



October 10, 2023

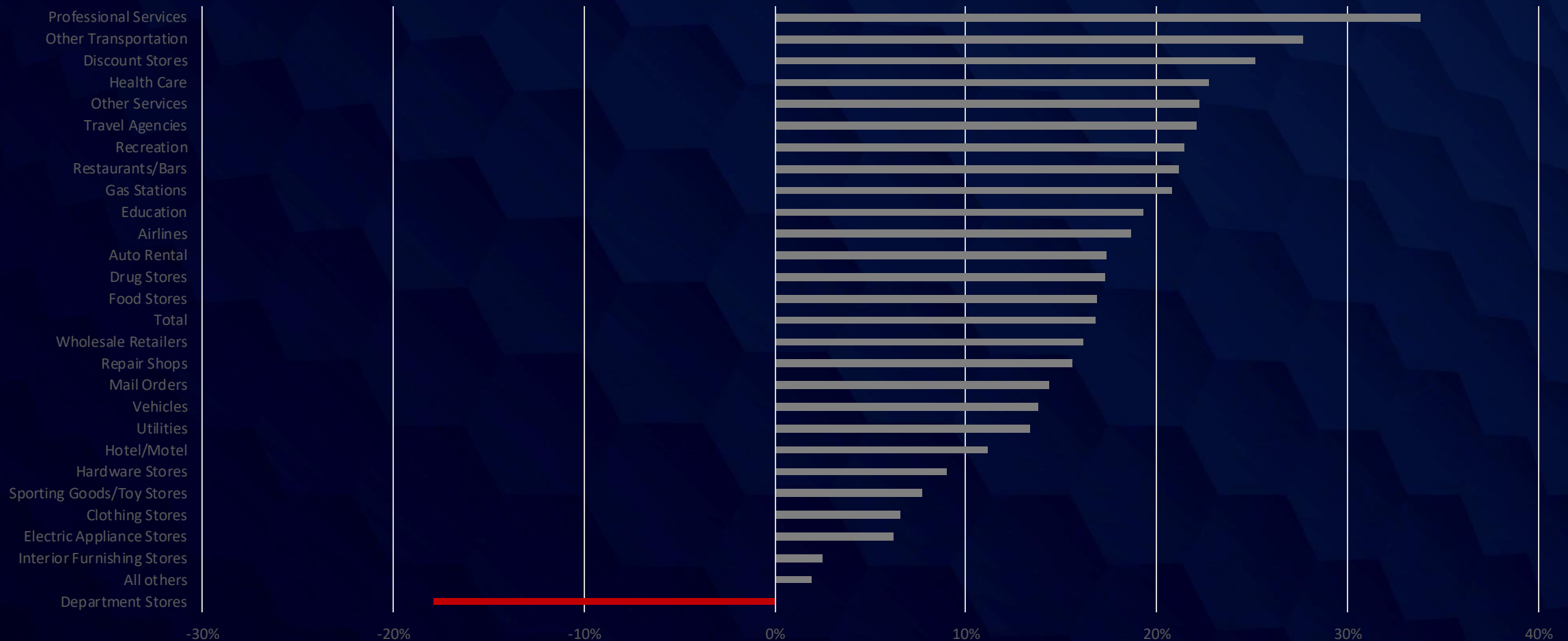
COX AUTOMOTIVE AUTO MARKET REPORT

Translating Data and Trends into Actionable Insights

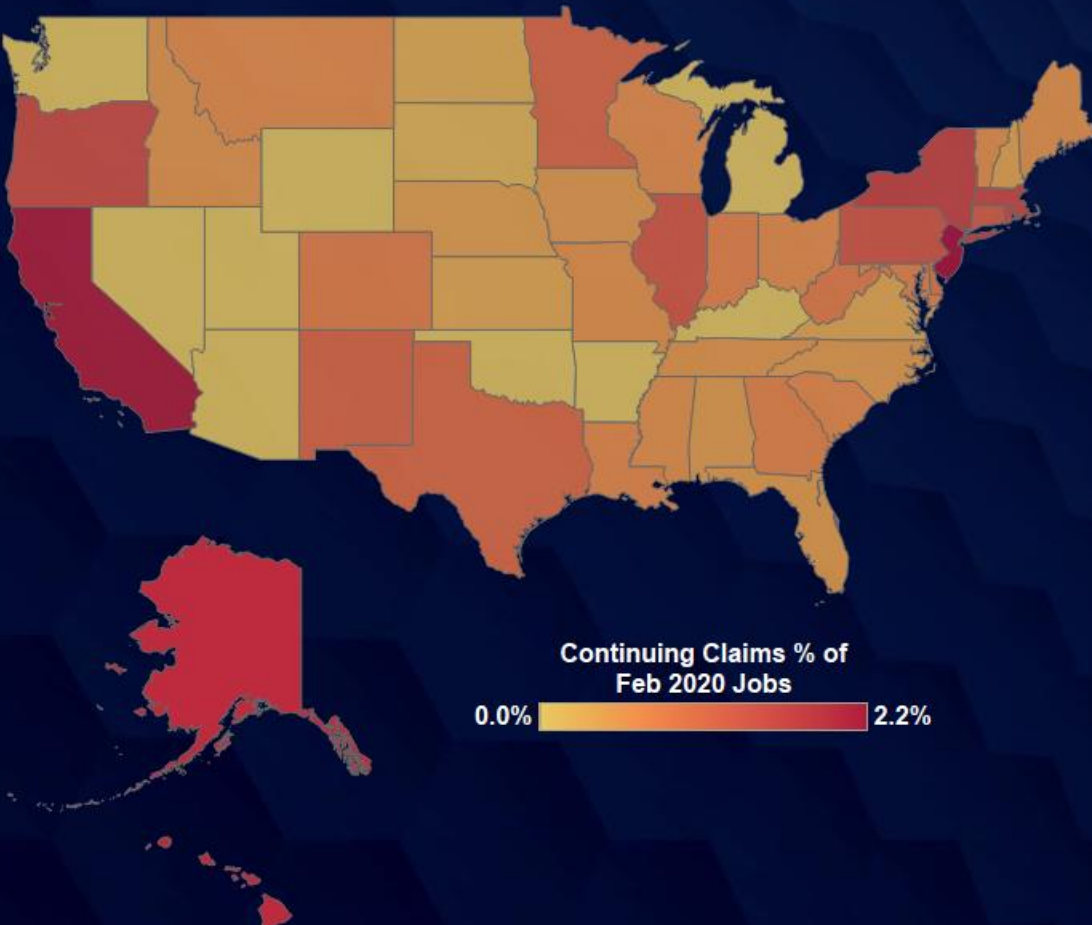
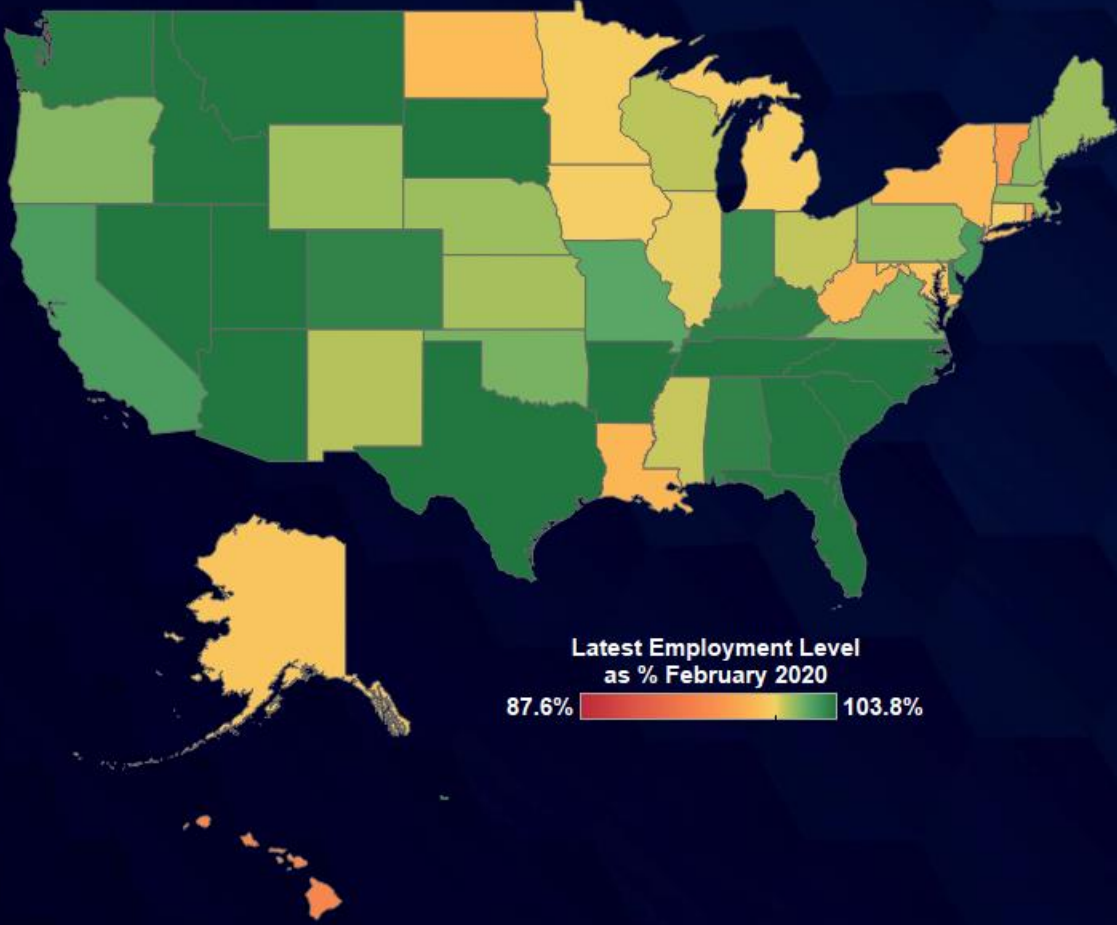
Consumer Spending Growth Reaccelerating

Total spending in mid-September was up 17% y/y with strength in services, back-to-school, travel, and health care

Y/Y Spending % Change for Week Ending September 16, 2023



Continuing Claims at 1.66 Million Nationally



NOTE: Latest Employment Numbers for August 2023; Continuing Claims Unemployment Data for Week Ending September 23

