

COX AUTOMOTIVE

Auto Market Report

Translating Data & Trends into Actionable Insights

November 12, 2024

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

Current Context

JONATHAN SMOKE

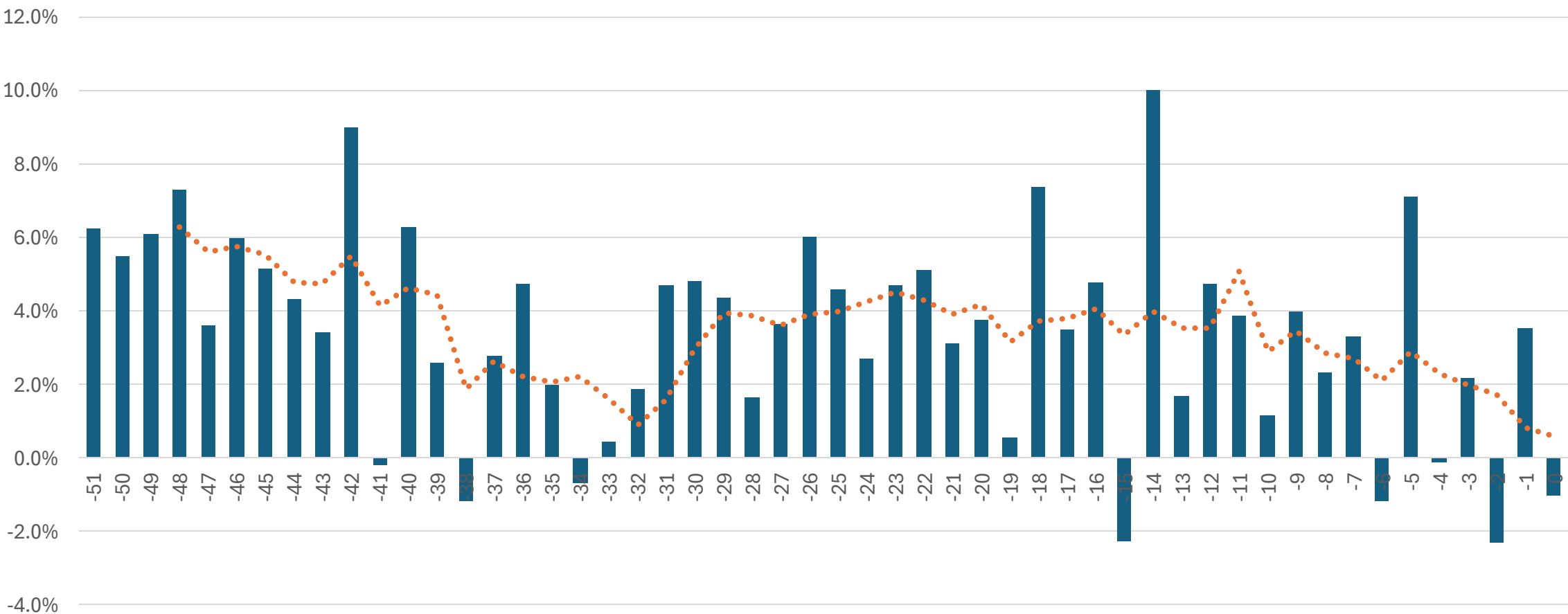
Chief Economist



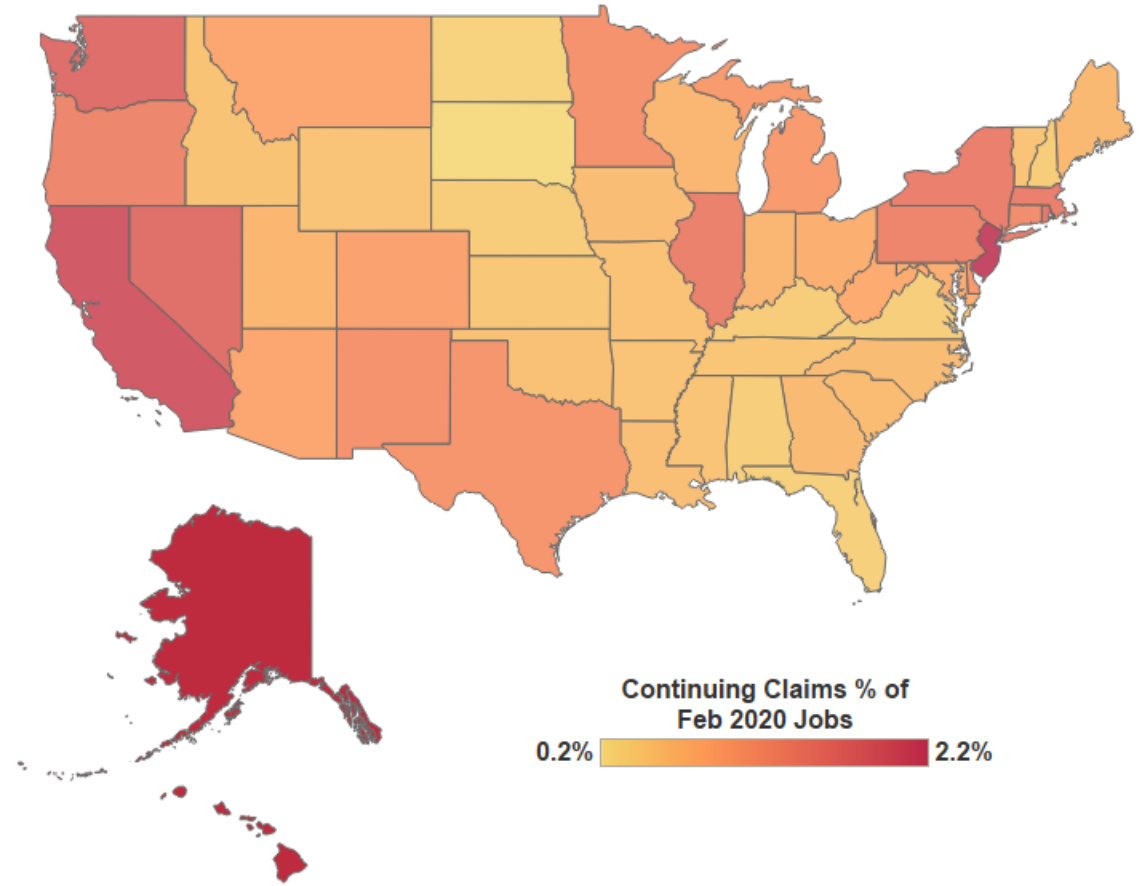
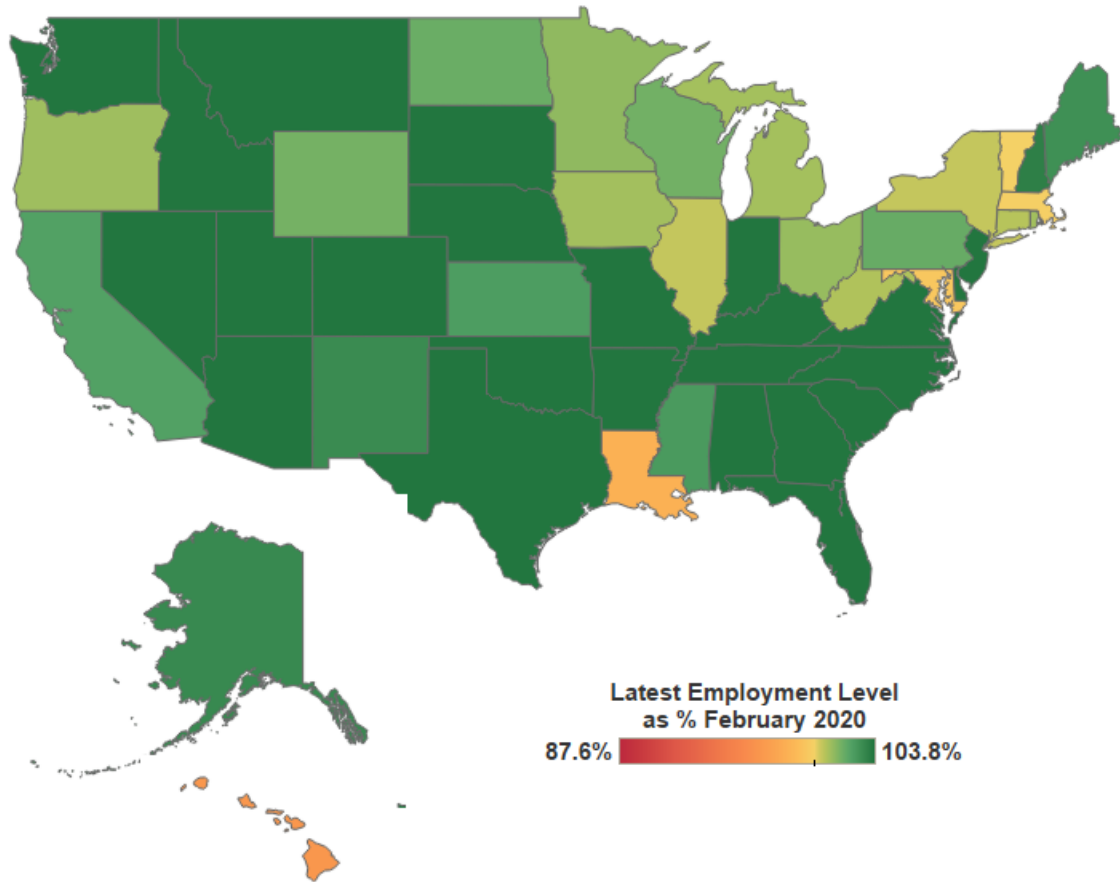
Consumer Spending Growth Impacted By Fall Hurricanes

