

October 24, 2023

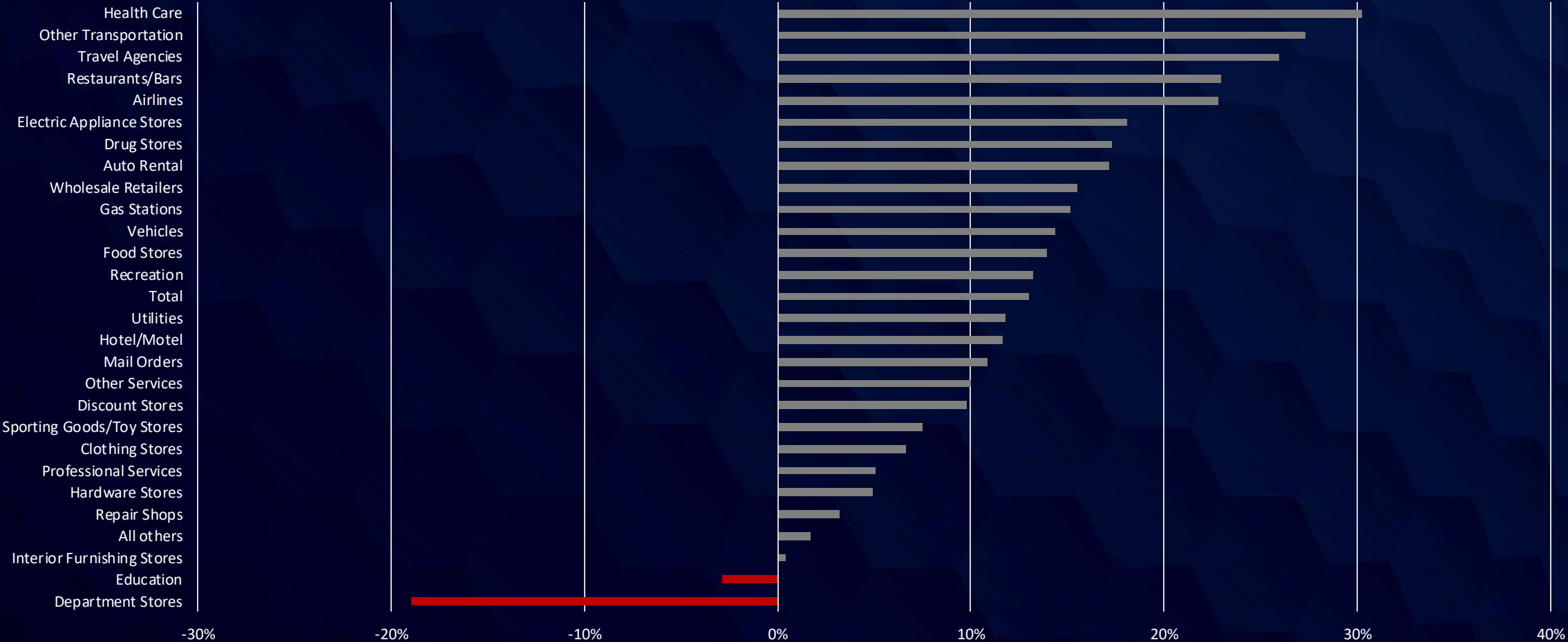
COX AUTOMOTIVE AUTO MARKET REPORT

Translating Data and Trends into Actionable Insights

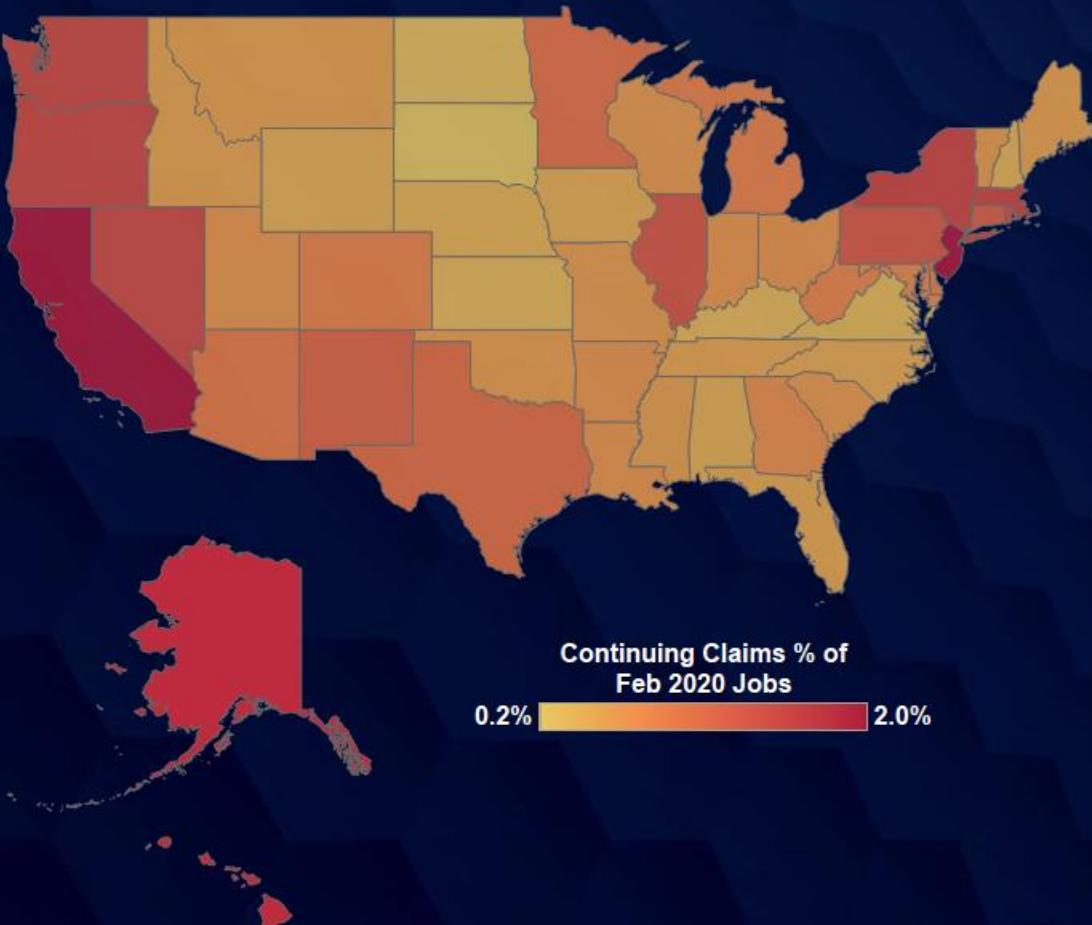
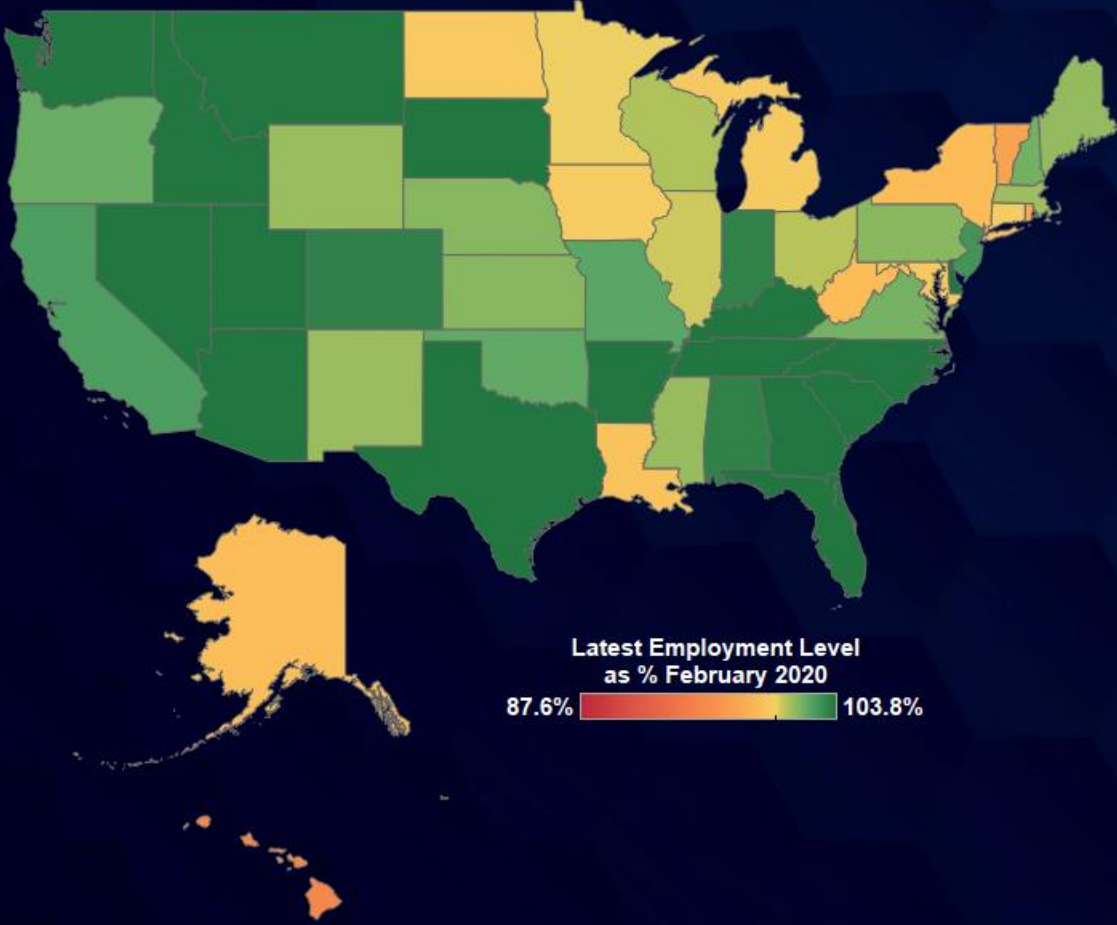
Consumer Spending Growth Reaccelerating

Total spending at end of September was up 13% y/y with strength in health care, travel, and dining out

Y/Y Spending % Change for Week Ending September 30, 2023



Continuing Claims at 1.73 Million Nationally



NOTE: Latest Employment Numbers for August 2023; Continuing Claims
Unemployment Data for Week Ending September 30

