

COX AUTOMOTIVE

# Manheim Market Insights

October 2024 Mid-Month

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# The Wholesale Market Is Stable

- **Wholesale Values:** Rising a little
- **Sales Conversion:** Moving slightly higher in early October
- **Manheim Days' Supply:** Up marginally but remains tighter than average
- **Dealer Spreads:** Maybe we've hit the bottom and that could be better for dealers in Q4



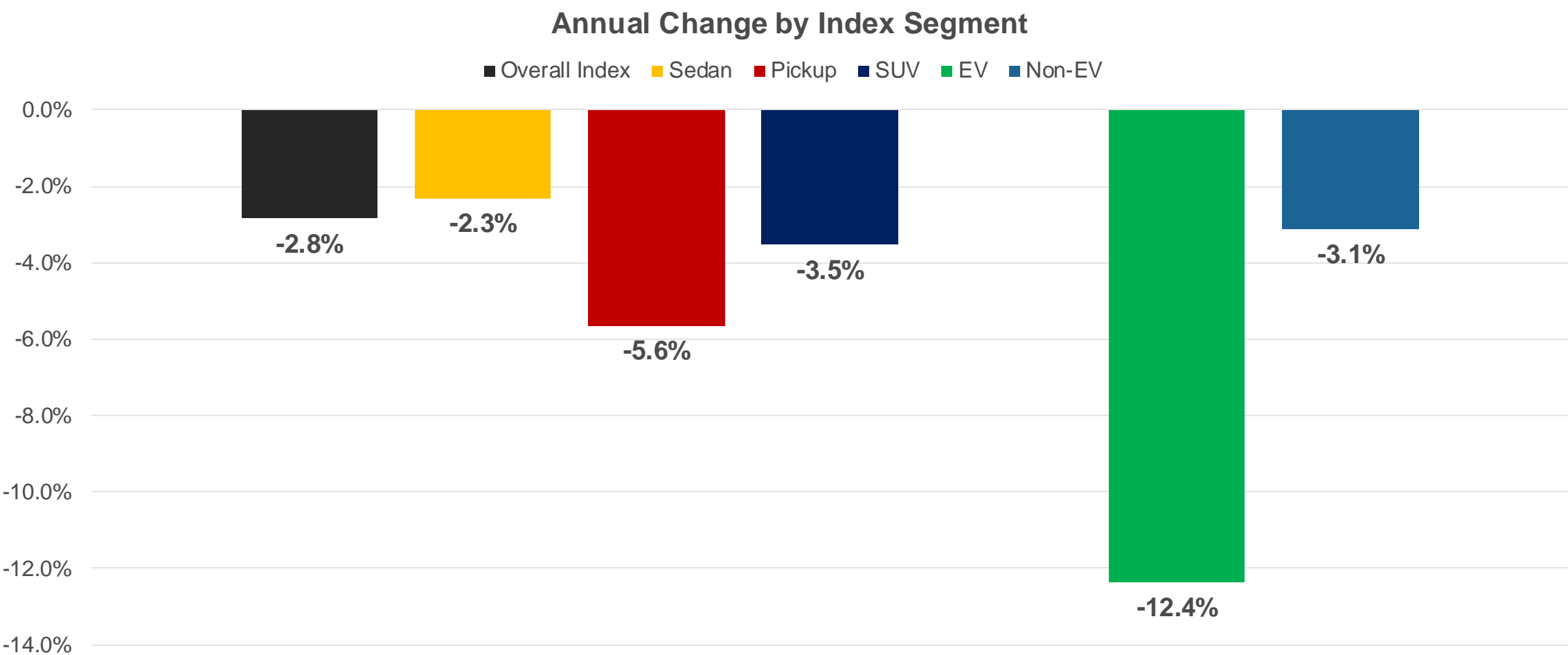
# October Mid-Month MUVVI

The index is up 0.3% against the end of September and down 2.8% versus last year



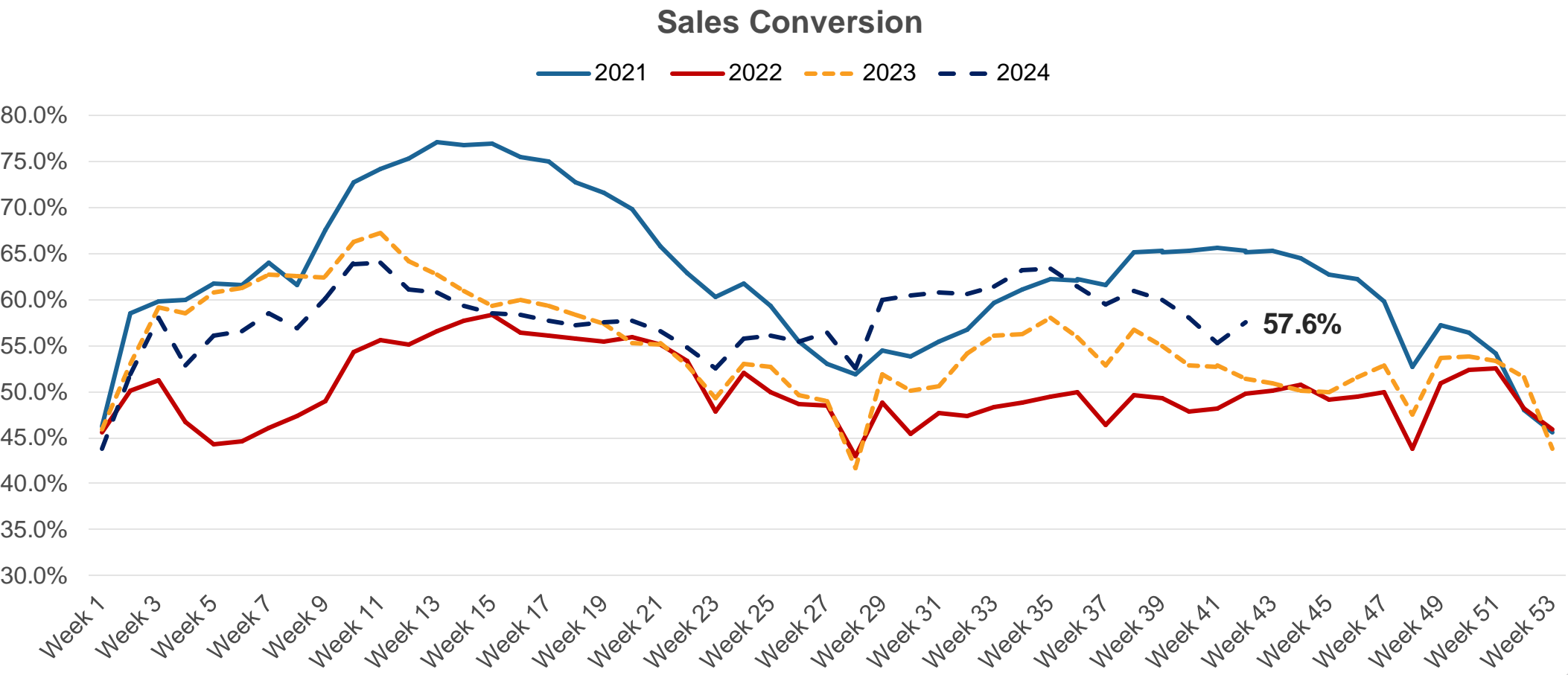
# October Mid-Month MUVVI Changes by Segment

Sedans were the best performing segment, while EV depreciation increased in the month



