



Manheim Market Insights

January 2023 Mid-Month

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COX AUTOMOTIVE



Starting a New Year!



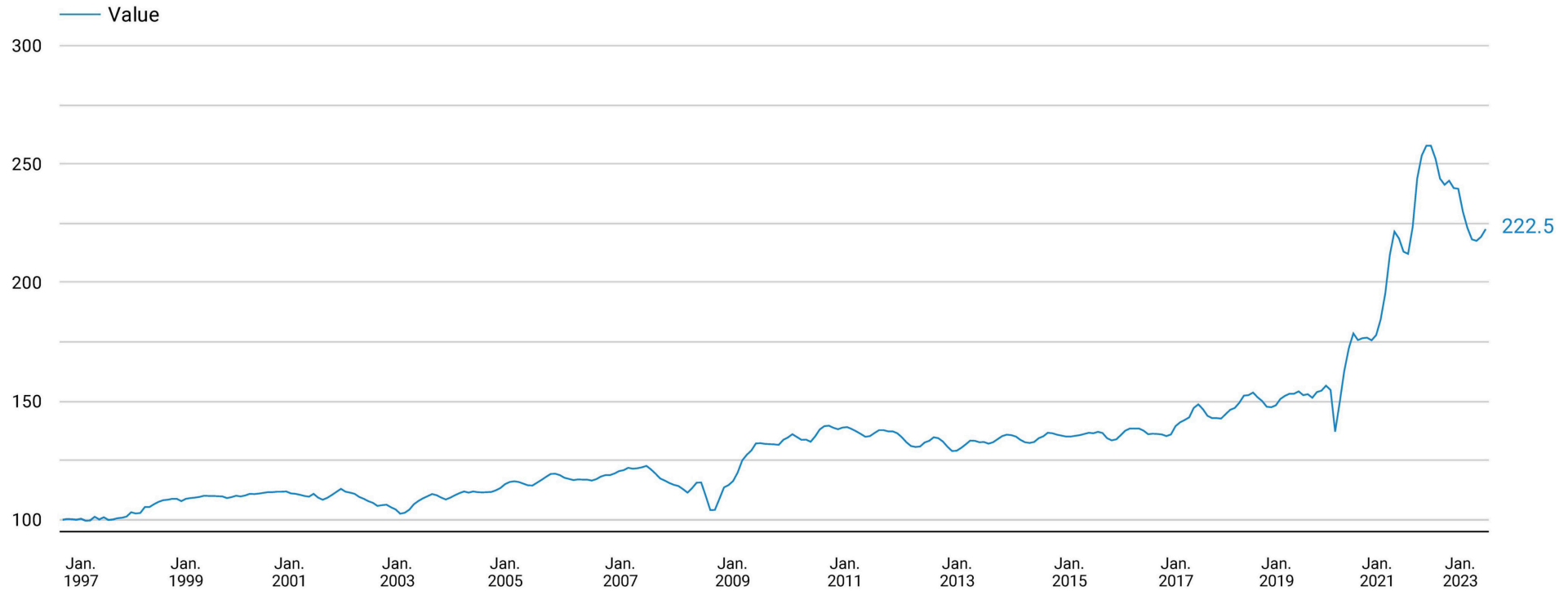
- Wholesale prices increased in early January – both in the Manheim Market Report (MMR) and the mid-month Manheim Used Vehicle Value Index (MUVVI)
- Wholesale inventory remains flat as sales slowly rise following the holiday
- MMR is rising as we start the year, pushing MMR retention a bit higher
- Declining equity positions are continuing for both leases and loans as wholesale values drag consumer equity lower
- Check-in on wholesale price trends for EVs



