

COX AUTOMOTIVE

Auto Market Report

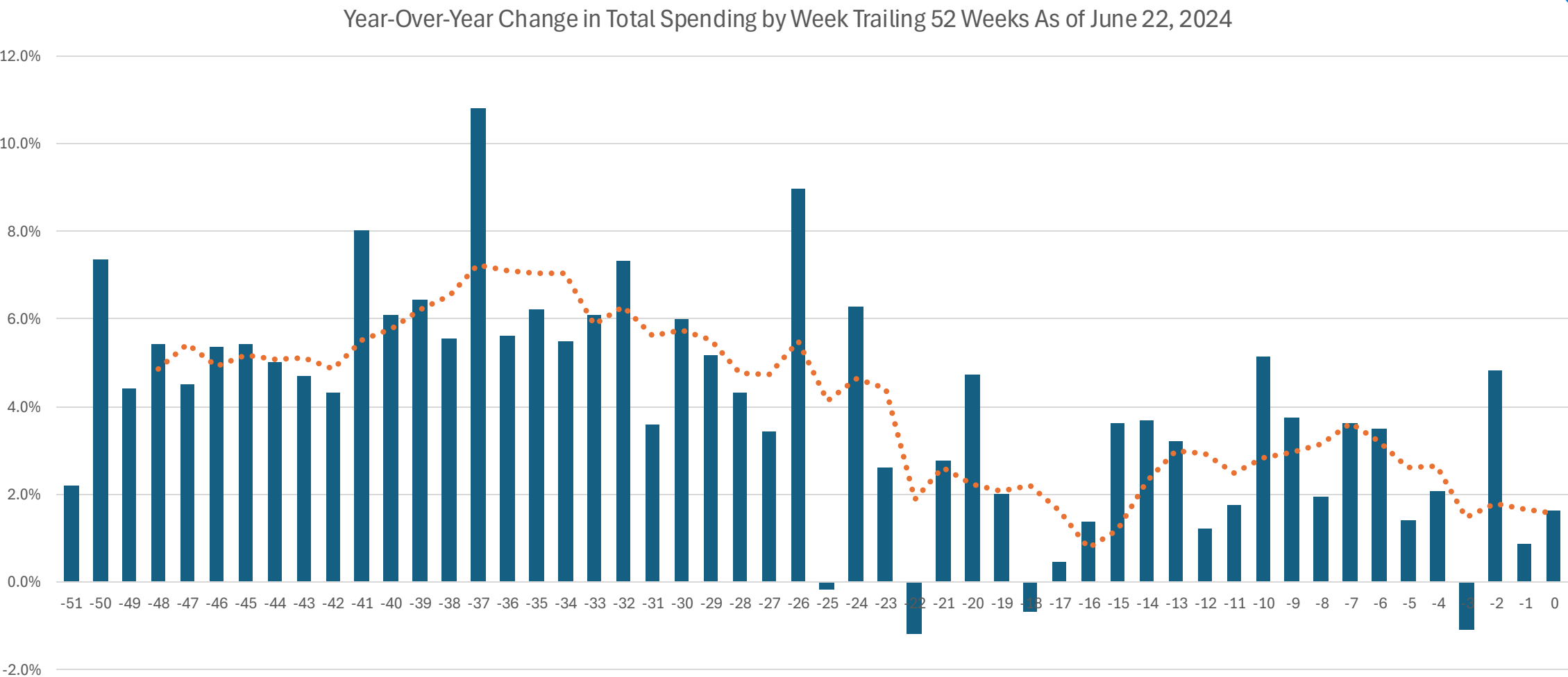
Translating Data & Trends into Actionable Insights

