

The background features decorative hexagonal patterns in the corners. The top-left corner has a cluster of hexagons in shades of yellow and light green. The top-right corner has a cluster of hexagons in shades of light blue and teal. The bottom-right corner has a cluster of hexagons in shades of light blue and teal. The background is a light teal gradient with subtle white lines.

April 16, 2024

# Cox Automotive Auto Market Report

Translating Data and Trends Into Actionable Insights

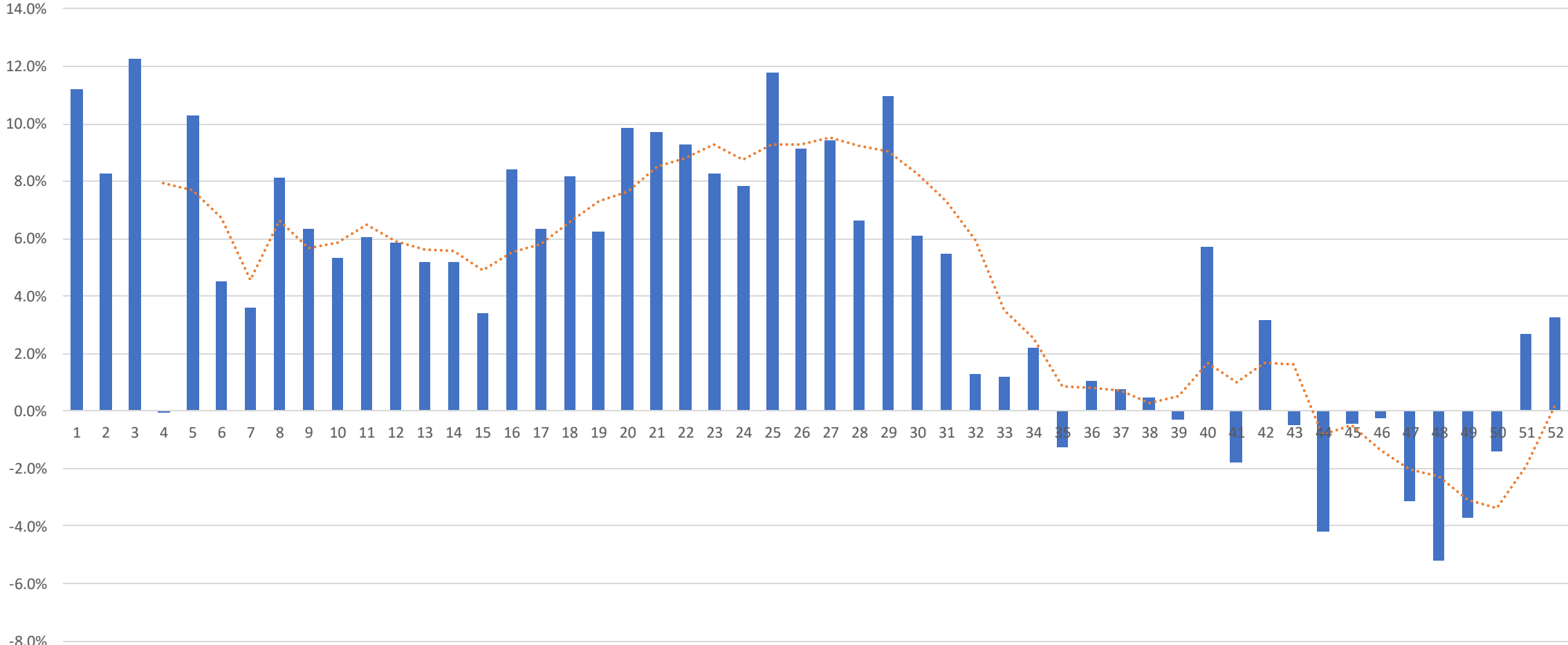
COX AUTOMOTIVE



# Consumer Spending Growth Turned Negative in Winter

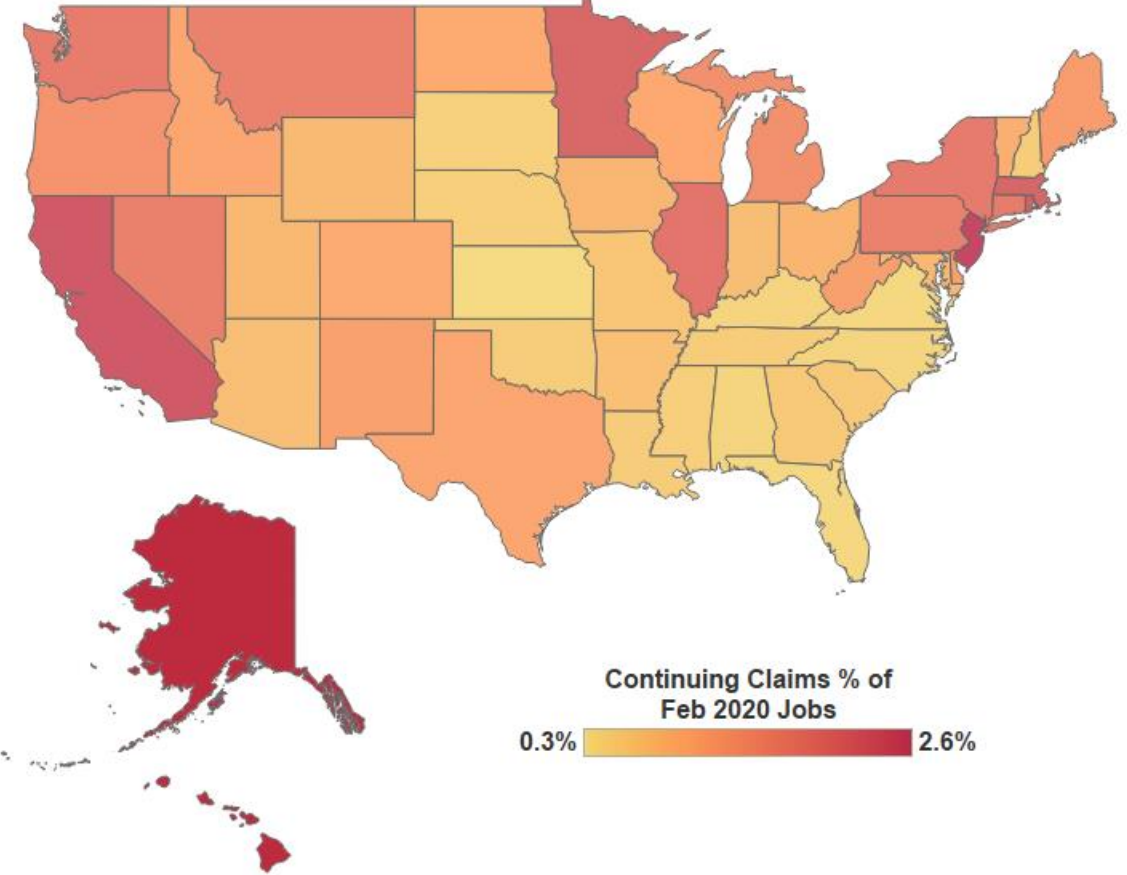
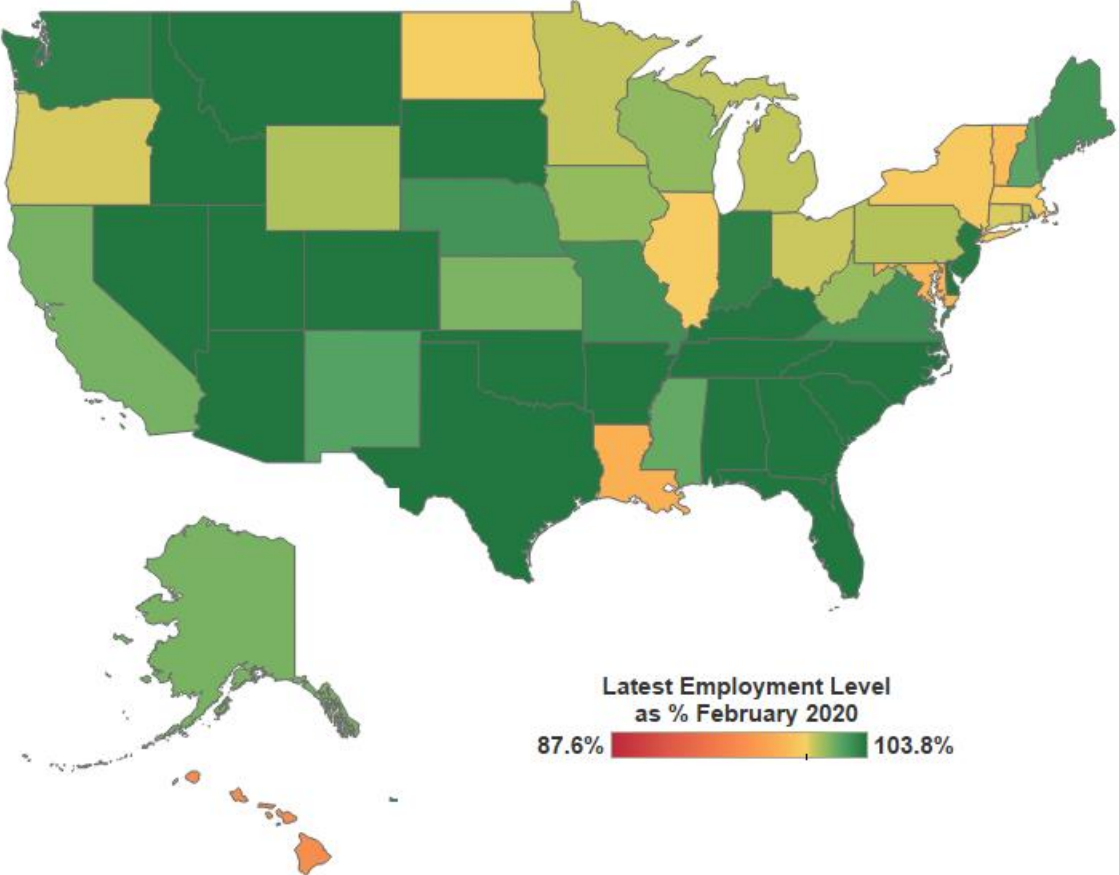
Spending in retail was down y/y through February but turned positive so far in March