JANUARY MID-MONTH MUVVI



MANHEIM USED VEHICLE VALUE INDEX *Mid-January 2023*



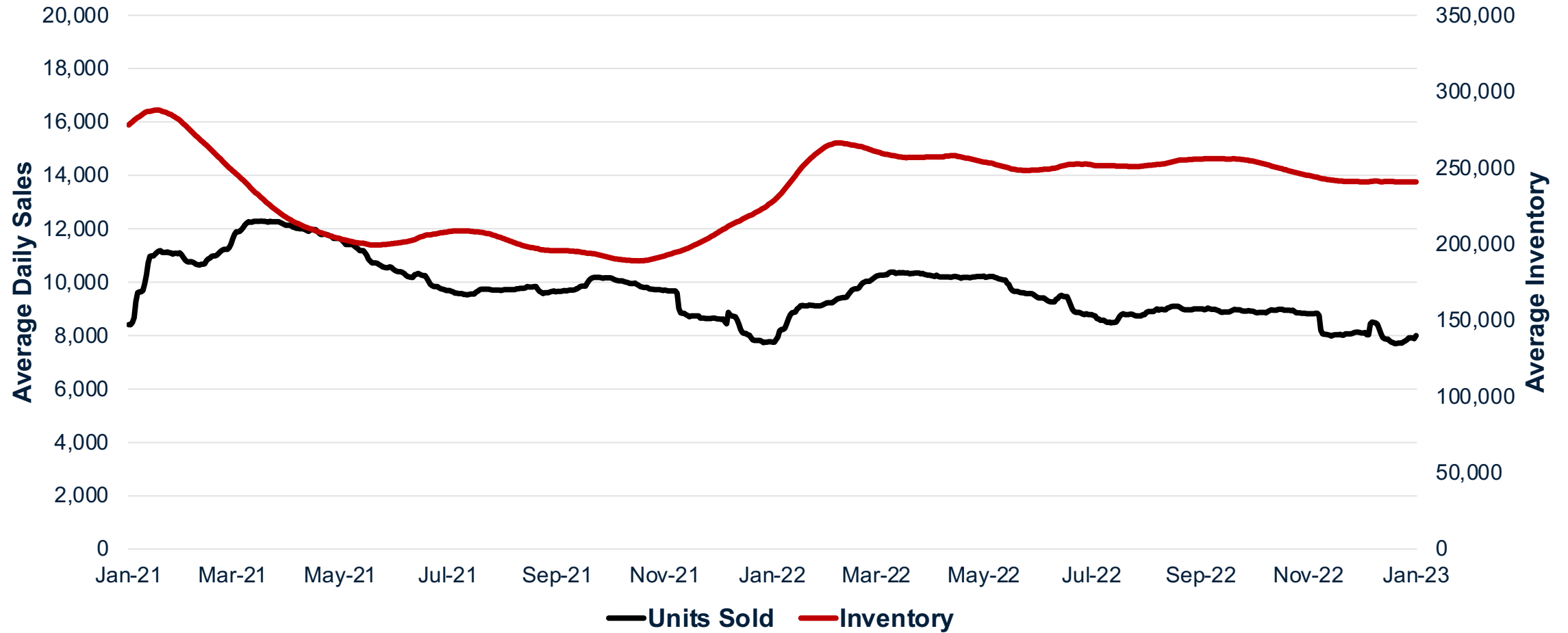
Manheim



WHOLESALE INVENTORY & SALES