July 23, 2024

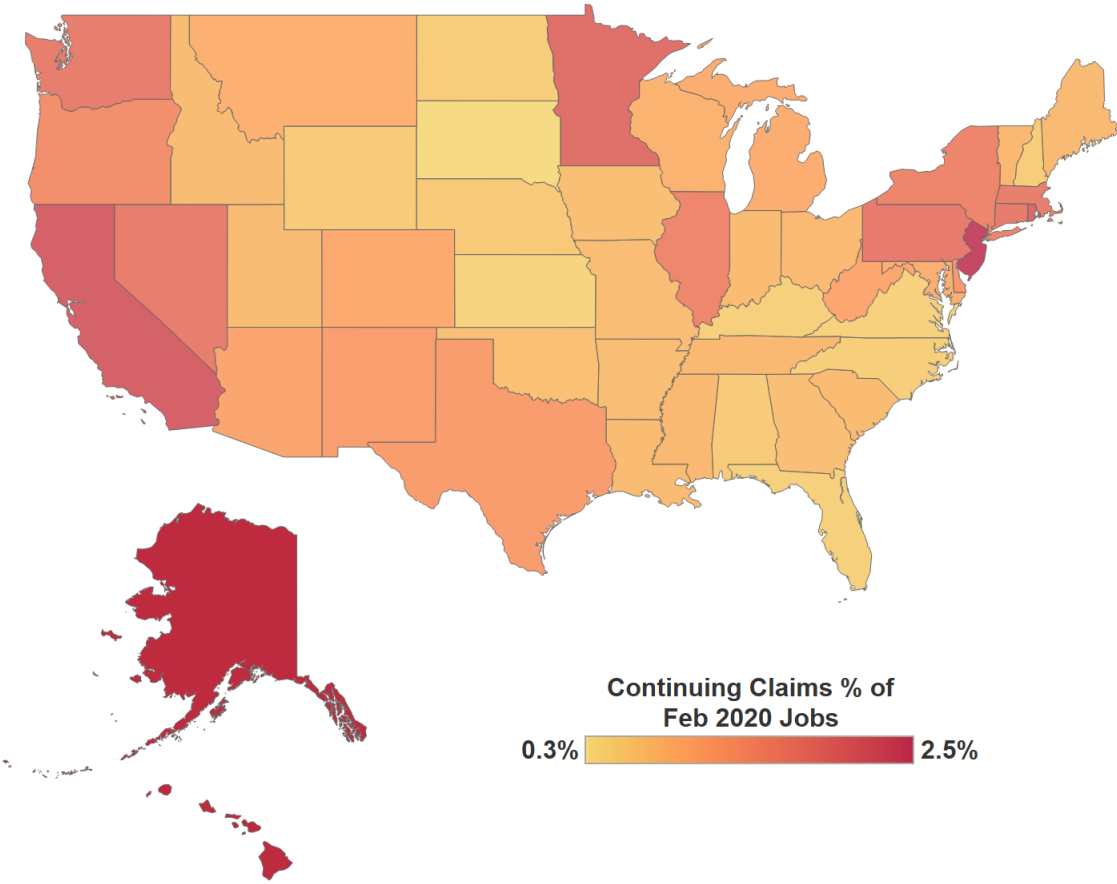
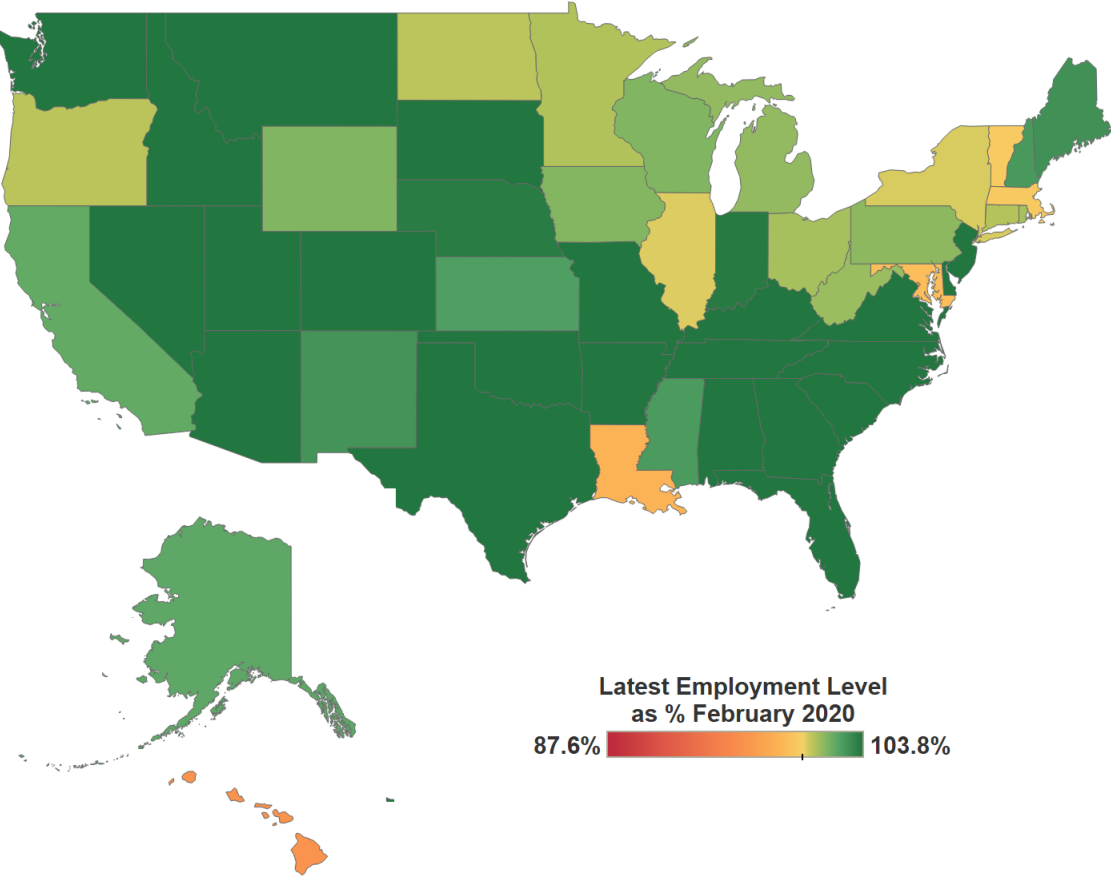
Autotrader  CentralDispatch  Dealer.com  Dealertrack  EV Battery Solutions  FleetNet America  Fleet Services  Kelley Blue Book  Manheim  NextGear Capital  vAuto  VinSolutions  xtime 

