



November 21, 2023

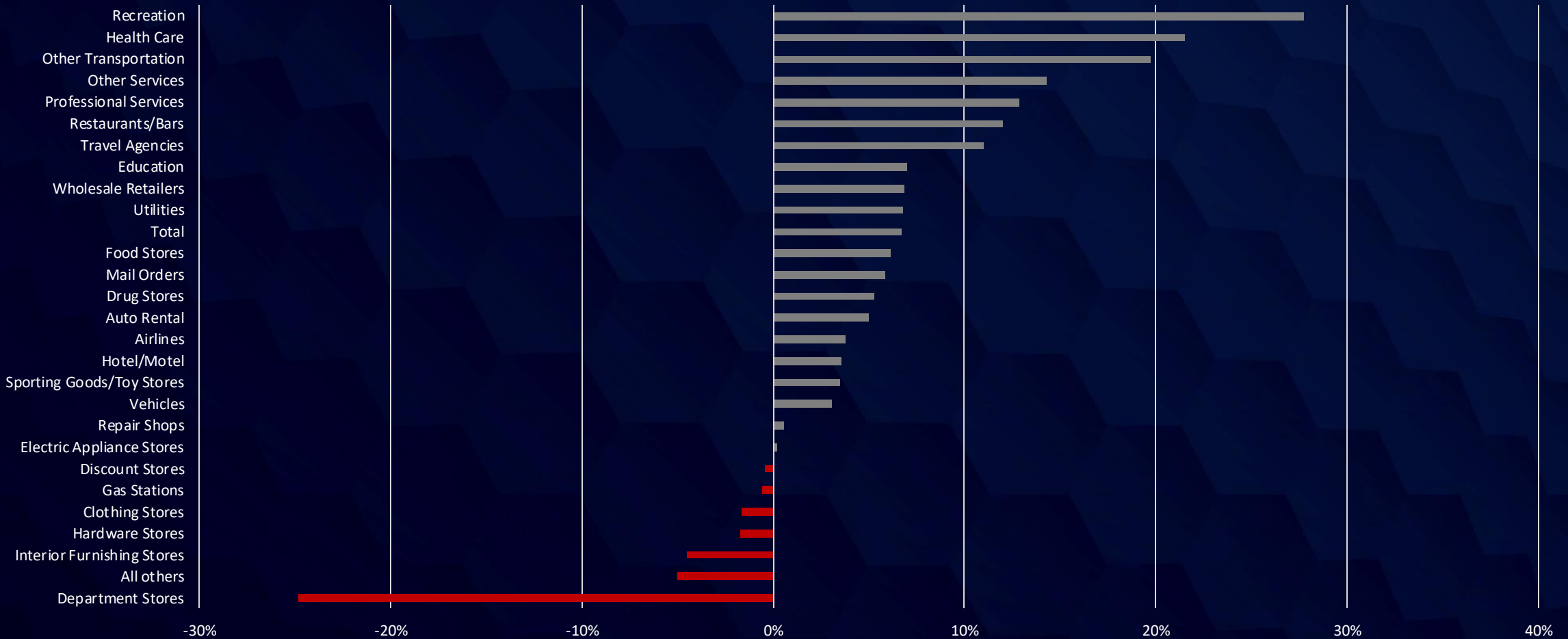
COX AUTOMOTIVE AUTO MARKET REPORT

Translating Data and Trends into Actionable Insights

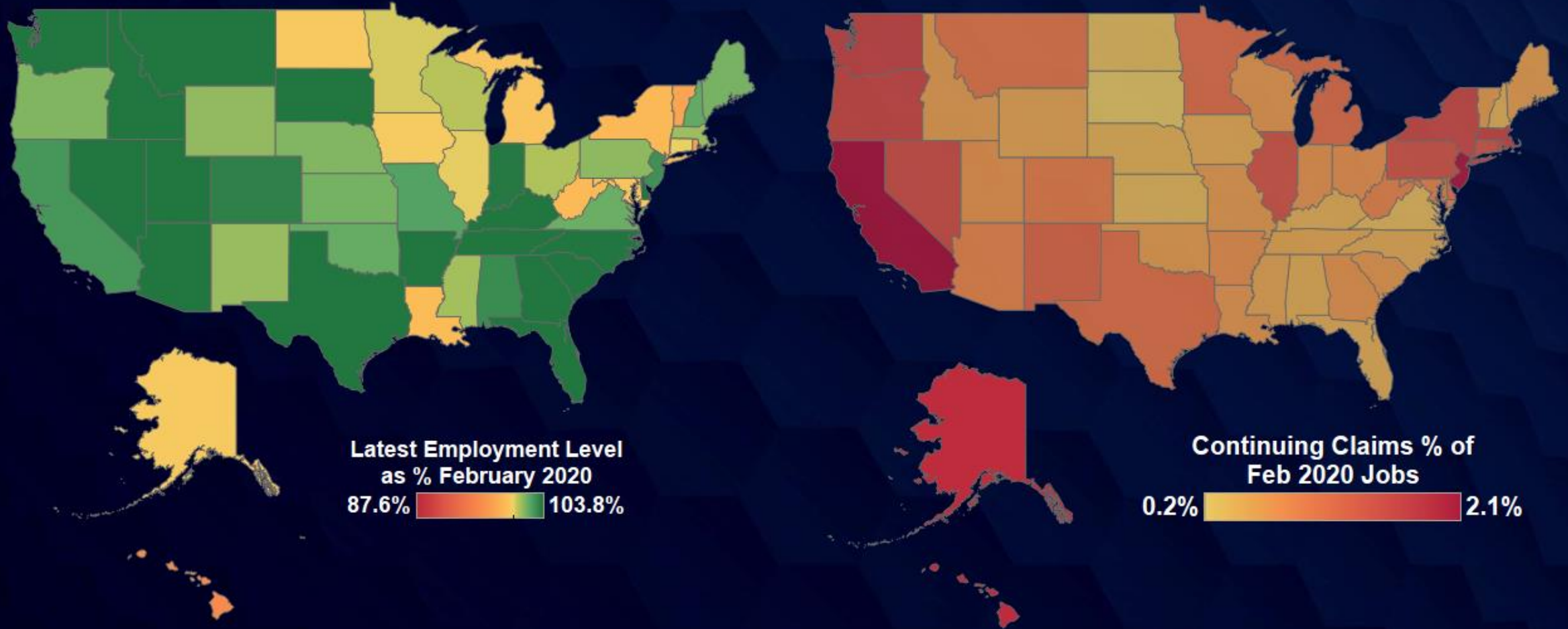
Consumer Spending Growth Is Slowing

Total spending in late October was up 7% y/y with strength in recreation, health care, services, and restaurants

