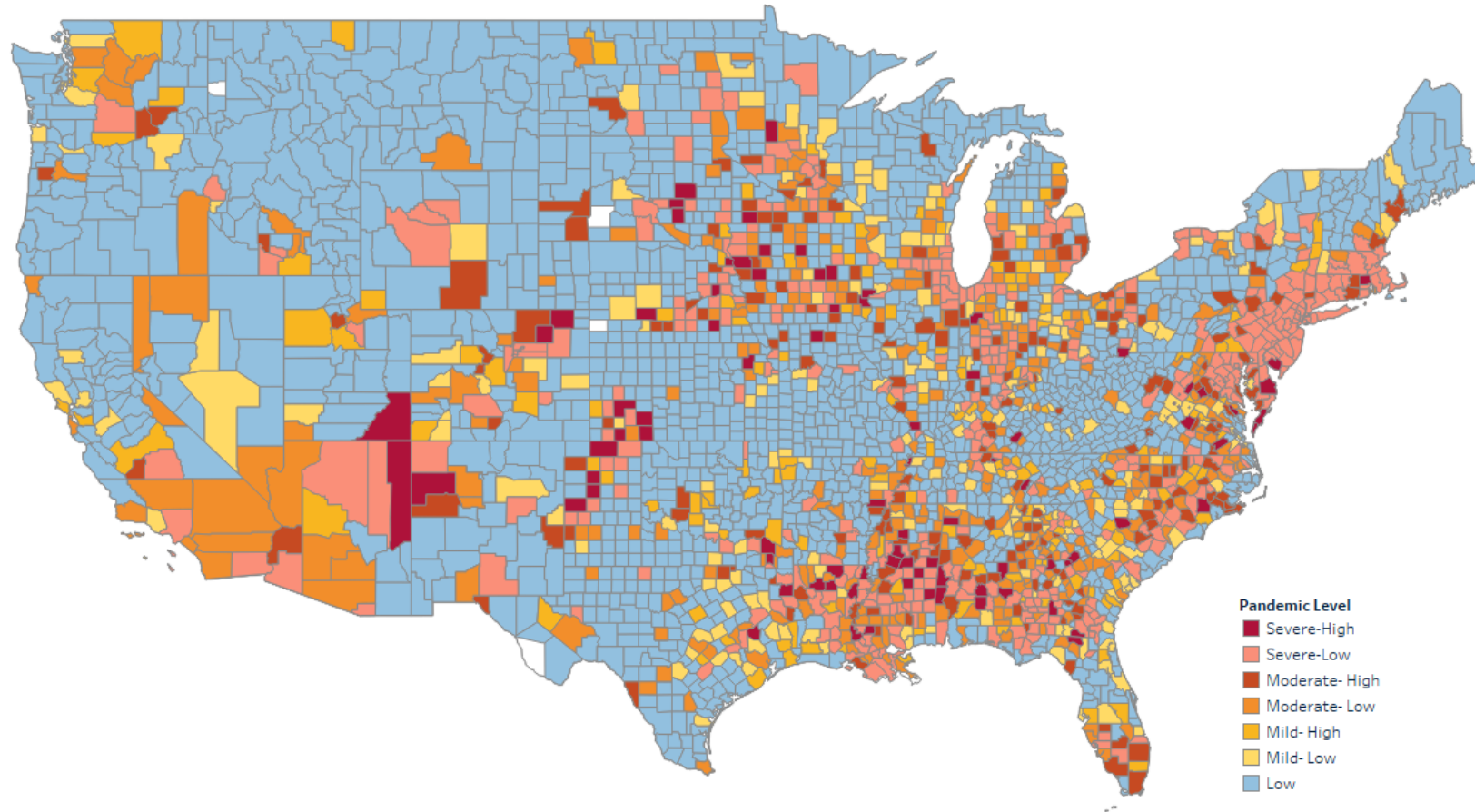




COVID-19 Market Update

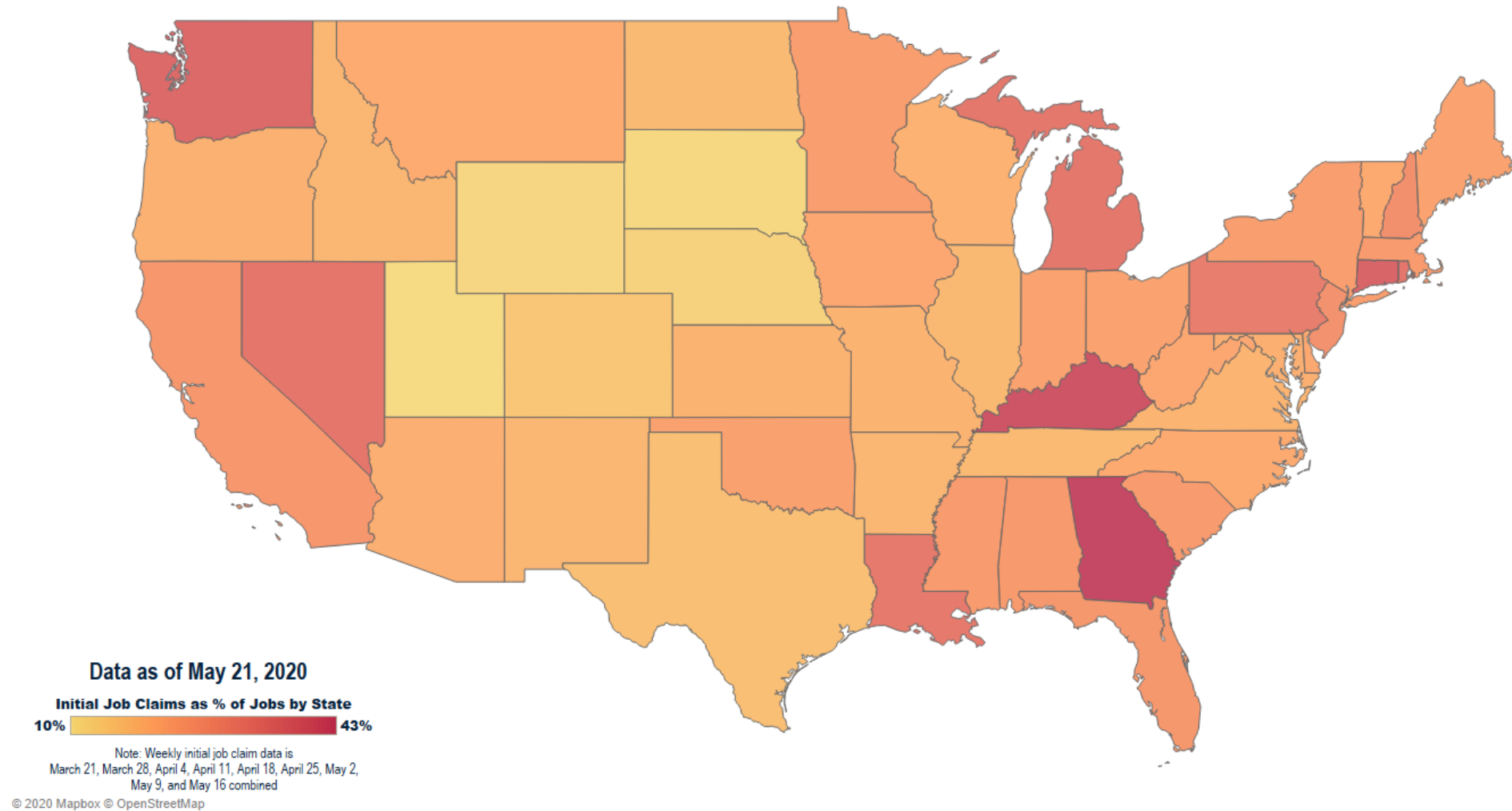
Economic & Industry Insights Team