Consumer Spending Growth Slowed in May and Remains Soft

Total spending declined in late May yet rebounded in the first week of June



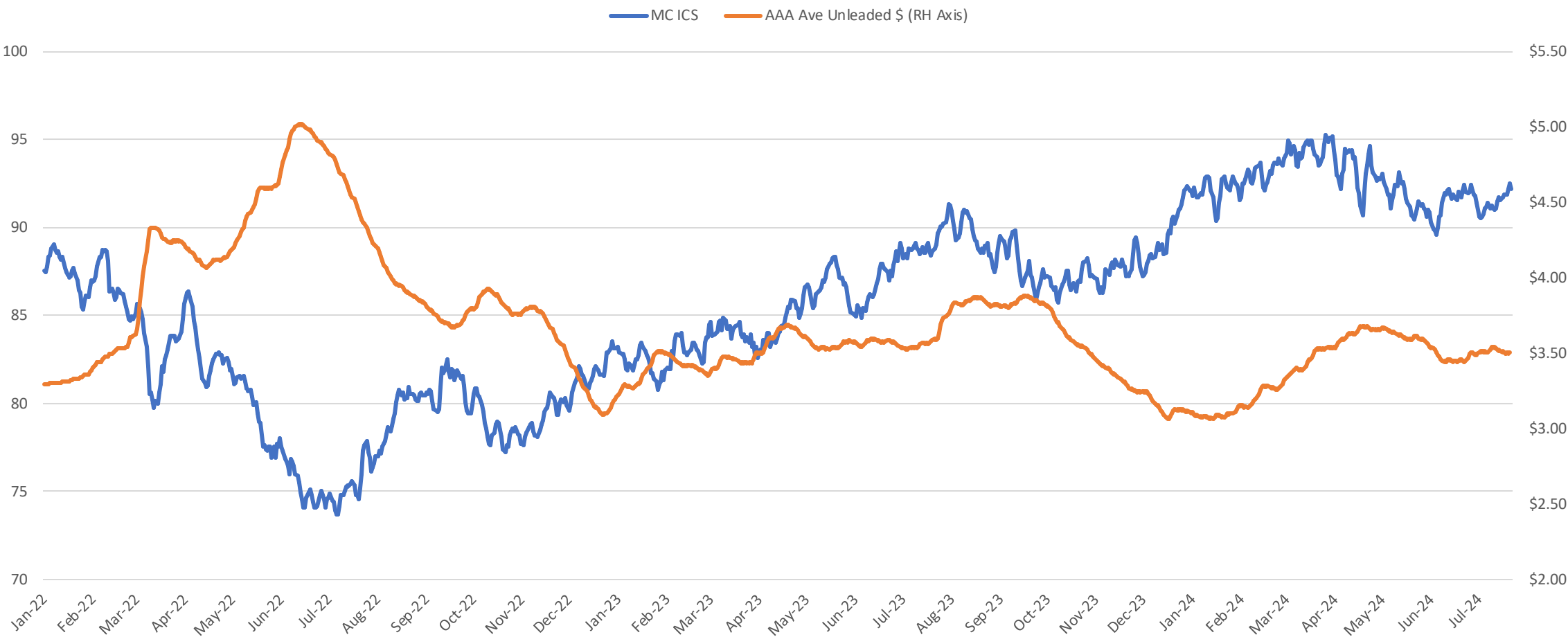
Continuing Claims at 1.87 Million Nationally



Consumer Sentiment Up Slightly Again in July

The Index of Consumer Sentiment increased 0.6% in June and is up 0.9% so far in July