Y/Y Spending % Change for Week Ending October 28, 2023

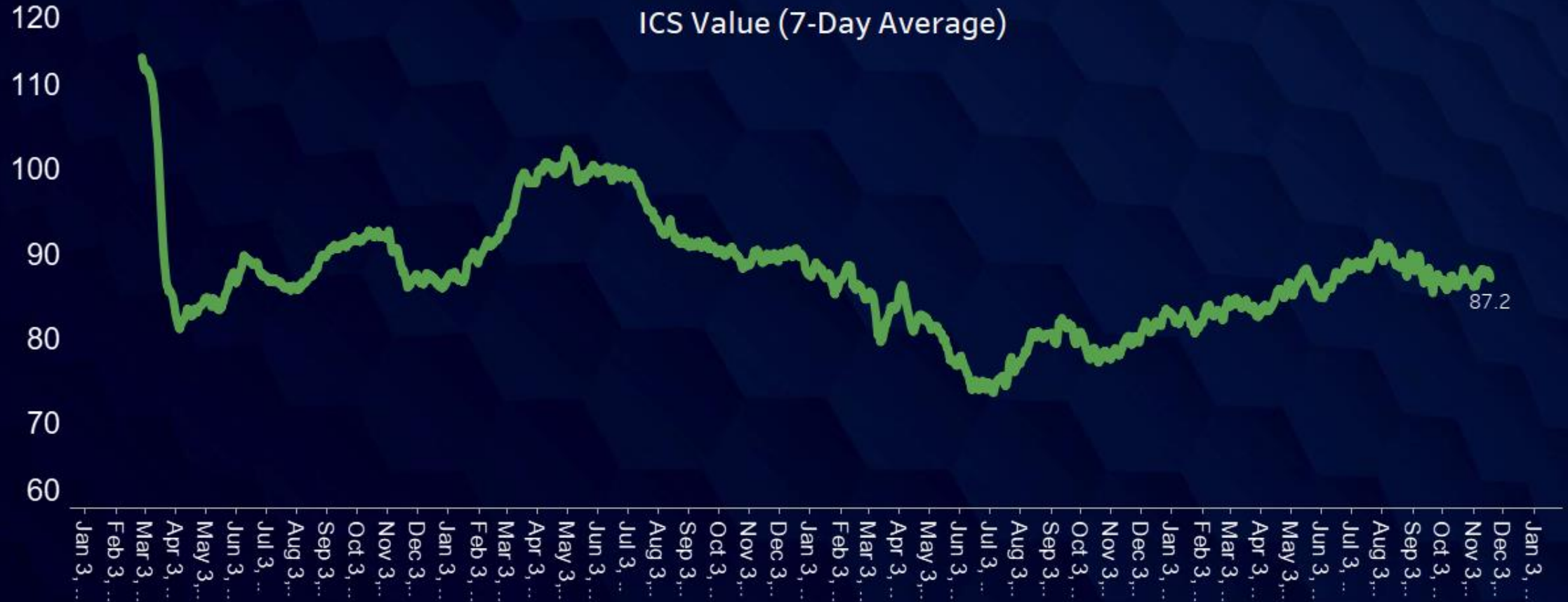


Continuing Claims at 1.87 Million Nationally



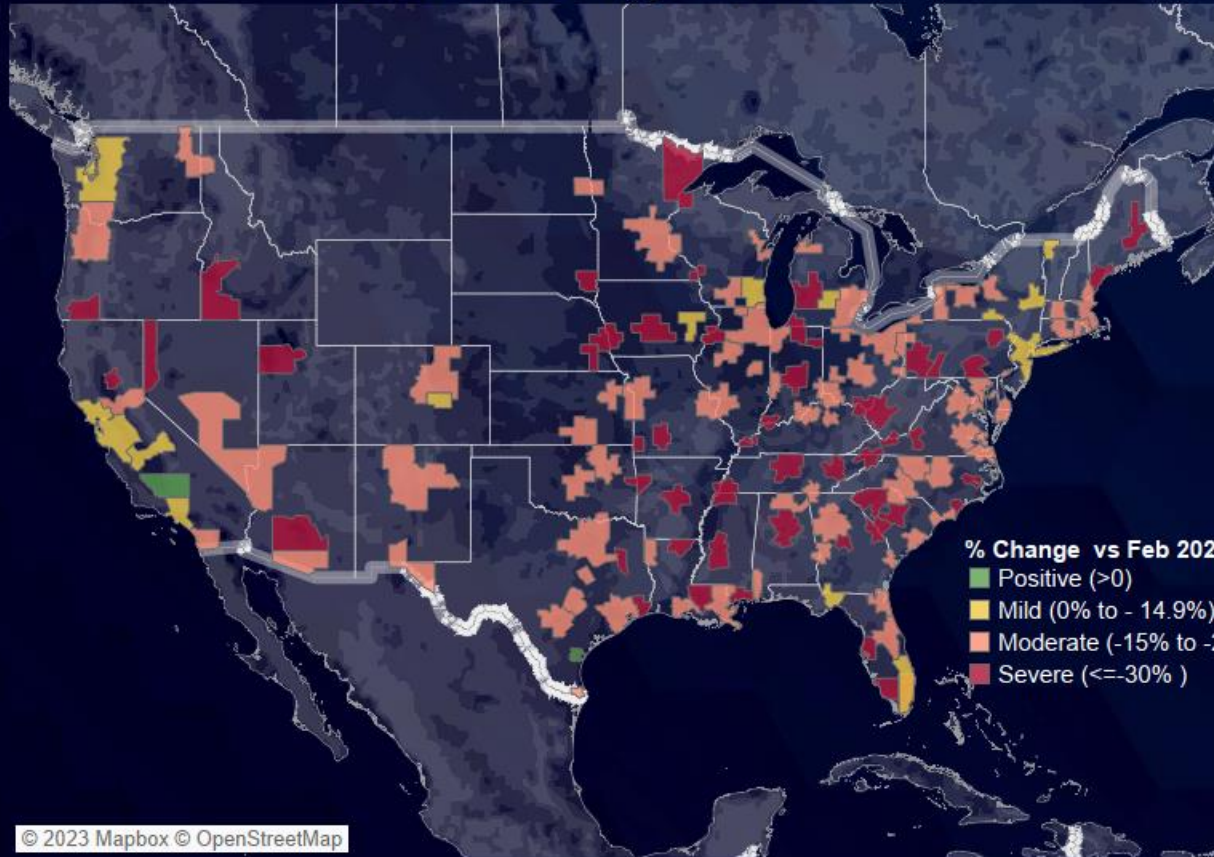
Consumer Sentiment Little Changed in November

The Index of Consumer Sentiment declined 2.3%, 2.1%, and 0.1% in the last three months but is up 0.1% in November