# Sales Conversion

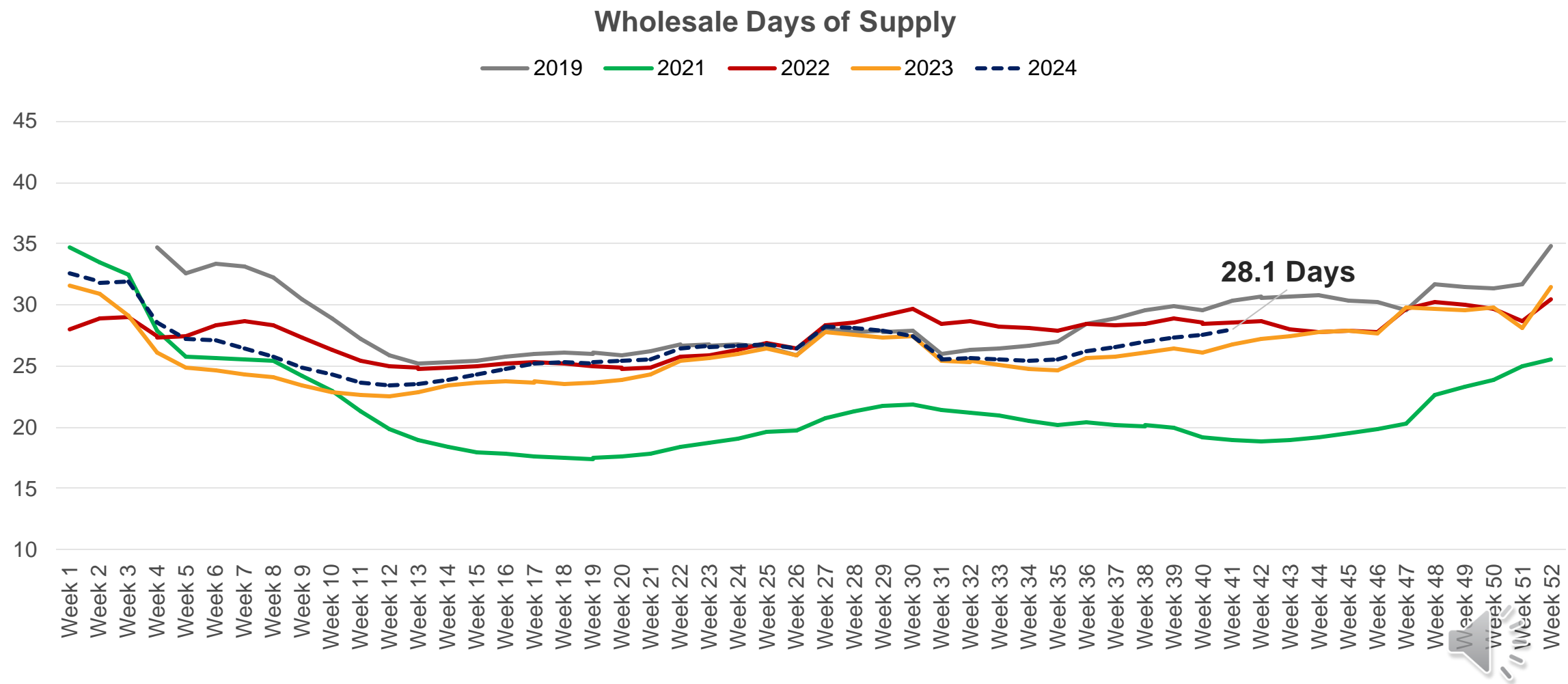
Sales Conversion increased over two points last week and remains ahead of the last few years