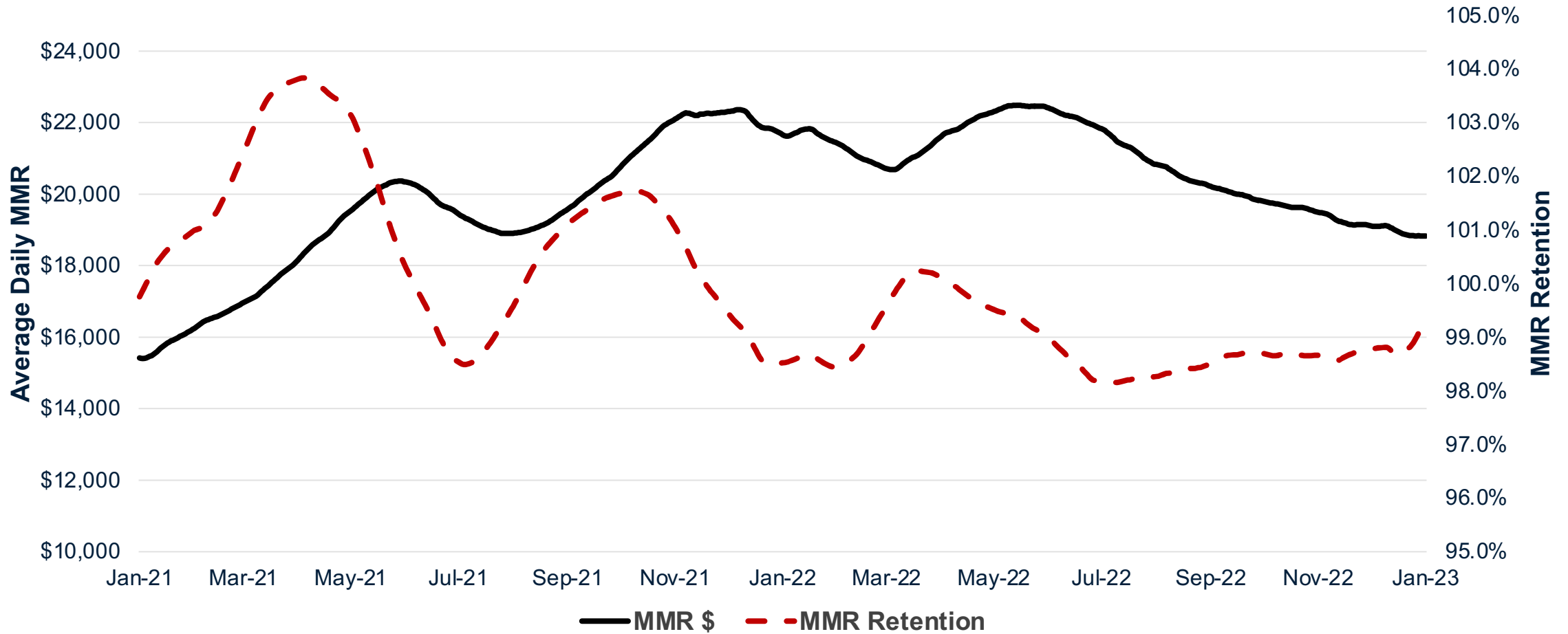
Manheim Sales & Inventory (4 week rolling avg)



MMR TRENDS & RETENTION



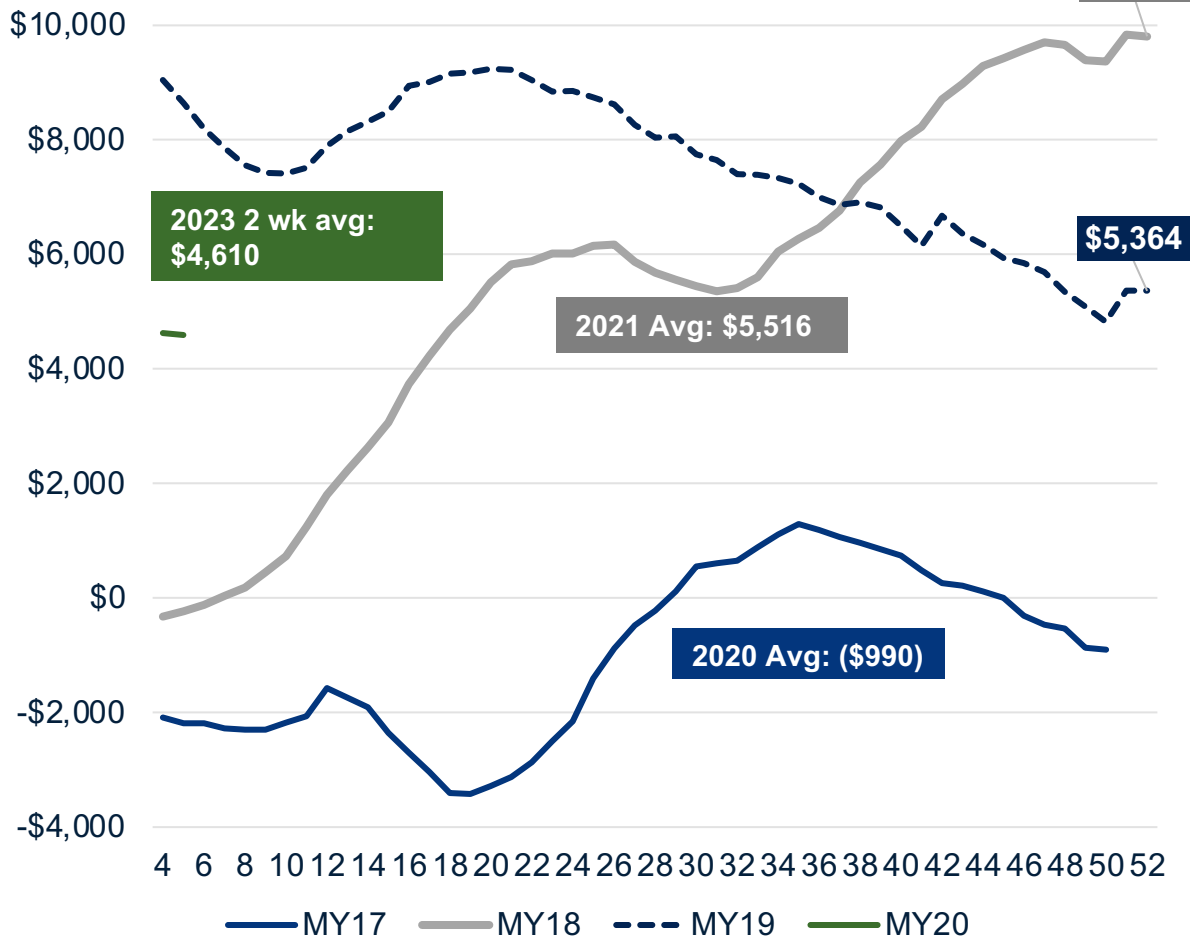
MMR & Retention (4 week rolling avg)