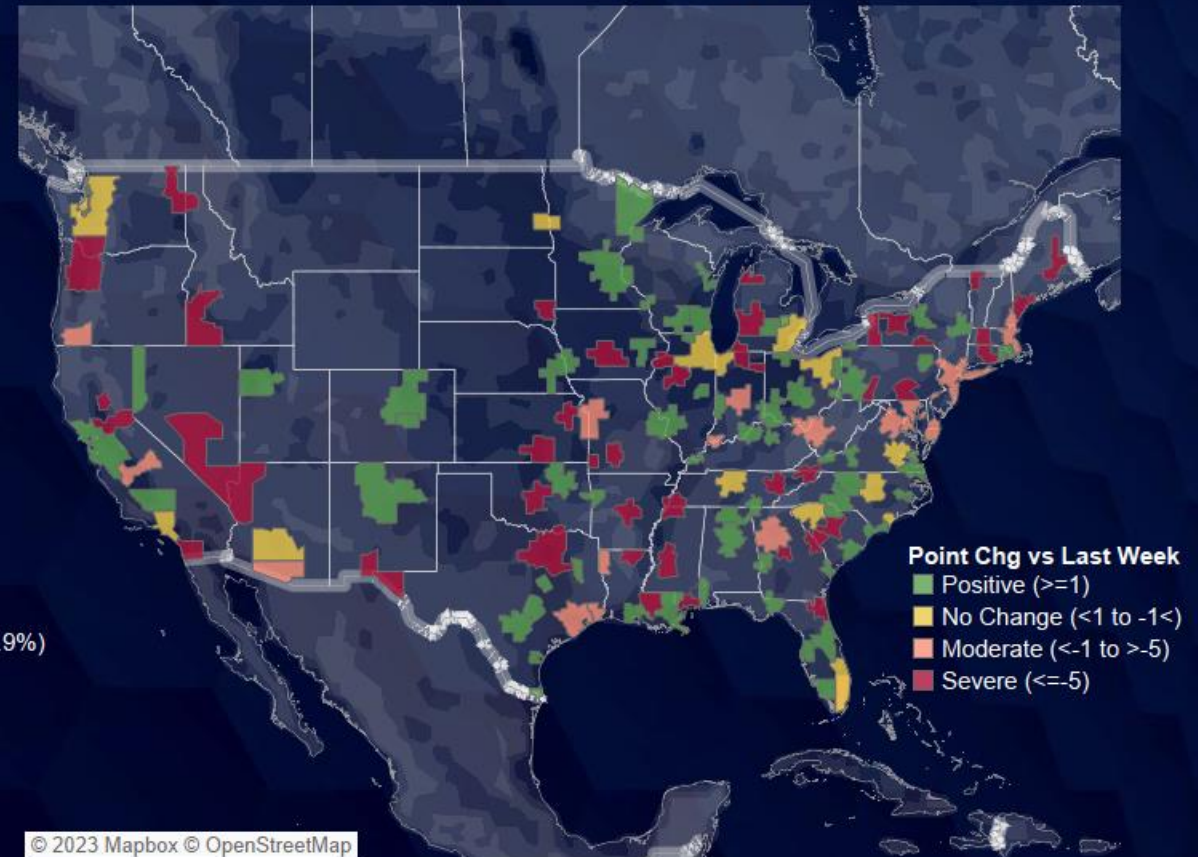


Consumer Sentiment Shifts Across Markets

Since February 29, 2020



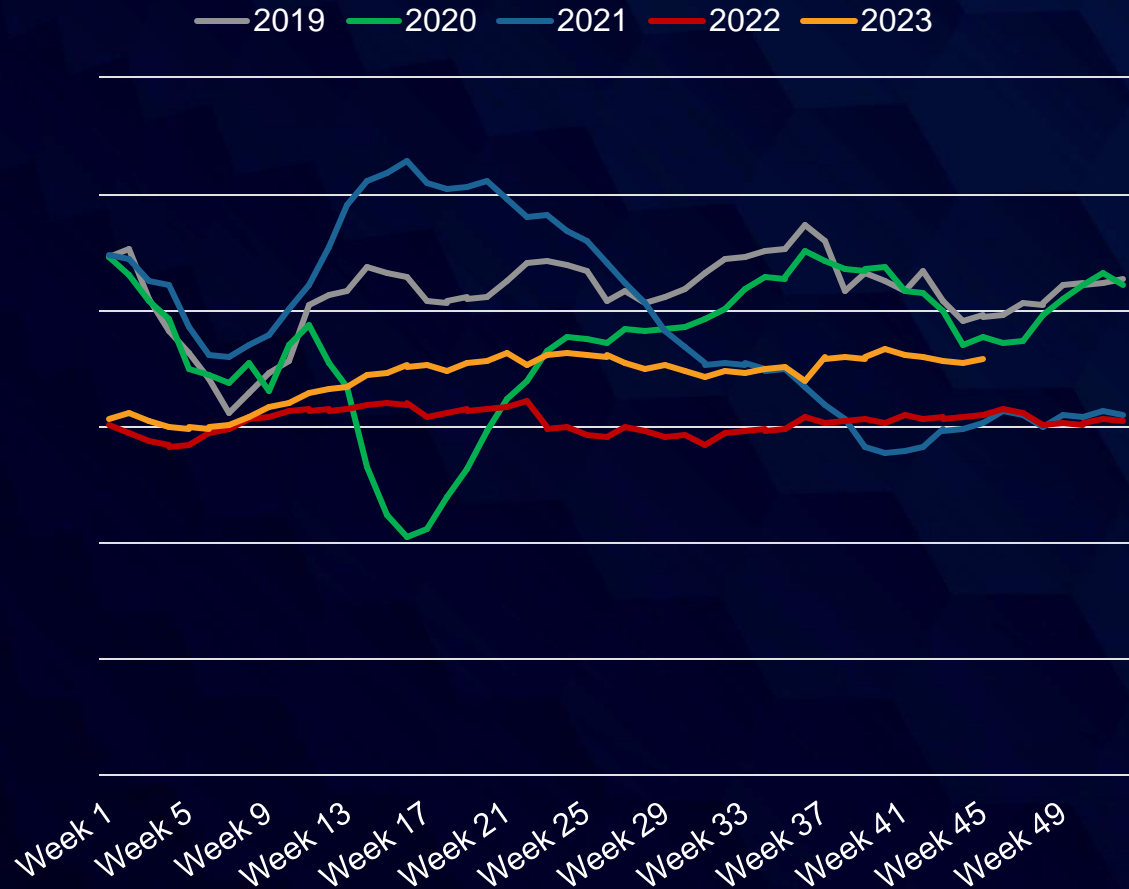
November 20, 2023