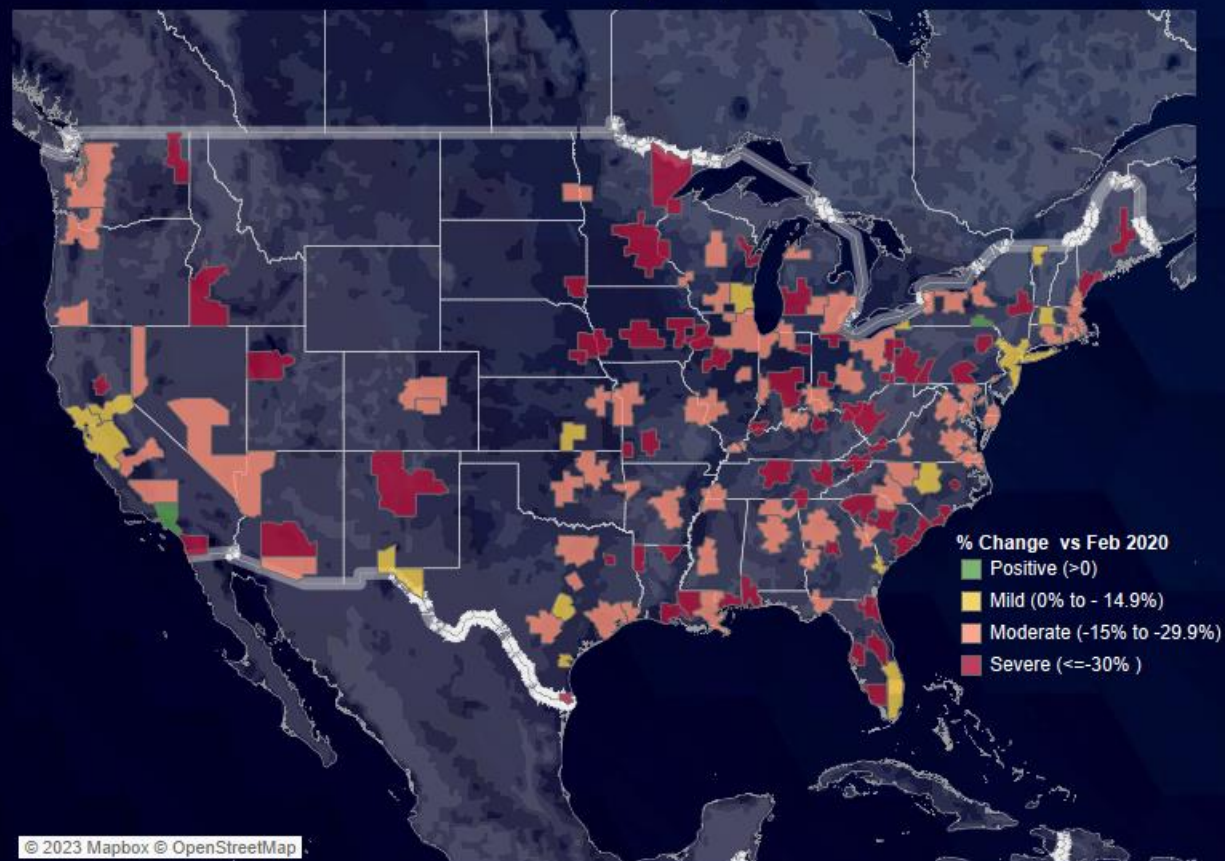
Consumer Sentiment Down to Start October

The Index of Consumer Sentiment declined 2.3% in August and 2.1% in September and is down 1.1% so far in October