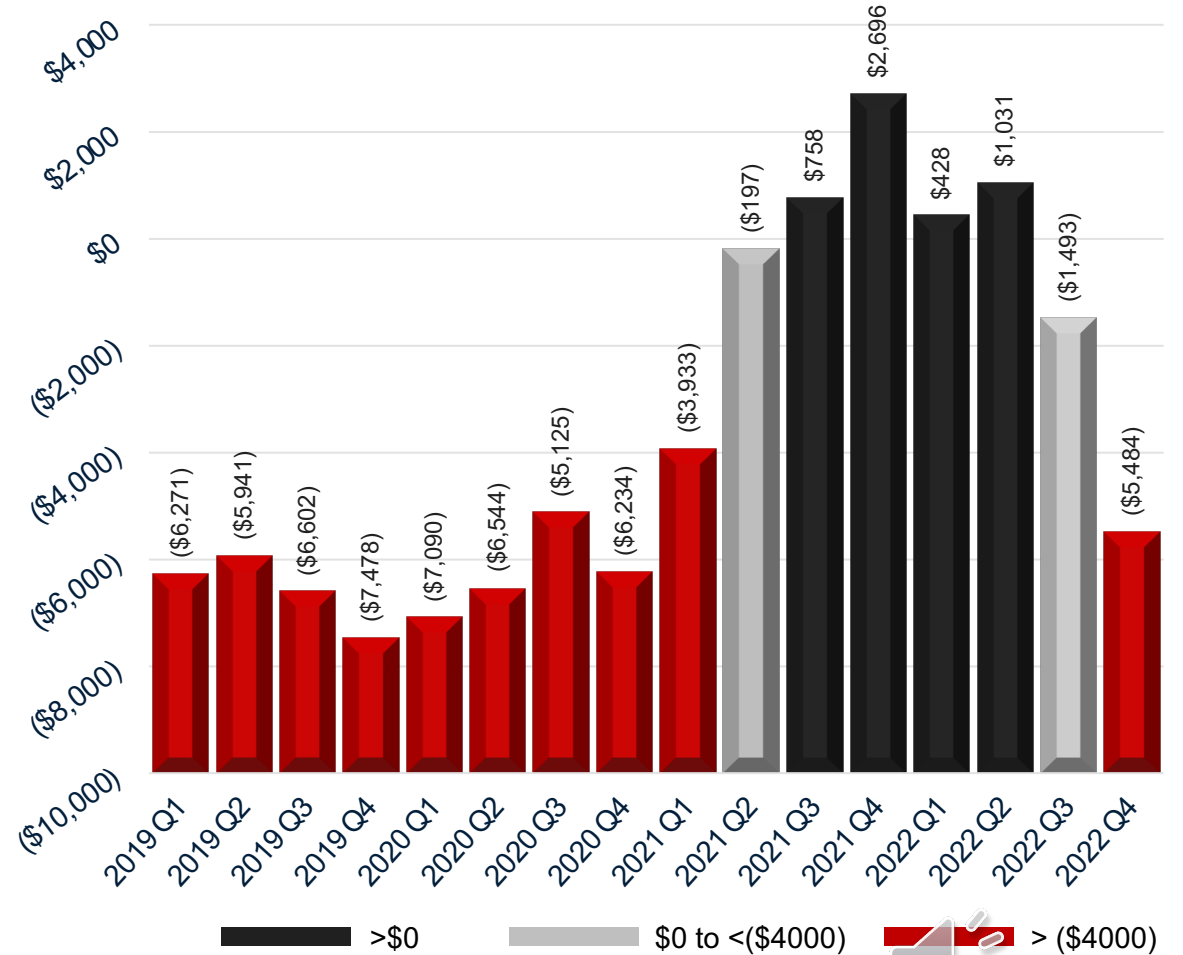
CALE & CARE (Lease and Loan Equity)