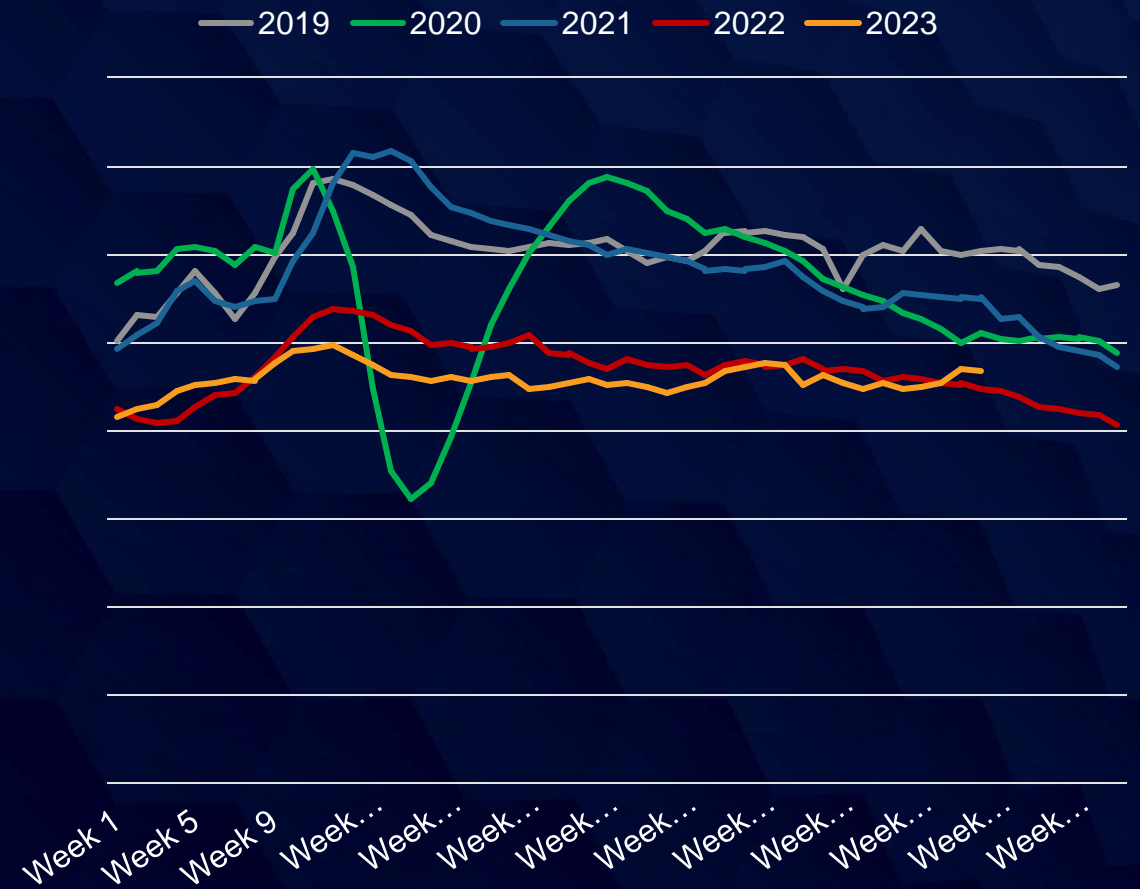
Retail Sales Estimates

New sales increased 1% last week and are up 15% y/y as used sales were flat vs prior week & are up 5% y/y