COVID-19 LOCAL IMPACT ASSESSMENT



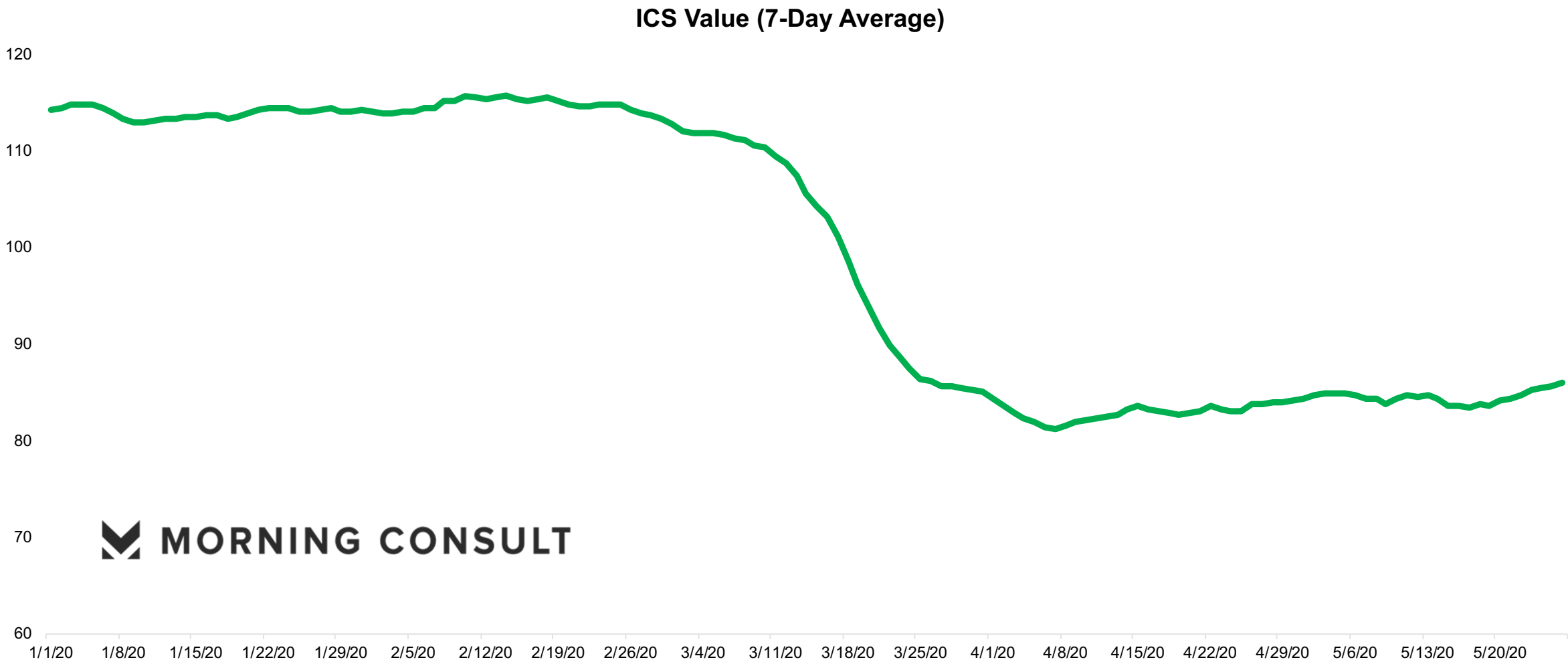
© 2020 Mapbox © OpenStreetMap

WEEKLY INITIAL CLAIMS COME DOWN BUT REMAIN AT RECORD LEVELS



