



Manheim Market Insights

July Mid-Month

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COX AUTOMOTIVE

Wholesale Prices Continue to Fall

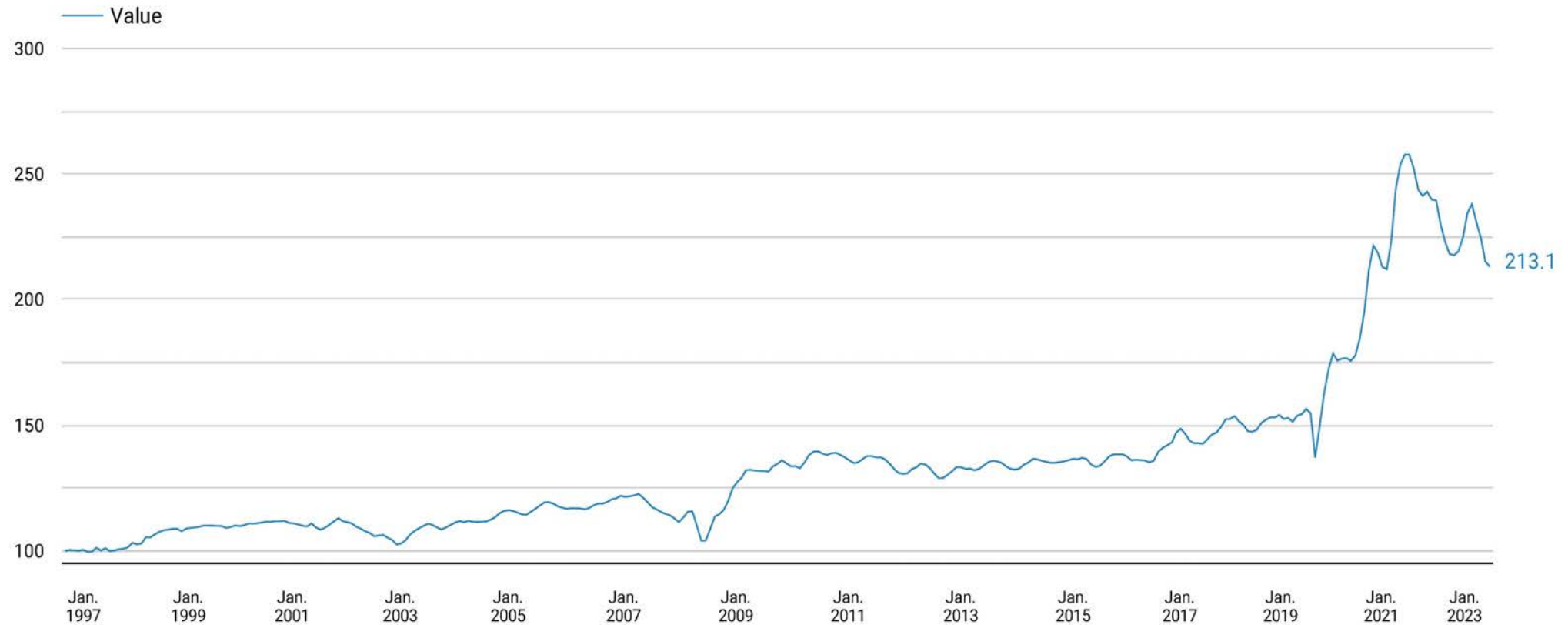


- Wholesale values decline in first half of July, continuing the slide.
- Retail sales momentum in June; market now up year-over-year
- The Fed meets again next week, with mixed economic signals to consider.
- Our view continues to be that used retail values are moving into more normal depreciation patterns as the market begins to stabilize after a surprising spring.