New Retail Sales

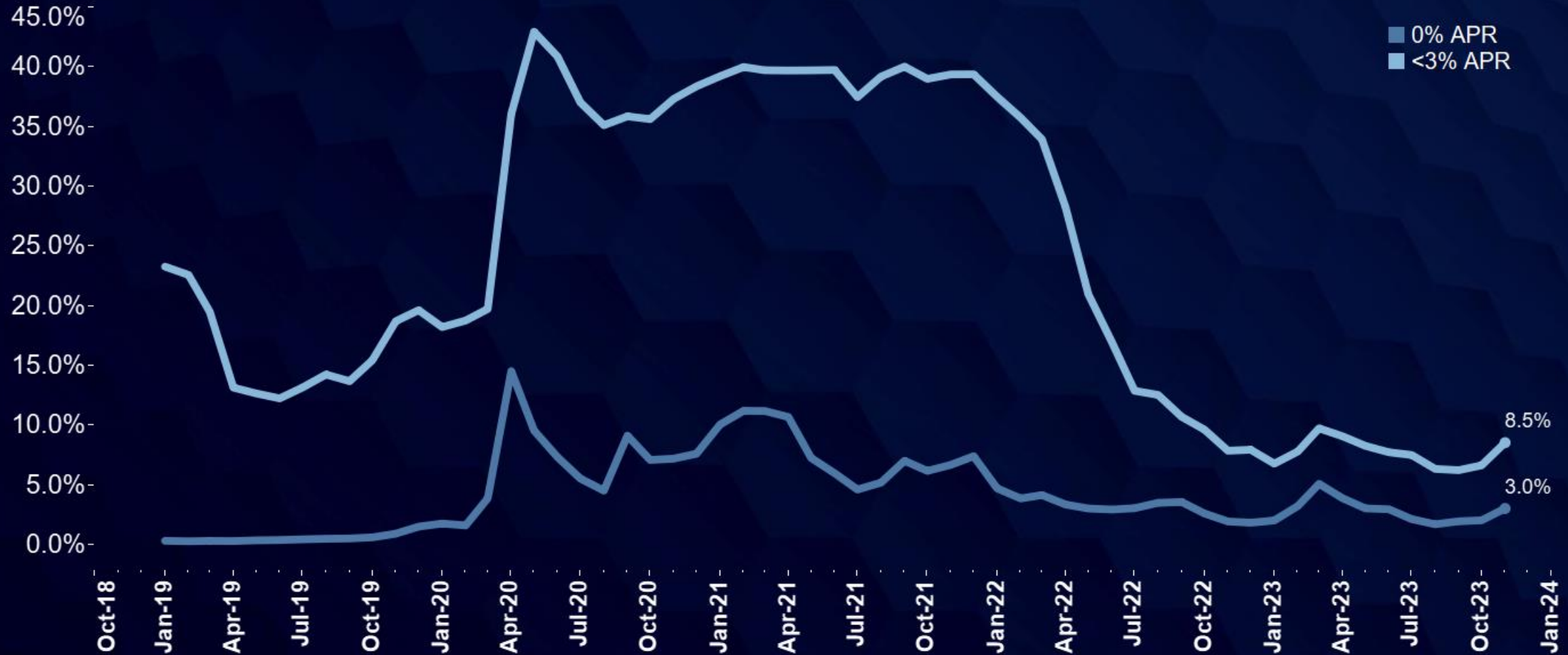


Used Retail Sales



Low APR Financing

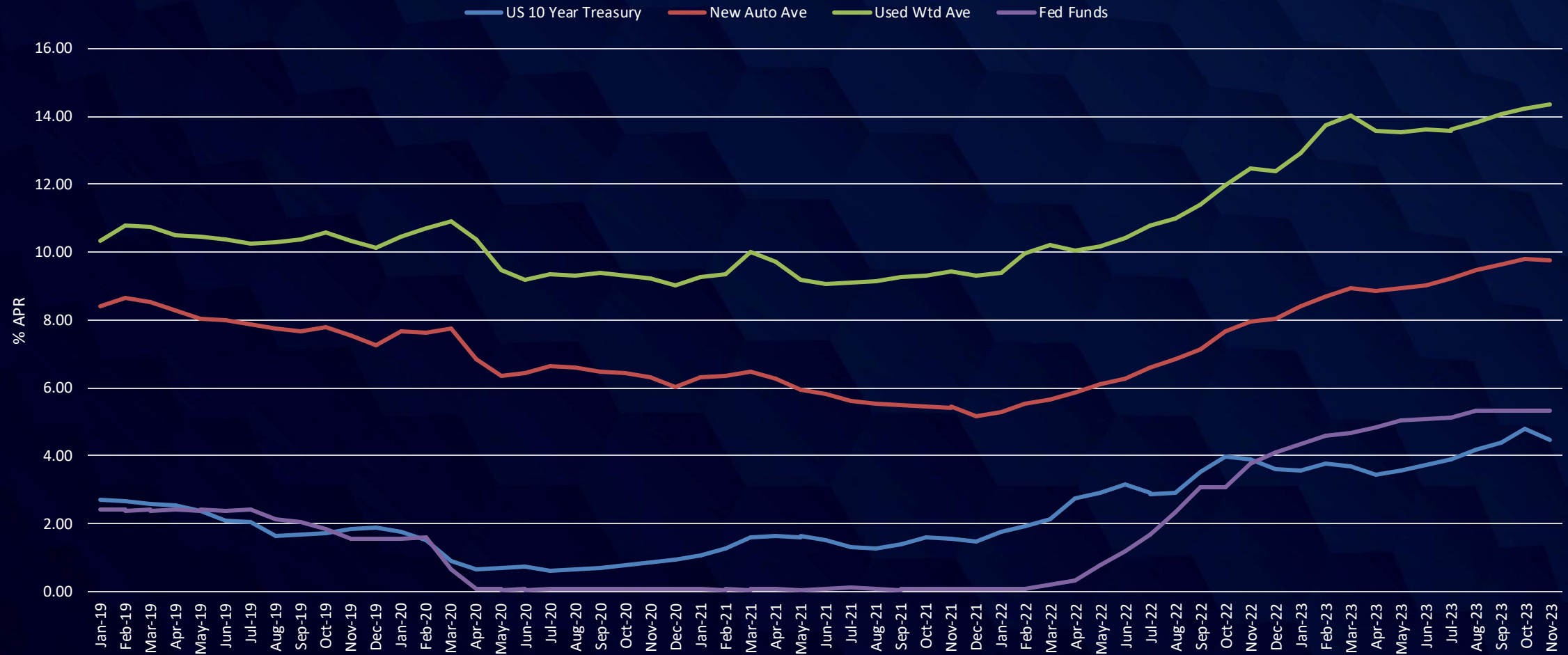
0% vs <3% APR



Used Auto Loan Rates Up in November

Used auto loan rates have moved higher so far in November with ave used at 14.35% and ave new down to 9.74%