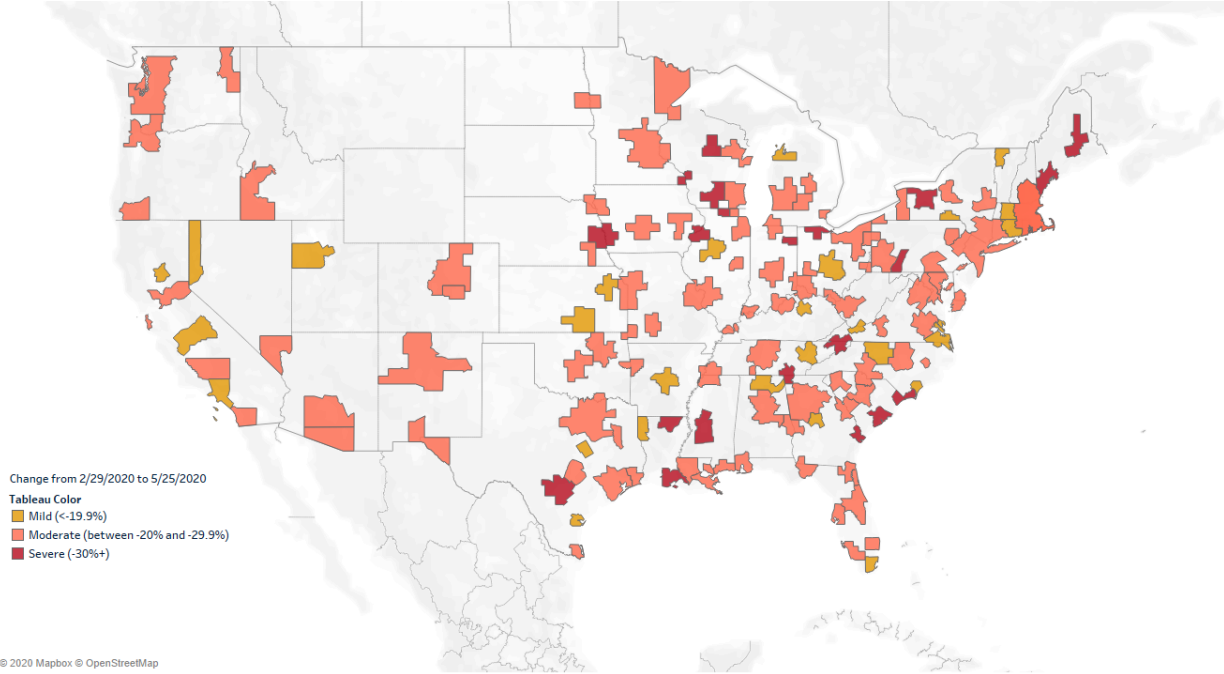
CONSUMER SENTIMENT IMPROVED LAST WEEK

Morning Consult's Index of Consumer Sentiment on Monday was down 24% since February 29