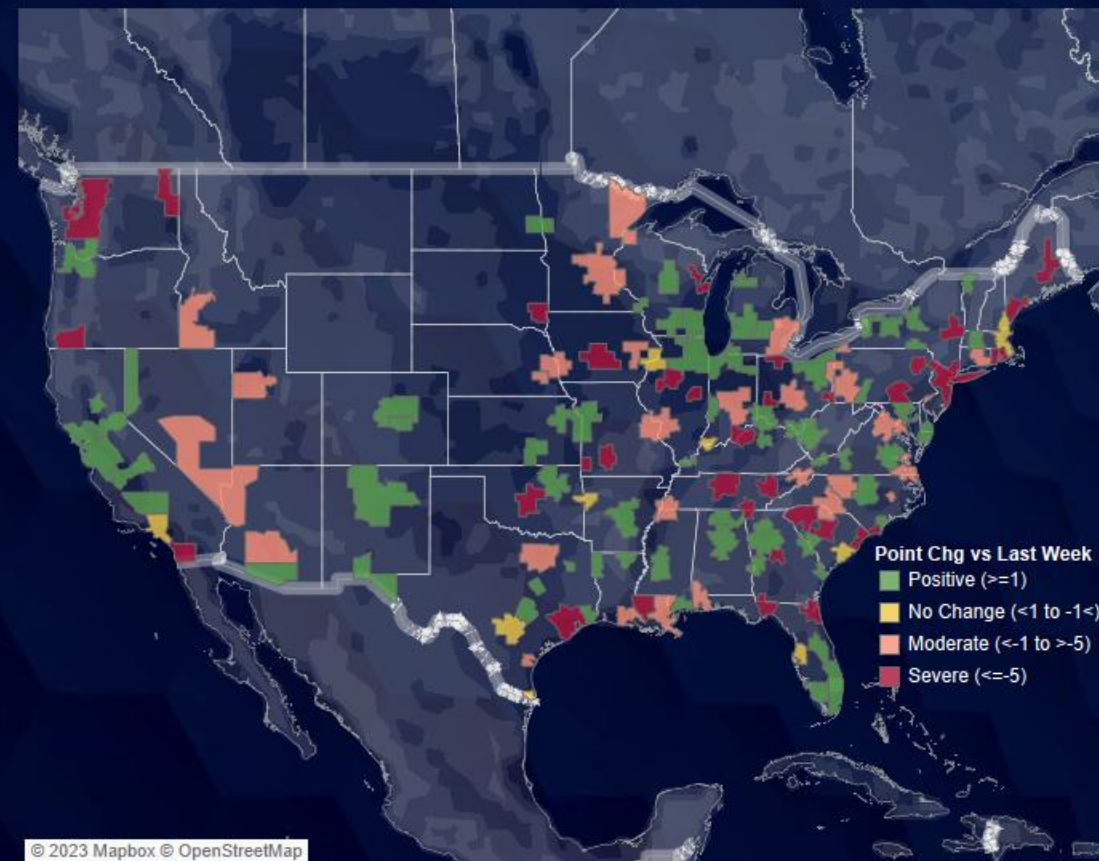


Sentiment Shifts Across Markets

Since February 29, 2020



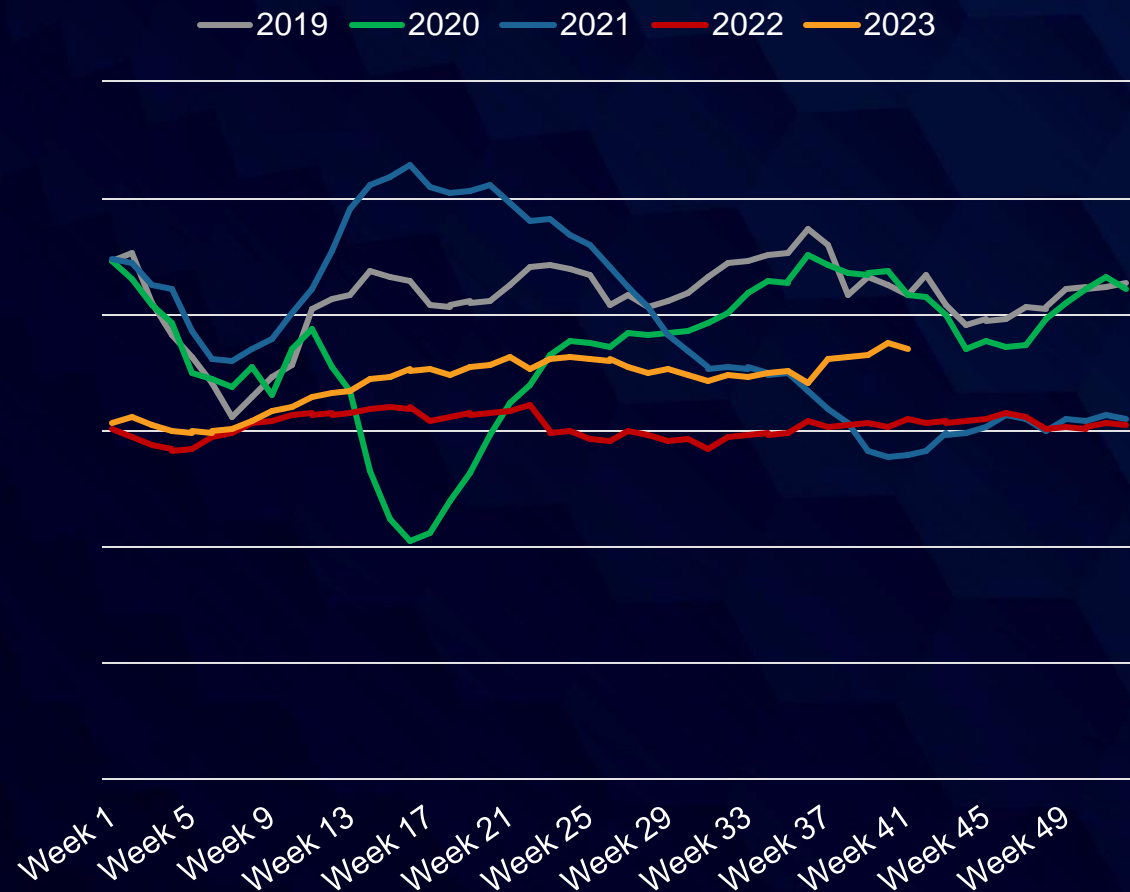
Since October 02, 2023