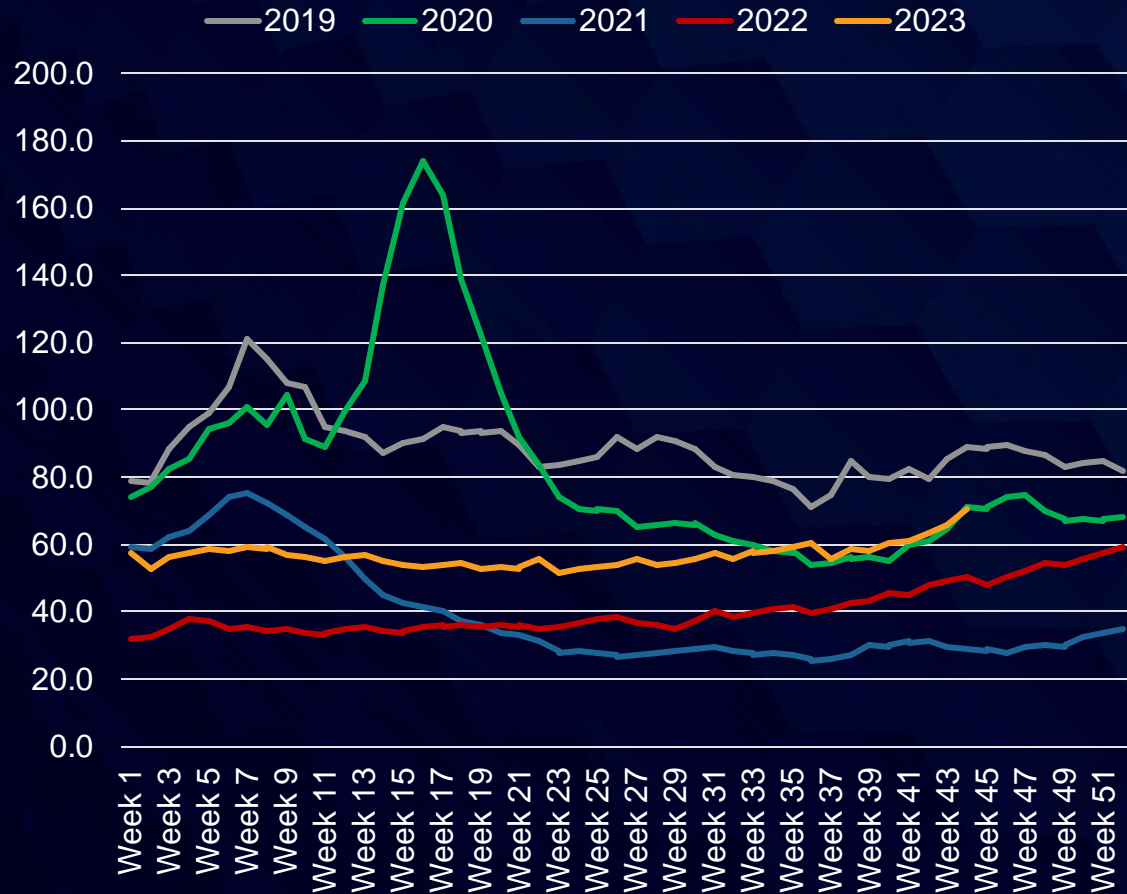
Fed Funds Rate, 10 Year, and Average Auto Loan Rates