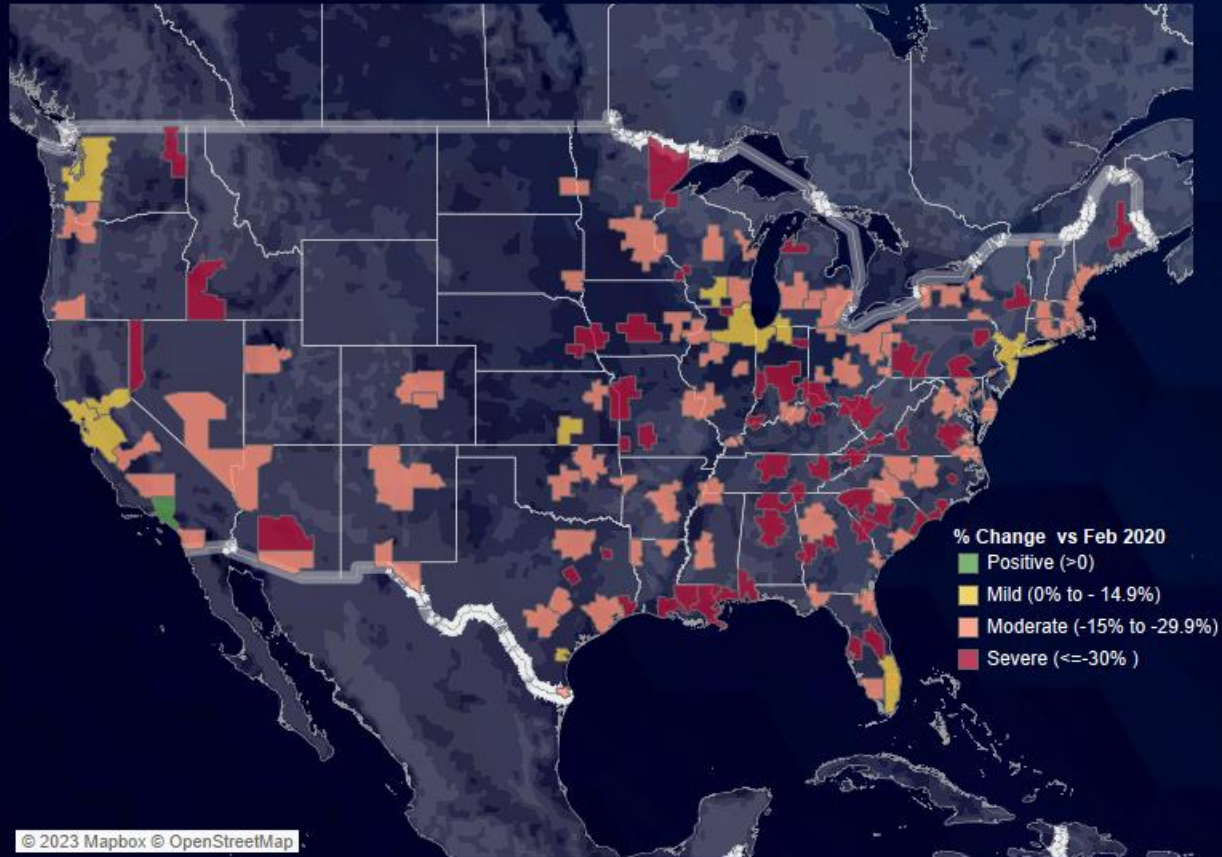
Consumer Sentiment Now Up Slightly in October

The Index of Consumer Sentiment declined 2.3% in August and 2.1% in September but is up 0.5% so far in October