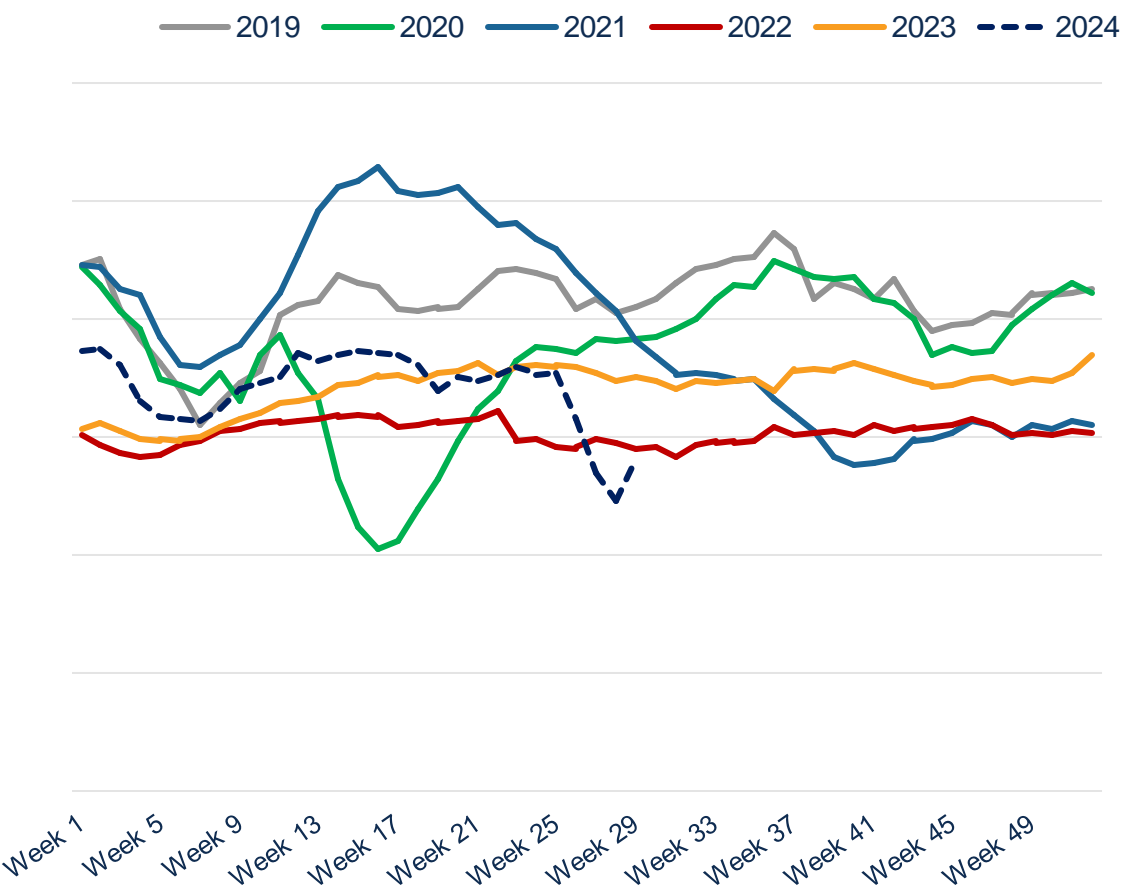
Morning Consult Index of Consumer Sentiment vs. Average Price of Unleaded



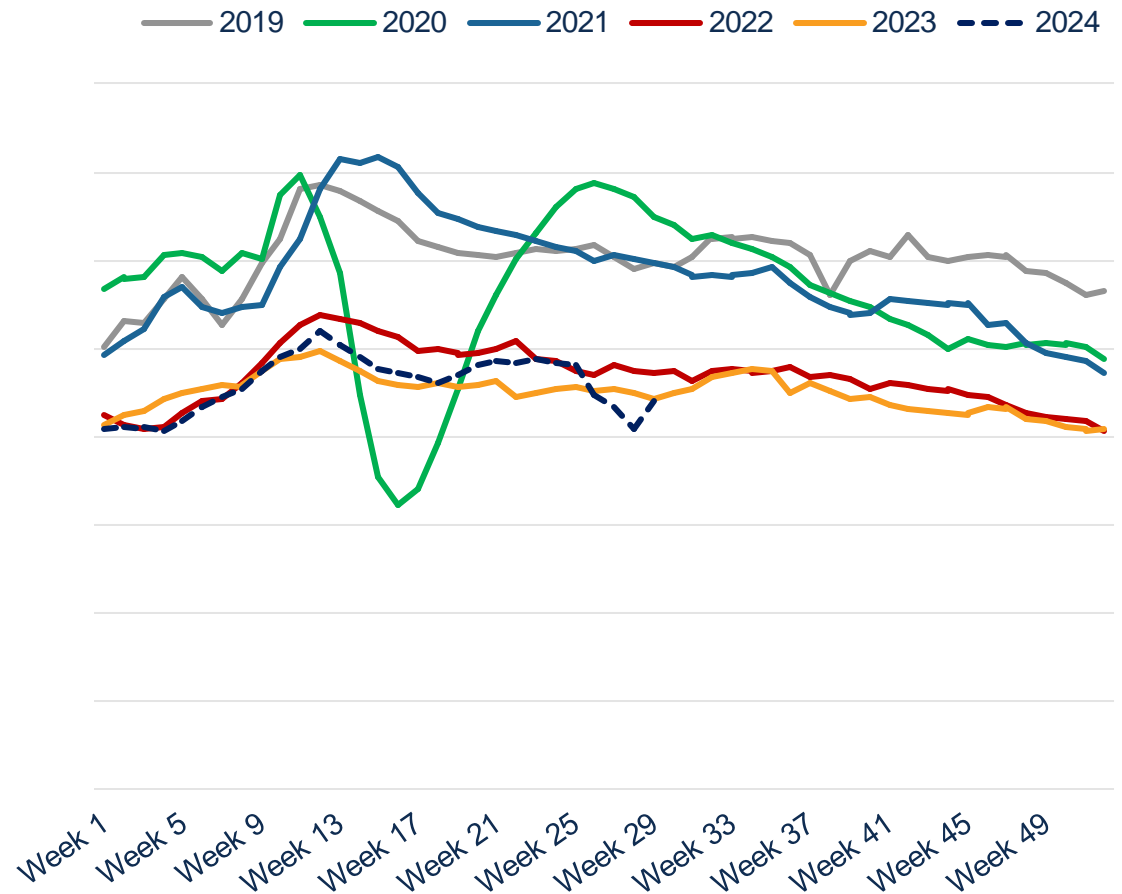
Retail Vehicle Sales Trends Begin Recovery from Reporting Disruption