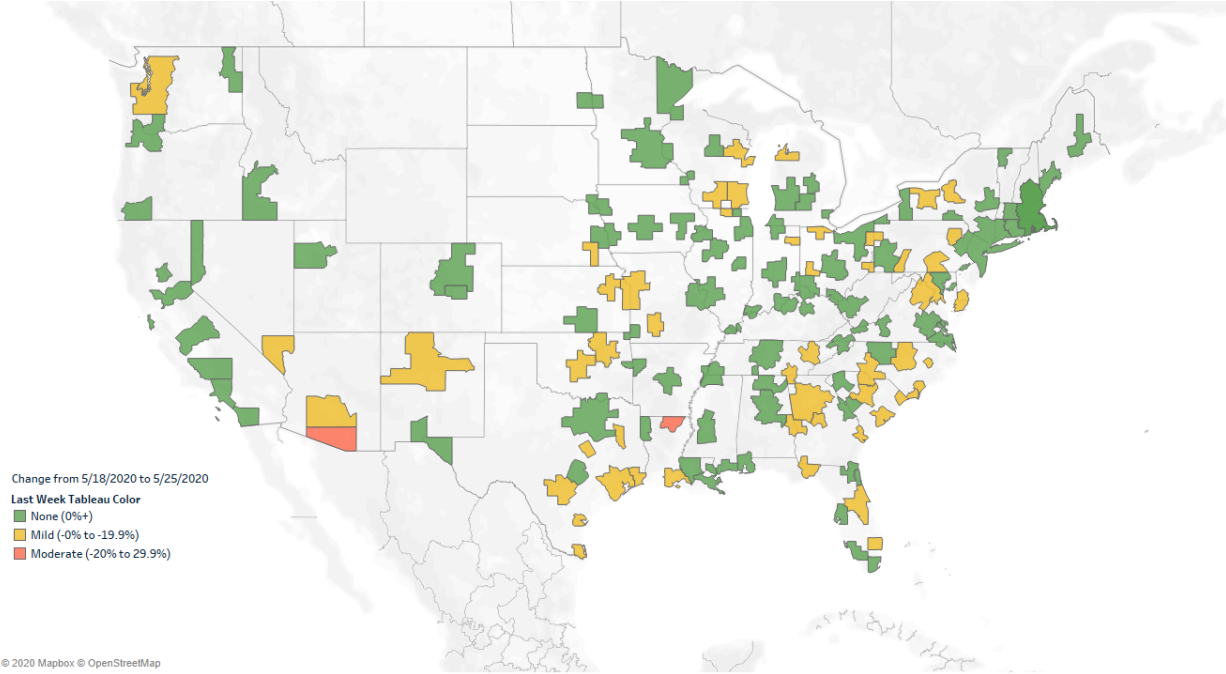


CONSUMER SENTIMENT DECLINE AND PROGRESS VARY BY MARKET

Since February 29th