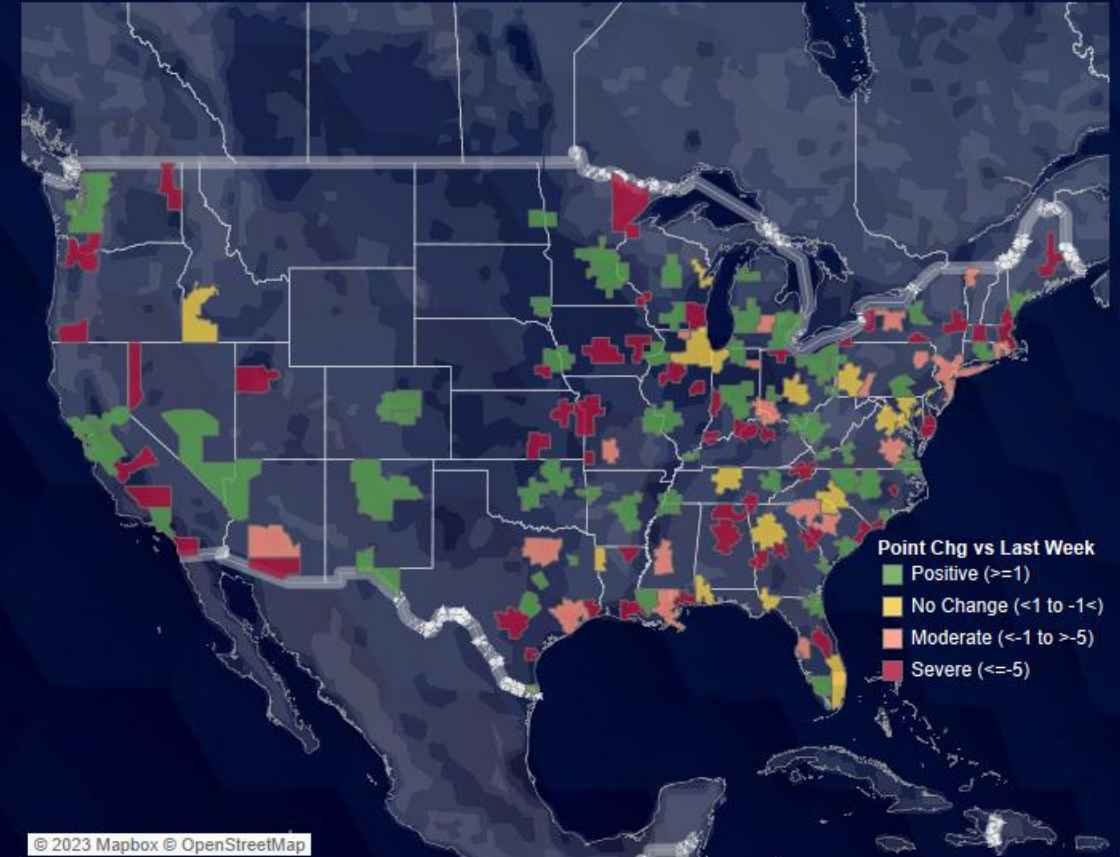


Sentiment Shifts Across Markets

Since February 29, 2020



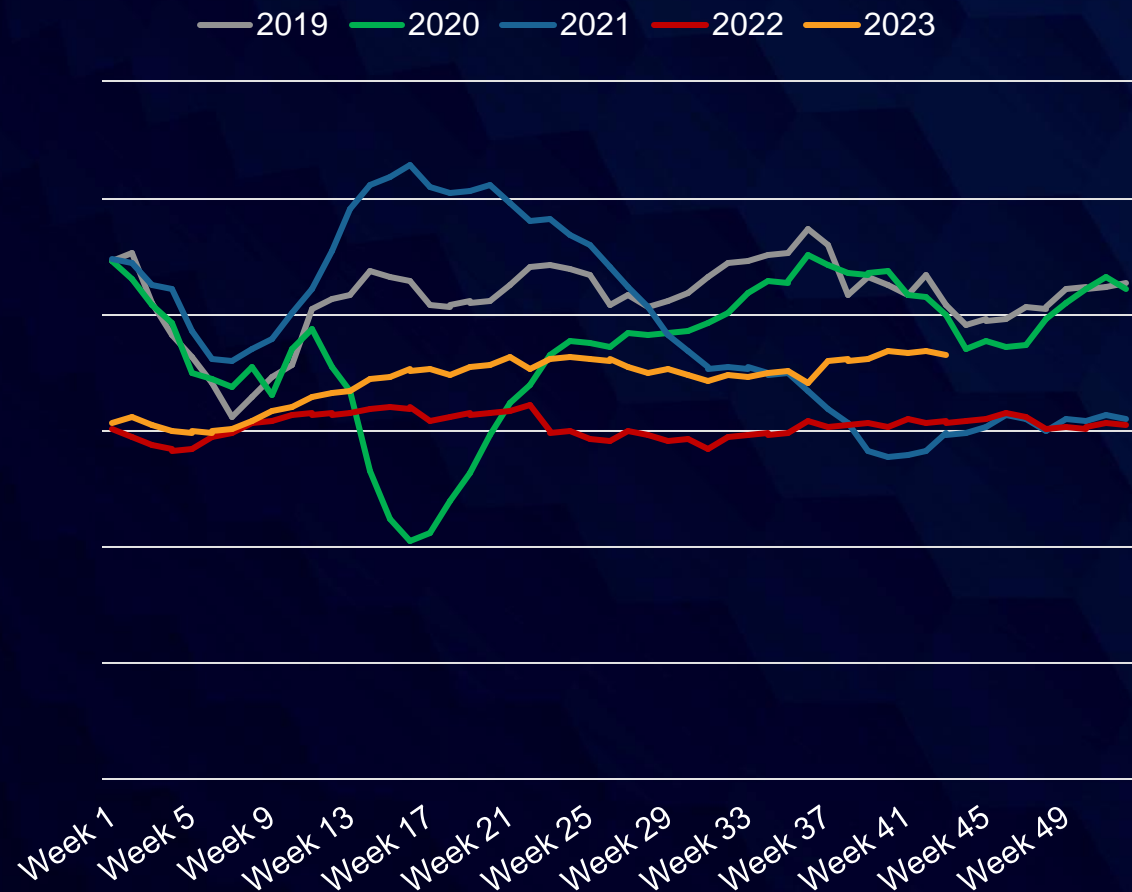
Since October 13, 2023