New sales increased 14% over the latest week with used sales up 8%, unwinding some of the impact from June

New Retail Sales



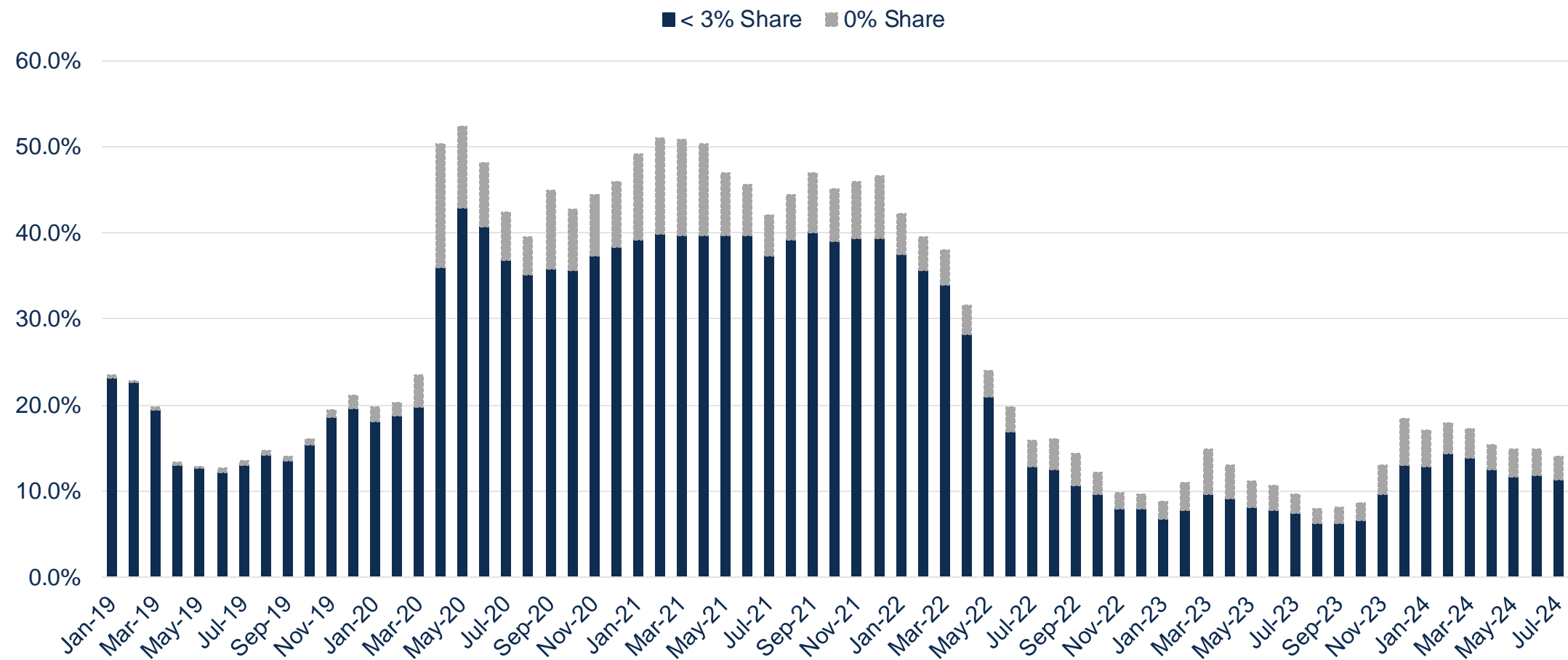