July Mid-Month MUVVI



MANHEIM USED VEHICLE VALUE INDEX Mid-July 2023

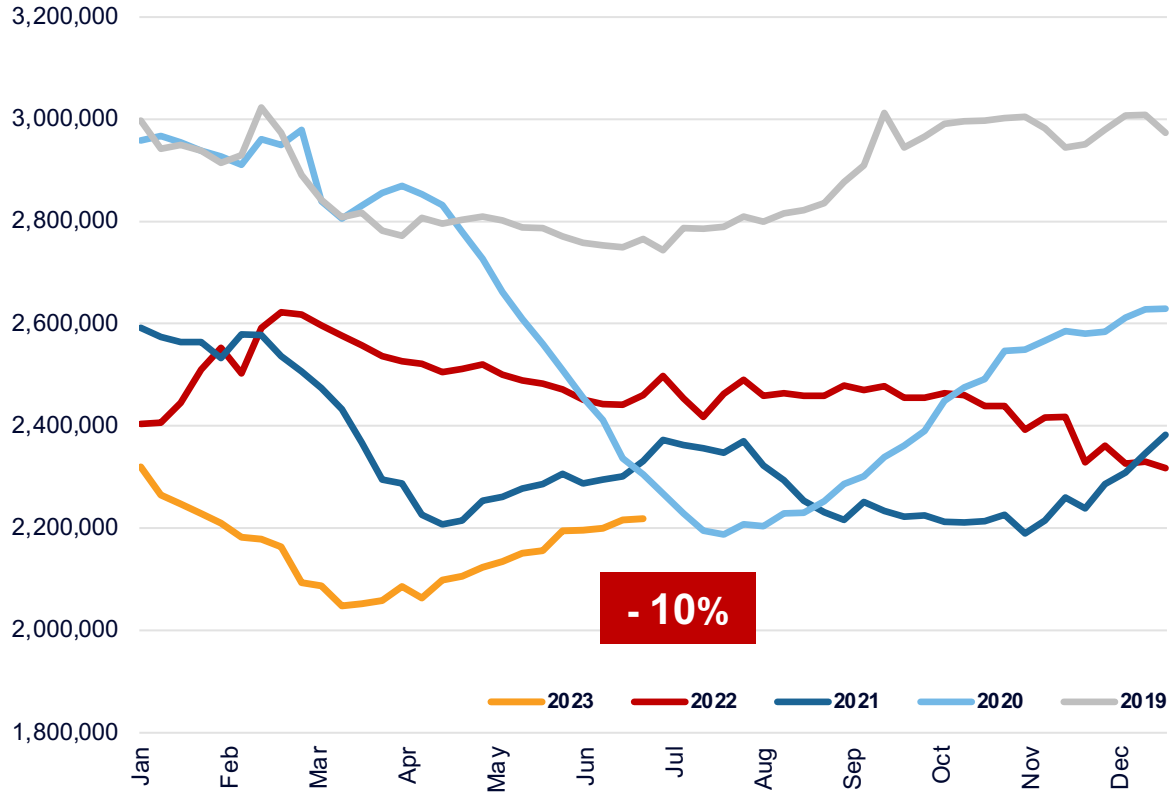


Used Retail Inventory Listings

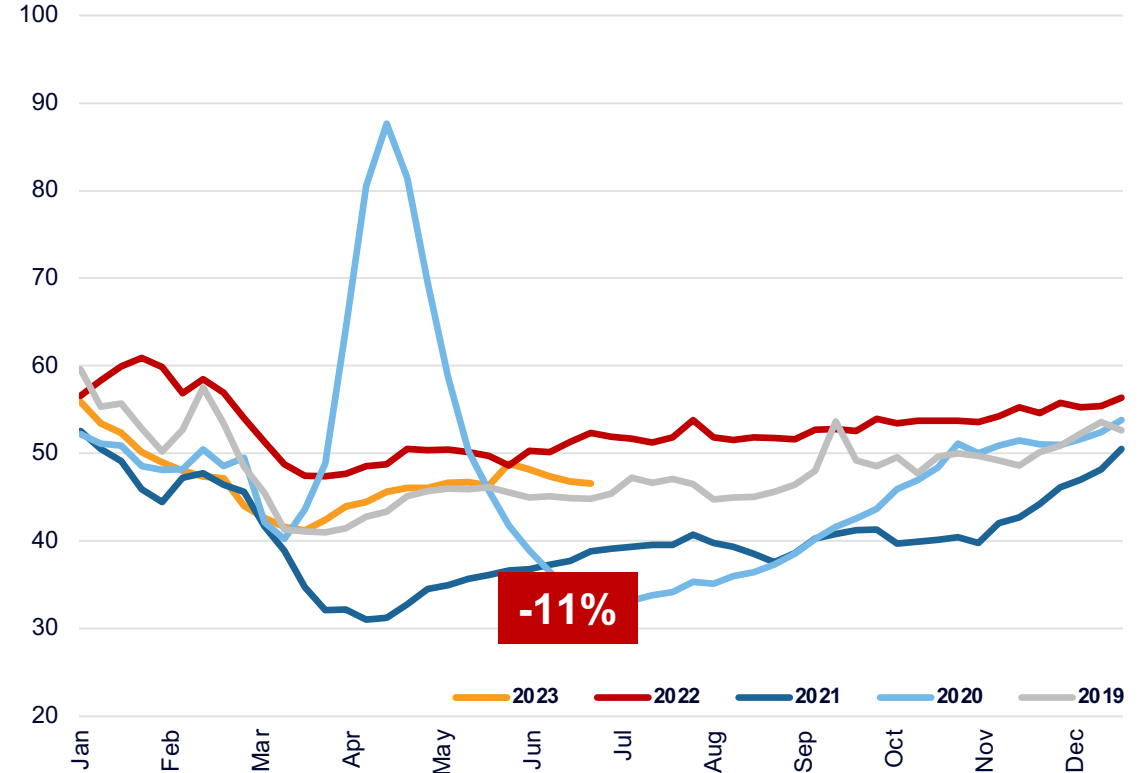