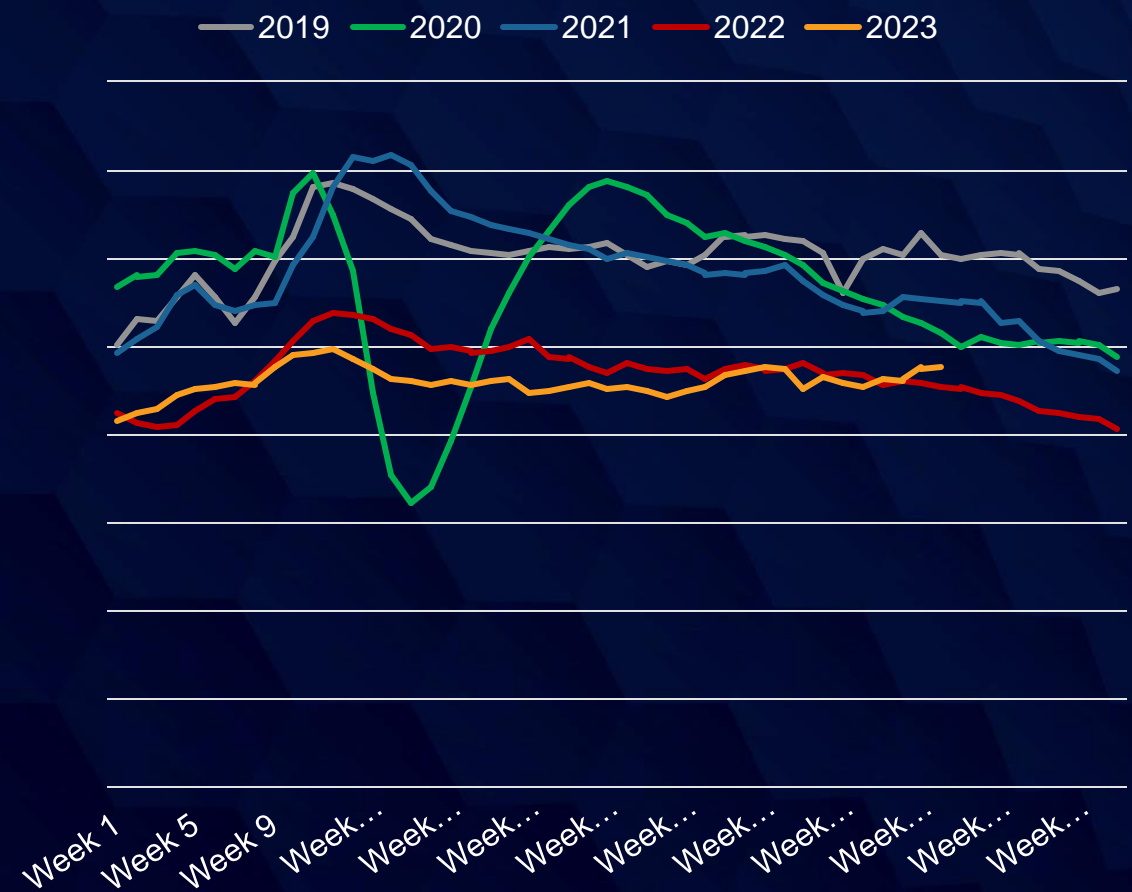
Retail Sales Estimates

New sales were down 1% last week and are up 18% y/y with used sales flat w/w and now up 5% y/y