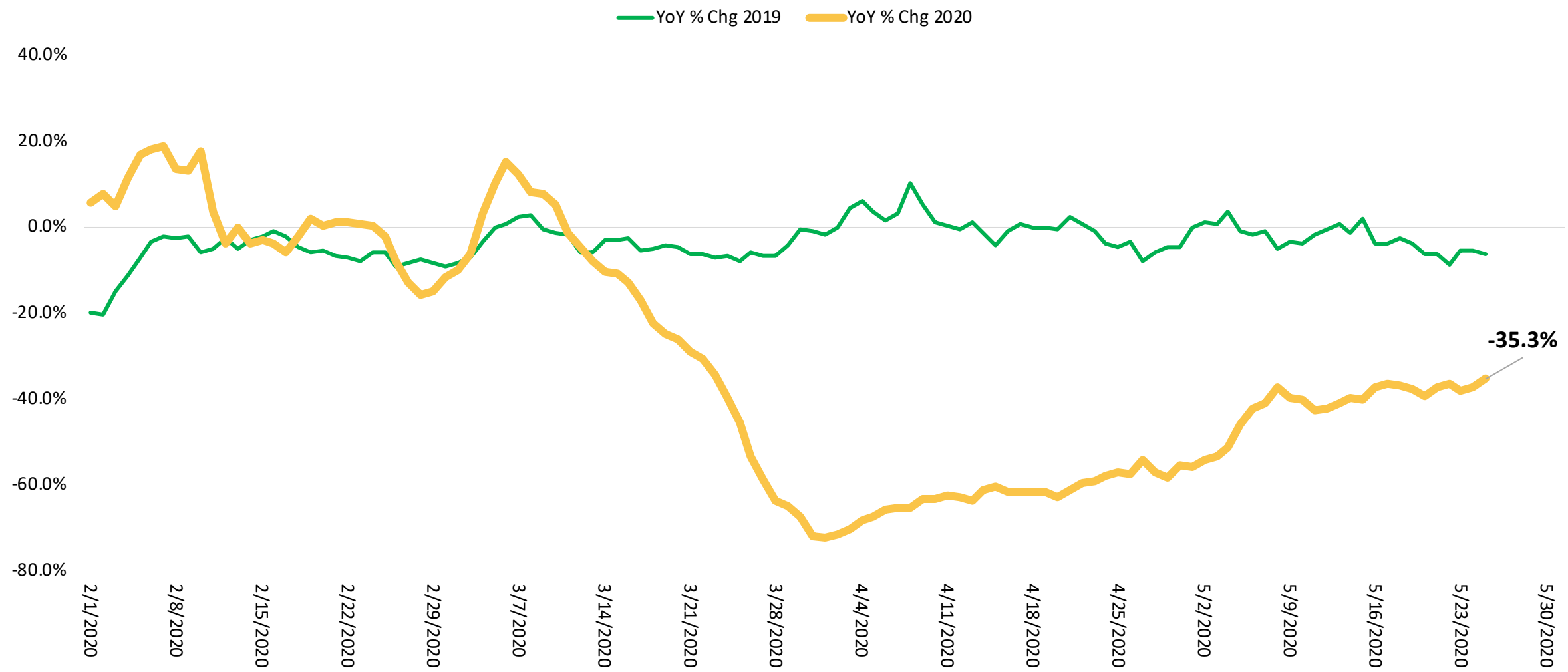


Since May 18th



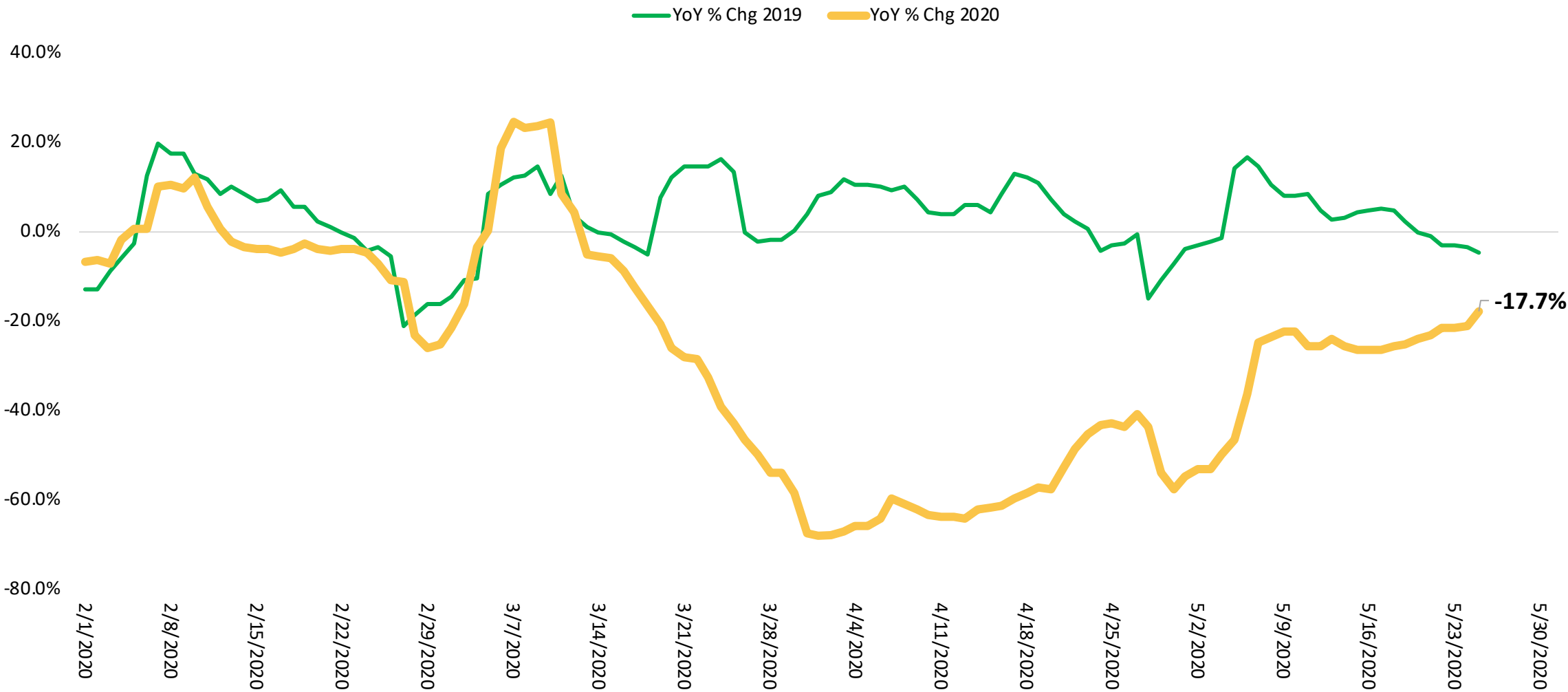
RETAIL TREND ESTIMATE - NEW

DAILY NEW RETAIL % CHG YoY vs SAME DAY OF WEEK