Used Retail Sales



Low APR Financing

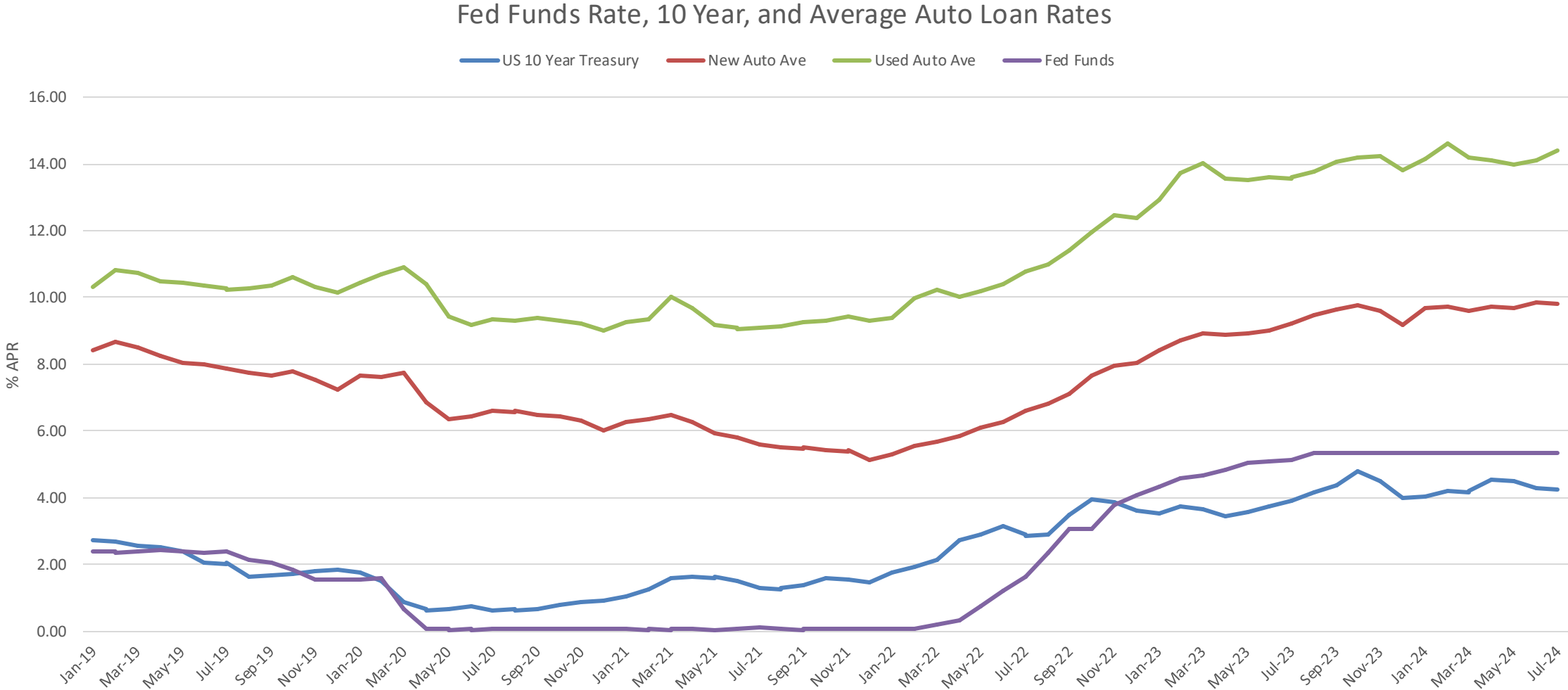
Rates below 3% remain higher against 2023 yet have declined in July as 0% APR is up 0.6% y/y