Year-Over-Year Change in Total Spending by Week Trailing 52 Weeks As of March 16, 2024





# Continuing Claims at 1.79 Million Nationally



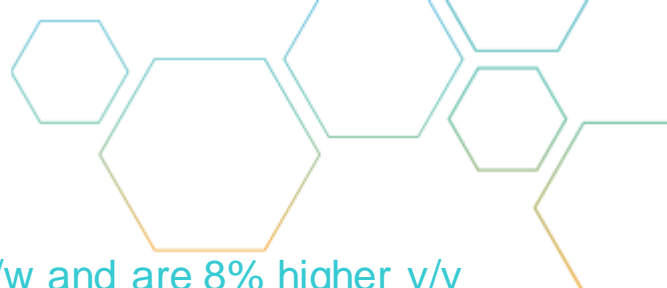


# Consumer Sentiment Down in April From Weekend Declines

The Index of Consumer Sentiment now up only 0.2% YTD with 2.1% w/w decline

Morning Consult Index of Consumer Sentiment vs. Average Price of Unleaded

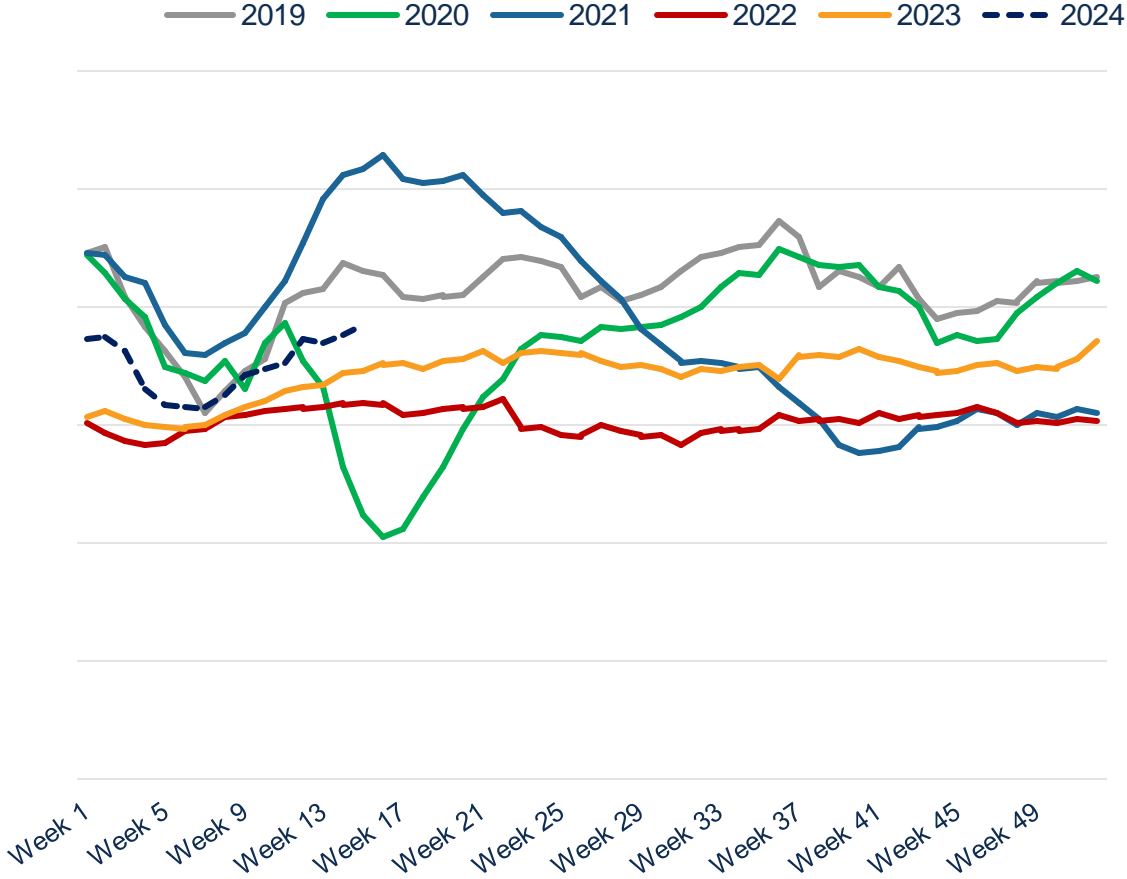




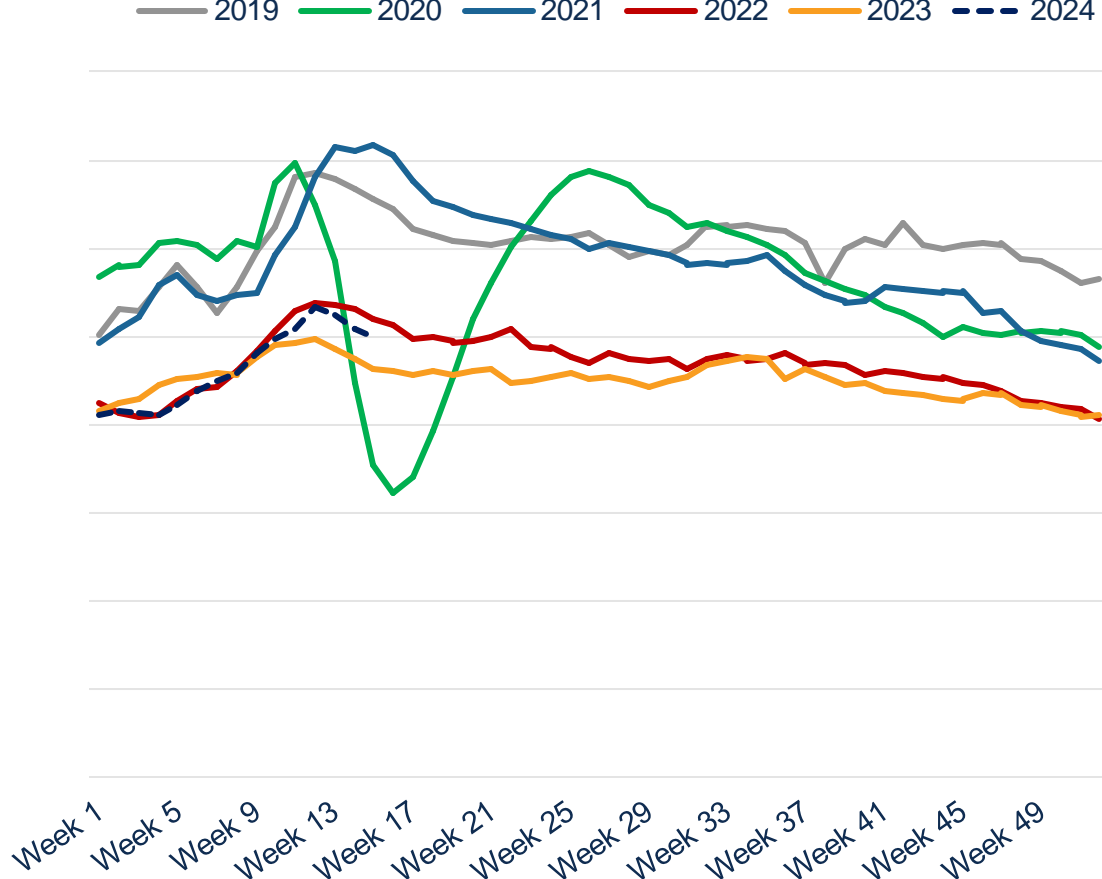
# Retail Vehicle Sales Estimates

New sales increased in the latest week and are up 11% y/y as used sales decreased 2% w/w and are 8% higher y/y