Total spending trends were volatile in September and October, impacted by hurricanes Helene and Milton

Year-Over-Year Change in Total Spending by Week Trailing 52 Weeks As of October 12, 2024



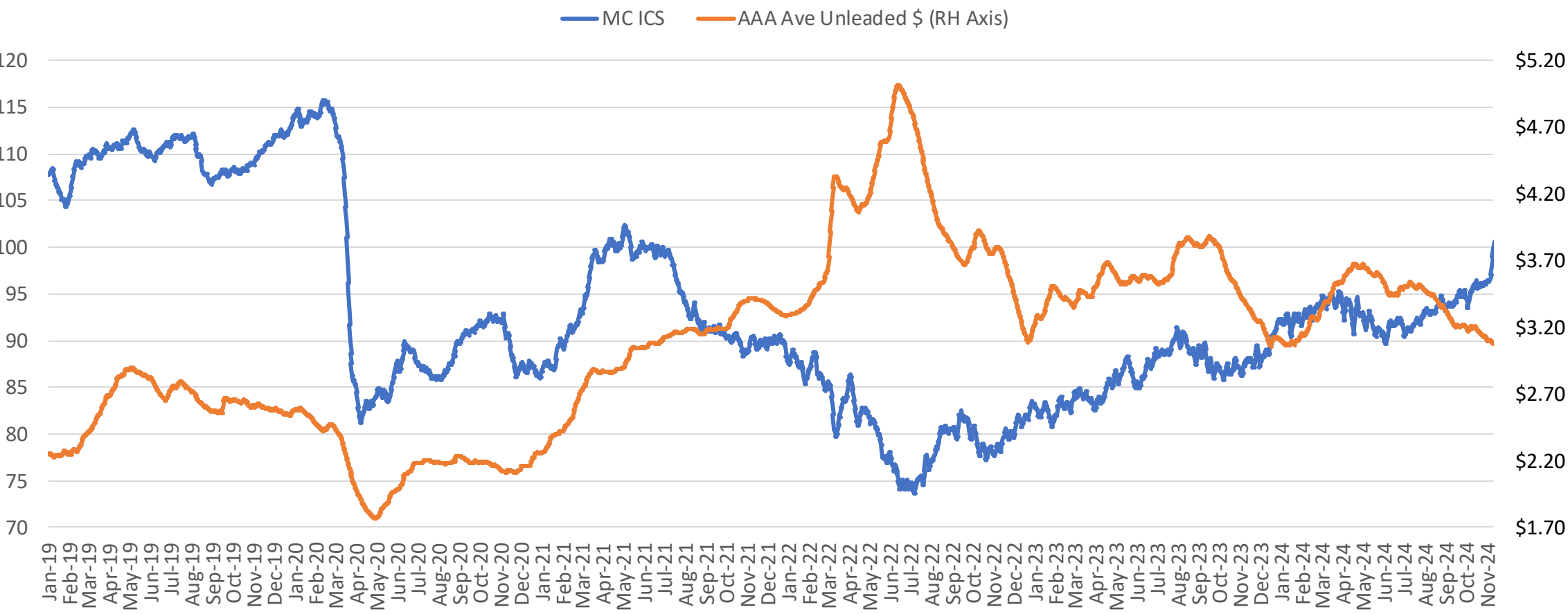
Continuing Claims Up to 1.89 Million Nationally



Consumer Sentiment Now at 3.5 Year High in November

The Index of Consumer Sentiment increased 1.4% in October and is now up 4.6% so far in November