RETAIL TREND ESTIMATE - USED

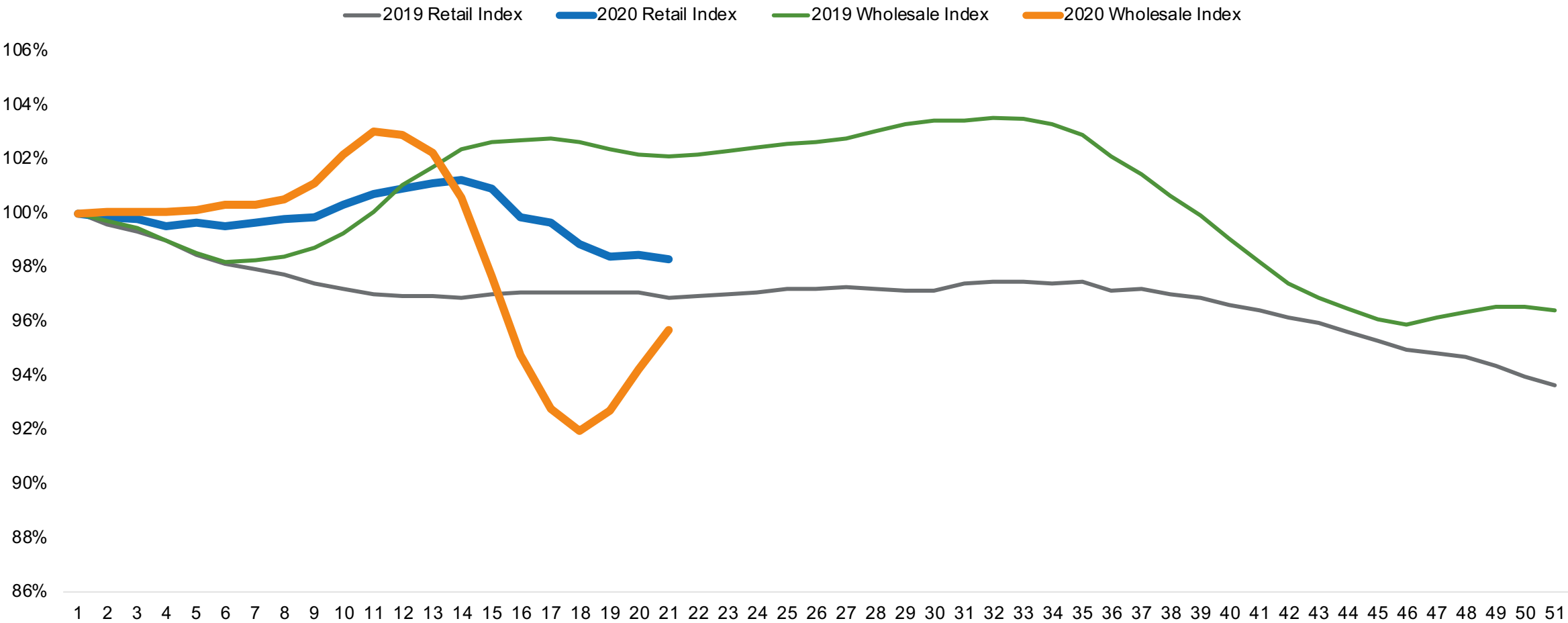
DAILY USED RETAIL % CHG YoY vs SAME DAY OF WEEK