# Wholesale Supply Has Slowly Risen Over The Last Month

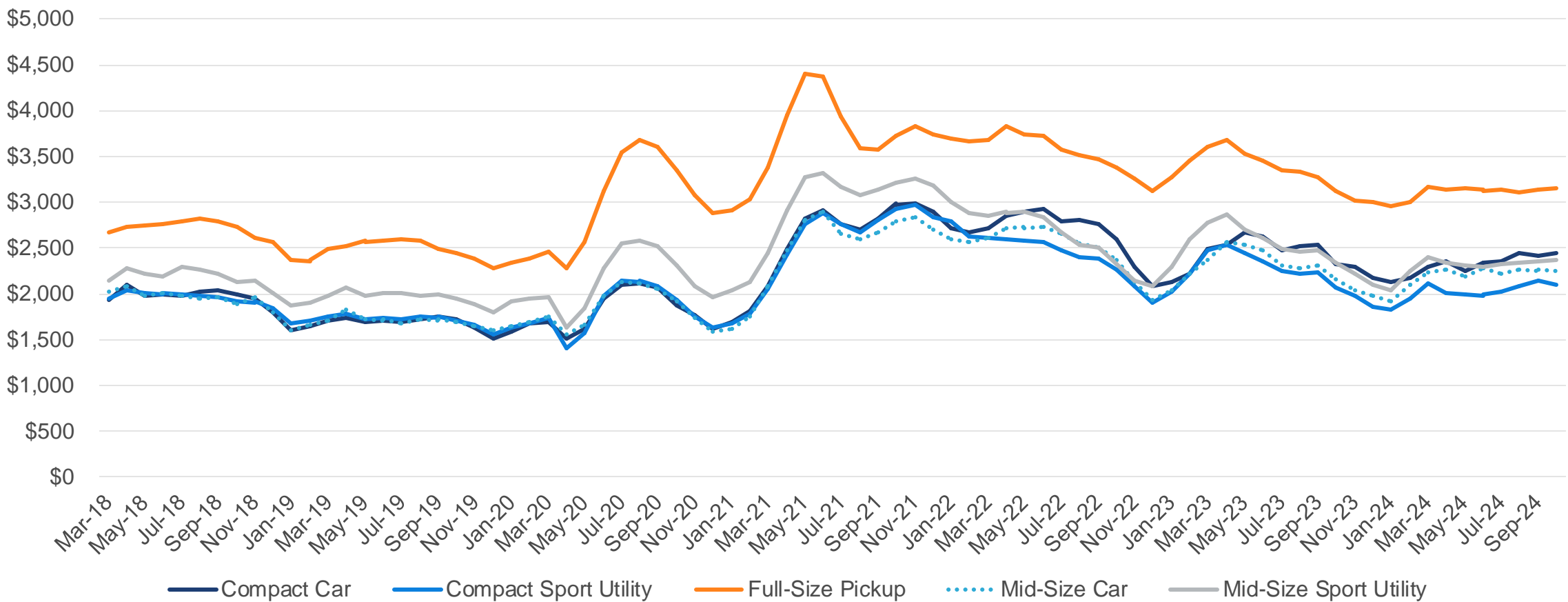
Inventory is +16% year over year; sales are up 11%, with days' supply increasing to 28.1 days, up 5% against 2023