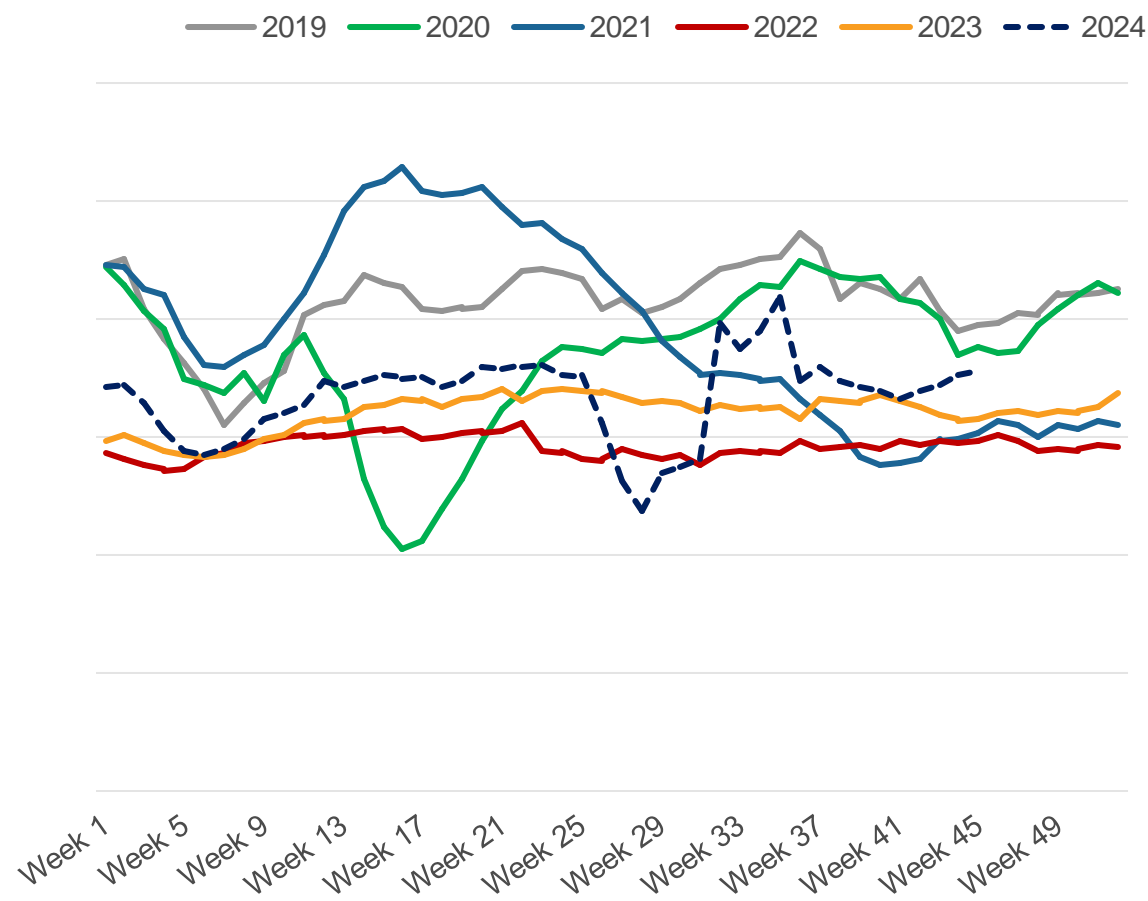
Morning Consult Index of Consumer Sentiment vs. Average Price of Unleaded Gas



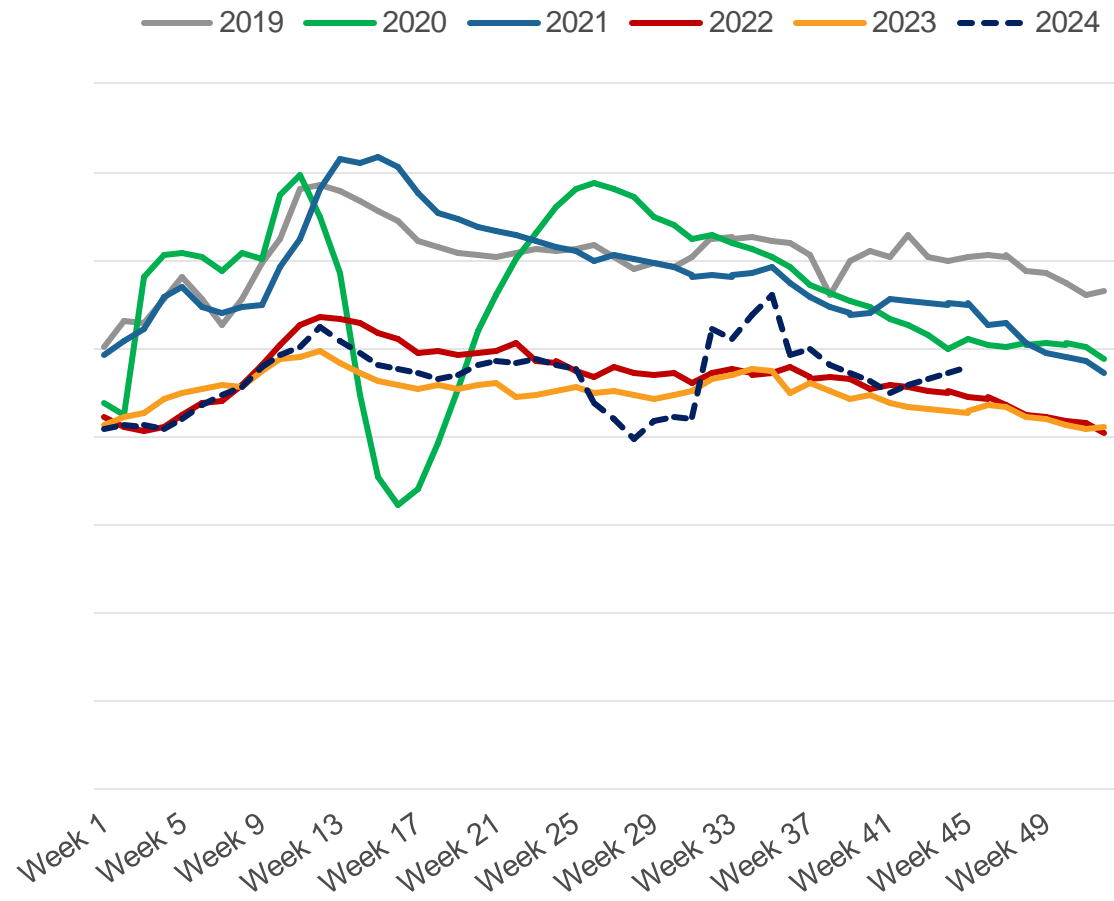
Retail Vehicle Sales Have Increased Over The Last Month