Low Interest Rate Loan Share



Average Auto Loan Rates Are Higher in 2024

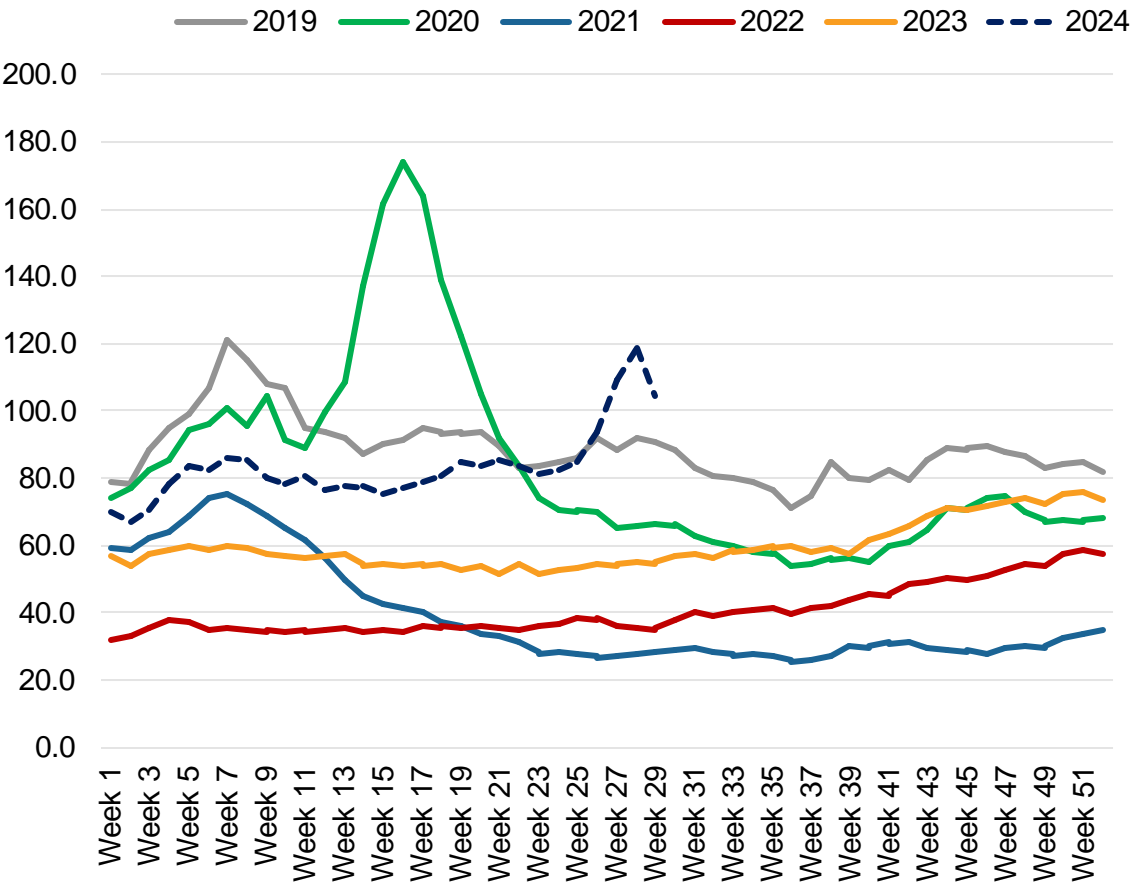
So far in July, the average used rate has increased to 14.42% and the average new rate is little changed at 9.83%



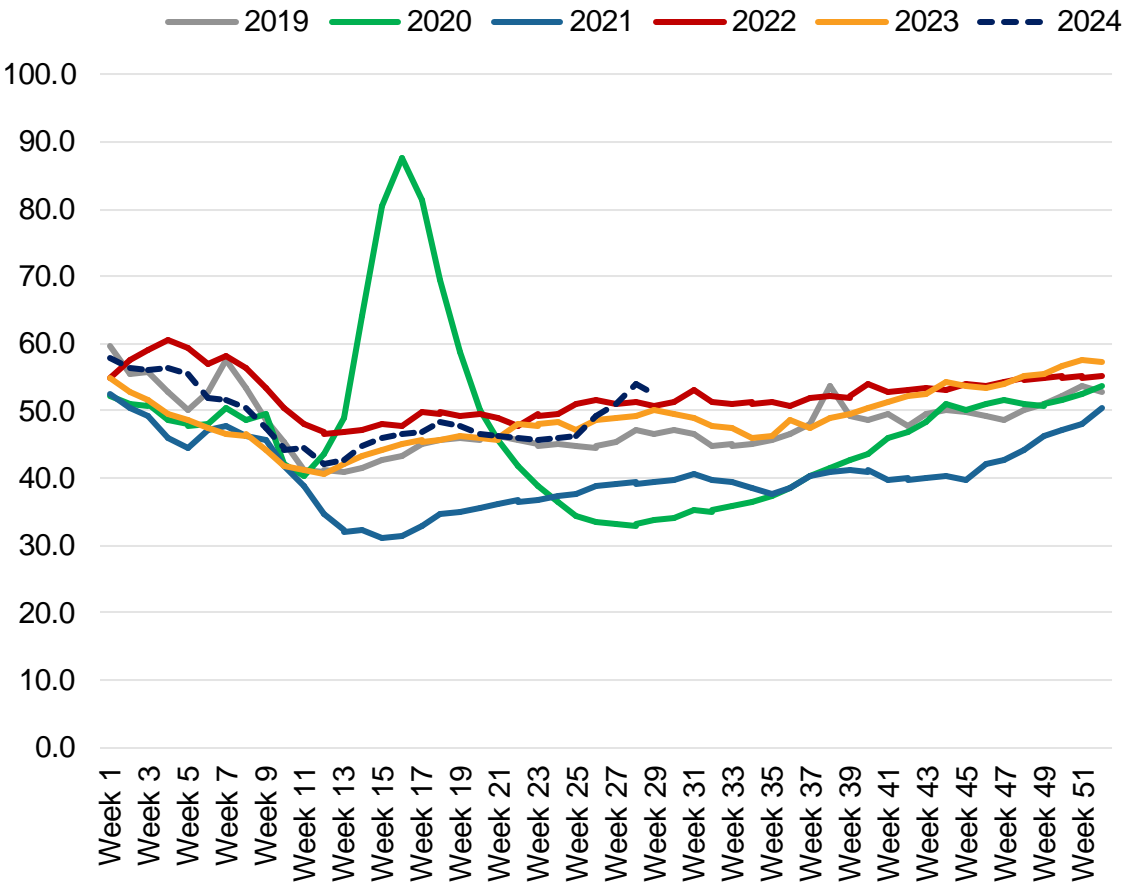
Supply Measures Impacted By Reporting Disruptions But Normalizing