Days of supply now 47, down 11% from last year

Available Supply weekly



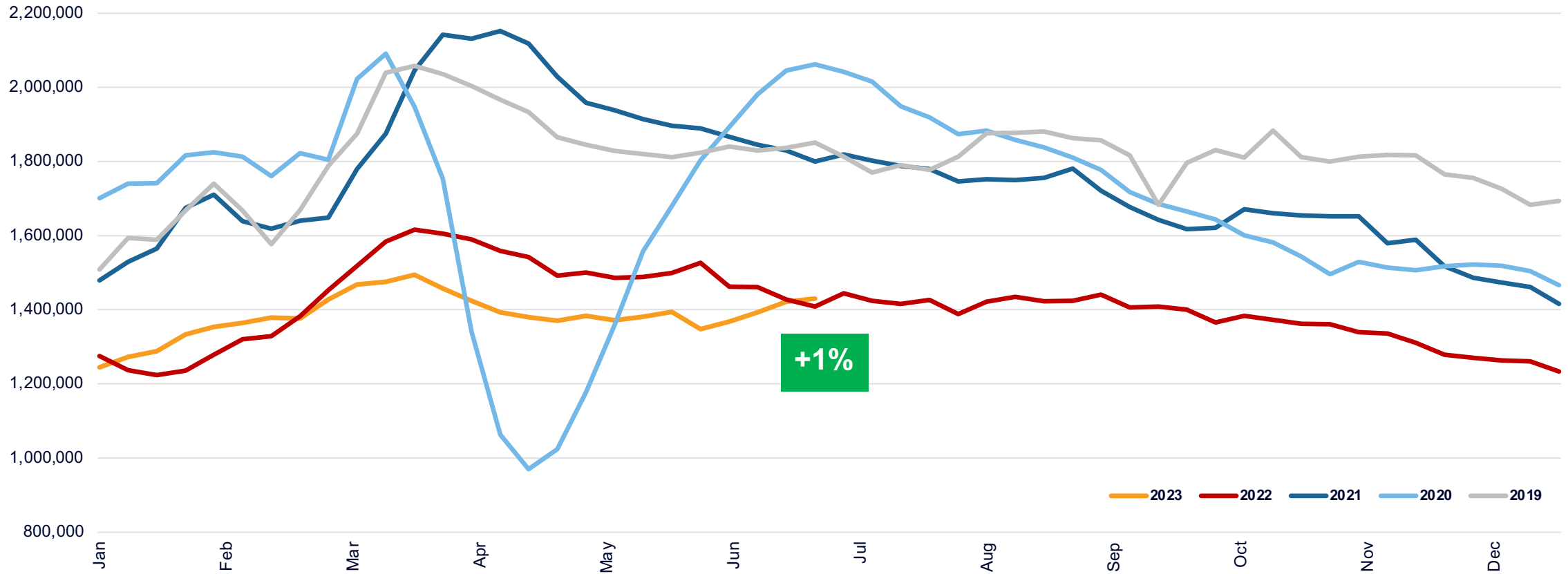
Days of Supply weekly



Used Retail Sales