Sales trends for new & used have risen over the last month and remain up double digits against 2023

New Retail Sales

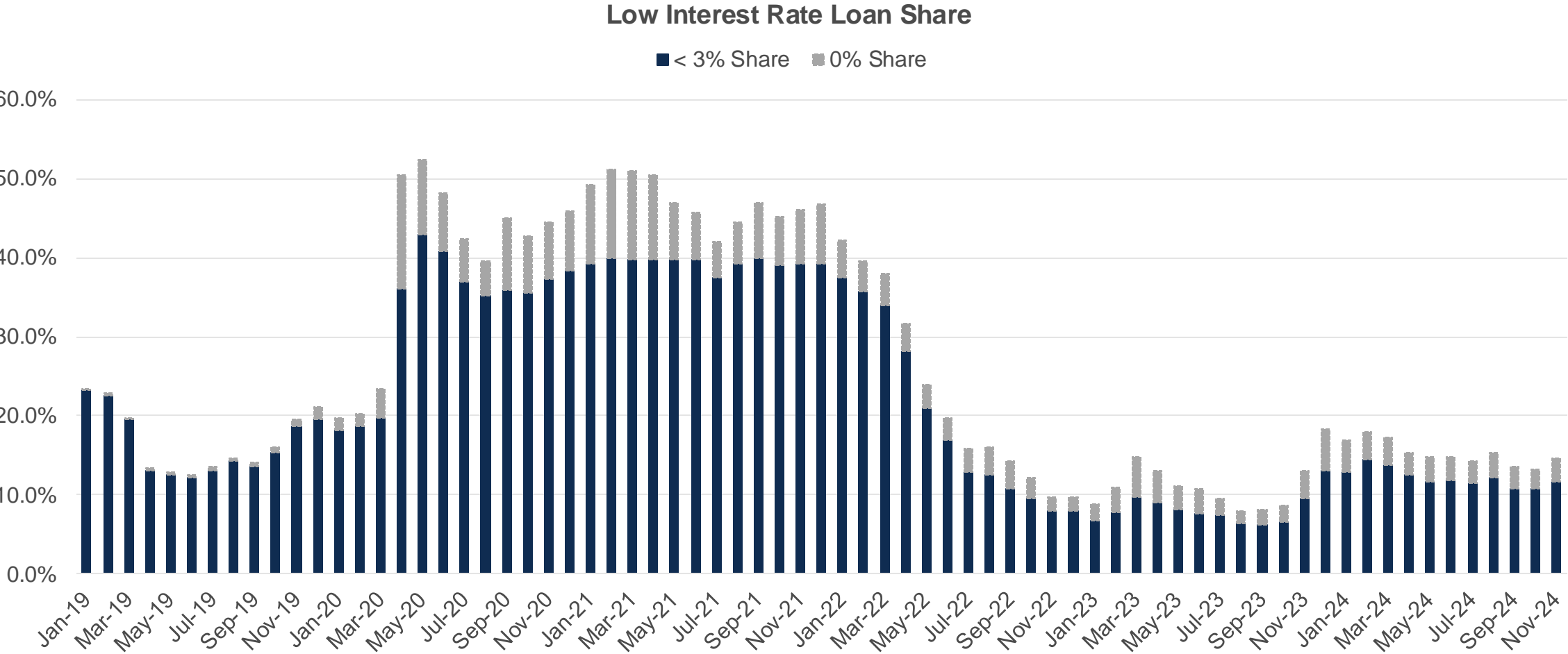


Used Retail Sales