CALE Historical View (36-month term)



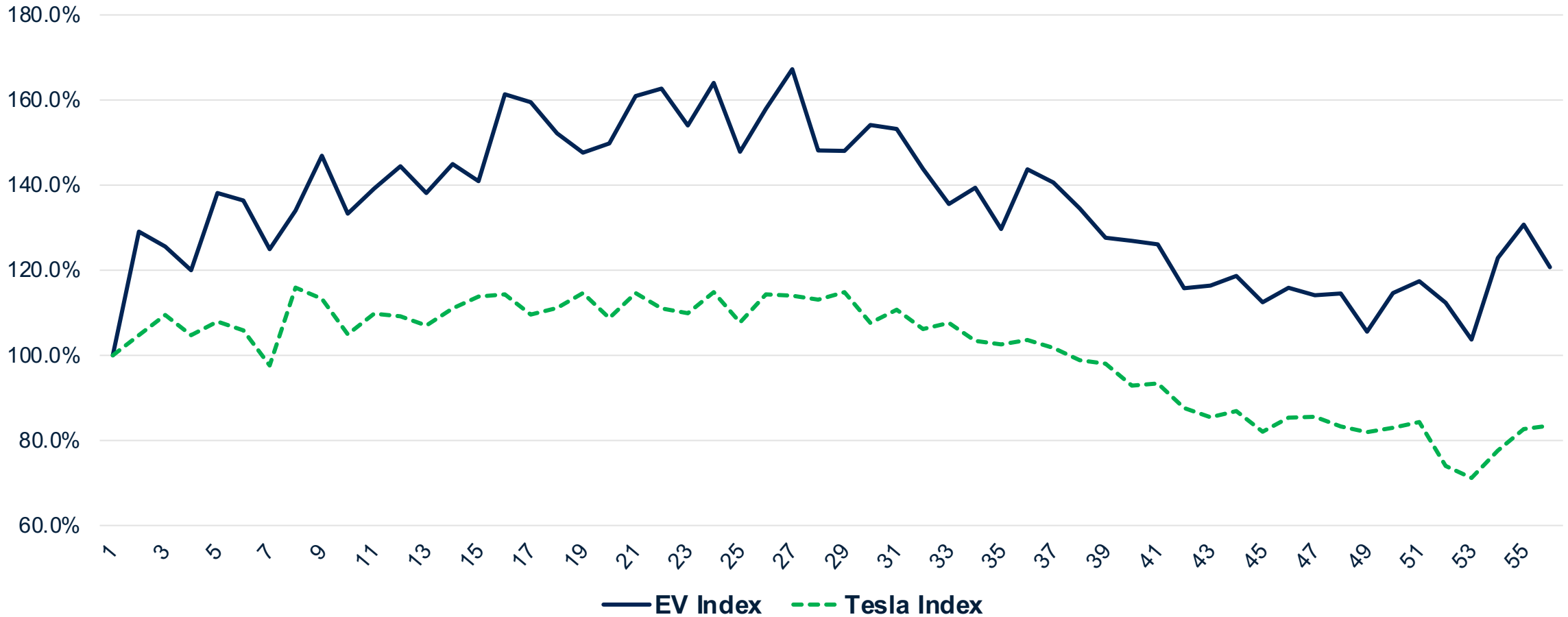
CARE Loan Equity: 18 Months Loan Life



EV & TESLA MMR TREND



MMR % Index / Jan 2022 to Jan 2023 (weekly)



SUMMARY



Half Full

Vehicle affordability is showing signs of improving!

Half Empty

Consumer finance affordability is the pits – relatively the worst in decades.