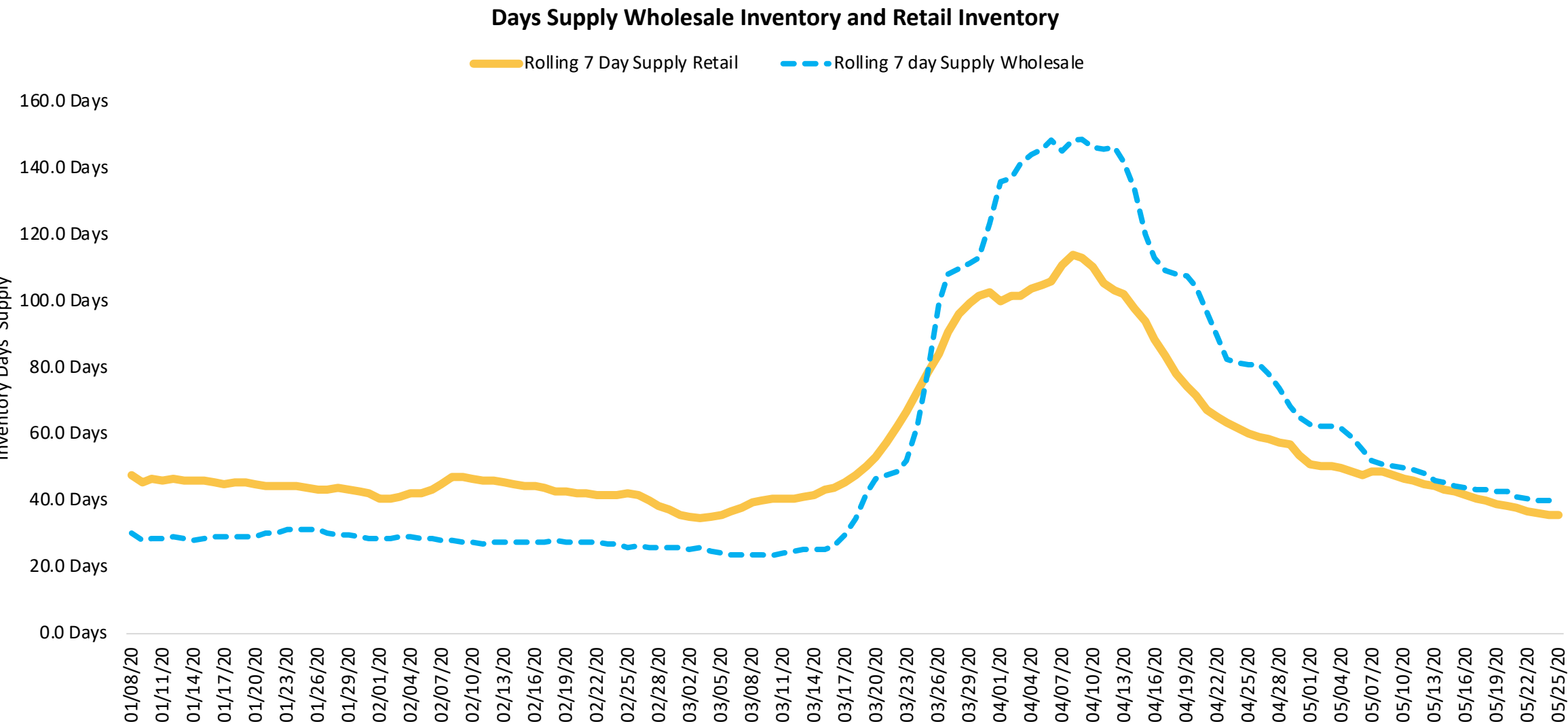
DISCONNECT BETWEEN RETAIL AND WHOLESALE PRICES CLOSING RAPIDLY

Since peak in wholesale prices in week 11, model year 2017 wholesale prices are down 7.3% while retail prices are down 2.4%

MY 2017 Retail and Wholesale Price Indices (wk1=100)



DAYS' SUPPLY COMING DOWN FROM HIGHS DURING CRISIS



COX AUTOMOTIVE LEADING INDICATORS

Through Saturday, leads on **Autotrader** were up 37% y/y and on **Kelley Blue Book** up 36%

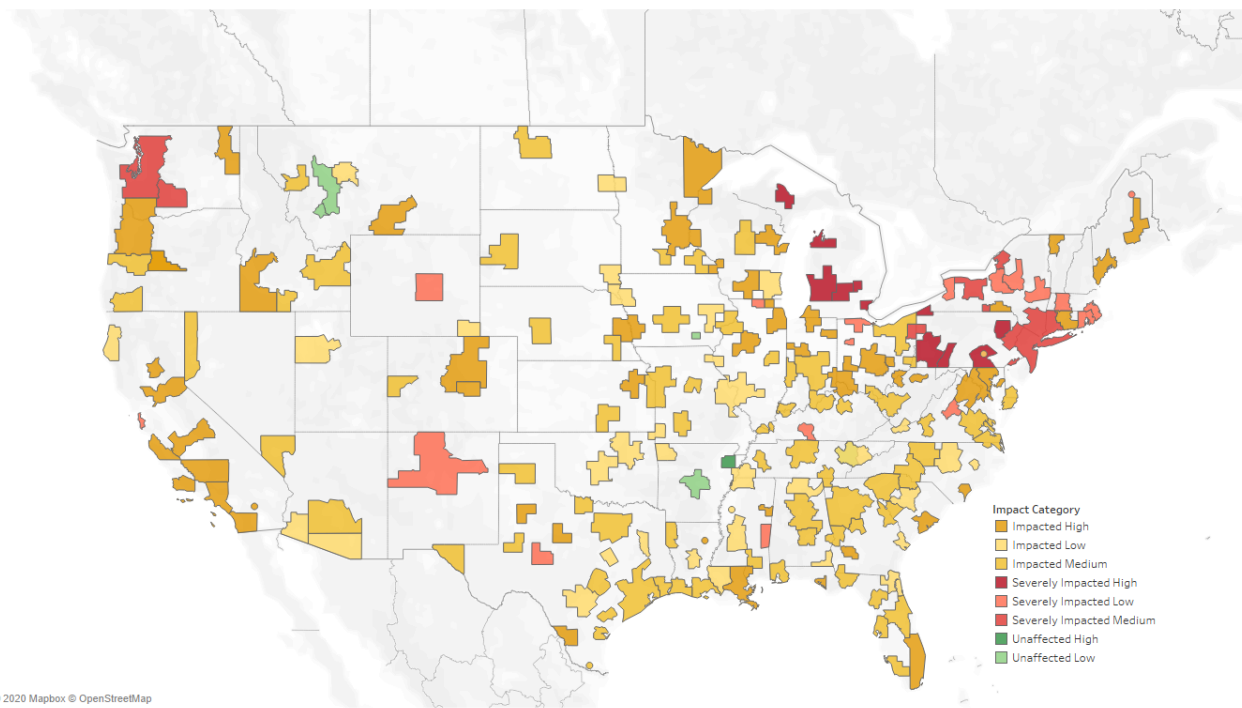
Dealer.com continues to see both New and Used Vehicle Form Submissions outperform