### New Retail Sales



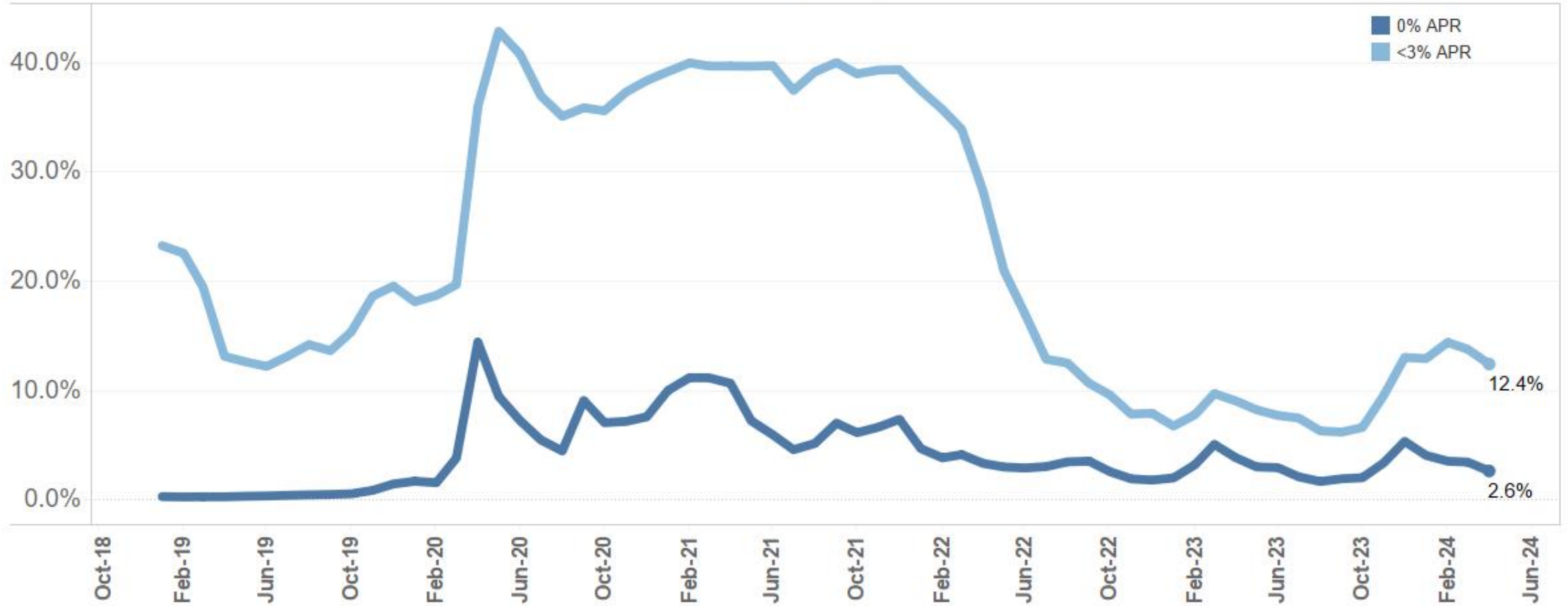
### Used Retail Sales



# Low APR Financing



0% vs <3% APR

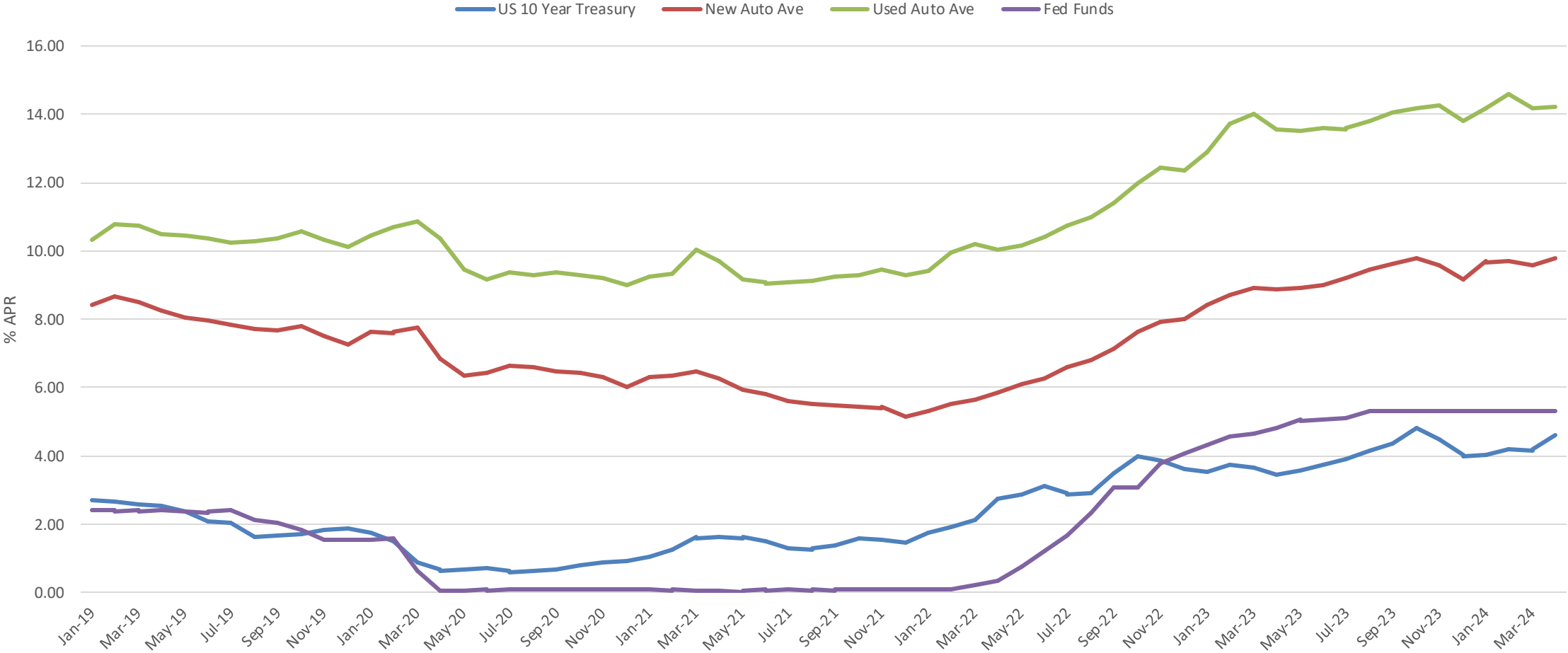


# Average Auto Loan Rates Are