New supply is 49 days higher y/y but down 12% w/w while used supply fell by 2% in the last week

New Days' Supply



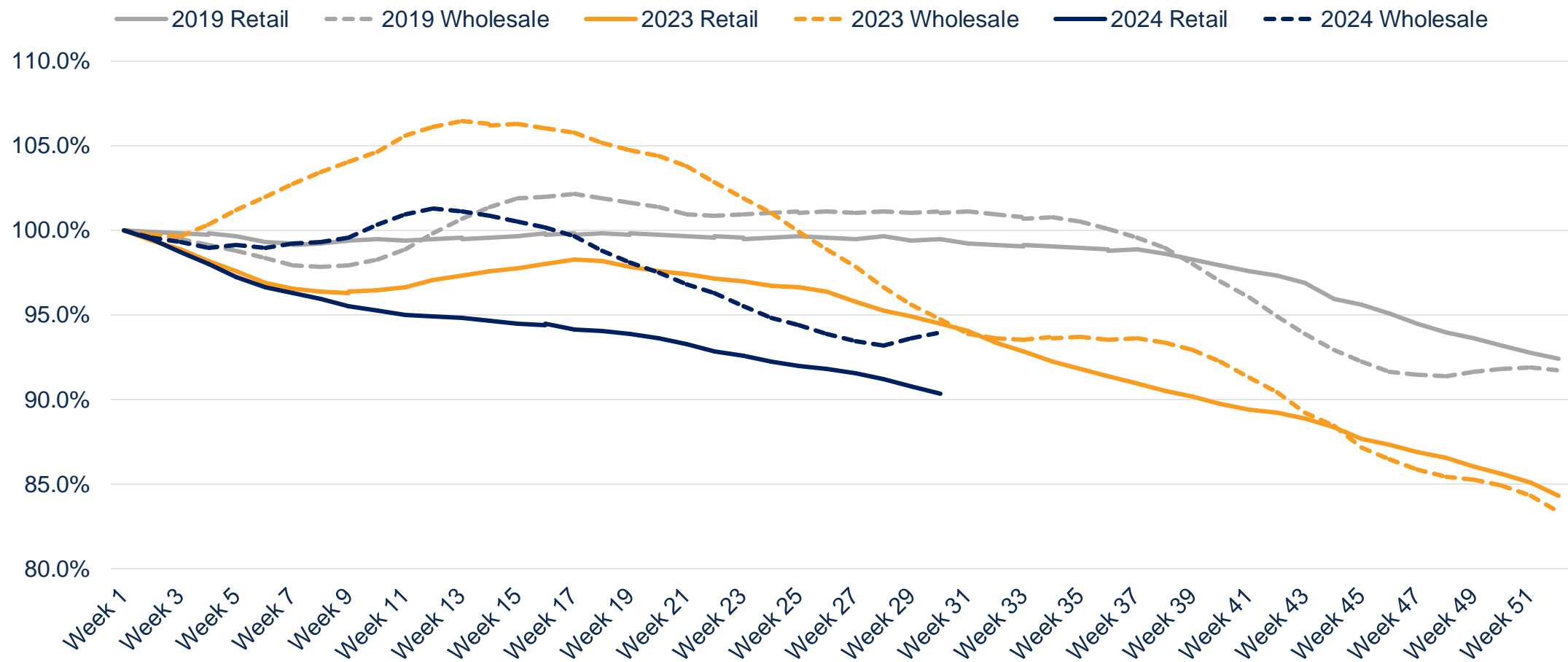
Used Days' Supply



Used Price Trends Continue Showing Divergence

The average MY 2021 wholesale price increased 0.3% last week yet the retail price declined 0.5% again

3YO Retail and Wholesale Price Indices



Cox Automotive Leading Indicators

- Leads are down y/y so far in July on Autotrader, but leads are up on Kelley Blue Book, and **leads are up for the month compared to June on both sites**
- Unique leads per dealer are down y/y so far in July for new and used vehicles on websites hosted by Dealer.com, but **used leads are up for the month compared to June**
- Unique credit applications per dealer on Dealertrack were up 3% y/y last week with **applications per dealer improving w/w**
- Service trends on Xtime relative to last year recovered from the disruptions in late June and early July, as **completed appointments are down 1% y/y**

Where It All Connects

The most complete and connected ecosystem

Cox AUTOMOTIVE