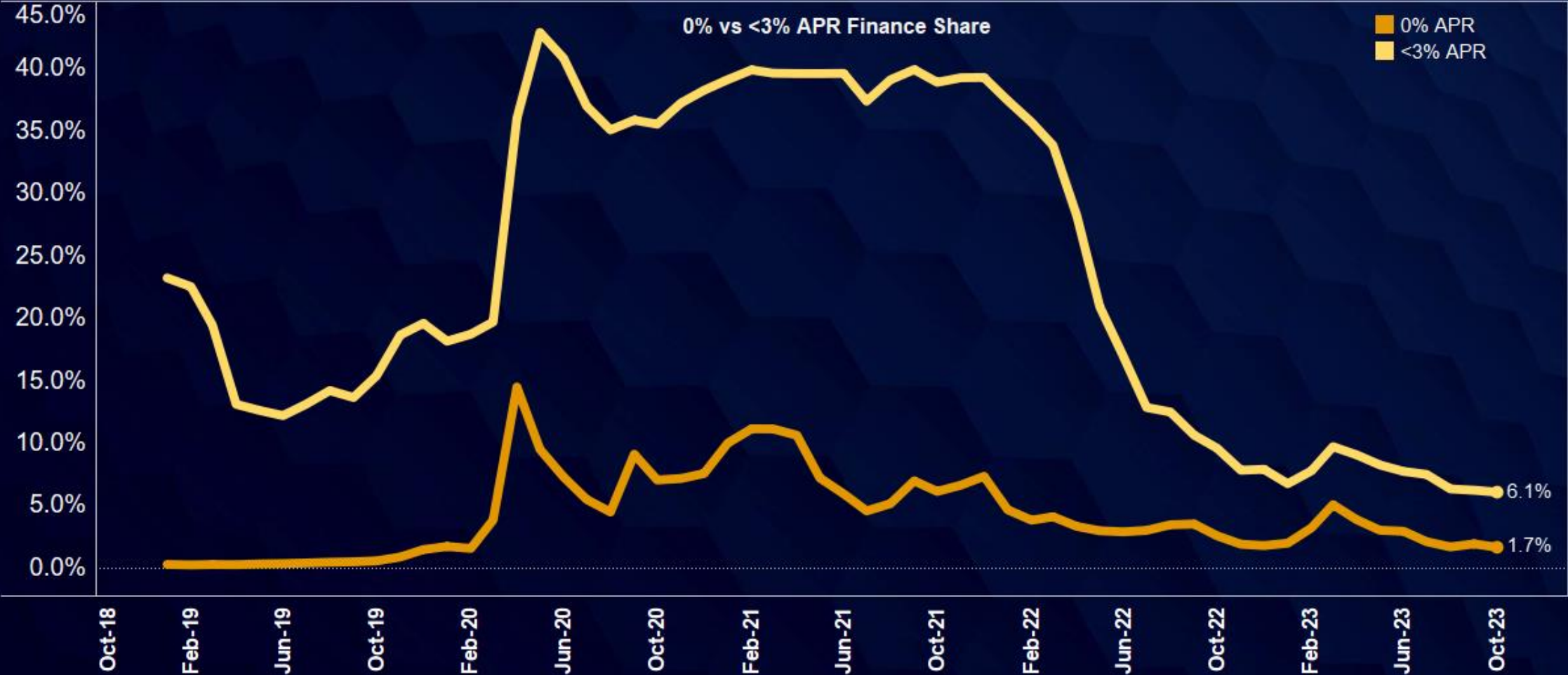
New Retail Sales



Used Retail Sales

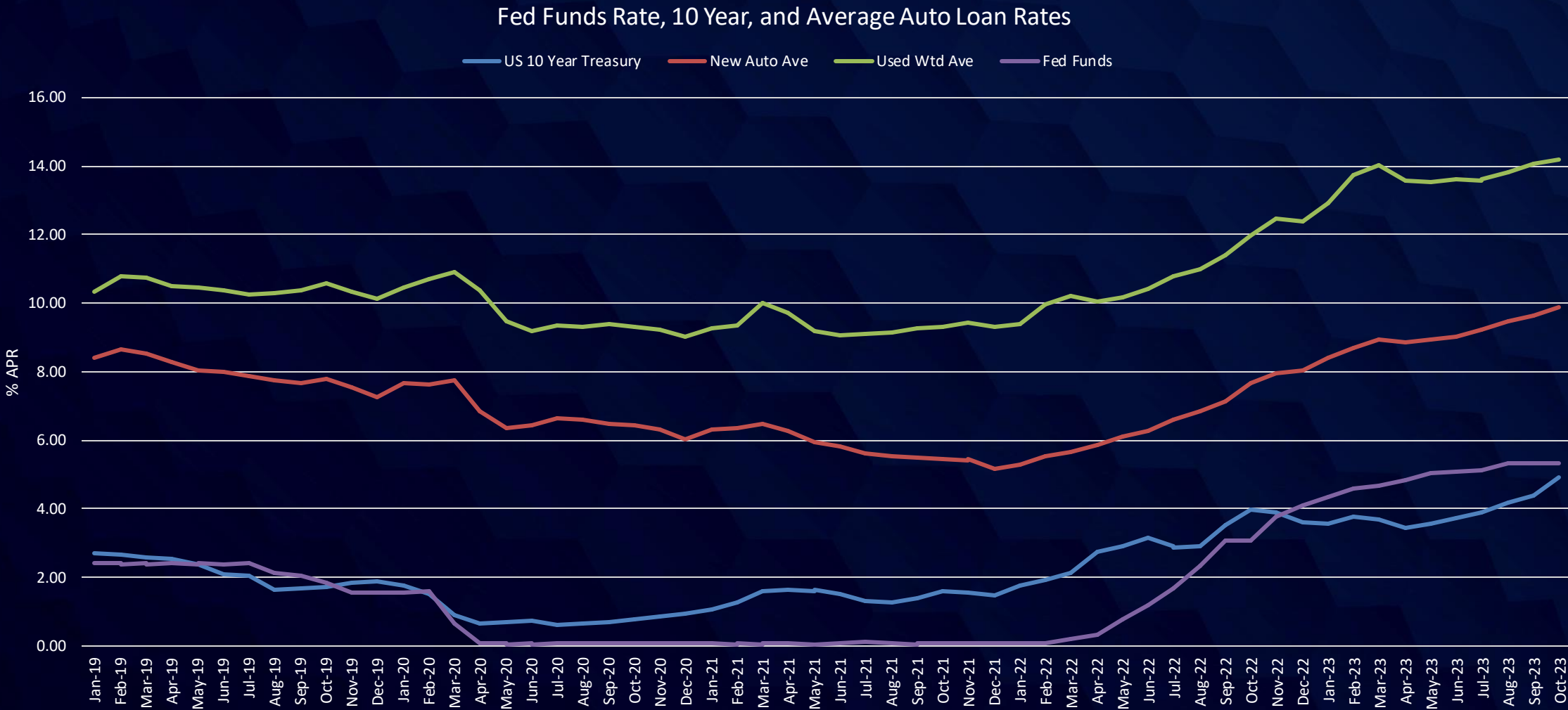


Low APR Financing



Interest Rates Up in Early October to New Peaks

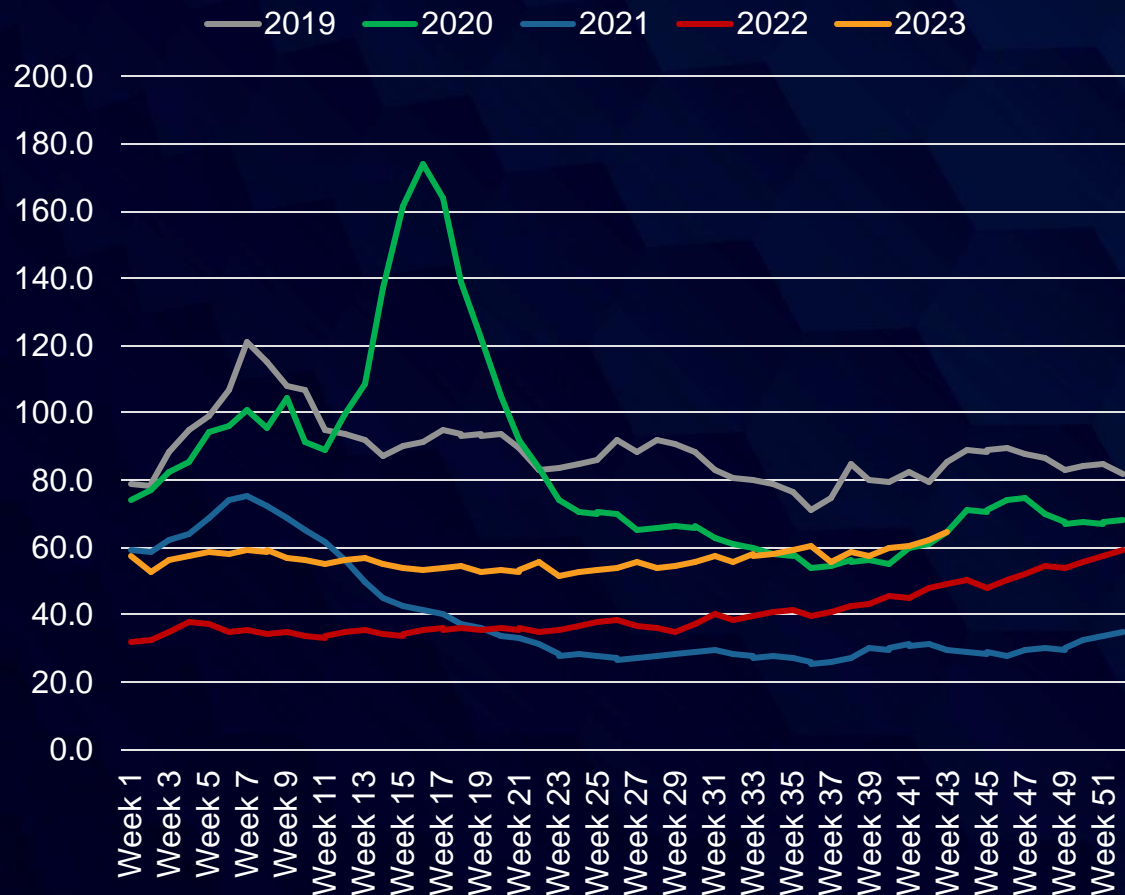