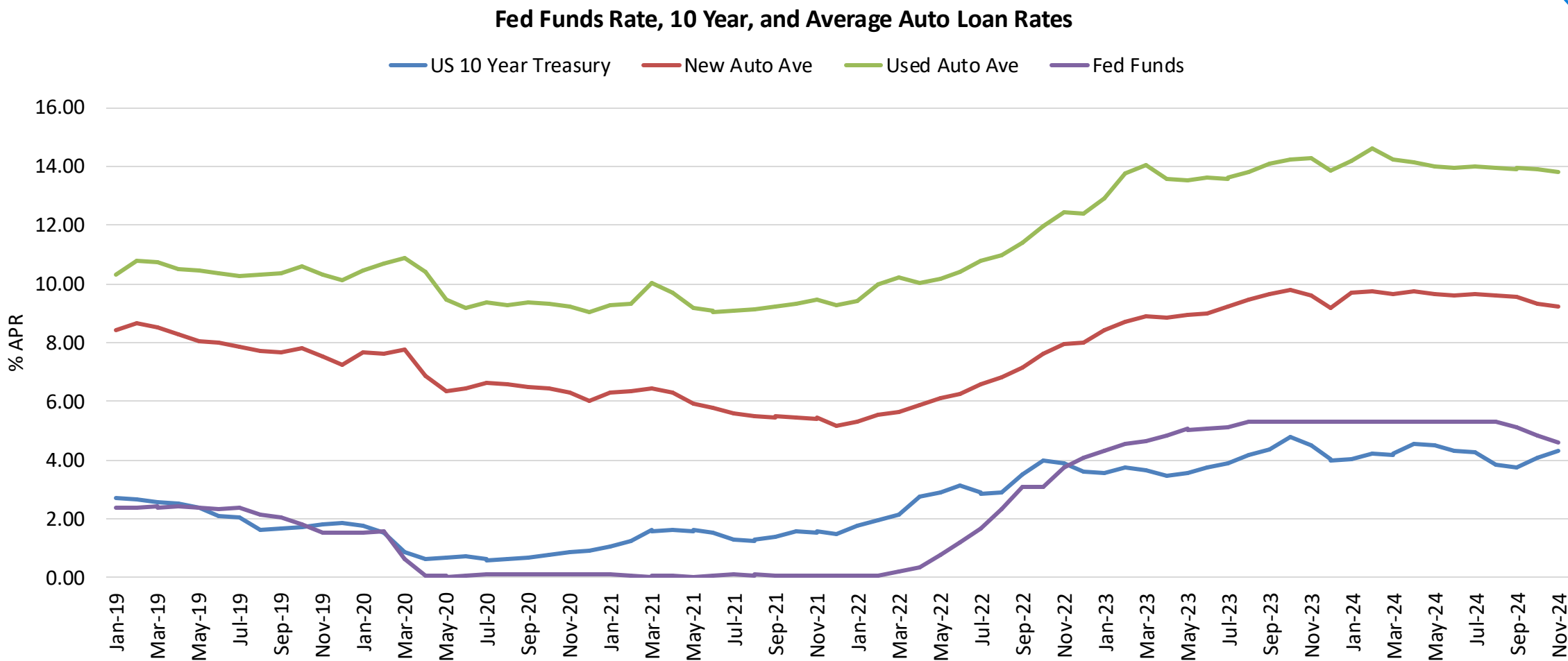
Low APR Financing

In early November, low interest rate share is up marginally for both 0% APR as well as less than 3%