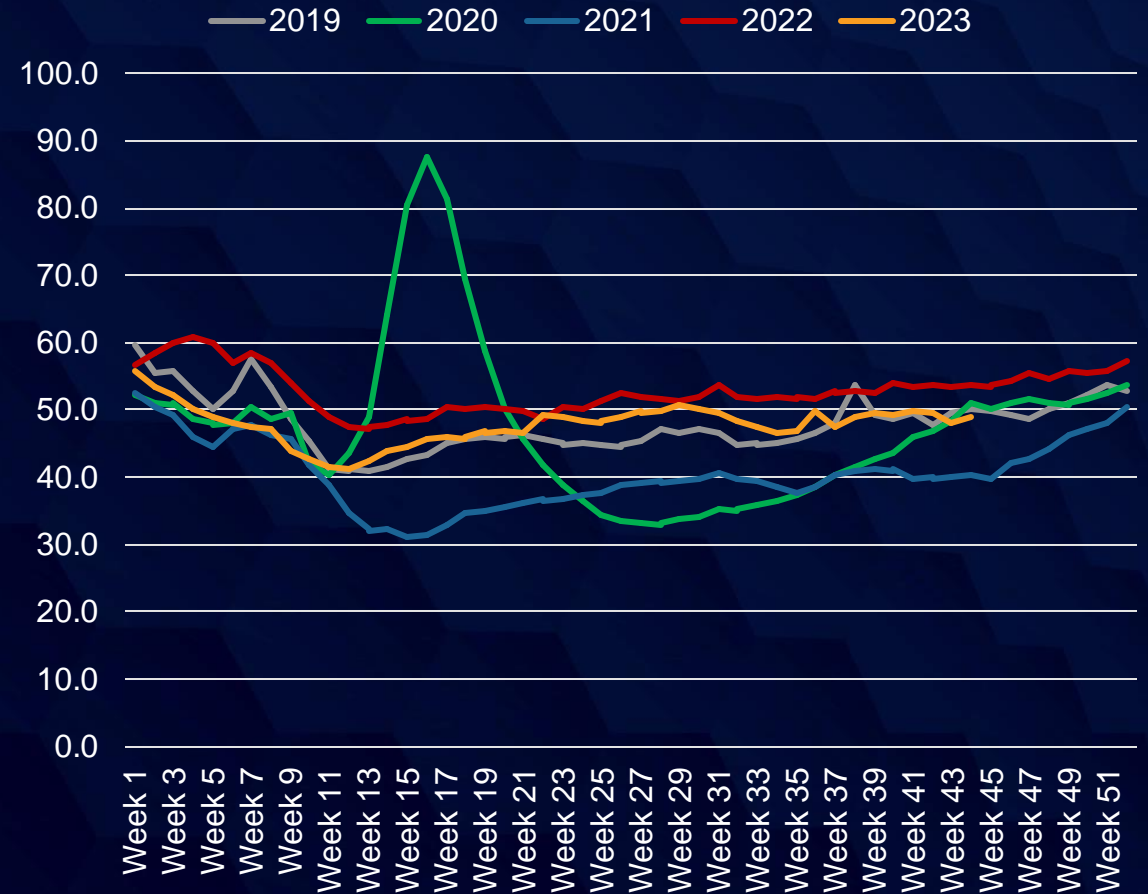
Supply Increasing This Fall

New supply is up 20 days y/y and up 7% w/w; used supply is now down 5 days y/y and up about 2% for the week

New Days' Supply

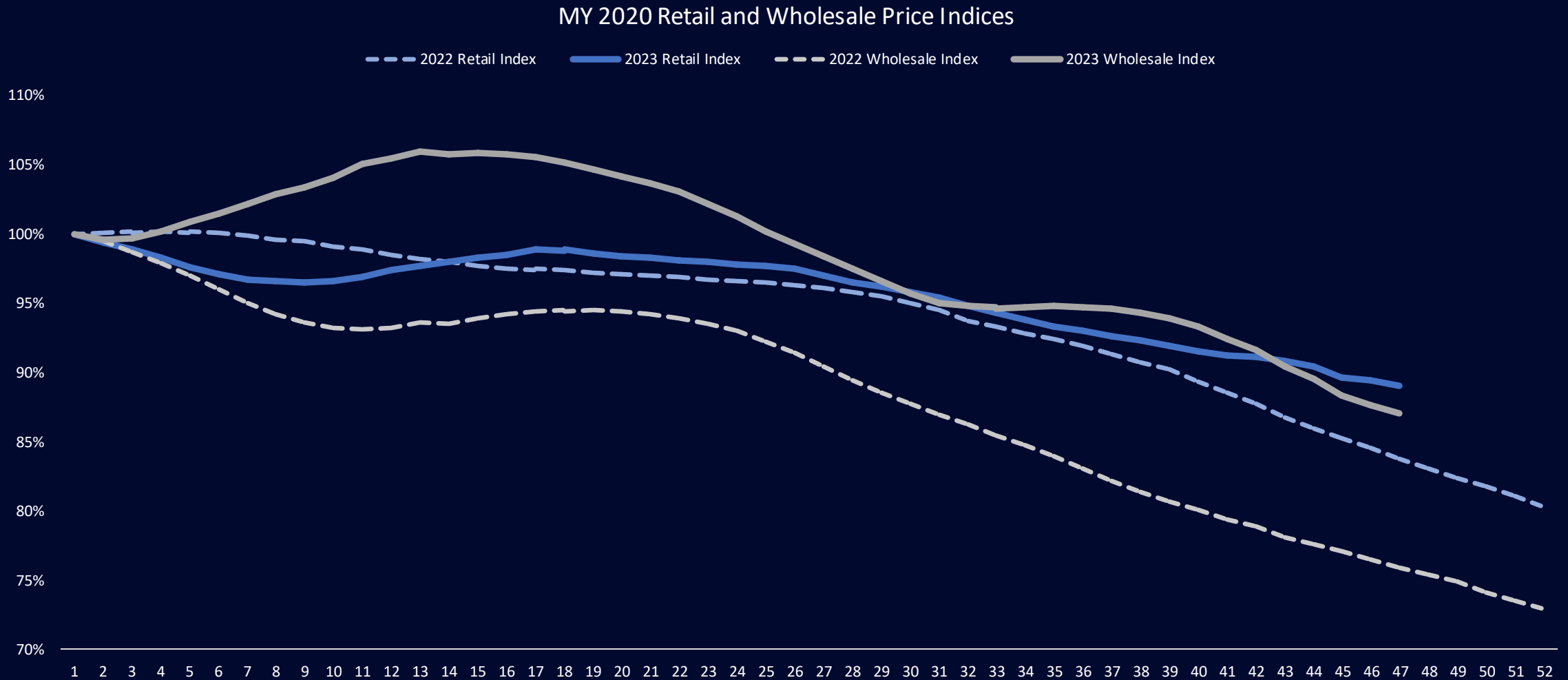


Used Days' Supply



Used Prices Continue Declining

The average MY 2020 wholesale price declined 0.6% last week while the average retail price declined 0.4%



Cox Automotive Leading Indicators

- Leads are down y/y so far in November on both Autotrader and Kelley Blue Book, and
 - Leads are down for the month compared to October on both sites
- Credit applications on Dealertrack were down 7% 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 4% y/y

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