Auto loan rates have moved higher so far in October with average new at 9.89% and used at 14.18%



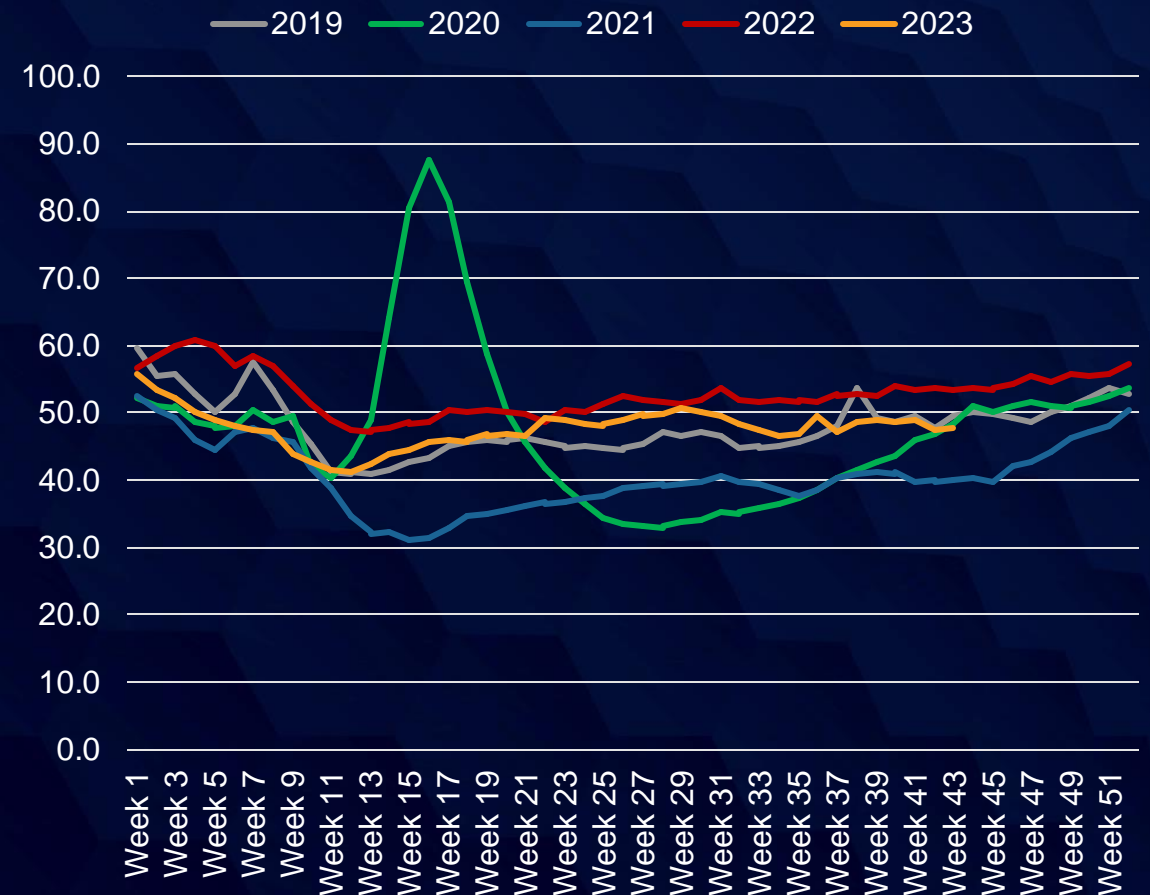
Supply Slowly Increasing for New, Remains Lower for Used