Average Auto Loan Rates Down in Early November

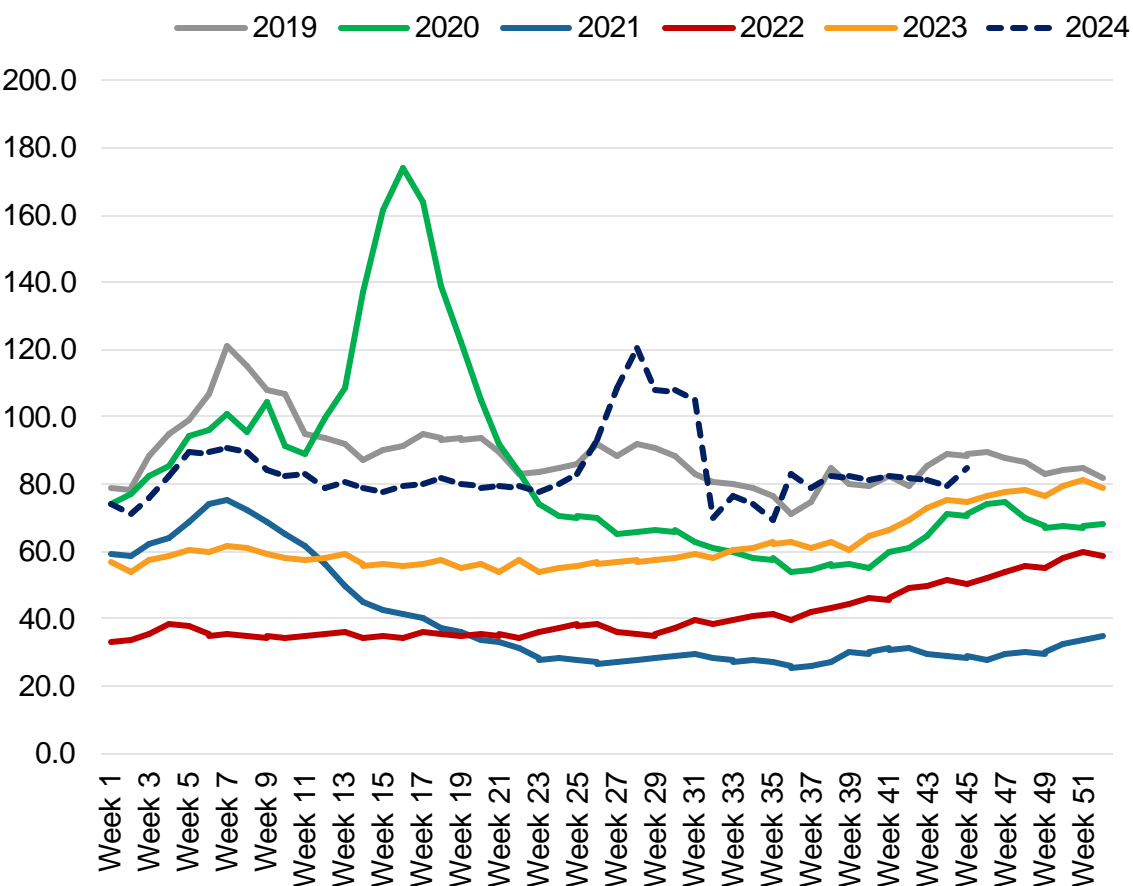
Auto loan rates are starting to decline as the average used rate is at 13.79% and new is at 9.25%



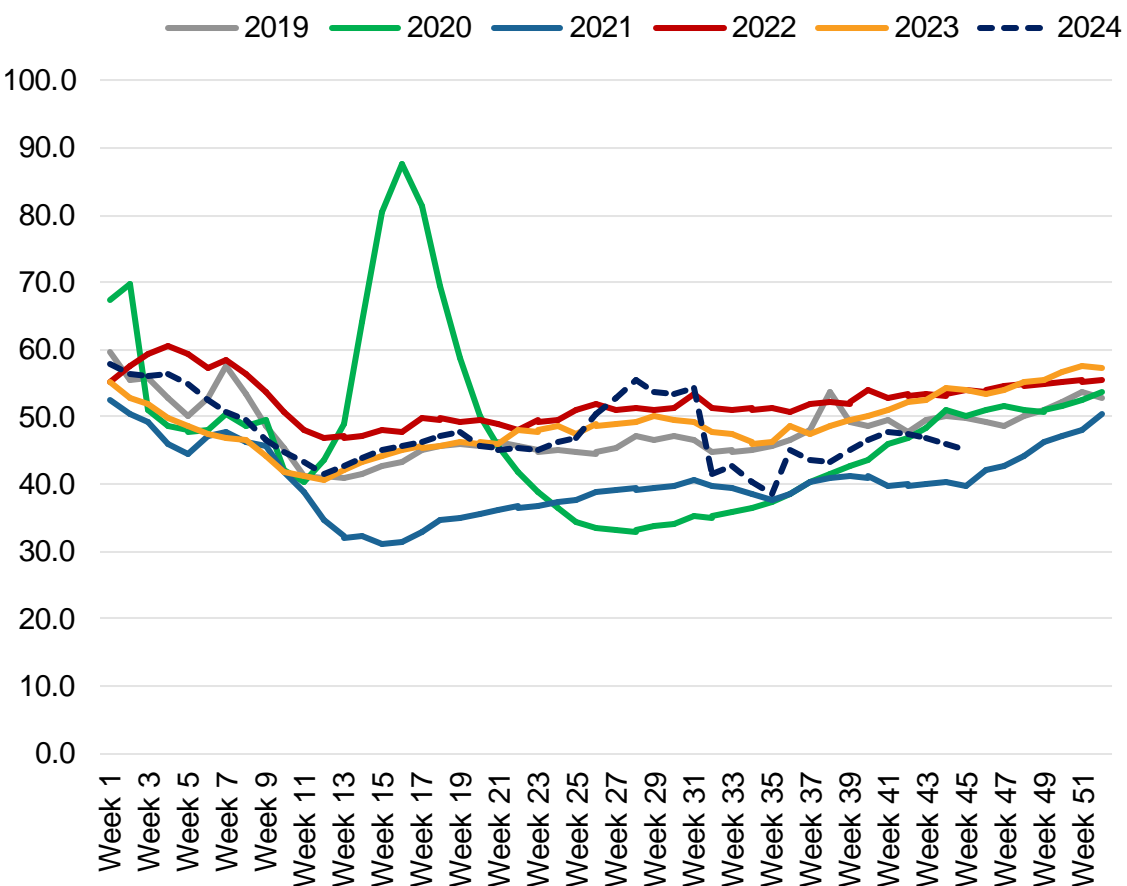
Supply Situation Mixed For New & Used

New supply remains higher and increased last week while Used has been on the tighter continuing to decline