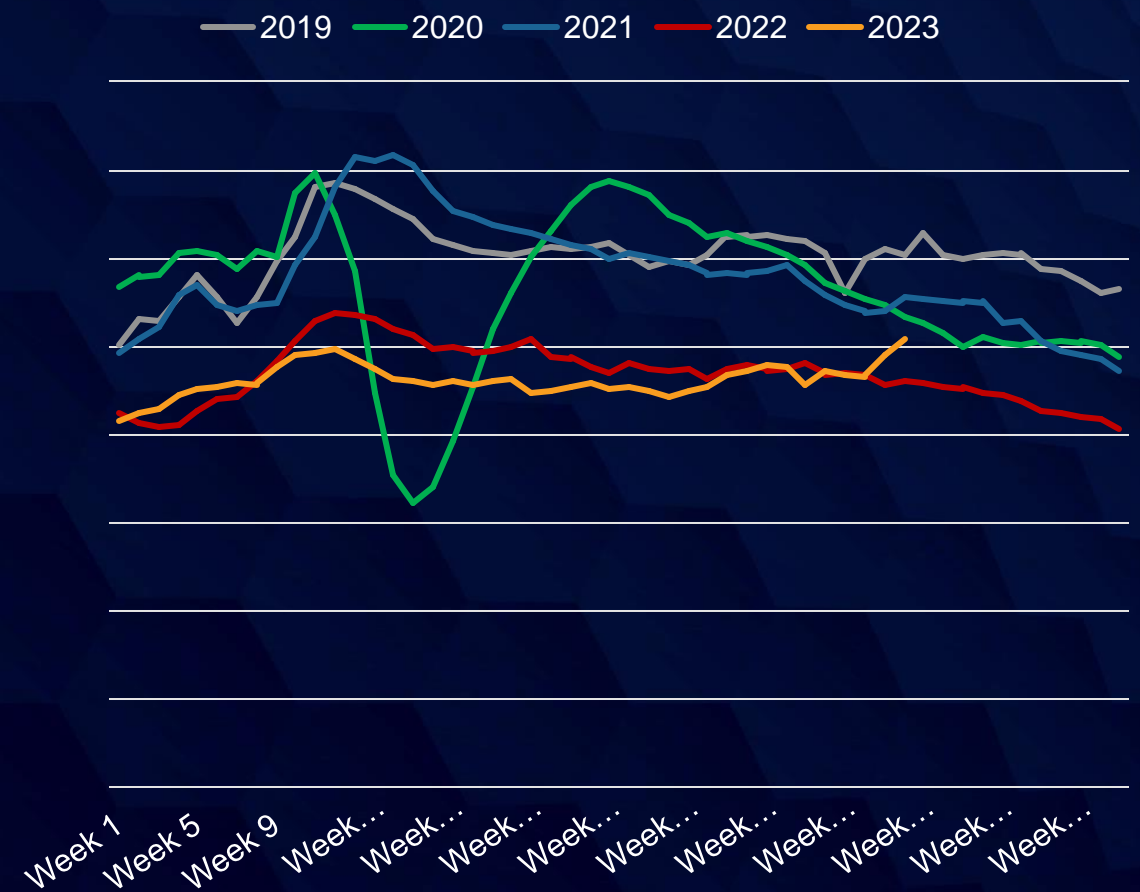
Retail Sales Estimates

New sales declined 1% last week and were up 19% y/y while used sales increased 4% w/w & are now up 10% y/y