New supply is up 16 days y/y and up 4% w/w; used supply is now down 6 days y/y and up 1% for the week

New Days' Supply

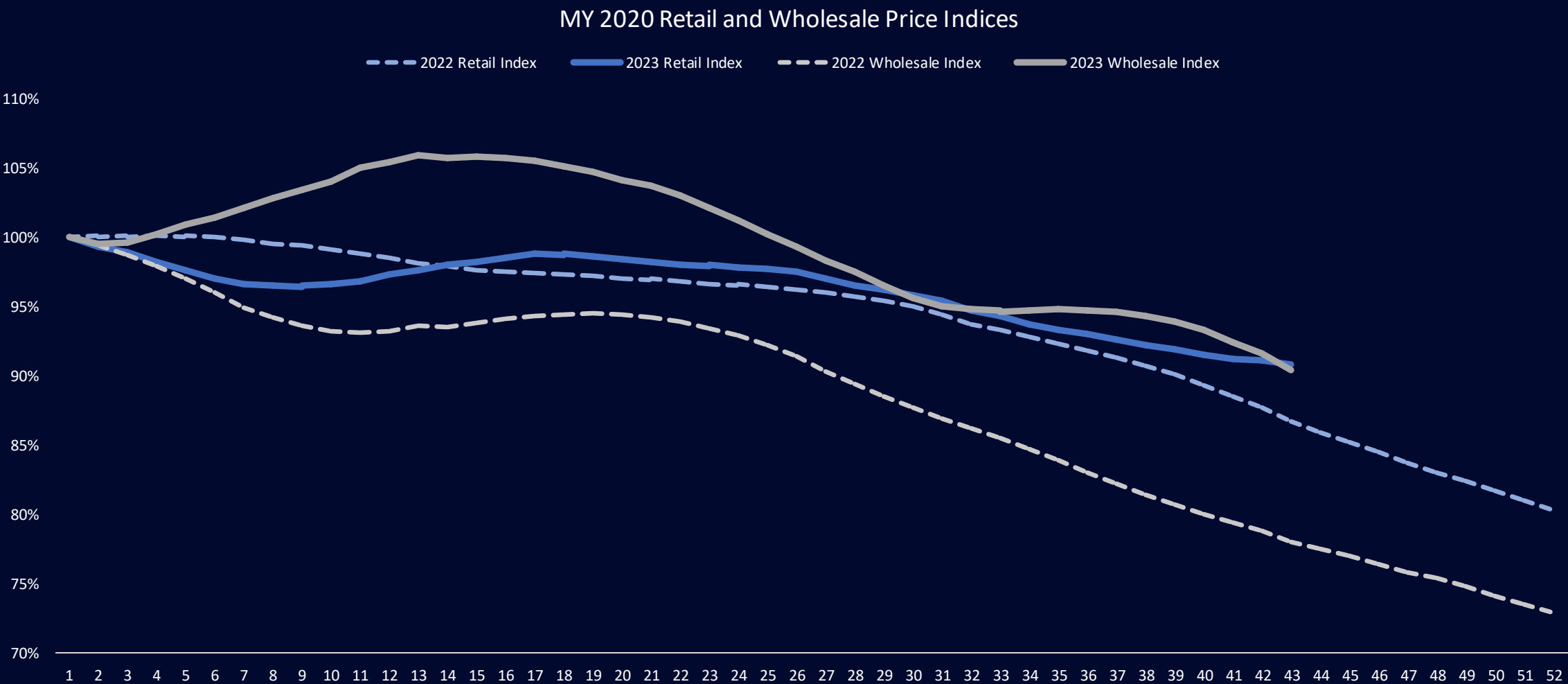


Used Days' Supply



Used Prices Continue Declining

The average MY 2020 wholesale price declined 1.3% last week while the average retail price declined 0.3%



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 8% y/y last week
 - Unique applications on same-store basis saw a declining trend
- Service trends on Xtime relative to last year were stable last week:
 - Completed appointments last week were down 1% y/y

Cox AUTOMOTIVE

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