Higher in 2024

Average used auto loan rate is little changed at 14.21% and average new at 9.81%



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

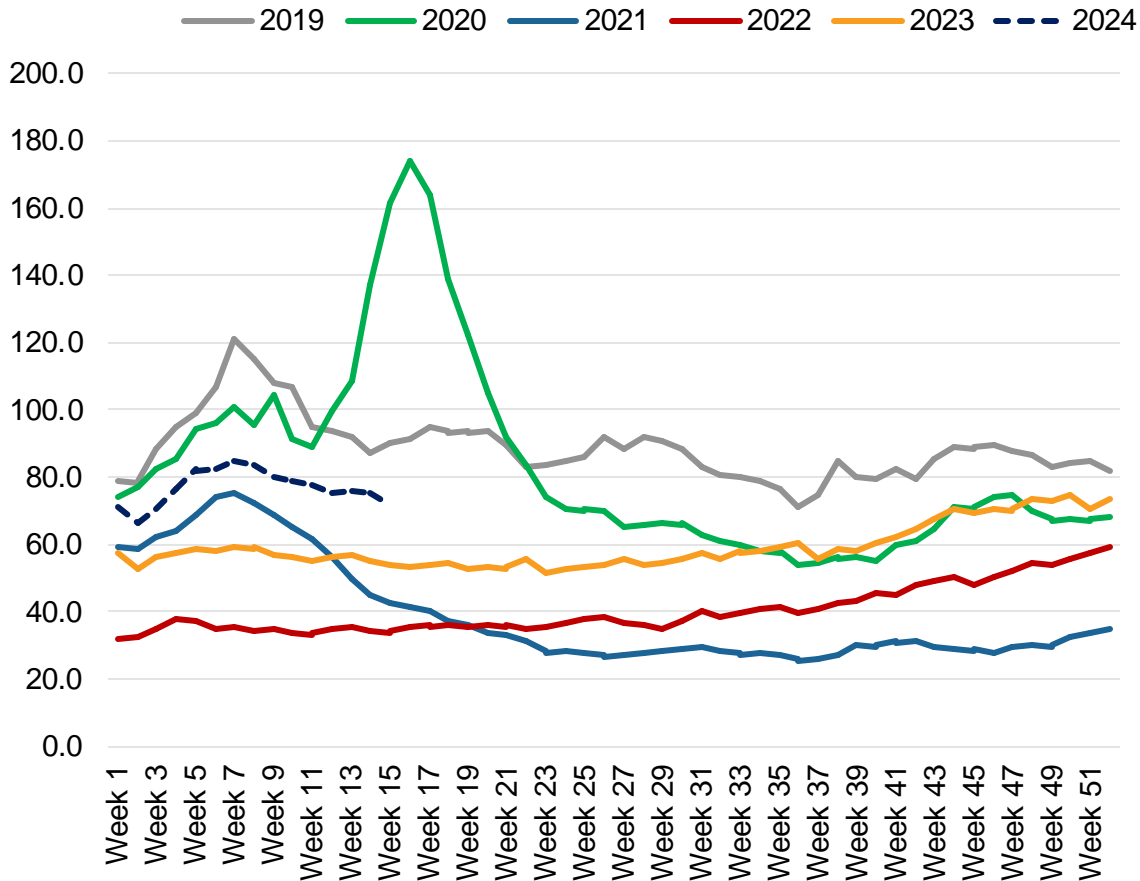