Rolling 30 Day Retail Sales weekly

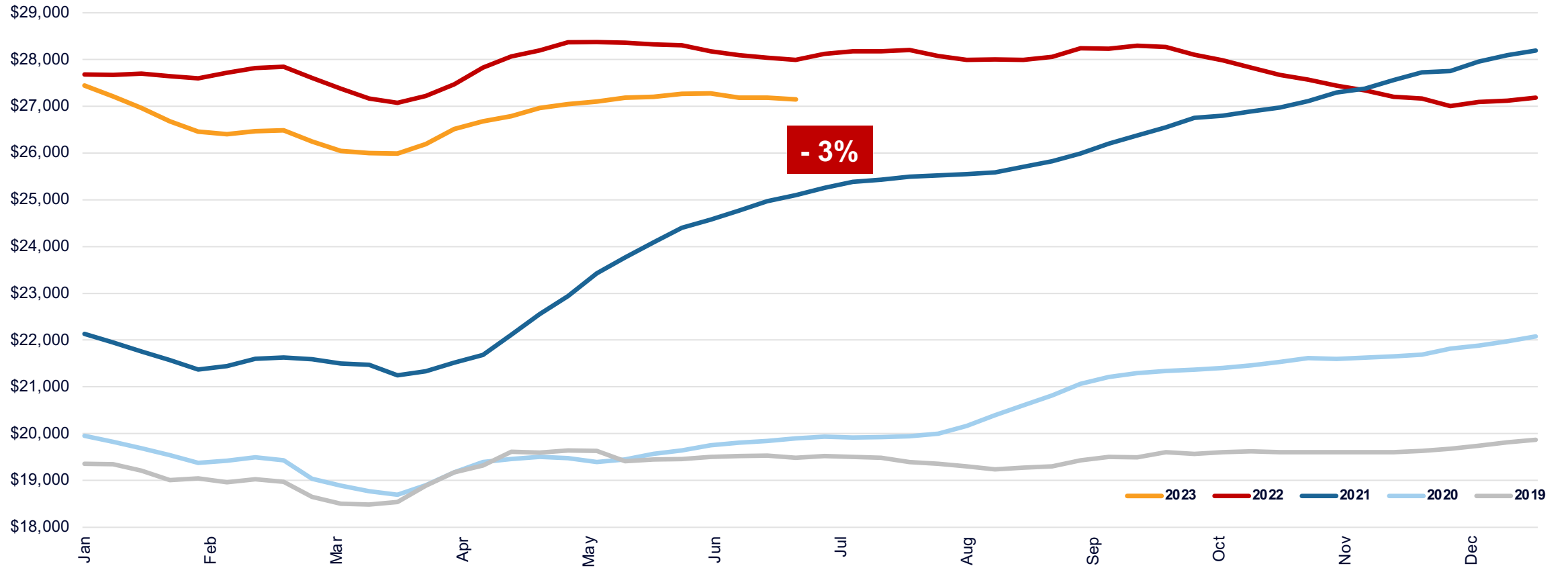


Used Retail Prices

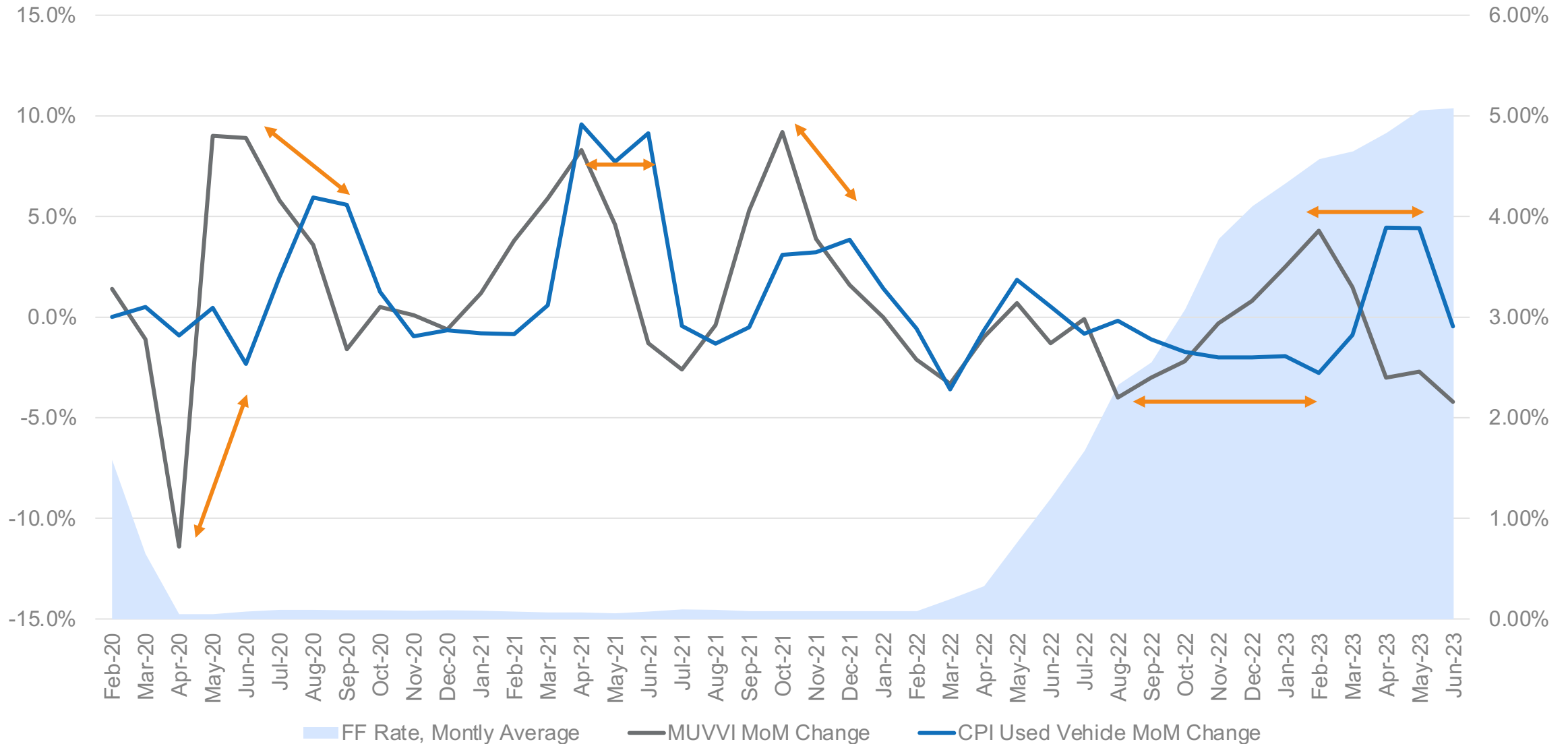


Pattern appears to normalize but below last year's level

Average List Price weekly



MUVVI Trends vs CPI Trends, MoM Change



Summary



**Next Fed Meeting:
July 25 – 26**

**Will They. . .
Or Won't They?**