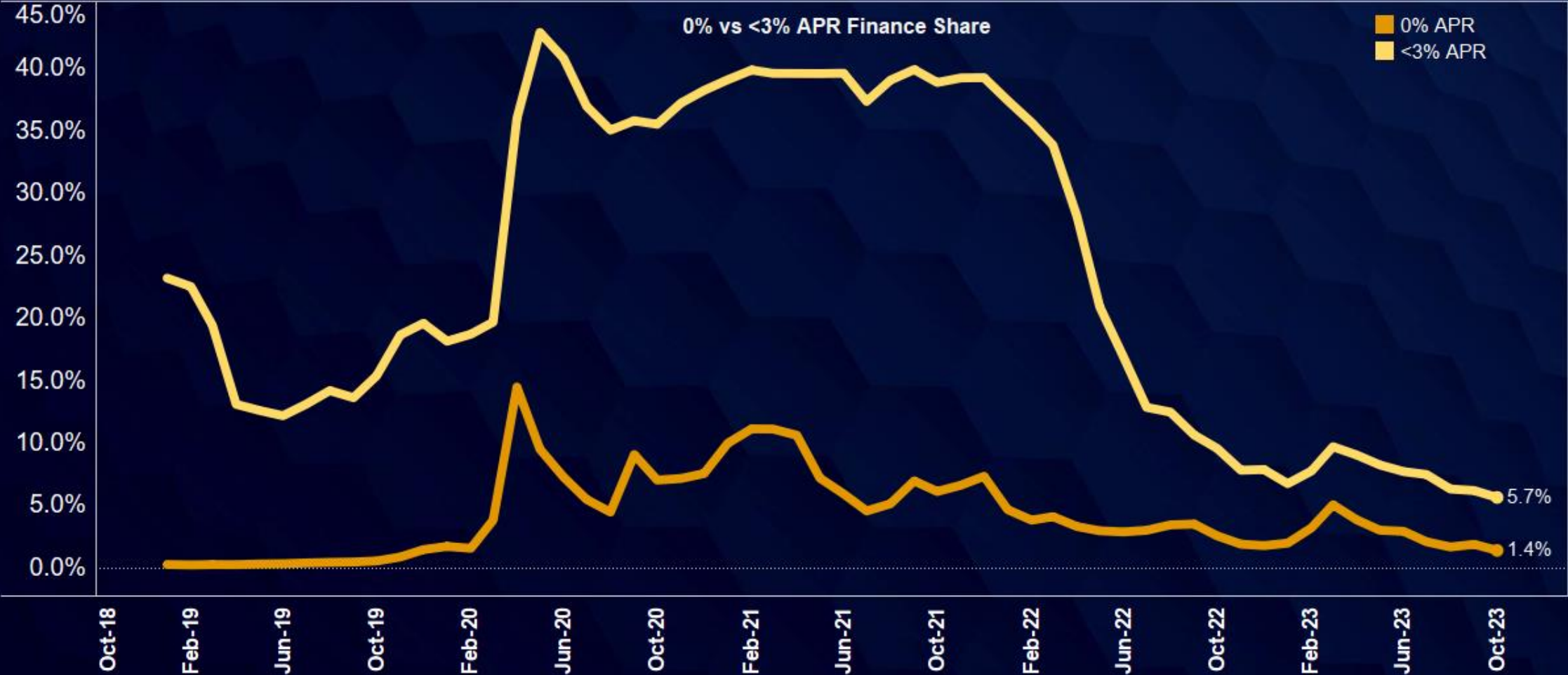
New Retail Sales



Used Retail Sales

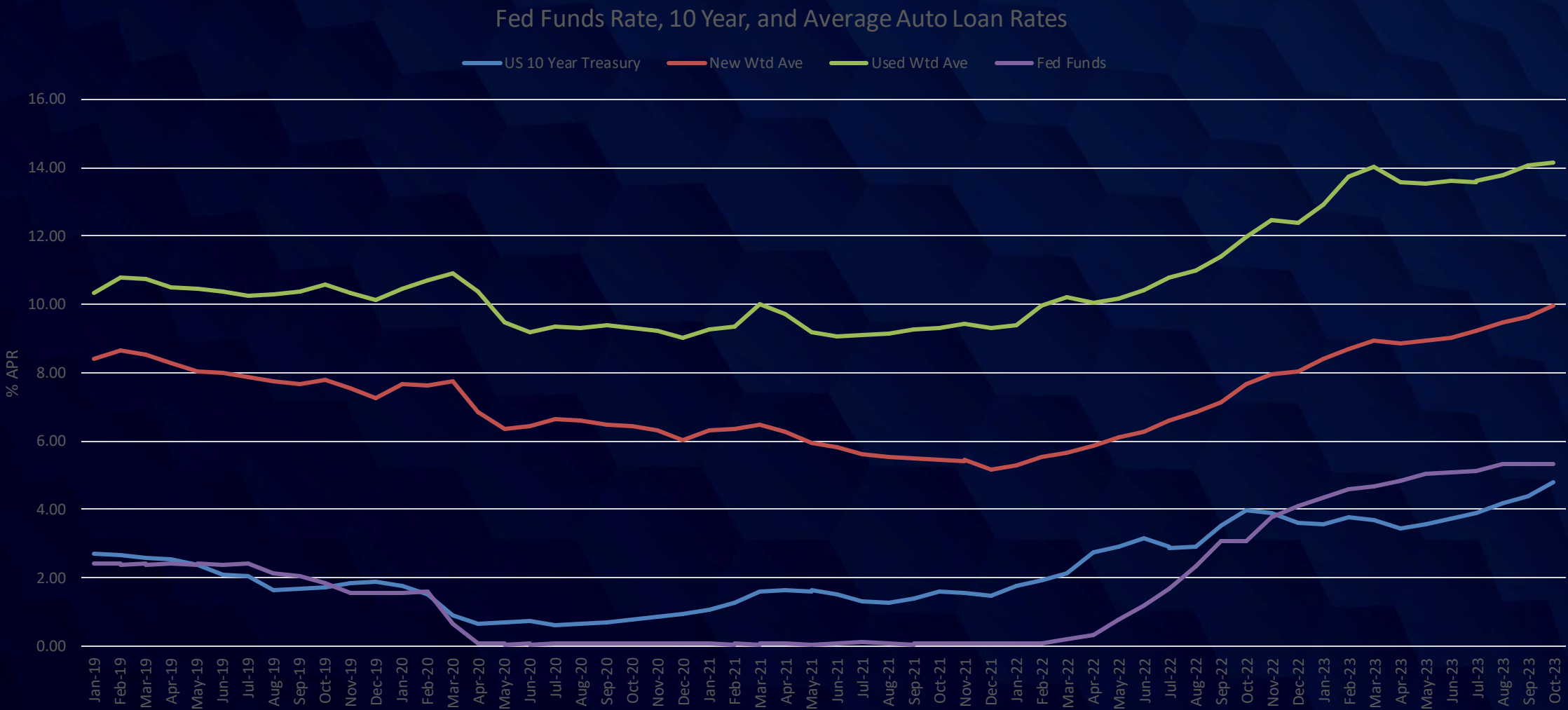


Low APR Financing



Interest Rates Up in Early October to New Peaks

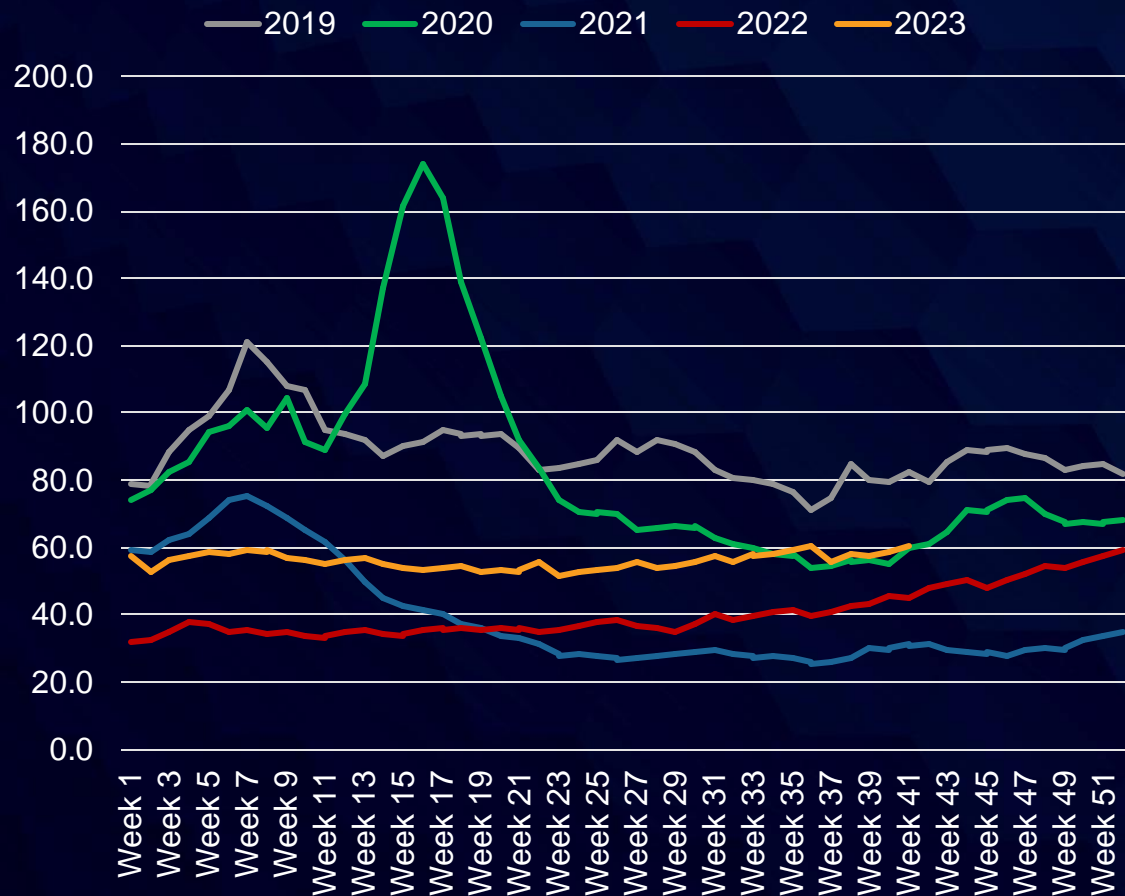