# Supply Higher Than 2023 For New, Increasing For Used

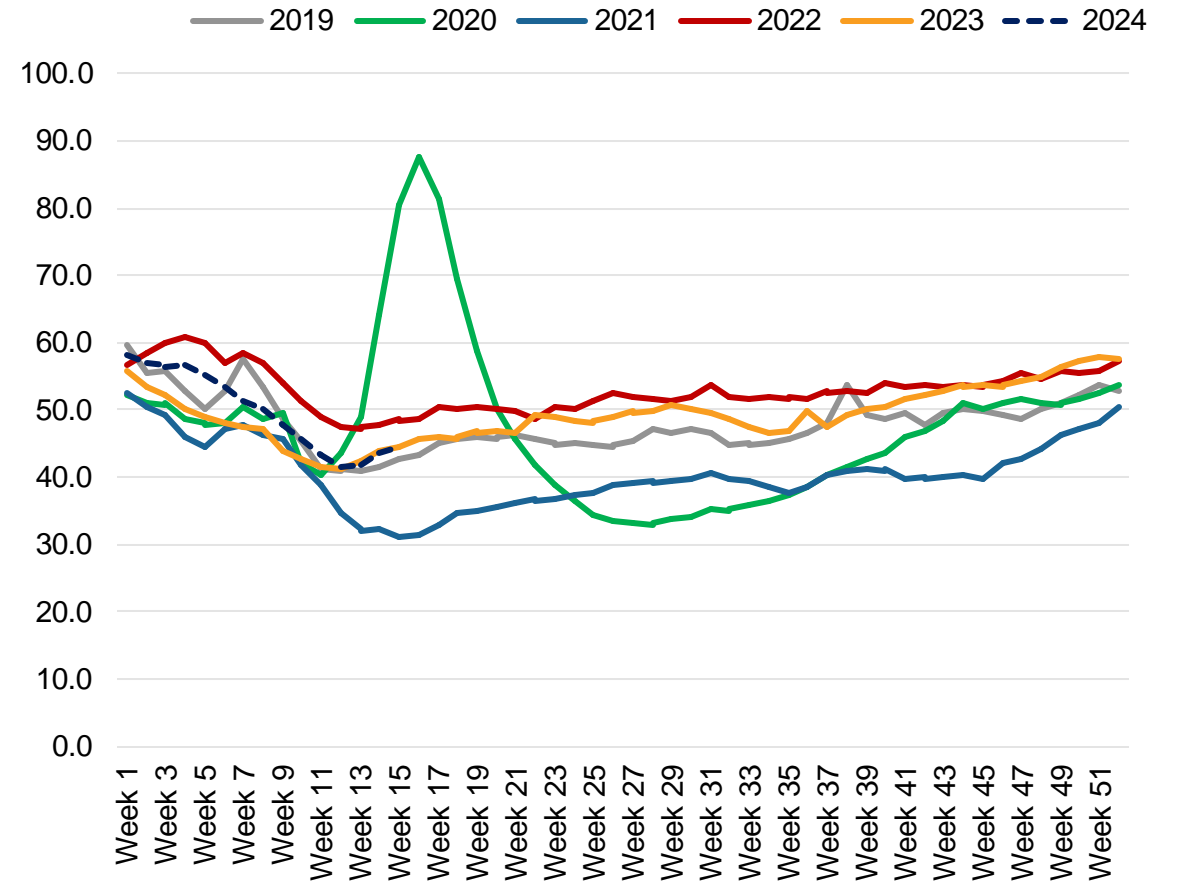
New supply is 18 days higher y/y and down 4% for the latest week while used supply flat vs 23' & up 2% w/w