New Days' Supply

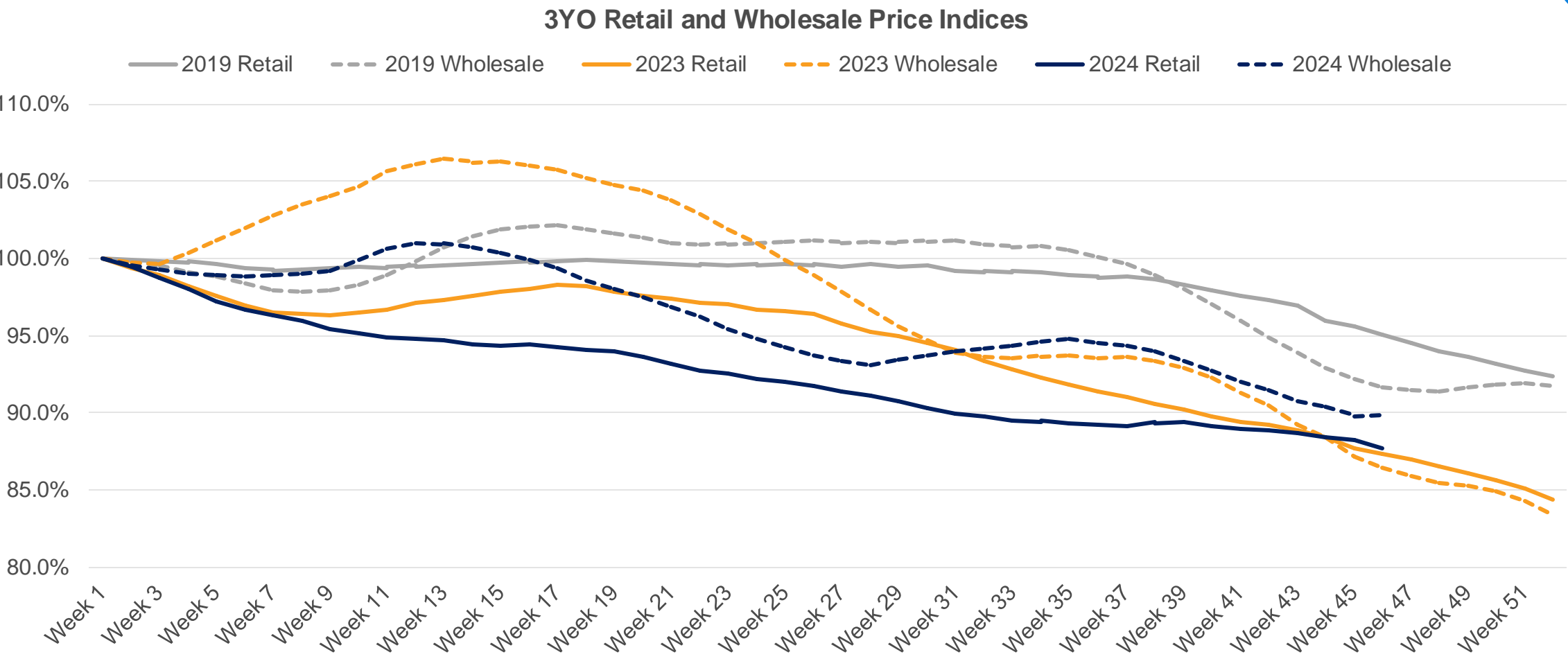


Used Days' Supply



Used Price Trends Are Diverging Again

The average MY 2021 retail price declined 0.6% in the most recent week while wholesale prices were unchanged



Cox Automotive Leading Indicators

- Leads are down year over year in early November on Autotrader but up on Kelley Blue Book, and **leads are up for the month compared to October on Kelley Blue Book.**
- Unique leads per dealer are down year over year so far in November for new and used vehicles on websites hosted by Dealer.com, but **new leads are up for the month compared to October.**
- Unique credit applications per dealer on Dealertrack were up 3% year over year last week with the trend in **applications per dealer declining week over week.**
- Service trends on Xtime relative to last year declined last week, as **completed appointments were down 4% year over year.**

Final Thoughts

JONATHAN SMOKE
Chief Economist



Where It All Connects

The most complete and connected ecosystem

Cox AUTOMOTIVE