Auto loan rates have moved higher to start October with average new up to 9.95% and used to 14.16%



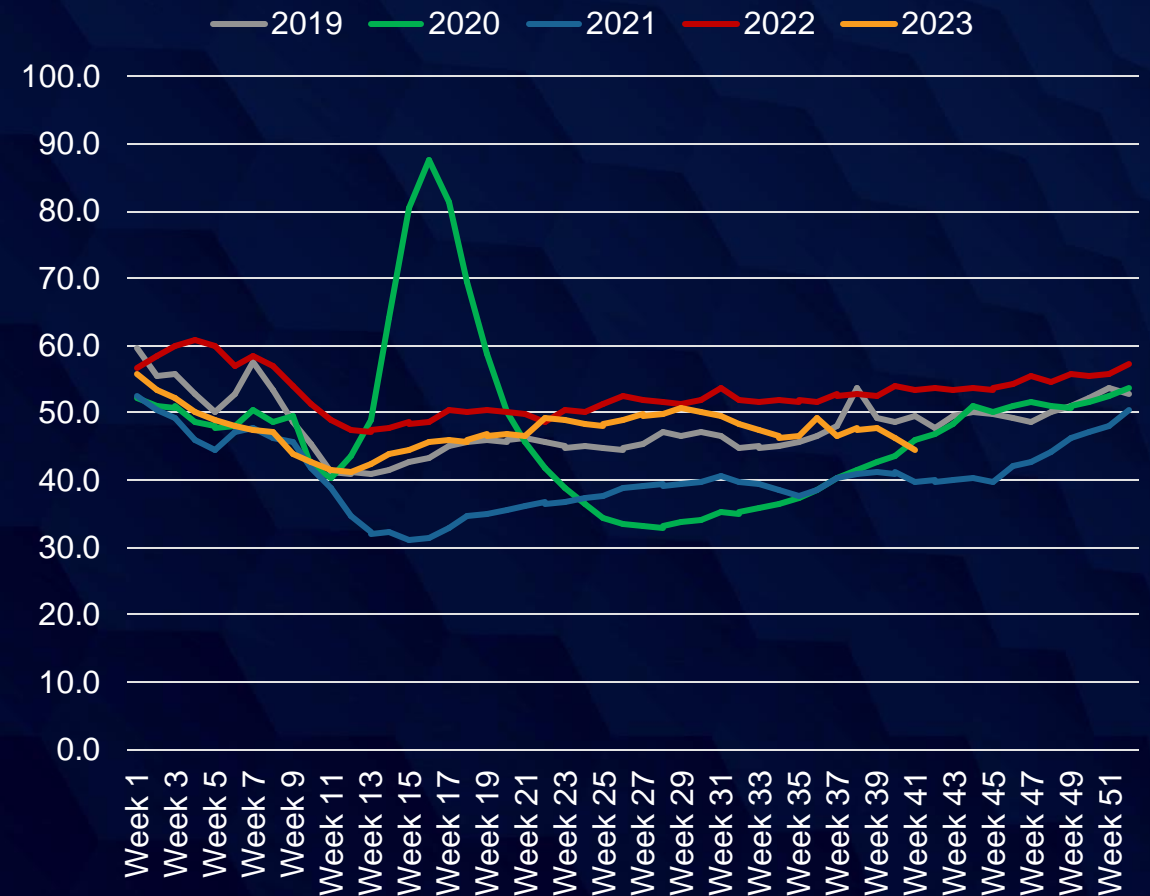
Supply Slowly Increasing for New, Remains Lower for Used