## New Days' Supply



## Used Days' Supply



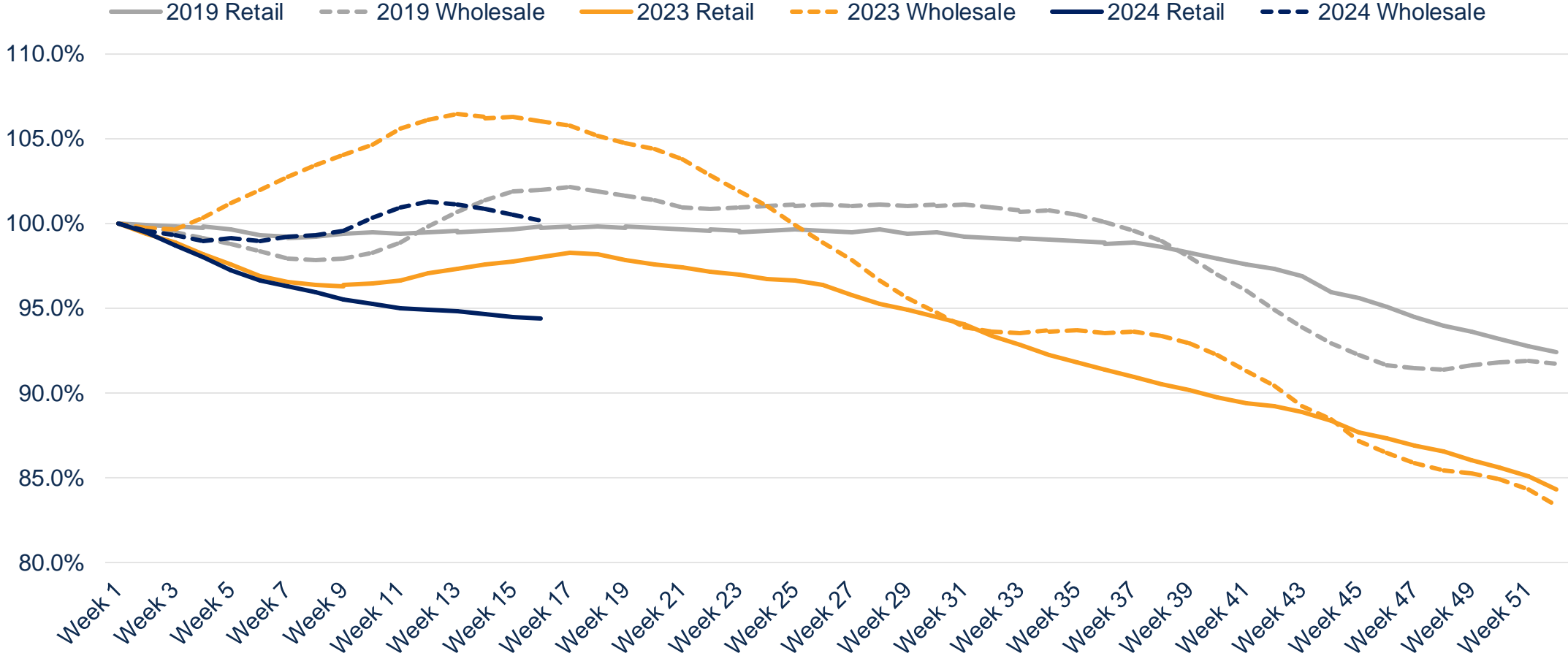




# Used Prices Declining After a Short Spring Bounce

The average MY 2021 wholesale price declined 0.3% last week while the retail price declined 0.1%

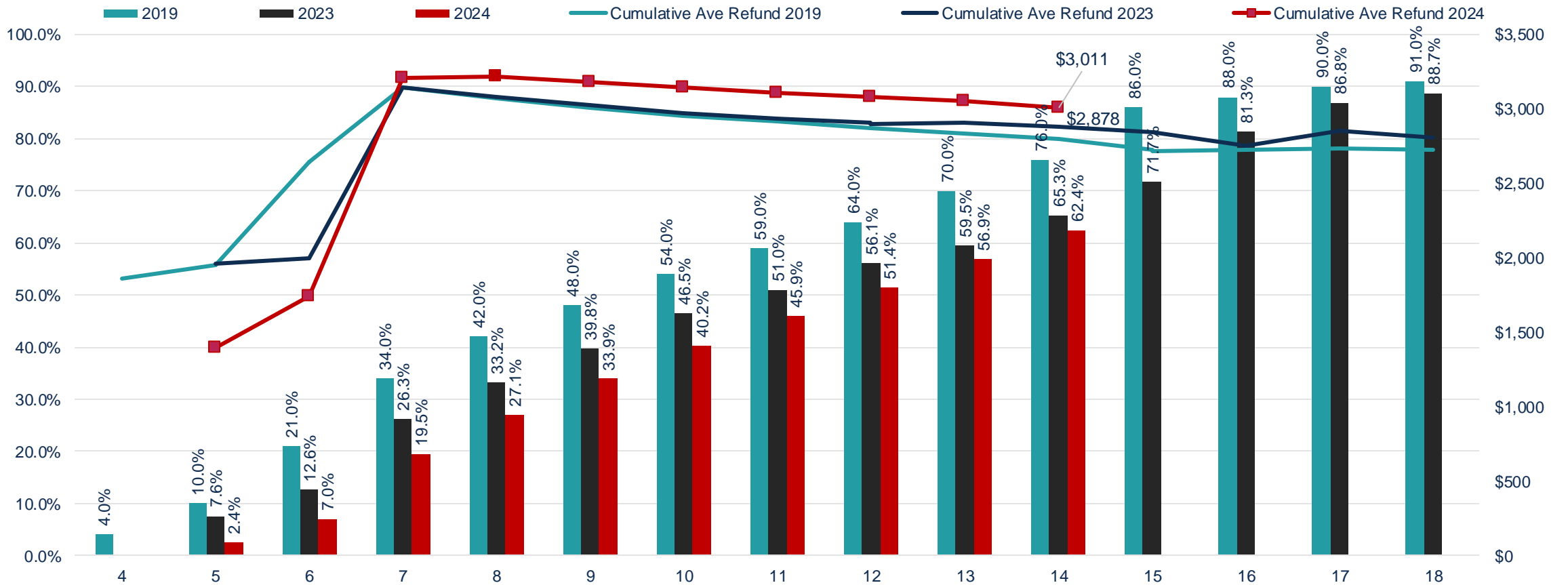
### 3YO Retail and Wholesale Price Indices



# Tax Refund Season Is Catching Up To Last Year

62% of refunds are estimated to have been processed, and the average refund holds 5% higher y/y

Cumulative Refunds Issued and Ave Refund Amount by Week  
(Week 14 was week ending April 5, 2024)



## Cox Automotive Leading Indicators

- Leads are up y/y so far in April on Autotrader but down on Kelley Blue Book, and **leads are up for the month compared to March on Autotrader**
- Unique leads per dealer are down y/y in April for new and used vehicles, and **new and used leads are down for the month compared to March on websites hosted by Dealer.com**
- Unique credit applications per dealer on Dealertrack were up 5% y/y last week as **applications per dealer saw a declining trend**
- Service trends on Xtime relative to last year declined last week as **completed appointments were down 6% y/y**

# Where It All Connects

The most complete and connected ecosystem

## COX AUTOMOTIVE

Autotrader 

 CentralDispatch

 Dealer.com

 Dealertrack

 EV Battery Solutions

 FleetNet America

 Fleet Services

 **Kelley Blue Book**

 Manheim

 NextGear Capital

 vAuto

 VinSolutions

 xtime