# Used-Vehicle Listing Price Spread | Maybe Seeing A Bottom

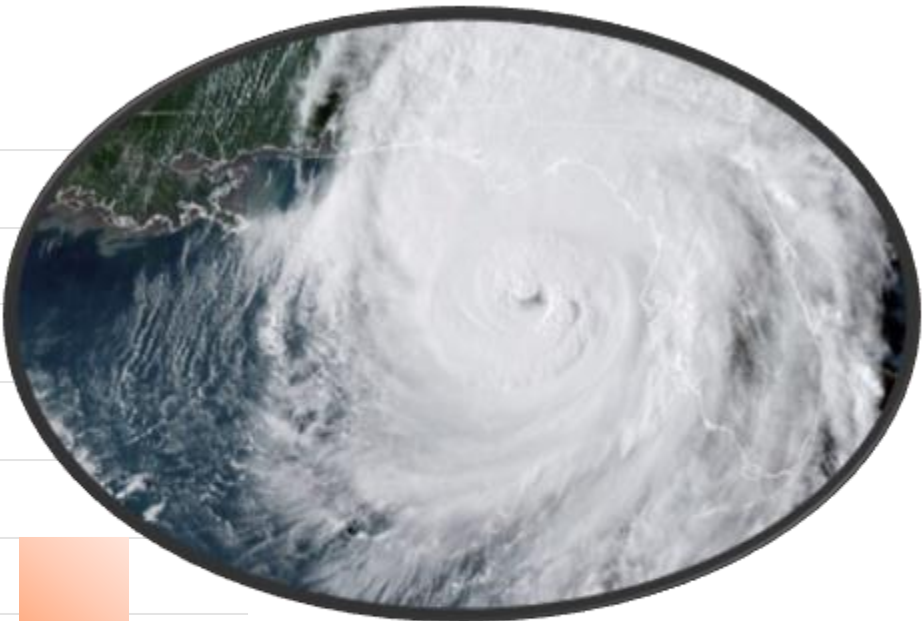
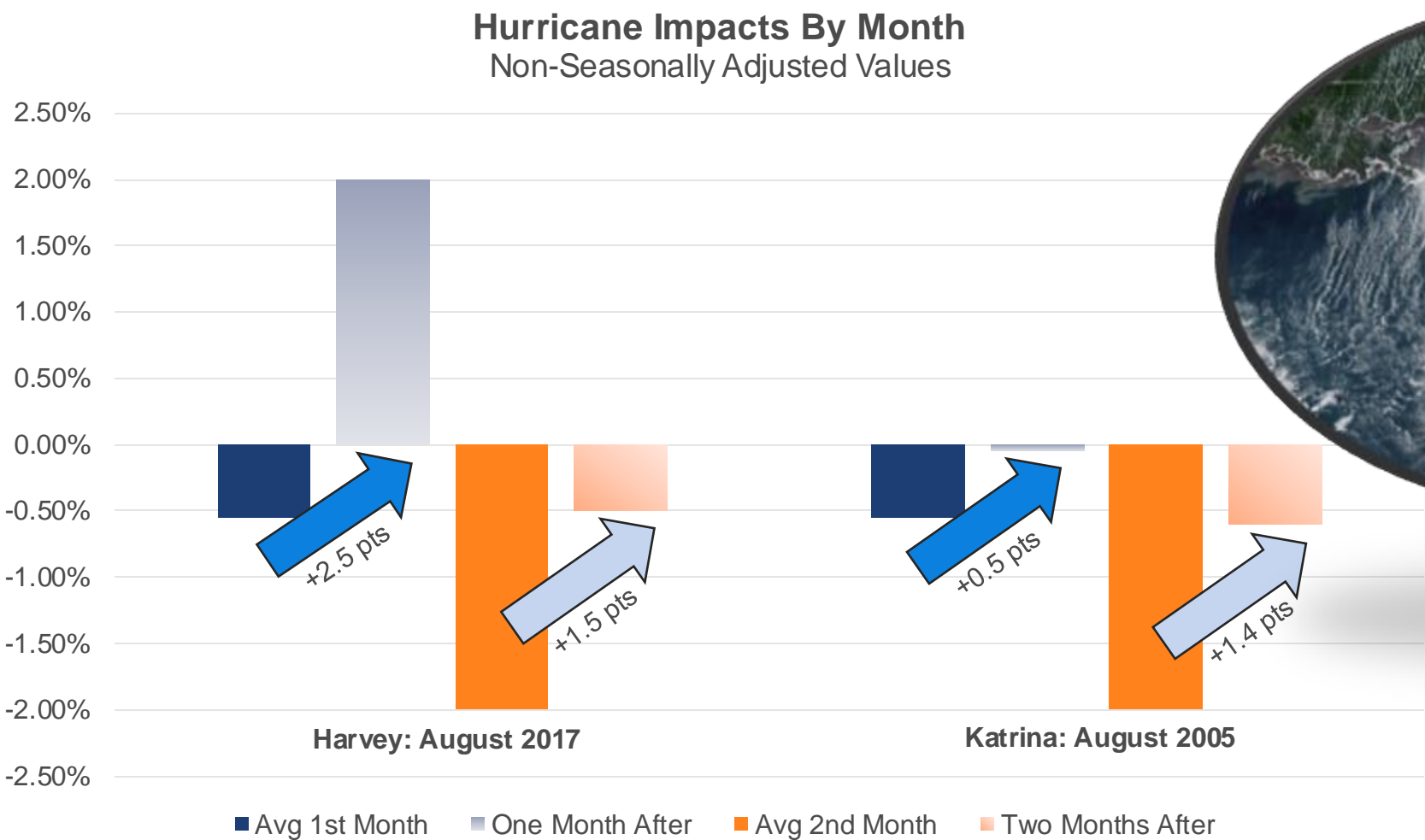
Listing cost-to-price spread for used remains down year over year but is up over the last quarter

Used Cost to Price Spread by Segment



# Weather Impact On Wholesale Values

Some of the most damaging hurricanes moved the needle on values – but most don't have the same large impact





The Wicked Witch of the West said, “My little party’s just beginning,” and the wholesale market may be in that phase too.

With lease maturities down for several years, we will continue to see impacts for quite some time.

#Vote #HappyHalloween