New supply is up 15 days y/y and up 2% w/w; used supply is now down 9 days y/y and down 4% w/w

New Days' Supply

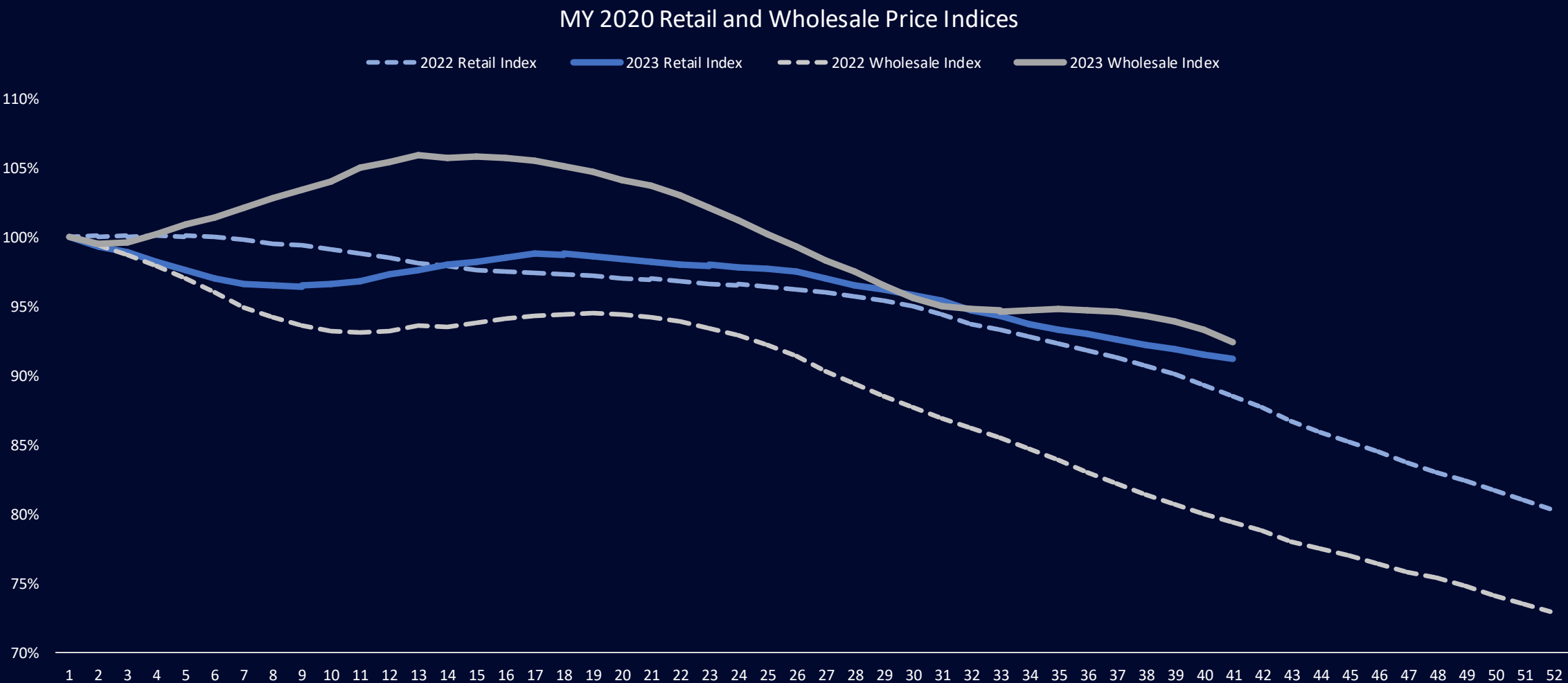


Used Days' Supply



Used Prices Continue Declining

The average MY 2020 wholesale price declined 0.9% last week while the average retail price declined 0.4%



Cox Automotive Leading Indicators

- Leads are down y/y so far in October on both Autotrader and Kelley Blue Book, and
 - Leads are down for the month compared to September on both sites
- Credit applications on Dealertrack were down 17% y/y last week
 - Unique applications on same-store basis saw a declining trend
- Service trends on Xtime relative to last year declined last week:
 - Completed appointments last week were down 1.5% y/y

Cox AUTOMOTIVE

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 **Kelley Blue Book**

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