Dealertrack unique credit applications on same-store basis were down 8% y/y last week, a slight setback from the y/y recovery we saw the prior week

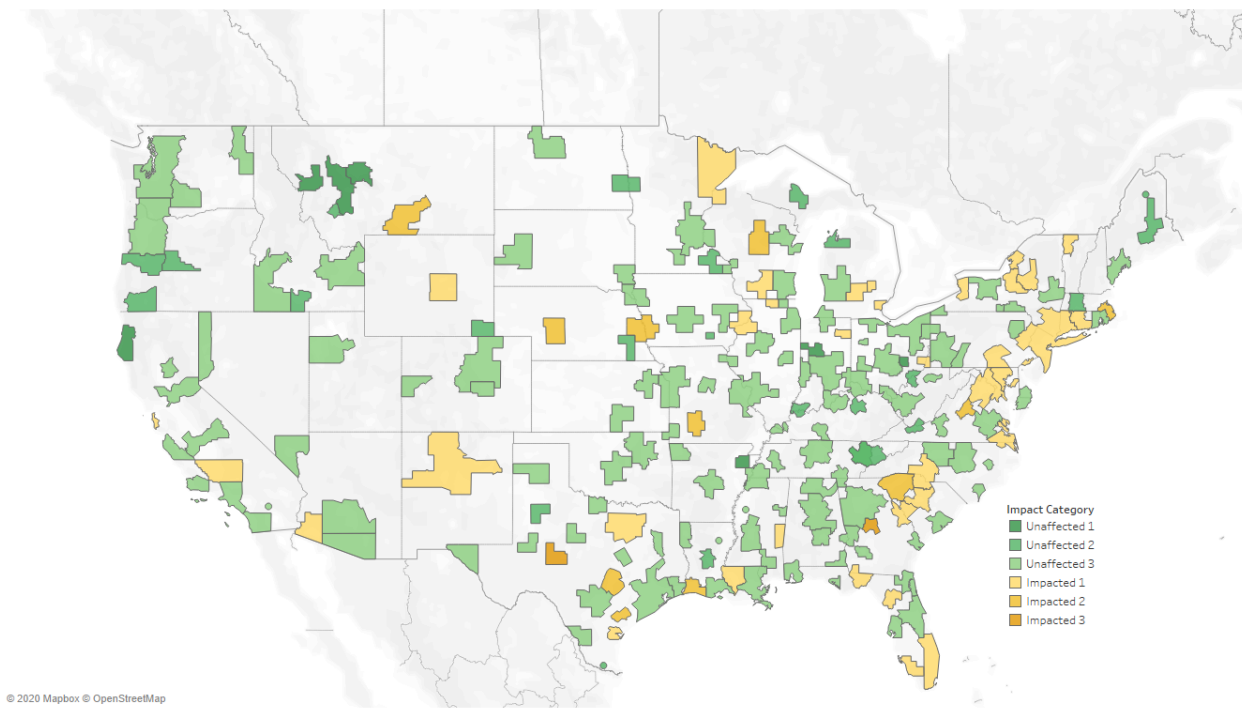
Xtime saw a 23% decrease y/y last week in consumers having their cars serviced, which was another week of improvement

SALES IMPACT VARIES BY DMA AS EVIDENCED BY UNIQUE CREDIT APPS

April 5th



May 24th



ZERO PERCENT FINANCING SEES SLIGHT DECLINE IN MAY

